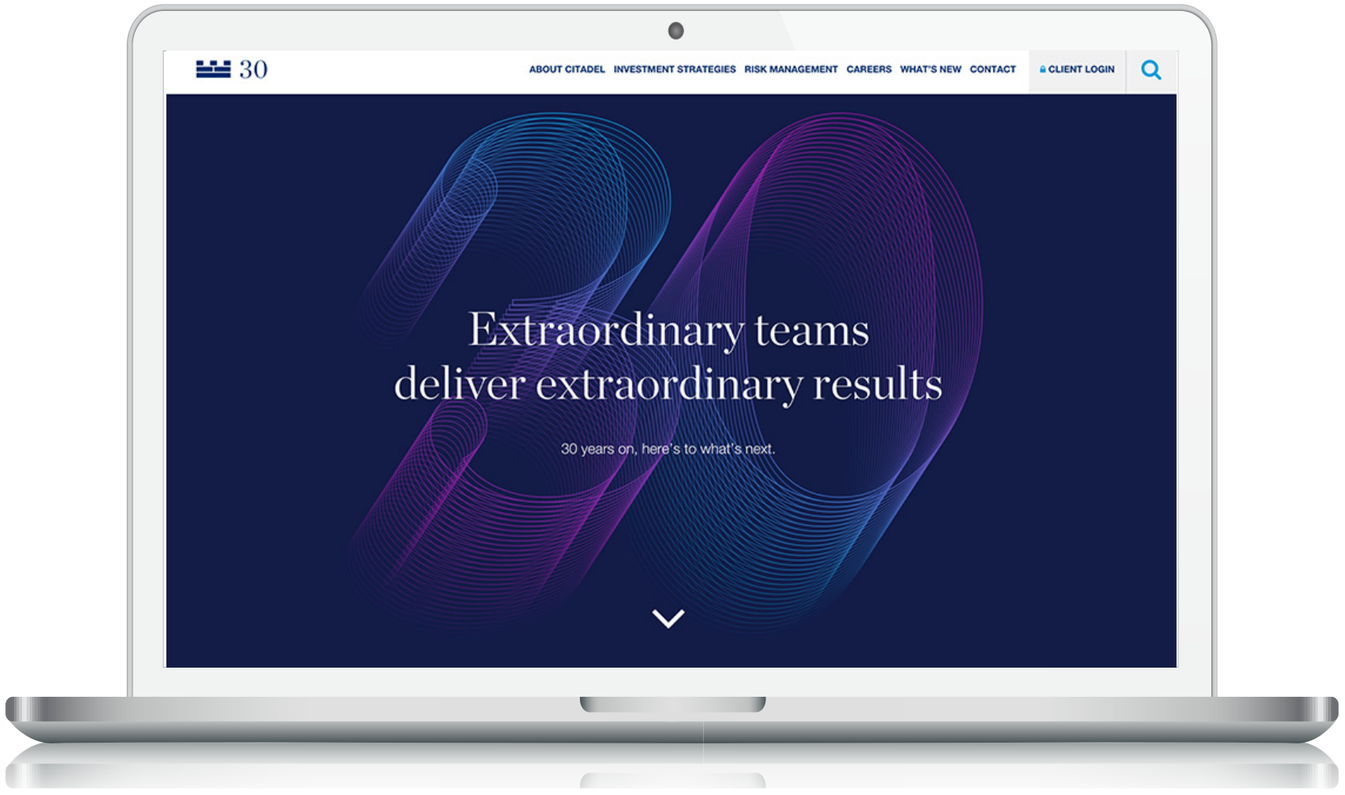
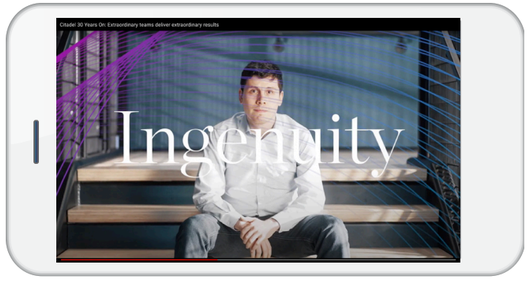
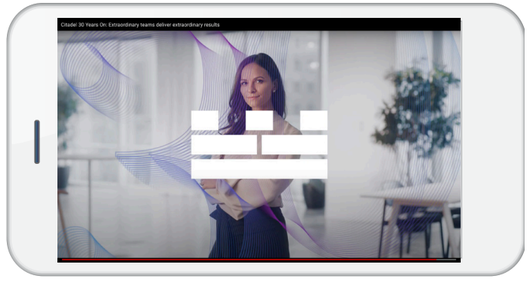
David Finkel

