

**ADM Investor Services International Limited ('ADMISI')**  
**Pillar 3 Disclosures 2016 (Updated 22<sup>nd</sup> May 2017)**

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## 1) Introduction

### Background:

The Capital Requirement Regulation (CRR) and the Capital Requirement Directive IV (CRD IV) represents the implementation of Basel III Accord in the European Union. This revised prudential framework governs the type and amount of capital to be held by firms. These EU directives have been implemented into UK Law through the Financial Conduct Authority ('FCA') handbook particularly through the 'Prudential Sourcebook for Investment Firms ('IFPRU') and Building Societies and Investment firms (BIPRU)

The Prudential framework consists of three Pillars:

- Pillar 1 sets out the minimum capital the firm needs to meet its Credit risk, Market risk and Fixed overhead risk.
- Pillar 2 requires the firm and the regulator ('FCA') to establish whether the firm's Pillar 1 capital is sufficient to cover all risks faced and if not to determine additional capital required for such additional risks, this process is the Internal Capital Adequacy Assessment Process ('ICAAP'). The ICAAP helps to identify, cost and mitigate additional risks faced by the firm. The ICAAP is subject to review by the FCA through the Supervisory Review and Evaluation Process ('SREP').
- Pillar 3 requires the firm to disclose specific information concerning its risk management policies and procedures about underlying risks and a summary of its regulatory capital for the benefit of market participants.

The content of this document is set out to meet the specific disclosure requirements as outlined in Part Eight (Article 431 – 455) of the CRR and FCA BIPRU 11 and making such disclosures accessible to clients and market participants.

The disclosures contained in this document are approved by the ADMISI Board of Directors.

## 2) Disclosure Policy

With regards to Article 431 (CRR) and BIPRU 11.3.3, ADMISI adopted a formal disclosure policy to comply with the disclosure requirements set out in both directives. ADMISI has well established policies for assessing the appropriateness of the disclosures as well as their verification and frequency.

Article 432 (CRR) and BIPRU 11.3.5 (FCA) which states that a firm may omit one or more of the required disclosures if the information is not material - (Information will not influence the decision of the user relying on that information for the purpose of making economic decisions). No disclosures have been omitted by ADMISI on these grounds.

Article 432 (CRR) and BIPRU 11.3.6 states that a firm may omit one or more of the required disclosures if the information to be disclosed is regarded as proprietary or confidential (if such disclosed information undermines a competitive position or breach an obligation of confidence between the firm and its customers, suppliers and counterparties). No disclosures have been omitted by ADMISI on these grounds.

In accordance to Article 433 and 434 (CRR) and BIPRU 11.3.8, ADMISI will publish these disclosures at least annually on its website.

### 3) Scope and application of directives:

#### Group Overview

ADMISI is a wholly owned subsidiary of Archer Daniels Midland (UK) Limited in the UK, which in turn is a wholly owned subsidiary of Archer Daniels Midland Company (ADM) in the USA (Public traded company).

ADMISI (FRN: 148474) is authorised and regulated by the FCA. The firm is classified as a 730K Investment firm with Limited Activity Licence. The firm is also classified as a Significant IFPRU firm.

ADMISI is a full service multi- asset brokerage company. The Company's principal activity is to act as a managing, clearing and executing broker for clients carrying out commodity and financial futures, equities and options investment business and trading, foreign exchange business and broking in Fixed Income products. The majority of the firm's business is for professional clients and eligible counterparties, however, the firm also cater for retail clients subject to certain criteria being met. The firm also holds and controls Client Money and Assets.

#### ADMISI owns and controls the following entities:

- 1) **ISI Nominees Limited:** Fully owned subsidiary of ADMISI which acts as nominee for ADMISI in respect of securities registered in its name. *ISI Nominees Limited is NOT a regulated firm.*
- 2) **ADMISI Commodities Private Limited (India):** Fully owned subsidiary of ADMISI. *Not a regulated Firm. Ceased trading in 2016.*
- 3) **ADMISI Forex India Private Limited (India):** Fully owned subsidiary of ADMISI. *Not a regulated Firm. Ceased trading in 2016.*
- 4) **Monument Securities Limited:** Fully owned subsidiary of ADMISI. *Not a regulated Firm. Ceased trading in 2014.*

There are currently no known or foreseen practical or legal impediments to the prompt transfer of capital resources or repayment of liabilities between parent and subsidiary undertakings.

