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SECURITIES AND EXCHANGE COMMISSION
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0123
Expires:	March 31, 2016
Estimated average burden hours per response...	12.00

**ANNUAL AUDITED REPORT
FORM X-17A-5
PART III**

SEC FILE NUMBER
8-68601

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING Washington 1/01/2015 AND ENDING 12/31/2015
409 MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: CITCO SECURITIES INC.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

2 Bloor Street East, Suite 2700

Toronto (City) (No. and Street) Ontario (State) M4W 1A8 (Zip Code)

OFFICIAL USE ONLY
FIRM I.D. NO.

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Scott Case (647) 260-6555
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Deloitte LLP

(Name - if individual, state last, first, middle name)

Brookfield Place, 181 Bay Street, Suite 1400 Toronto Ontario M5J 2V1
(Address) (City) (State) (Zip Code)

CHECK ONE:

- Certified Public Accountants
- Public Accountant
- Accountant not resident in United States or any of its possessions.

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*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

SEC 1410 (06-02)

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FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
FOR THE YEAR ENDED
DECEMBER 31, 2015
AND REPORT OF INDEPENDENT REGISTERED PUBLIC
ACCOUNTING FIRM

OATH OR AFFIRMATION

I, Scott Case, swear that, to the best of my knowledge and belief, the accompanying financial statements and supplemental schedules pertaining to Citco Securities Inc., as of and for the year ended December 31, 2015, are true and correct. I further swear that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

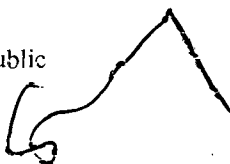


Signature

CEO

Title

Notary Public



These financial statements and schedules are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities Exchange Commission.

Citco Securities Inc.

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This report ** contains (check all applicable boxes):

- Report of Independent Registered Public Accounting Firm
- (a) Facing Page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Operations).
- (d) Statement of Cash Flows.
- (e) Statement of Changes in Stockholder's Equity or Partners' or Sole Proprietors' Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- Notes to Financial Statements
- (g) Computation of Net Capital for Brokers and Dealers pursuant to Rule 15c3-1 under the Securities Exchange Act of 1934
- (h) Computation for Determination of Reserve Requirements for Brokers and Dealers Pursuant to Rule 15c3-3 under the Securities Exchange Act of 1934
- (i) Information Relating to the Possession or Control Requirements for Brokers and Dealers Pursuant to Rule 15c3-3 under the Securities Exchange Act of 1934
- (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements under Rule 15c3-3 [included in items g and h].
- (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation [included in the notes to the financial statements].
- (l) An Oath or Affirmation.
- (m) Copy of the SIPC Supplemental Report.
- (n) A Report Describing the Existence of Internal Control over Compliance with the Financial Responsibility Rules and the Broker-Dealer's Compliance with the Financial Responsibility Rules (the "Compliance Report") or A Report Describing the Broker-Dealer's Compliance with the Exemption Provisions of Section k of SEC Rule 15c3-3 (the "Exemption Report") and Report of Independent Registered Public Accounting Firm Thereon
- (o) Unconsolidated Schedule of Segregation Requirements and Funds in Segregation for Customers Trading on U.S. Commodity Exchanges Pursuant to Section 4d(2) under the Commodity Exchange Act³⁷
- (p) Unconsolidated Schedule of Secured Amounts and Funds Held in Separate Accounts for Foreign Futures and Foreign Options Customers Pursuant to Regulation 30.7 under the Commodity Exchange Act
- (q) Unconsolidated Schedule of Segregation Requirements and Funds in Segregation for Commodity Dealer Options Accounts Pursuant to Regulation 32.6 of the Commodity Futures Trading Commission

***For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).*

These financial statements and schedules are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities Exchange Commission.


Statement of financial condition as at December 31, 2015

(Stated in U.S. Dollars)

	Note		
Assets			
Bank balances and cash	2.8	382,982	
Other assets	9	83,645	
Fixed assets	2.9	<u>1,323</u>	
Total assets			<u><u>467,950</u></u>
Equity and liabilities			
Liabilities			
Accrued expenses		<u>41,142</u>	
Total liabilities			41,142
Share capital	8	1	
Additional paid-in capital	8	2,025,000	
Deficit		<u>(1,598,193)</u>	
Total equity attributable to the shareholder of the company			<u>426,808</u>
Total equity and liabilities			<u><u>467,950</u></u>

See accompanying notes to the financial statements.

Approved by the Board


Chris O'Shaughnessy, Director

These financial statements and schedules are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities Exchange Commission.