Citadel’s 30th Anniversary







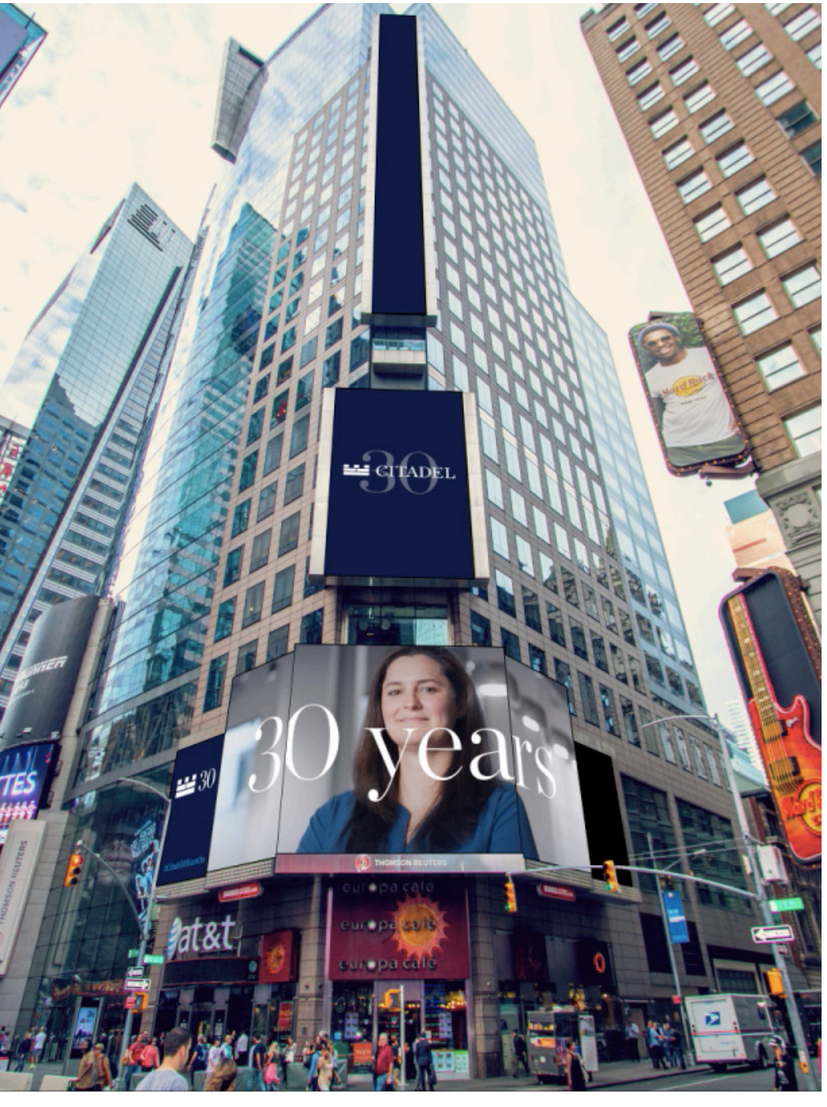




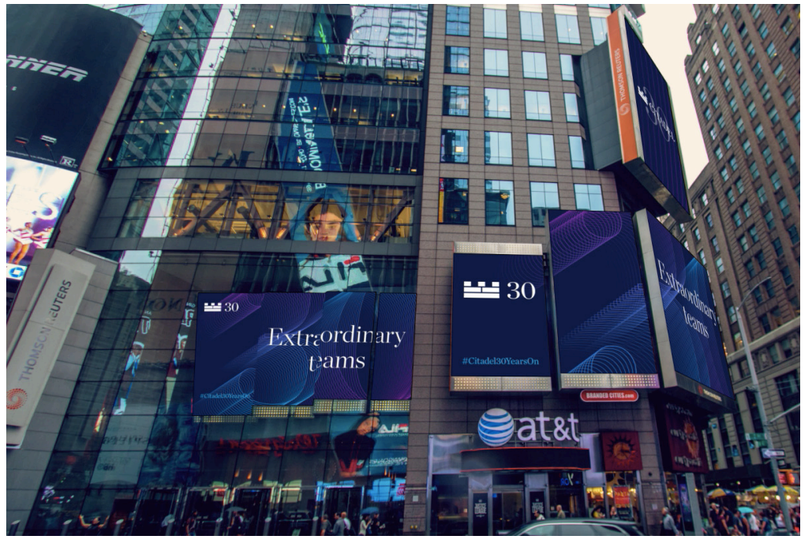


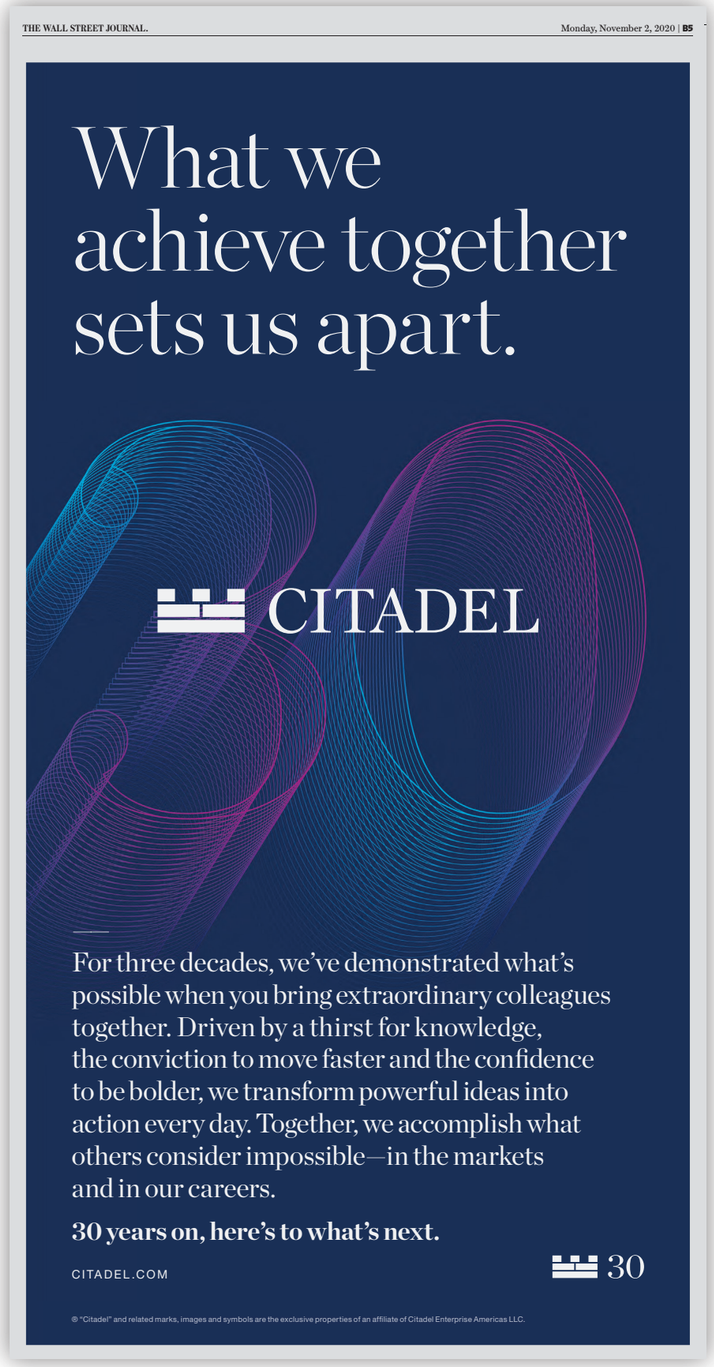


Citadel's 30th Anniversary









Citadel ‘Outlook 2020’ Branding

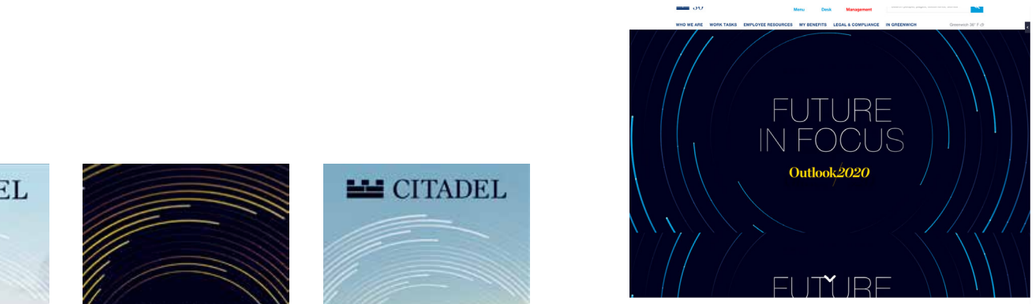




Citadel ‘Outlook 2020’ Branding







“The next 10 years should be focused on our ability to thoughtfully deploy more capital into the world’s financial markets.”