The Pillar 3 disclosures contained in this document relate to ADMISI.

### 5) Risk Management

#### 4.1) Introduction

ADMISI considers risk management fundamental to the successful achievement of its business objectives. Effective risk management underpins ADMISI long term sustainability and growth.

ADMISI ensures that its Business Strategy, risk strategy and defined risk appetite are linked and communicated across the firm; to ensure that decision-making at all levels of the firm reflects the firm's approach to risk management.

#### 4.2) Statement of Risk Appetite

The risk strategy of the firm is encapsulated in the Statement of Risk Appetite. The board sets the risk appetite for the firm as the amount of risk exposure and potential adverse impact from an event that the organisation is willing to accept/retain. This set level of risk appetite consequently guides all business activities and decision- making activities in the firm. The board also ensures that appropriate risk culture is implemented across the firm and underpinned by effective framework of risk governance and controls whilst complying with all relevant laws and regulations.

Risks and risk appetite are considered and discussed, under permanent agenda items at quarterly Board meetings and the Executive committee consider risk matters at their bi-monthly meetings. Results of outcomes and guidance from these meetings are cascaded to all staff through various committees and forums.

The risk strategy also ensures all new risks are identified, captured and quantified as they evolve through well-established risk policies and operational procedures.

#### 4.3) Risk Governance Structure

ADMISI's governance framework is proportionate to the size, nature, scope and complexity of the business activities of the firm and also reflects the company's position within the wider ADM group.

The firm has adopted the three lines of defence approach for risk management on the basis outlined below:

- **First line of defence:** This line of defence is responsible and accountable for carrying out ADMISI's activities in accordance to the company's policies and procedures. This includes adherence to the rules and regulations relevant to that area and operating within agreed limits for business activities as set within the firm's risk appetite.
- **Second Line of defence:** This consists of the specialist controlled functions within the firm. This line of defence oversees and challenges the activities of the first line and they facilitate the implementation of the firm's risk monitoring framework.
- **Third Line of defence:** are responsible for the provision of independent assurance which is performed by the ADM Group Internal audit team.

<b>ADMISI: Three lines of defence</b>		
<b>First line - Monitoring</b>	<b>Second line - Oversight</b>	<b>Third line - Assurance</b>
<b>Sales Team</b>	<b>Compliance</b>	<b>Internal Audit</b>
<ul style="list-style-type: none"> <li>- Trade desk limit</li> <li>- Client transactions limits and clients credit limit</li> <li>- Client margin and collateral positions</li> </ul>	<ul style="list-style-type: none"> <li>- Monitor transaction activity is within limits</li> <li>- Transactions regulatory reporting</li> <li>- Provide regulatory guidance and training</li> <li>- Advice on regulatory issues</li> <li>- Monitor and test compliance with company policies, procedures and regulatory rules.</li> </ul>	<ul style="list-style-type: none"> <li>- Conduct annual and periodic reviews covering regulatory requirements, key controls and CASS</li> <li>- Provide independent assurance to the Board and senior management team.</li> <li>- Prepare and circulate reports to Board members and senior management team.</li> </ul>
<b>Operations</b>	<b>Risk</b>	
<ul style="list-style-type: none"> <li>- Clearing and Settlement</li> <li>- Unusual Transactions</li> <li>- CCP/Broker account reconciliations</li> </ul>	<ul style="list-style-type: none"> <li>- Monitor, collate and report risk information</li> <li>- Monitor margin call and collateral exceptions</li> <li>- Propose risk limits</li> <li>- Review clients limits on trading systems</li> </ul>	
<b>Risk</b>	<b>Credit</b>	
<ul style="list-style-type: none"> <li>- Margin call and collateral positions</li> <li>- Limits on clients activity</li> <li>- Client payments/receipts</li> </ul>	<ul style="list-style-type: none"> <li>- Review and report client credit line utilisation</li> <li>- Review updated financial status of clients, CCP's, Brokers and Banks</li> </ul>	
<b>Finance</b>	<b>Finance</b>	
<ul style="list-style-type: none"> <li>- Cash flows and liquidity management</li> <li>- Client banking instructions for payments</li> <li>- Bank reconciliations</li> </ul>	<ul style="list-style-type: none"> <li>- Financial, risk and capital reporting</li> </ul>	