Statement of Income (Operations) for the year ended December 31, 2015

(Stated in U.S. Dollars)

	Note	
Revenue:		
Transaction fees	3	13,000
Operating expenses:		
Office rent		20,612
Office and administration expenses		2,400
Travel expenses		1,094
Professional services		174,222
Depreciation		766
Other operating expenses	4	<u>17,647</u>
Total operating expenses		<u>216,741</u>
Income tax expense	5	-
Loss and comprehensive loss		<u><u>203,741</u></u>

See accompanying notes to the financial statements.

These financial statements and schedules are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities Exchange Commission.

Statement of Cash Flows as at December 31, 2015

(Stated in U.S. Dollars)

Cash flows from operating activities:	
Loss and comprehensive loss	(203,741)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	766
Increase in other receivables	(17,533)
Decrease in liabilities - accrued expenses	(38,754)
Decrease in liabilities - current payables affiliated companies	<u>(2,195)</u>
Net cash used in by operating activities	<u>(261,457)</u>
Cash flows from financing activities - additional paid-in capital	450,000
Net increase in cash and cash equivalents	<u><u>188,543</u></u>
Cash and cash equivalents – January 1	194,439
Cash and cash equivalents - December 31	<u>382,982</u>
Movement in bank balances and cash	<u><u>188,543</u></u>
Cash paid for:	
Income taxes	-
Interest	-

See accompanying notes to the financial statements.

These financial statements and schedules are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities Exchange Commission.

Statement of changes in Stockholder's equity for the year ended December 31, 2015

	<u>Share capital</u> USD	<u>Paid-in Capital</u> USD	<u>Deficit</u> USD	<u>Total</u> USD
Balance as at January 1, 2015	1	1,575,000	(1,394,452)	180,549
Loss and comprehensive loss	-	-	(203,741)	(203,741)
Additional paid-in capital	-	450,000	-	450,000
Total equity attributable to the shareholder of the Company as at December 31, 2015	<u>1</u>	<u>2,025,000</u>	<u>(1,598,193)</u>	<u>426,808</u>

These financial statements and schedules are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities Exchange Commission.

Notes to the Financial Statements

1. General

1.1 Ownership

Citco Securities Inc. (the “Company”) was organized on April 28, 2010 as a registered broker and dealer in securities under the Securities Exchange Act of 1934. The Company is a member of the Financial Industry Regulatory Authority (“FINRA”). The Company computes its regulatory net capital under the basic method of Securities and Exchange Commission (“SEC”) Rule 15c3-1. The Company acts as a broker-dealer and is exempt from SEC Rule 15c3-3 under paragraph k(2)(ii) as the Company does not maintain customer accounts.

Its registered office is as follows:

2 Bloor Street East, Suite 2700
Toronto, Ontario
M4W 1A8
Canada

1.2 Activities

Its activities are engaging in private placements and offering traditional securities to institutional investors. The company signed agreements with two clients and started generating revenue in 2015 in the form of transaction fees.

1.3 Company structure

The Company is a wholly owned subsidiary of Citco Financial Products (London) Limited. The ultimate parent company is Citco III Limited, a company incorporated in the Cayman Islands.

1.4 Currency

These financial statements are presented in U.S. dollars (“USD”), being the functional currency of the Company.

2. Principle accounting policies

Revenue comprises the value for the rendering of services in the ordinary course of the Company’s activities. The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and the stage of completion of the transaction at the consolidated balance sheet date can be measured reliably. The amount of revenue is not considered to be reliably measured until all significant contingencies relating to the sale have been resolved. The Company bases its estimates on historic results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

These financial statements and schedules are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities Exchange Commission.

Revenue is generated from contractual service agreements with the Company's clients. Transaction fee income is the only source of revenue which arises from negotiating of a transaction for a third party - such as the arrangement of the acquisition of shares or other securities or the purchase or sale of business which is recognized on completion of the underlying transaction. There are no future accounting standards impacting Citco Securities Inc.

2.1 Statement of compliance

This financial statement has been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

In May 2014 the Financial Accounting Standard Board (FASB) issued Accounting Standard Update (ASU) No. 2014-09 Revenue from Contract with Customers. The new revenue recognition standard eliminates the transaction and industry specific revenue recognition guidance under current GAAP and replaces it with a principle-based approach for determining revenue recognition; the effective date of the guidance is annual reporting periods beginning on or after December 15th, 2018. Management is currently evaluating the impact of the new standard but does not expect a material impact to the financial statements.

2.2 Basis of measurement

The financial statement has been prepared on a historical cost basis.

2.3 Use of estimates in the preparation of financial statements

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Actual results could differ from those estimates. Estimates are only used in the calculation of accrued expenses and liabilities.