KEN GRIFFIN

Ken and members of the Citadel leadership team recently hosted Outlook 2020 to recap the firm’s 2019 performance and discuss their vision for the year ahead.



Mission

To be the most successful investment team in the world.

“With the right team, we can change the world,” said Ken. “In delivering on our mission, we have been able to change the world of finance, and our success has helped our extraordinary partners make the world a far better place.”

Ken emphasized that the most important investment Citadel makes is on talent – developing the team currently in place today and continuing to focus on attracting the best in the world. In doing so, he discussed the role all team members play in changing the world, and specifically cited several institutions that entrust their capital with Citadel:

- **CLEVELAND CLINIC** – the number one ranked heart program in the world and funds nearly 3,000 active research projects with an annual budget of nearly $300 million.
- **CERN** – as one of the world’s largest and most respected centers for scientific research, they are responsible for the pensions of ~3,600 beneficiaries based in 49 countries worldwide. In 2012, CERN announced the detection of the Higgs boson, the final piece of the puzzle in the Standard Model of particle physics.
- **WELLCOME TRUST** – the UK’s preeminent research organization focused on improving global health, with a prioritization on genetics, infectious diseases, and development and aging. They recently pledged ~$13M to accelerate research and support global efforts to tackle the coronavirus epidemic.



OPENING REMARKS

“Our flagship fund, Wellington, delivered nearly 20% last year, outperforming the vast majority of our competitors. Every member of our team took on new challenges and new responsibilities last year, and I am grateful for the impact your work has made on Citadel.”

KEN GRIFFIN



PRESENTATION

Compliance & Operational Excellence

Shawn Fagan, Chief Legal Officer, discussed the importance of integrity as the firm continues to scale.



because we are a leader in the industry, we have a target on our back and have to meet a higher standard. We need to be aware of that, and we must continue to maintain our commitment to always doing things the right way.”

Shawn highlighted what integrity means at Citadel:

- **LEGAL AND REGULATORY COMPLIANCE IS ABSOLUTELY NECESSARY**
- **WE MUST DEMAND AND MAINTAIN OPERATIONAL AND TECHNOLOGICAL EXCELLENCE**
- **MAINTAIN INTEGRITY IN ALL THAT WE DO**

“We do the right things at Citadel because it’s the way we operate. It’s a collective shared obligation across the firm, and we expect everybody to be a leader and hold one another accountable.”

Shawn concluded by reminding all team members to use the global Legal and Compliance team as a resource and contact them with questions. View the team’s global contact list here.

PANEL DISCUSSION

Growing Citadel

Ken Griffin | James Yeh, Co-Chief Investment Officer | Gerald Beeson, COO

Some of the longest-tenured employees at Citadel then took the stage to discuss the past, present and future of the firm.



CULTURE & TALENT: KEY DRIVERS OF SUCCESS

SCALING OUR BUSINESS

OVERCOMING OBSTACLES TO INNOVATION

LOOKING FORWARD

Citadel Securities Investor Relations Report

CITADEL | Securities

Third Quarter Financial Results 2020

A Preeminent Global Market Maker

Citadel Securities has been revolutionizing global financial markets for nearly 20 years.

As one of the largest market makers in the world, we create opportunities for clients where others cannot.

We deliver continuously for our clients every day, leveraging a unique combination of:

- Exceptional Talent and Values-Driven Culture
- Unparalleled Scale and Flow
- Superior Risk Management
- Sophisticated Predictive Analytics

We continue to transform markets to become more competitive, transparent and resilient around the world.

Our approach has resulted in a more efficient trading experience for our clients, and driven significant improvement in pricing and transaction costs, saving investors billions of dollars.

Our Presence Today

Launched	Approximate Employees	Offices	Equity Capital[1]
2002	1,000+	12	$6.7B

Trading Presence
35+ Countries



Trading Venues
120+

Exchanges Include:
NYSE, CBOE, BATS, Nasdaq, London Stock Exchange, Deutsche Börse Group, Euronext, BME, ICE, TMX, CME Group, JPX, SIX Swiss Exchange, Euronext, SGX, NSE, KRX, Borsa Italiana



A Market Leading Franchise

Our scale across numerous asset classes and geographies provides unparalleled insights into the full mosaic of risk, empowering our ability to continuously deliver liquidity to our clients.

Equities

#1 U.S. equity and ETF [1]	#1 U.S. retail equity [2]	#1 DMM on NYSE [3] and best performing across all key metrics	83% Market share of NYSE IPOs and direct listings in 2020; DMM for all NYSE direct listings to date, including the groundbreaking listing of Spotify in 2018 [4]
25% U.S. equity and ETF volume [5]	43% U.S. retail volume [6]	2x More capital than all other DMMs combined [7]	$100B+ Raised by companies we've supported through IPOs [8]

Options

#1 Retail equity options [7]	#1 Equity options trader [9]
40% Retail equity options trades [6]	>30% U.S. equity options trades [10]

FICC

#1 In RFQ response times [11]	Top Ranked U.S. Dollar interest rate swaps and U.S. Treasuries dealer [12]

Provide specialized and differentiated liquidity: [13]

1,400+ Institutional clients	53 Countries

*RegSho, measured based on executed shares for marketable orders publicly reported by direct competitors pursuant to SEC Rule 605 as of September 2020. [1]Net. [2]NYSE data, measured based on number of NYSE and NYSE American DMM symbols as of September 2020. [3]Desktop, measured based on data from January 2020 – September 2020. [4]NYSE data and internal calculation based on dividing Citadel Securities market-making by combined notional shares traded for IPOs, ETFs and NYSE DMM. [5]Net. [6]Desktop, measured based on data from June 2019 – September 2020. [7]Measured based on NYSE Rule 606 data as of Q2 2020. [8]Net. [9]Measured based on the number of equity options contracts traded on each exchange publicly divided by the publicly reported total OCC cleared volume for Q3 2020. [10]Net. [11]Bloomberg SEF dealer ranking reports for Q3 2020. [12]Bloomberg and Tradeweb dealer ranking reports as of Q3 2020. [13]As of September 2020.