#### 4.4) Corporate Governance

Primary responsibility for governance and risk oversight rests with the Board. The Board delegates certain authorities to each of the firm's four committees namely – the Executive Committee, the Credit and Risk committee, the Regulatory Committee and the Remuneration committee.

This section provides the detail of ADMISI's governance framework and management ethos:

##### 4.4.1) Board of Directors

The ADMISI Board of Directors comprises

- Three Executive Directors
  - 1) Managing Director
  - 2) Finance Director
  - 3) Compliance Director
  
- Two Non-Executive Directors
  - 1) President of ADM Investor Services Inc. (ADMIS Inc.)
  - 2) Chief Financial Officer of the ADM European group

The Board meets quarterly. The Non- executive directors are ADM group representatives.

The UK based executive directors are charged with the day-to-day conduct and management of the firm and meet weekly.

#### 4.4.2) Executive Committee

The Executive Committee as delegated by the Board is responsible for implementing strategic initiatives that meet the objectives of the firm and also approving all matters relating to Credit & Risk Committee, Regulatory Committee and Remuneration Committee. The Executive Committee reports to the Board on these matters. The committee meets every two months.

The Executive Committee consist of:

- 1) Managing Director
- 2) Finance Director
- 3) Compliance Director
- 4) Head of Information Technology
- 5) Head of Human Resources
- 6) Operations Manager
- 7) Three Desk Heads (Global Markets, Securities and Institutional)

#### 4.4.3) Credit and Risk Committee

The Credit and Risk Committee as delegated by the Board sets the overall risk strategy and risk appetite for the firm. The committee is responsible for identification of risks, effective control and mitigation of such risks, establishing changes to risk procedures, processes and controls and reporting the firm's key risks and associated controls to the Board. The committee meets weekly or more frequently if necessary.

The Credit and Risk Committee consist of:

- 1) Managing Director
- 2) Finance Director
- 3) Head of Risk
- 4) Risk Manager
- 5) Operations Manager
- 6) Credit team representatives
- 7) Compliance representatives

#### 4.4.4) Regulatory Committee

The Regulatory Committee as delegated by the Board is responsible for considering the effect of any regulatory changes on the firm, agree on proposed changes to the firm's regulatory policies and procedures and ensuring that the firm is Regulatory compliant on all issues. The committee meets monthly.

The Regulatory Committee consist of:

- 1) Managing Director
- 2) Finance Director
- 3) Treasury and CASS officer (CF10a)
- 4) Deputy Compliance Officer (Legal)
- 5) Regulatory IT Developer
- 6) Compliance Monitoring Officer
- 7) Accountant
- 8) Regulatory Accountant
- 9) Clearing Manager

#### 4.4.5) Remuneration Committee

The Remuneration Committee as delegated by the Board is responsible for implementation of remuneration policies which meet the firm's objectives, ensures a clear and transparent process for determining remuneration packages in line with ADM values and consistent with regulatory requirement and employment laws. The committee meets quarterly.