2.4 Foreign currency transactions

Transactions in currencies other than USD are initially recorded at the rates of exchange prevailing on the dates of the transactions. Monetary assets and liabilities denominated in such currencies are retranslated at the rates prevailing at the end of the reporting period. Profits and losses arising on exchange are included in net profit or loss for the year.

2.5 Taxation

The Company uses the liability method in providing for income taxes on all transactions that have been recognized in the financial statements. The liability method requires that deferred taxes be adjusted to reflect the enacted tax rates at which future taxable amounts are anticipated to be settled or realized. The effects of tax rate changes on future deferred tax liabilities and deferred tax assets, as well as other changes in income tax laws, are recognized in net loss in the period such change occurs. The measurement of a deferred tax asset is adjusted by a valuation allowance, if necessary, to recognize tax benefits only to the extent that, based on available evidence, it is more likely than not that they will be realized.

These financial statements and schedules are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities Exchange Commission.

No deferred tax asset has been recognized currently, The Company started generating revenue in the year 2015. However, the deferred tax asset recognition will be reviewed during 2016 as needed.

2.6 Fair value of financial assets and liabilities

All of the Company's financial assets and liabilities, including cash, other receivables, due to affiliates and accounts payable and accrued liabilities, are carried at cost which approximates fair value due to their short-term nature or imminent maturity.

2.7 Financial instruments

Financial assets and financial liabilities are recognized in the Company's statement of financial position when the Company has become a party (trade date) to the contractual provisions of the instrument. Financial assets and liabilities are offset and the net amounts are reported in the statement of financial position when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis, or realize the net asset and settle the liability simultaneously.

The table below sets out the carrying amounts and fair values of the Company's financial assets and financial liabilities:

December 31, 2015	Designated as		Loans and receivables	Other financial liabilities	Total carrying amount	Fair value
	Held for Trading	FVTPL on initial recognition				
Bank balances and cash	-	-	382,982	-	382,982	382,982
Other receivables	-	-	1,750	-	1,750	1,750
	-	-	384,732	-	384,732	384,732
Accrued expenses	-	-	-	41,142	41,142	41,142
	-	-	-	41,142	41,142	41,142

2.8 Bank balances and cash

Bank balances and cash comprise current account balance with banks. The carrying value approximates fair market value.

	12.31.2015
	USD
Current accounts with other banks	382,981
Petty Cash	1
	<u>382,982</u>

These financial statements and schedules are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities Exchange Commission.

2.9 Fixed assets and depreciation

Fixed assets and equipment are stated at cost, less accumulated depreciation. Depreciation is recognized based on the straight line method over the estimated useful life of the asset. Management tests for impairment when there is reason to believe such impairment may exist. At December 31, 2015, all assets were operational and management had no reason to believe such assets were impaired.

A summary of the cost and accumulated depreciation of fixed assets as December 31, 2015 is as follows:

	USD	<u>Estimated Useful</u> <u>Life</u>
Furniture and fixtures	3,320	4 years
Less accumulated depreciation	<u>(1,997)</u>	
	<u>1,323</u>	

2.10 Expense recognition

Professional fees are recognized when they arise and reasonable amount can be estimated.

3. Transaction fees

	<u>2015</u> <u>USD</u>
MIG Diversified Fund	8,250
Teamco Select Partners LP	<u>4,750</u>
	<u>13,000</u>

4. Other operating expenses

	<u>2015</u> <u>USD</u>
Sundry	12,454
Foreign exchange differences	<u>5,193</u>
	<u>17,647</u>

5. Income Taxes

Reconciliation of effective tax rate

Statutory tax rate
26.50%

These financial statements and schedules are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities Exchange Commission.

Income tax at statutory tax rate	53,991
Other	-
valuation allowance	<u>(53,991)</u>
	<u>-</u>

The following are the major deferred tax assets and liabilities recognized by the Company and the related movements during the year:

	<u>2015</u>
	USD
Non-capital loss carryforward as at January 1, 2015	-
Increase	53,991
Decrease from valuation allowance	<u>(53,991)</u>
Non-capital loss carryforward as at December 31, 2015	<u>-</u>

At December 31, 2015, the Company had the following cumulative operating losses available to reduce future year's income for income tax purposes:

Income tax losses expiring	<u>Federal</u>
	USD
2031	621,746
2032	285,304
2033	261,936
2034	224,811
2035	<u>203,741</u>
	<u>1,597,538</u>

These losses have been fully offset by a valuation allowance because it is not more likely than not Company will realize the benefit of its unused tax losses as the Company is in its start up stage.