Our People

We bring together leading minds from across disciplines to solve some of the market's most challenging problems.

Our leadership average 20+ years of industry experience.



Peng Zhao, Chief Executive Officer, Joined in 2006
Matt Culek, Chief Operating Officer, Joined in 2012
Joe Corcoran, Head of Markets, Joined in 2020
Carl Scott, Head of FICC Trading, Joined in 2018
Paul Hamill, Head of Global FICC Distribution, Joined in 2015
Kelly Brennan, Head of ESG, Joined in 2018
Joseph Mecane, Head of Execution Services, Joined in 2017
Jamil Nazarali, Global Head of Business Development, Joined in 2011
Steve Luparello, General Counsel, Joined in 2017
Yun Chung, Chief People Officer, Joined in 2019
Mark Holder, Chief Information Officer, Joined in 2016

We are a team of extraordinary colleagues.

350+ Degrees from top ten global STEM programs	30+ International Math, Physics and Informatics Olympiad Winners
160+ PhDs	15+ Olympiad Gold Medal Winners
1 in 2 Quantitative researchers hold PhDs	1 in 4 Team members are published authors
Top 5 PhD fields represented: **34** Physics, **29** Mathematics, **29** Computer Science, **27** Engineering, **17** Statistics	35+ Languages spoken

Built to Win

Our core values drive our success.

→ Extraordinary Colleagues
We hire extraordinary people. We build extraordinary teams. We demand a culture of collaboration where we learn from each other, inspire one another and share in our successes. We achieve far more together than we ever could on our own.

→ Winning
We are here to win. We are constantly improving, and are committed to out-thinking and out-executing our competitors. We take on what others dismiss as impossible, and we solve the hard problems that others walk away from. This is why we hire the best.

→ Meritocracy
We empower and reward team members who deliver results. We create opportunities by consistently making career and compensation decisions on the merits, recognizing that doing so attracts and retains the best and brightest at Citadel Securities.

→ Integrity
We do things the right way, without compromise, the first time – every time. We are direct, decisive and, above all, accountable. We practice sound judgment and common sense in our actions that conforms to the letter and spirit of the law at all times. We win on the merits, with integrity.

→ Learning
We are driven by a thirst for knowledge. We are constantly learning – from each other and from inspired thinkers around the world. We passionately pursue new ideas, new innovations and new strategies that will strengthen our competitive advantage.

→ Mutuality
We empower our clients and partners to play a leading role in financial markets, and our success is their success. We win together.



A Strong Historical Growth Trajectory

Building on significant efforts to expand the franchise.

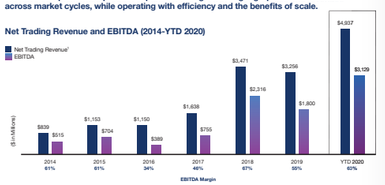
~4x Net trading revenue growth from 2014 – 2019	44% Revenues generated internationally in 2019	55% EBITDA margin in 2019, reflecting benefits of operating efficiencies and scale

Since 2002, our investment in the business has driven expanded product offerings to allow clients to better meet their portfolio objectives.



We have complemented product expansion with growth in geographies and revenues across market cycles, while operating with efficiency and the benefits of scale.

Net Trading Revenue and EBITDA (2014-YTD 2020)



[1]Net trading revenue is calculated as total revenues less trading fees.

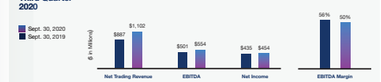
Continuing Momentum in 2020

Diversified revenue streams support growth across market environments.

Business Highlights

24% Third quarter year-over-year increase in net trading revenue.		Continued strong top-line results in more normalized market environment, reflecting investments to sustainably expand franchise.
37% Increase in equity capital since December 31, 2019. (net of distributions)	$2.7B Increase in net trading capital from December 31, 2019 to September 30, 2020.	EBITDA margin remains a robust 63% year-to-date, following increased investment in talent and franchise growth.