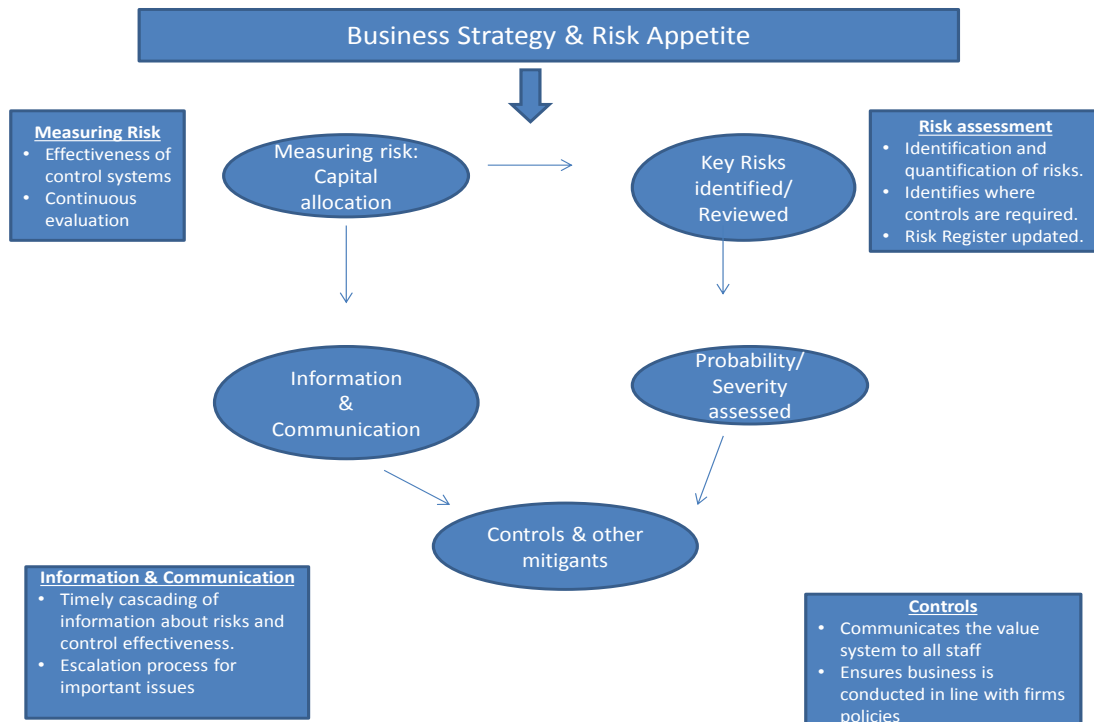
The Remuneration Committee consist of:

- 1) Managing Director
- 2) Finance Director
- 3) Head of Human Resources
- 4) Accountant

All of the above are compliant with CRDIV Requirements.

#### 4.5 Risk Assessment, Risk Control and Reporting Framework

ADMISI's processes used to identify, assess, monitor and control risks are outlined in the diagram below:



#### 4.6 Risk Classifications

There are various components to ADMISI's risk appetite and risk profile. These classifications of risks forms an important part of the firm's risk framework as it helps in the definition, identification, assessment and control of risks.

##### **Credit Risk**

Credit risk is the risk of financial loss to the firm if a customer or counterparty fails to meet its contractual obligations in a timely manner or not at all. Credit risk is managed on a company wide basis.

In order to mitigate credit risk, the firm performs thorough credit checks on potential customers and individual credit lines limits are subject to approval. These limits are monitored by the Credit department on an on-going basis, whilst management reassess counterparty exposure limits periodically. Clients are also subject to position limits which have the effect of limiting credit exposures. Credit usage reports are prepared daily and circulated to senior management.

##### **Market Risk**

ADMISI defines Market risk as the risk of loss in values in traded positions that arises from changes in market prices, market volatility or interest rates. Market risk is managed in relation to the product coverage offered. Due to the fact that the firm does not engage in proprietary trading and that the majority of customer activity is limited to Exchange traded derivatives, the firm is not materially exposed to market risks.

The risk department monitors positions against agreed limits and if such risks exceed thresholds, this is escalated to the Head of Risk who approves and/or instigates corrective measures.

##### **Operational Risk**

This is the risk of losses arising from inadequate or failed internal processes, systems, personnel and external events. This category does not include business, strategic or reputational risk. Operational risk affects all facets of the firm. ADMISI as a firm aims to actively identify, assess and manage such risks in an effective manner and ensure this risk management process is embedded into all business areas. This is supported by the risk register that allows management to identify areas and trends of risks so that they can put preventive and corrective measures in place.