6. Related party transactions

The Company receives shared services from Citco (Canada) Inc. The Company also settles its transaction fee with Citco Bank Canada as clients' bank accounts are maintained with Citco Bank Canada. Transactions are made in the normal course of business and have been recorded at the exchange value. At December 31, 2015 the other receivables balance includes the following related party balance:

These financial statements and schedules are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities Exchange Commission.

From Citco Bank Canada

1,750

1,750

7. Financial risk management

Risk overview

In its operating environment and daily activities, the Company encounters various risks and constantly strives to mitigate related risks.

The main risks identified by the Company, related to the activities, are:

(a) Market risk, which includes three types of risk:

- (i) currency risk: the risk that the value of a financial instrument will fluctuate because of changes in foreign exchange rates;
- (ii) interest rate risk: the risk that the value of a financial instrument will fluctuate because of changes in market interest rates;
- (iii) other price risk: other than those arising from interest rate risk or currency risk this includes the risk that the value of a financial instrument will fluctuate because of factors related to the issuer of the financial instrument or by broad market movement.

(b) Credit risk: the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

(c) Liquidity risk: the risk that obligations cannot be met due to a mismatch between the maturity profiles of assets and liabilities.

Market risk

The Company maintains a Canadian dollar bank account and there is no other foreign currency exposure.

The Company has minimal exposure to market risk. The company's financial instruments include a USD32,705 net exposure to the Canadian dollar as at December 31, 2015.

A 5% increase or decrease in US dollar foreign currency exchange rates, all other factors being equal, at December 31, 2015 would have increased or decreased net loss by approximately USD1,635.

These financial statements and schedules are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities Exchange Commission.

Interest rate risk

Interest rate risk is the current or prospective risk to earnings and capital arising from adverse movements in interest rates. The Company is not exposed to significant amount of interest rate risk as there is no interest-bearing instrument.

Credit risk

Credit risk is the current or prospective risk to earnings and capital arising from a debtor's failure to meet the terms of any contract with the Company or if a debtor otherwise fails to perform. The Company has little exposure to credit risk.

Liquidity risk management

Ultimate responsibility of liquidity risk management rests with the Board of Directors, which has built an appropriate liquidity risk management framework for the management of the Company's short-, medium- and long-term funding and liquidity management requirements. The table has been drawn up based on the undiscounted cash flows of financial assets and liabilities based on the earliest date on which the Company can be required to pay.

	Up to 1 month USD	1-3 months USD	3-12 months USD	Illiquid USD	Total USD
As at December 31, 2015:					
<i>Current assets</i>					
Other receivables	23,836	59,809	-	-	83,645
Bank balances and cash	382,982	-	-	-	382,982
Total assets	<u>406,818</u>	<u>59,809</u>	<u>-</u>	<u>-</u>	<u>466,627</u>
<i>Current liabilities</i>					
Accrued expenses	41,142	-	-	-	41,142
Current payables affiliated companies	-	-	-	-	-
Total liabilities	<u>41,142</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,142</u>
On-balance sheet surplus/(deficit)	<u>365,676</u>	<u>59,809</u>	<u>-</u>	<u>-</u>	<u>425,485</u>

Legal and regulatory risk

The company is subject to rules and regulations from the Securities and Exchange Commission (SEC), the Ontario Securities Commission (OSC), and it is a member of the Financial Industry Regulatory Authority (FINRA). The company has consultants in the United States of America and in Canada to assist Management with ongoing compliance with all applicable rules.

These financial statements and schedules are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities Exchange Commission.

8. Share capital

Authorized shares - unlimited

Ordinary shares issued and fully paid:

	Number of shares
As at January 1, 2015	1
Issue of new shares	-
As at December 31, 2015	1

In January 2015, there was an additional paid-in capital contribution in the amount of USD450,000. Total paid-in capital as at December 31, 2015 is USD2,025,000.

9. Other assets

Prepaid expenses consist of cash paid in advance of services rendered to regulators and vendors.

Other receivables consist of HST receivables and receivables from Citco Bank Canada.

	12.31.2015
	USD
Prepaid expenses	22,086
Other receivables	61,559
	83,645

10. Net Capital Requirements

The Company is subject to the SEC Uniform Net Capital Rule (Rule 15c3-1). Under SEC Rule 15c3-1, the Company is required to maintain minimum net capital and an allowance ratio of aggregate indebtedness to net capital which, as defined under this Rule shall not exceed 15 to 1. Under the basic method, the Company is required to maintain minimum net capital, as defined, equal to the greater of USD5,000 and 6.67% of aggregate indebtedness. At December 31, 2015, the Company had net capital of approximately USD340,998, which is USD335,998 in excess of the required minimum net capital. The Company's net capital ratio was 0.12 to 1 at December 31, 2015.