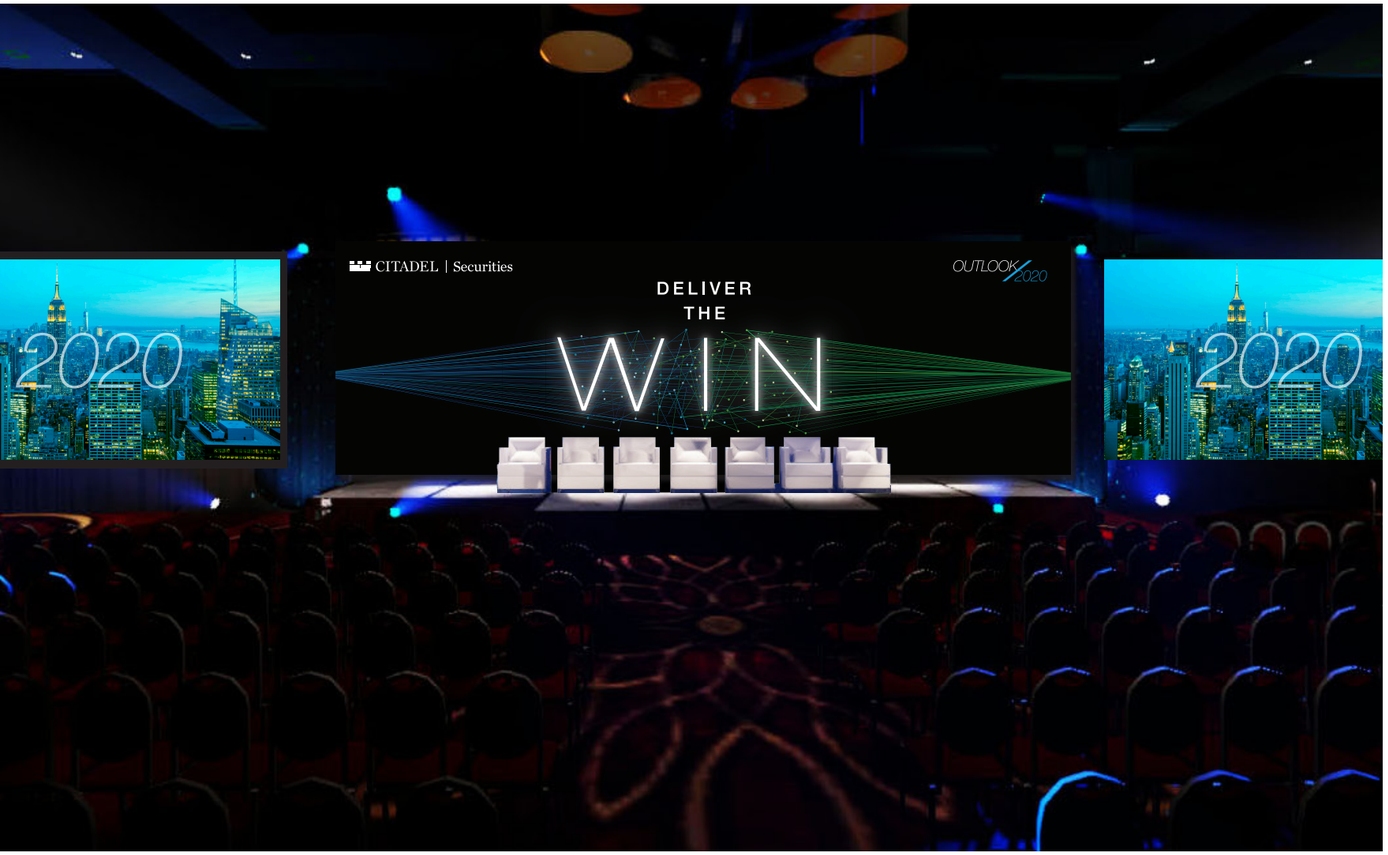
Third Quarter 2020

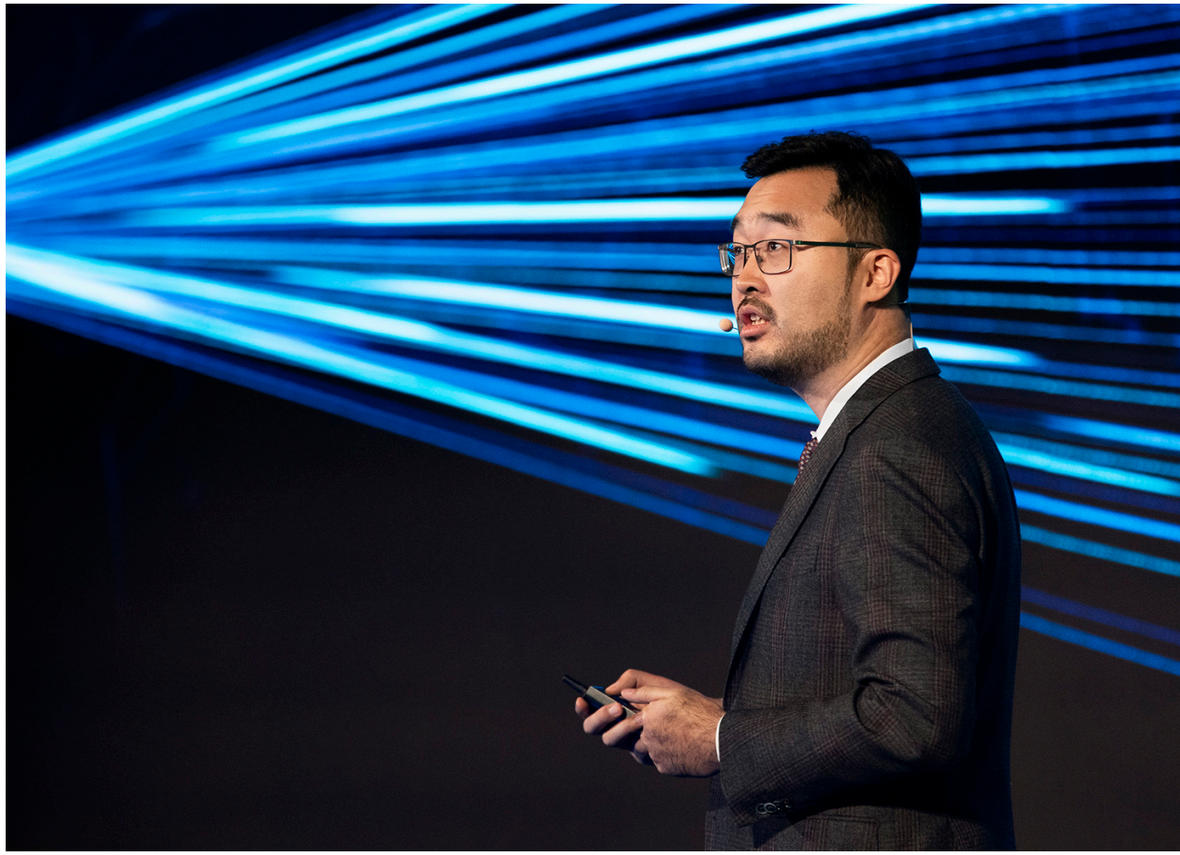


Year-to-Date 2020



Citadel Securities ‘Outlook 2020’ Branding

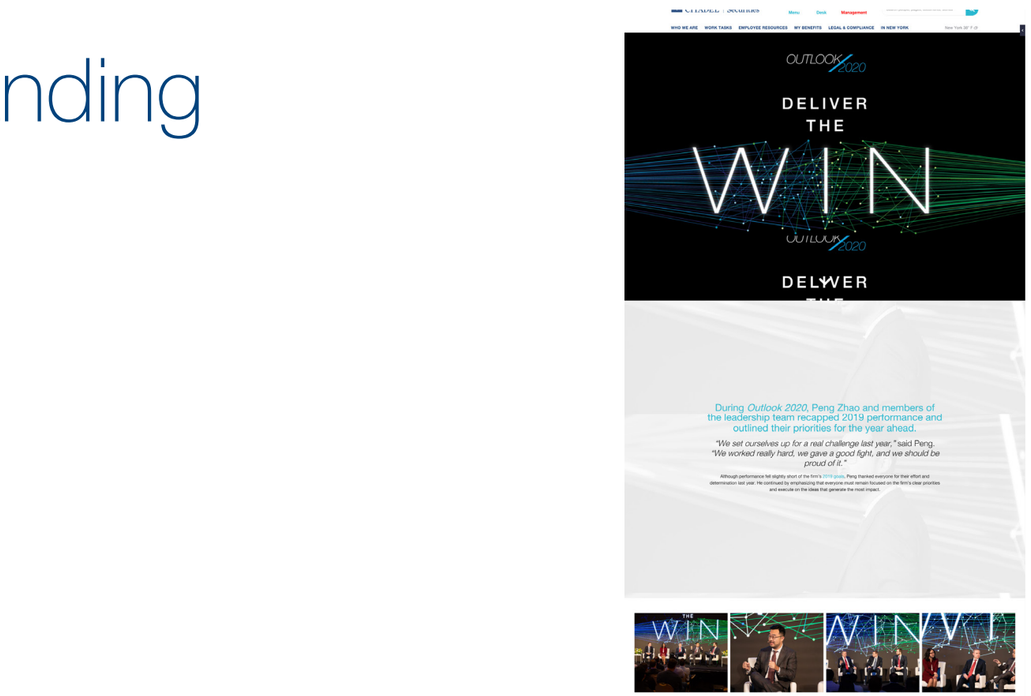




Citadel Securities ‘Outlook 2020’ Branding







Citadel Securities APAC Financial Leaders Forum





Citadel Securities APAC Financial Leaders Forum