##### **Liquidity Risk**

ADMISI's liquidity tolerance is to operate at all times within the firms business as usual liquidity requirements. ADMISI sees liquidity risk as when the firm does not have available sufficient liquid resources to meet its obligations when they fall due. ADMISI manages its financial resources on a daily basis to ensure that adequate funding is available to meet its obligations. The firm also has a credit facility agreement in place with ADM International SARL – the firm's intention is to only draw on this credit facility in emergencies.

Stress tests are carried out for different scenarios and results from the stress testing are fed into the firm's risk appetite - which ensures Liquidity contingency plans are updated.

##### **Legal and Compliance Risk**

This is the risk that the firm is not in compliance with prevailing legal and regulatory laws, rules and regulations. The current legal and regulatory landscape is constantly evolving with multiple legal and regulatory changes/initiatives being introduced simultaneously. ADMISI as a firm has strengthened its legal and compliance team and regulatory team. These teams are charged with



the responsibilities of keeping abreast of legal, compliance and regulatory changes in the industry and ensuring ADMISI is compliant at all times.

### Strategic and Business Risk

This is the risk that ADMISI may not be able to execute its business plan or strategy successfully due to economic/environment uncertainties. ADMISI mitigates these risks by constant evaluation and analysis of different economic scenarios in order to model the impact on the firm enabling the firm to put appropriate measures in place to minimize the potential impact on the firm.

## 5. Capital resources

The summary below shows the reconciliation of the firm's Capital Resources and Audited Financial statement as at 31 December 2016 as set out in article 437:

<b>Capital Resources</b>	<b>31-Dec-16</b>
Tier 1 Capital	£
Share Capital	20,000,000
Retained Earnings	49,177,785
Other Reserves	799,677
	<b>69,977,462</b>
<b>Less Tier 1 deductions:</b>	
Valuation Adjustments	-995
Intangible assets deductions	-896,958
<b>Tier 1 Capital after deductions</b>	<b>69,079,509</b>
<b>Total Capital Resources</b>	<b>69,079,509</b>
<b>Audited Financial Statements</b>	<b>31-Dec-16</b>
	£
Audited Shareholders Equity	<b>69,977,462</b>
<b>Less: Capital deductions</b>	
Valuation Adjustments	-995
Intangible assets deductions	-896,958
<b>Total Capital Resources</b>	<b>69,079,509</b>

The firm's capital resources as at 31 December 2016 are classified as Tier one capital and are made up of Called up Share Capital and reserves. The firm does not hold any Innovative Tier 1 capital, additional Tier 2 or Tier 3 capital as at 31 December 2016.

## 6. Capital Requirement

ADMISI's Capital Requirement is the total of Credit risk, Market risk and Fixed overheads requirement (Limited Activity firm – IFPRU).

### 6.1) Total Capital Requirement Summary

	31-Dec-16	
	Capital Requirement	Risk Weighted Exposure Amount
	£	£
Credit Risk Capital Requirement	9,677,800	120,972,506
Counterparty Risk Requirement	36,598,572	457,482,137
<b>Total Credit Risk Capital Requirement</b>	<b>46,276,372</b>	<b>578,454,642</b>
Commodity PRR	159,310	1,991,379
Foreign Exchange PRR	184,228	2,302,850
<b>Market Risk Capital Requirement</b>	<b>343,538</b>	<b>4,294,229</b>
<b>Fixed Overheads Capital Requirement</b>	<b>8,010,168</b>	<b>100,127,100</b>
<b>Total Pillar 1 Capital Requirement</b>	<b>54,630,078</b>	<b>682,875,971</b>

### 6.2) Capital Ratios

The firm's capital ratios as at 31 December 2016 exceeds the minimum capital ratios set out in Article 92/93.

Capital Ratios	31-Dec-16
Common Equity Tier 1 ratio	10.12%
Tier 1 Capital ratio	10.12%
Total Capital ratio	10.12%

### 6.3) Credit Risk Capital Requirement

ADMISI computes its Credit risk capital required under the Standardised Approach for Credit Risk (CRR chapter 2 and BIPRU 3). Credit risk is the risk of loss caused by the failure of a client, bank or counterparty to perform its contractual obligations.

Credit risk is ADMISI's most material risk and is made up of Balance sheet exposures (Credit Risk Exposures) and Client Exposures (Counterparty Risk Exposures).