These financial statements and schedules are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities Exchange Commission.

11. Subsequent events

The Company has evaluated subsequent events up to and including February 24, 2016, which is the date that these financial statement were available to be issued. There were no material events to report.

These financial statements and schedules are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities Exchange Commission.

Supplementary Information Pursuant to Rule 17a-5 of the Securities Exchange Act of 1934

As of December 31, 2015

The accompanying schedules are prepared in accordance with the requirements and general format of FOCUS Form X-17A-5. If desired, the preprinted FOCUS forms may be used for presenting the required supplementary information. The auditor should be aware of certain exemptive provisions under SEC Rule 15c3-3 regarding the determination of net capital requirements in the computation of net capital (Schedule I) and the computation for the determination of reserve requirements (Schedule II). If the exemptive provisions apply, a note should be added by the broker-dealer to the schedules, stating the basis under which the broker-dealer claims exemption

Schedule I

Citco Securities Inc.

Computation of Net Capital Under Rule 15c3-1 of the Securities and Exchange Commission

As of December 31, 2015

NET CAPITAL:	Note	
Total ownership equity qualified for Net Capital		426,808
Add:		
Total capital and allowable subordinated liabilities		<u>426,808</u>
Deductions and/or charges		
Nonallowable assets		<u>(84,969)</u>
Other deductions and/or charges		<u>(841)</u>
Net Capital before haircuts on securities positions		<u>340,998</u>
Net capital		<u>340,998</u>
Aggregated indebtedness		<u>41,142</u>
LESS NET CAPITAL REQUIREMENT - (The greater of USD5,000 or 6-2/3% of aggregate indebtedness)		<u>5,000</u>
NET CAPITAL IN EXCESS OF REQUIREMENT	10	<u><u>335,998</u></u>
Ratio of aggregate indebtedness to net capital		0.12 to 1

Note (1) there were no material differences between the computation of net capital as computed above and the unaudited FOCUS report filed on January 26, 2016.

These financial statements and schedules are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities Exchange Commission.

Schedule II

Citco Securities Inc.
As of December 31, 2015

Computation for Determination of Reserve Requirements Pursuant to Rule 15C3-3 Under the Securities Exchange Act of 1934 as of December 31, 2015

The Company is exempt from the provisions of Rule 15c-3-3 (the "Rule") under the Securities Exchange Act of 1934, as amended, in that the Company's activities are limited to those set forth in the conditions for exemption appearing in paragraph (k) (2) (i) and (k) (2) (ii) of the Rule.

These financial statements and schedules are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities Exchange Commission.

Report of Independent Registered Public Accounting Firm

To the Shareholder of Citco Securities Inc.

We have audited the accompanying statement of financial condition of Citco Securities Inc. (the "Company") as of December 31, 2015, and the related statement of loss and comprehensive loss, changes in financial condition and changes in shareholder equity for the year then ended that you are filing pursuant to Rule 17a-5 under the Securities Exchange Act of 1934. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the financial position of Citco Securities Inc. as of December 31, 2015, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The supplemental schedules g and h listed in the accompanying table of contents have been subjected to audit procedures performed in conjunction with the audit of the Company's financial statements. The supplemental schedules are the responsibility of the Company's management. Our audit procedures included determining whether the supplemental schedules reconcile to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental schedules. In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in compliance with Rule 17a-5 under the Securities Exchange Act of 1934. In our opinion, such schedules are fairly stated, in all material respects, in relation to the financial statements as a whole.

Deloitte LLP

Chartered Professional Accountants
Licensed Public Accountants
February 24, 2016

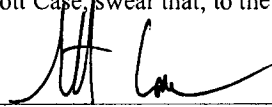
Citco Securities Inc. EXEMPTION REPORT

Citco Securities Inc. (the "Company") is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R. 240.17a-5, "Reports to be made by certain brokers and dealers"). This Exemption Report was prepared as required by 17 C.F.R. 240.17a-5(d) (1) and (4). To the best of its knowledge and belief, the Company states the following:

- (1) The Company claimed an exemption from 17 C.F.R. 240.15c3-3 under the following provisions of 17 C.F.R. 240.15c3-3 (k)(2)(i);
- (2) The Company met the identified exemption provisions in 17 C.F.R. 240.15c3-3(k)(2)(i) throughout the most recent fiscal year without exception.

Citco Securities Inc.

I, Scott Case, swear that, to the best of my knowledge and belief, this Exemption Report is true and correct.

By:  _____

Title: CEO