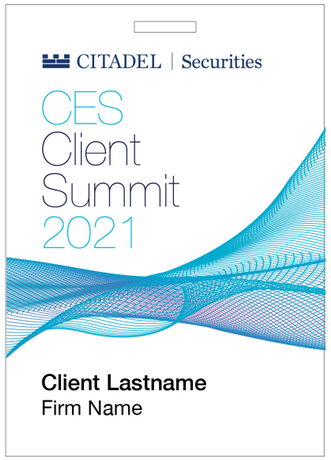


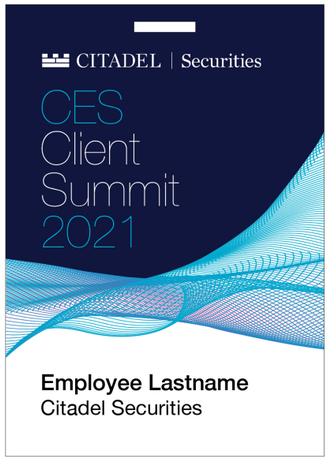




Citadel Securities CES Client Summit

Badges



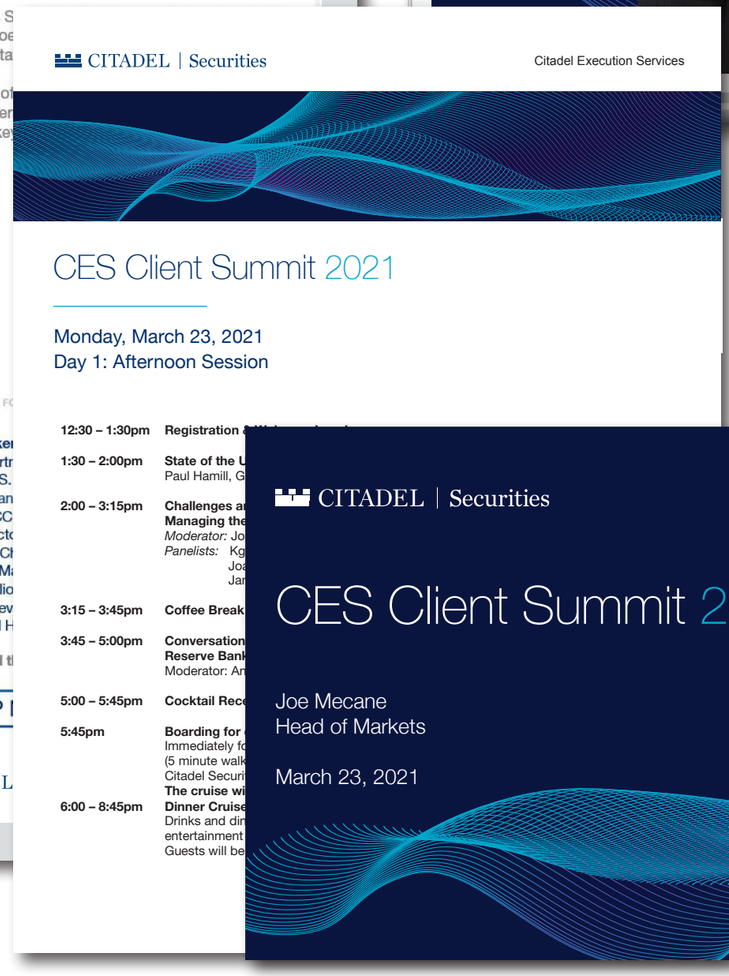


Email Template



Zoom Background





Signage



Powerpoint Template

The Exchange - Environmental Branding





THEXCHANGE

PRIMARY COLORS FOR APPLICATIONS

Navy | Yellow-Green | Vibrant Blue