### 6.3.1) Credit Risk Capital Requirement (Balance Sheet Exposures):

Credit Risk Requirement	31-Dec-16	
	Capital Requirement	Risk Weighted Exposure
	£	£
Central Govt/Banks	8,737	109,215
Institutions	7,875,879	98,448,489
Corporates	255,680	3,196,005
Retail	21	262
Equity exposures	304,440	3,805,498
Others	1,233,043	15,413,037
<b>Total Credit risk Requirement</b>	<b>9,677,800</b>	<b>120,972,506</b>

### 6.3.2) Counterparty Risk Capital requirement:

Counterparty Risk Requirement	31-Dec-16	
	Capital Requirement	Risk Weighted Exposure
	£	£
Central Govt/Banks	-	-
Institutions	7,400,865	92,510,817
Corporates	29,197,707	364,971,319
<b>Total Counterparty Risk Requirement</b>	<b>36,598,572</b>	<b>457,482,136</b>

Counterparty Risk Requirement	31-Dec-16	
	Capital Requirement	Risk Weighted Exposure Amount
	£	£
Clients Balances	28,027,091	350,338,617
Clearing House/Broker Balances	8,571,482	107,143,520
<b>Total Counterparty Risk Requirement</b>	<b>36,598,572</b>	<b>457,482,137</b>

### 6.4) Market Risk Capital Requirement:

Market risk is the risk of adverse movements in the values of equities, bonds, foreign currency and other financial instruments. ADMISI is a Limited Activity Investment Firm and does not engage in proprietary trading. Positions risk subject to Market risk capital requirement is not material and held on a short term basis. ADMISI computes its Market Risk requirement using standardised approach – Maturity Ladder Approach (Article 359).

As at 31 December 2016, the firm Market Risk Requirement is as follows:

Market Risk Requirement	31-Dec-16	
	Capital Requirement	Exposure Amount
	£	£
Commodities PRR	159,310	1,991,382
Foreign Exchange PRR	184,228	2,302,847
<b>Total Market Risk Requirement</b>	<b>343,538</b>	<b>4,294,229</b>

### 6.5) Fixed Overhead Requirement

As a Limited Activity Firm, ADMISI is required to hold one quarter of its previous year relevant fixed overhead costs as Fixed Overheads Requirement.

	31-Dec-16	
	Capital Requirement	Risk Weighted Exposure
	£	£
<b>Fixed Overheads Requirement</b>	<u>8,010,168</u>	<u>100,127,100</u>

### 6.6) Concentration Risk Requirement (Large Exposures)

ADMISI, under Article 388, is not subject to the Large Exposure regime (Limited Activity Firm).

### 6.7) Internal Capital Adequacy Assessment Process (ICAAP)

The firm's ICAAP Assessment as at 30 September 2016 approved by the Board, shows the firm's level of Capital is sufficient to support the firms risk profile. The ICAAP assessment also shows that the firm's level of Capital is in excess of the minimum regulatory capital requirement set by its regulators.

## 8) Capital Adequacy

	31-Dec-16
<b>ADMISI Capital Adequacy</b>	<b>Capital Requirement</b>
	£
Credit Risk Capital Requirement	46,276,372
Market Risk Capital Requirement	343,538
Fixed Overheads Capital Requirement	8,010,168
<b>Total Pillar 1 Capital Requirement</b>	<b>54,630,078</b>
<b>Pillar 2 Capital Requirement</b>	0
<b>Combined Buffers</b>	
Capital Conservation Buffer	4,267,975
Countercyclical buffer	0
<b>Total Pillar 2 Capital Requirement</b>	<b>4,267,975</b>
<b>Total Capital Requirement</b>	<b>54,630,078</b>
<b>Capital Resources (CET1)</b>	<b>69,977,462</b>
<b>Deductions from CET1:</b>	
Intangible assets/Goodwill	896,958
Additional Valuation Adjustment	995
<b>Total Own Funds</b>	<b>69,079,509</b>
<b>Total Capital Excess/(Deficit)</b>	<b>14,449,431</b>
<b>Pillar 1 Capital Excess/(Deficit)</b>	<b>14,449,431</b>
CET1 Ratio	10.12%
Total Ratio	10.12%

## 7.1) Capital Buffers

- **Capital Conservation Buffer:**

The firm is subject to 0.625% of Pillar one capital requirement as the capital conservation buffer for 2016.