The Exchange - Environmental Branding

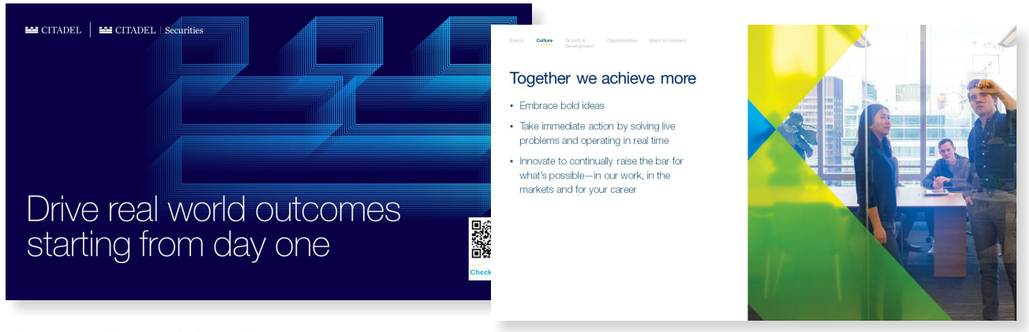


Transparent Glass

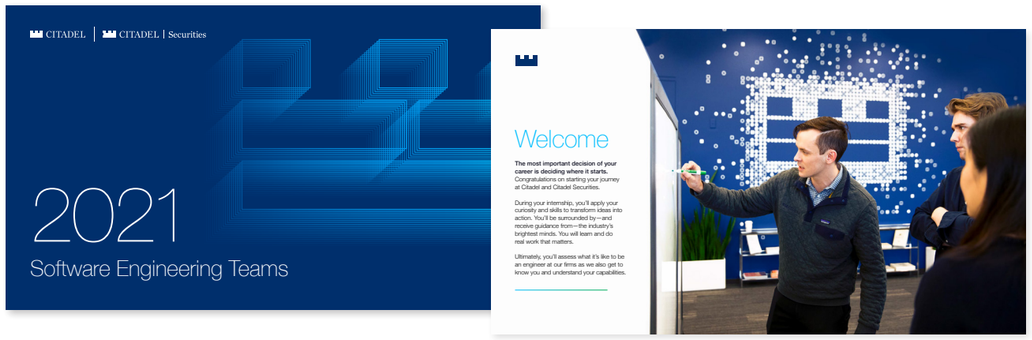


Opaque Glass

Campus Recruiting Branding



Campus Presentation Deck



Software Engineering Intern Book

Apparel







Virtual Booth



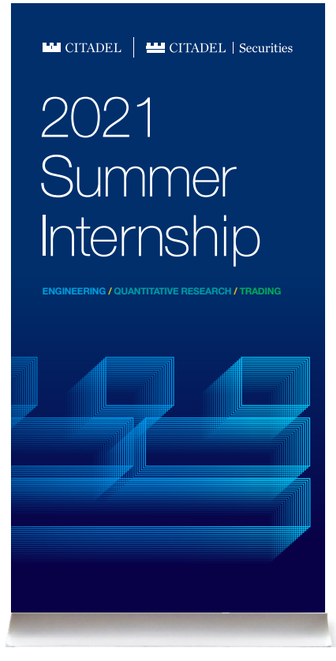
Global Summer Internship















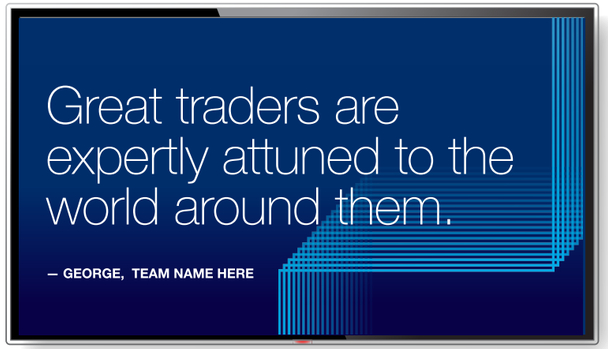