Capital Conservation Buffer as at 31 December 2016 was £4,267,975 – satisfied within CET1 capital.

- **Countercyclical Buffer:**

The firm has an immaterial country specific countercyclical buffer requirement as at 31 December 2016.

## 9) Remuneration Code

### 8.1) Remuneration Policy

ADMISI's remuneration policy applies to both executives and employees in the firm. The firm adopts ADM (Archer Daniels Midland) Corporate Group Remuneration policy which ensures employees efforts are focused on the company's key business goals and employees are rewarded appropriately for these efforts.

### 8.2) Remuneration Governance

ADMISI remuneration committee is responsible for implementing ADM Corporate Group remuneration policy.

Details of the firms Remuneration committee is found in section 4.4.5. Changes in committee membership are approved by the Board. The Board also reviews and agrees the term of office for each committee member. There were no changes to the committee membership in 2016.

### 8.3) Remuneration structure

**Fixed Base Salary:** ADM Corporate Group in the USA has an established Salary committee which annually issues salary guidelines taking into consideration economic conditions, company performance and sustainability.

#### **Bonus pool Allocations**

- a) **Non- Income generating employees:** Subject to profitability, bonuses are paid annually to non-income generating employees based on annual performance review from a bonus pool. The bonus pool is based on a contractual agreement between ADMISI and ADM Group.

The remuneration policy is structured in such a way that variable remuneration is not guaranteed and entirely discretionary.

- b) **Income generating employees:** Each brokerage desk has its own profit centre agreement, the percentages are fixed. Bonuses are paid from Desk's Net income (after over heads costs have been deducted). All bonus entitlements are subject to the level of individual desk profitability and are therefore not guaranteed.

**c) Directors' Remuneration:**

**Directors Bonus:**

ADMISI's directors bonuses are based on Bonus agreement between ADMISI (London) and ADM Group (USA), which stipulates that 25% of director's bonuses must be withheld for 12 months period.

**Equity- Based Long Term Incentives**

This is restricted to ADMISI's directors. ADM's Long term incentive program ('LTI' program) aligns the interest of the directors with those of shareholders by driving long-term shareholder value, supporting stock ownership and encouraging long-term service with the company.

In terms of grant size and grant form, the LTI awards are determined based upon Compensation & Succession Committee (ADM Group) assessment of performance during the prior three fiscal years. The exercise price of all stock options is set at market value (or as determined in accordance to applicable incentive compensation plan) on grant date.

**8.4) Remuneration of Senior Management and Code staff**

<b><u>Senior Management Remuneration</u></b>	<b>Year ended 31 Dec 2016</b>
	£
Fixed Remuneration	764,668
Variable Remuneration	345,000
<b>Total Remuneration</b>	<b>1,109,668</b>

<b><u>Code staff Remuneration</u></b>	<b>Year ended 31 Dec 2016</b>
	£
Fixed Remuneration	4,550,855
Variable Remuneration	5,990,625
<b>Total Remuneration</b>	<b>10,541,480</b>

<b><u>Breakdown of Code staff by Remuneration Band</u></b>	<b>Number of Code Staff</b>
Less than EUR1.0m	58
EUR1m - EUR1.5m	0
EUR1.5m - EUR2.0m	1
Over EUR2.0m	0
	<b>59</b>

**10) Non – Applicable disclosures**

The following disclosures specified in CRR are not applicable to ADMISI:

- Article 441: The firm is not a Globally Systemic Important firm.
- Article 449: The firm does not securitise its assets.
- Article 451: The firm is not required to comply with Leverage ratios requirements.
- Article 452: The firm is subject to Standardised Approach and not IRB Approach.
- Article 454: The firm does not adopt the AMA approach for computing operational risk charge.
- Article 455: The firm does not use an Internal Model to calculate its market risk exposures.