Global Summer Internship















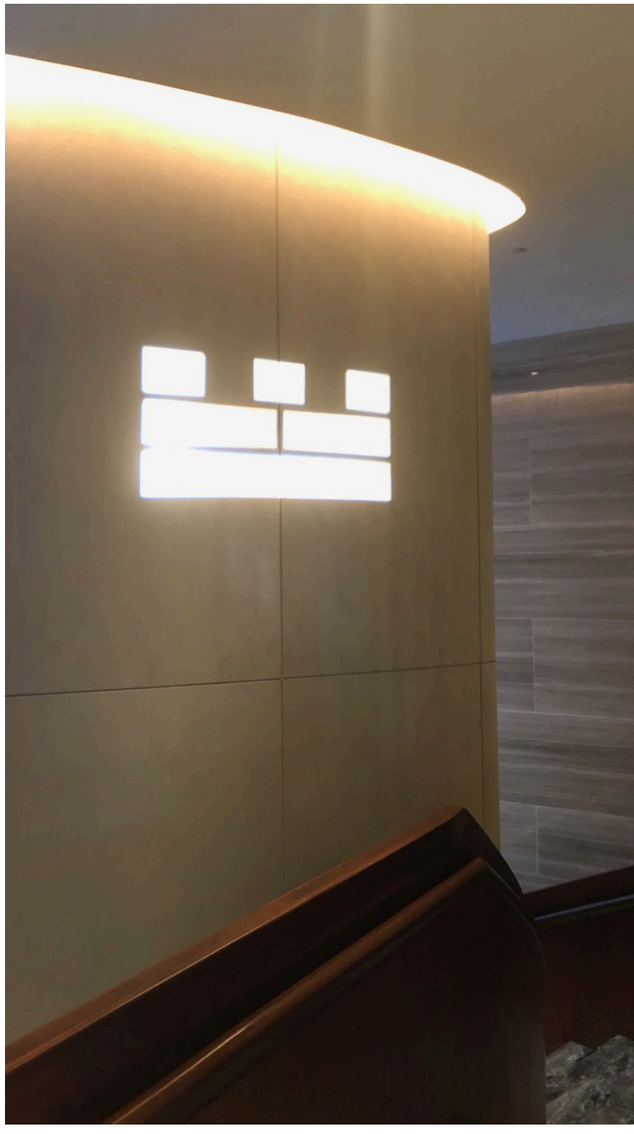


Connect Conversations with Condoleezza Rice

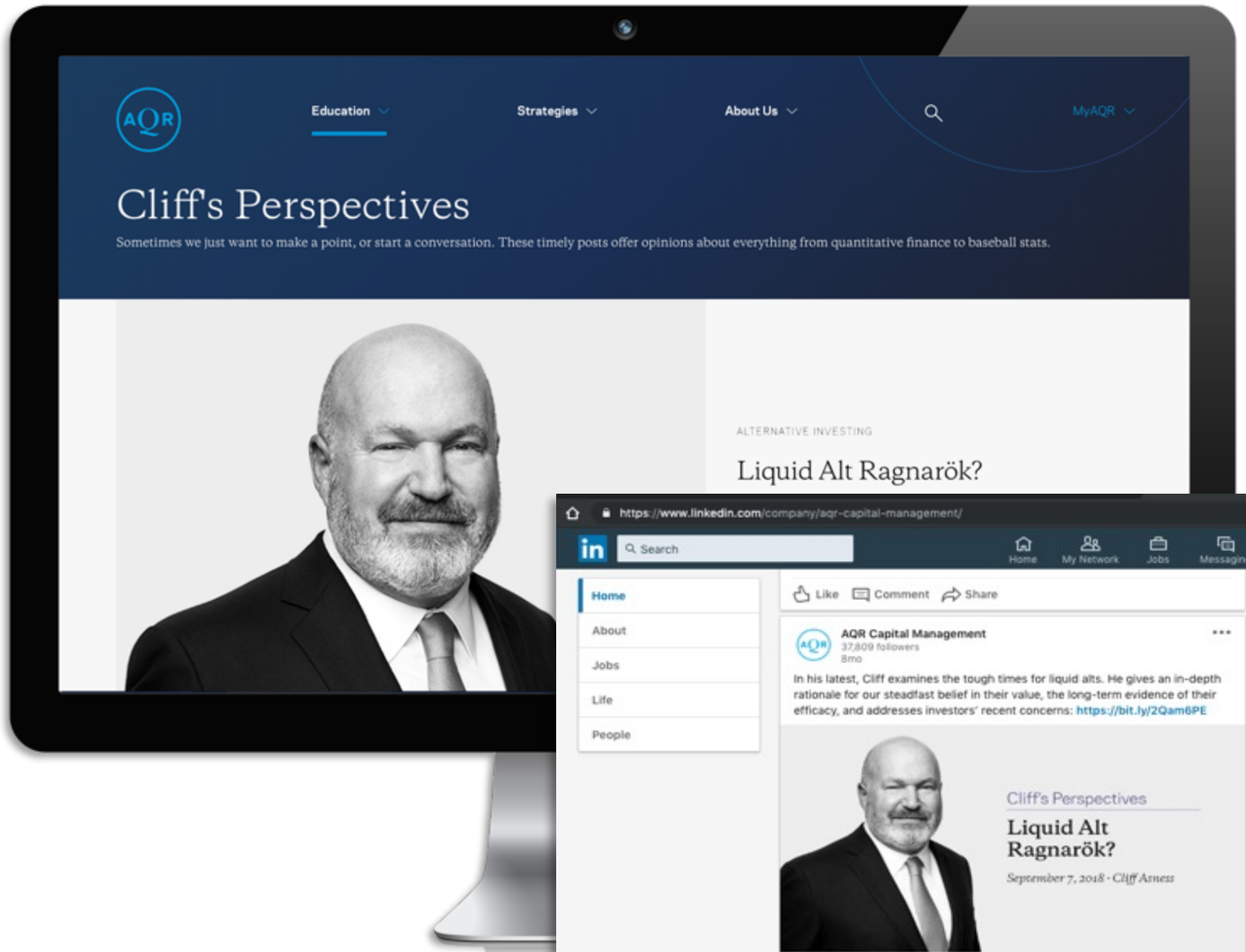






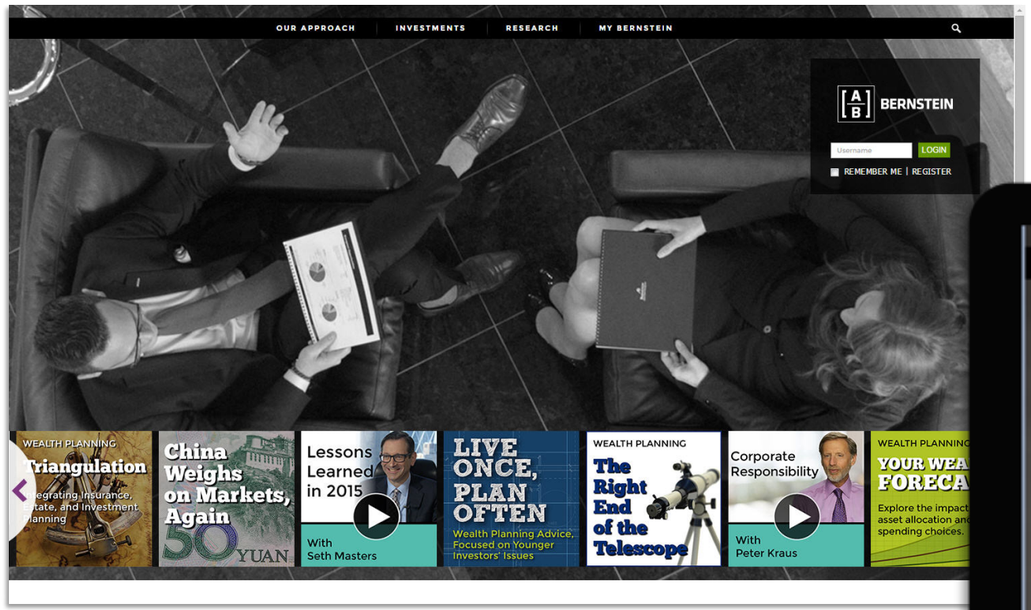


AQR Thought Leadership Campaign

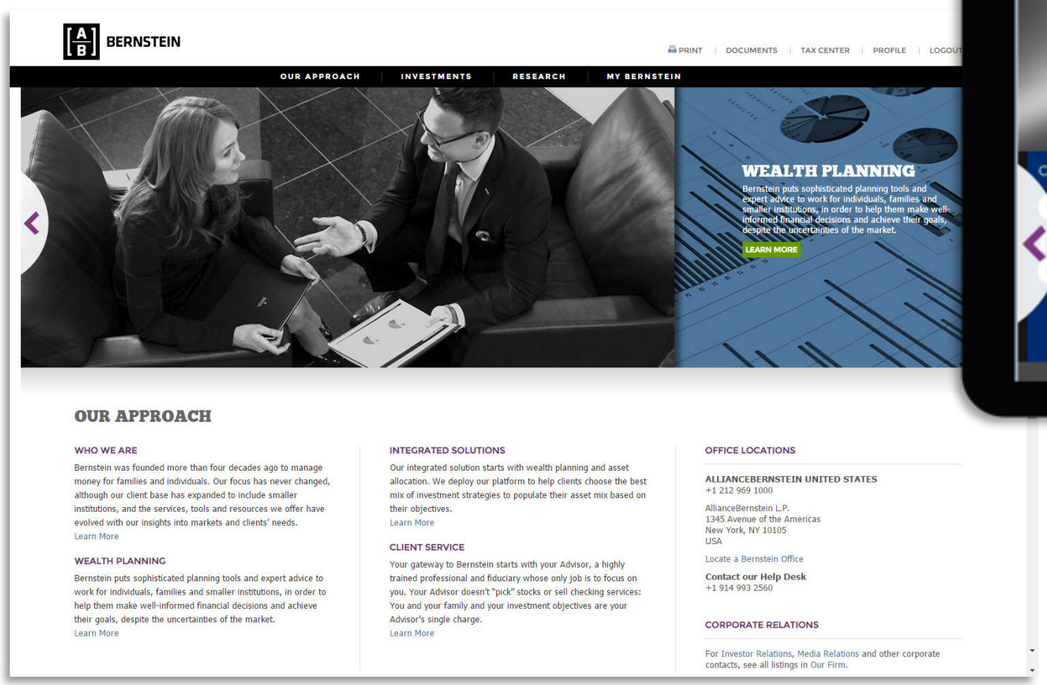




Bernstein.com Redesign







AllianceBernstein Client Conference Campaigns







