

Below in the Public Appendix are the responses of Citizens Financial Group, Inc. (“CFG”) to the follow-up questions received from the Federal Reserve Board (“FRB”) in a letter dated February 18, 2022 relating to CFG’s application under Sections 3(a)(3) and (5) of the Bank Holding Company Act of 1956, as submitted on September 2, 2021 (the “Application”), requesting prior approval for CFG to acquire Investors Bancorp, Inc. (“Investors”) and its wholly owned subsidiary bank, Investors Bank, a New Jersey state-chartered bank. Certain responsive materials are included in a separate Confidential Appendix (the “Confidential Materials”). The FRB’s questions are repeated in each of the Public Appendix, in bold type, and the responsive information immediately follows each question. The information in the Public Appendix and in the Confidential Materials has been provided by CFG and, where relevant, Investors.

Confidential Treatment Request

Pursuant to the Freedom of Information Act, 5 U.S.C. § 552, and the regulations of the FRB, 12 C.F.R. Part 261, CFG hereby respectfully requests that the Confidential Materials be treated confidentially and not be made available for inspection or copying.

The Confidential Materials include nonpublic commercial or financial information that is privileged or confidential within the meaning of Section 261.15(a)(4) of the FRB’s regulations or information that is otherwise exempt from disclosure under Section 261.15(a) of the FRB’s regulations.¹ At this time, the Confidential Materials will not be publicly disclosed and are not required to be publicly disclosed. The information has been actually and customarily kept confidential by CFG and, where relevant, Investors, and their respective subsidiaries, and this information is being provided to the FRB under an expectation and implied assurance of privacy.² Disclosure of this information would reveal to competitors the internal strategies, transactions and competitive position of CFG and, where relevant, Investors and their respective subsidiaries and would place CFG, Investors and their respective subsidiaries at a competitive disadvantage with respect to competitors who do not publicly reveal such information.³ For

¹ Under 5 U.S.C. § 552(b)(4), information that a private party has provided to a government agency is exempt from disclosure if it consists of information that is “trade secrets and commercial or financial information obtained from a person and privileged or confidential.” *Accord* 12 C.F.R. § 261.15(a)(4). The United States Supreme Court recently clarified that commercial information submitted to the federal government qualifies as “confidential” under 5 U.S.C. § 552(b)(4) when, at a minimum, it is “actually” and “customarily” “kept private” and the federal government provides assurances to the submitter that the information will be maintained in confidence. *Food Mktg. Inst. v. Argus Leader Media*, 139 S. Ct. 2356, 2363 and 2366 (2019).

² *See* 85 Fed. Reg. 57,616, 57,620 (submitters of confidential information may rely on “express or implied” assurances of confidentiality when submitting commercial or financial information to an agency); U.S. Department of Justice, Office of Information Policy, *Step-by-Step Guide for Determining if Commercial or Financial Information Obtained From a Person is Confidential Under Exemption 4 of the FOIA*, <https://www.justice.gov/oip/step-step-guide-determining-if-commercial-or-financial-information-obtained-person-confidential> (last updated Oct. 7, 2019).

³ “A submitter’s request for confidentiality in reliance upon [the nonpublic commercial or financial information exemption] generally expires 10 years after the date of submission unless the submitter requests and provides justification for a longer designation period.” 12 C.F.R. § 261.17(b). CFG, on behalf of itself and its affiliates, requests that the Confidential Materials be accorded confidential treatment beyond 10 years after the date of submission of such Confidential Materials because the Confidential Materials relate to internal governance and business strategies of CFG and its affiliates and disclosure of

these reasons, CFG believes that the Confidential Materials are privileged or confidential within the meaning of 12 C.F.R. § 261.15(a)(4).

In addition, CFG requests, pursuant to the Freedom of Information Act and the applicable Board regulations and for reasons including those set forth above, that any memoranda, notes or other writings of any kind whatsoever made by an employee, agent or any person under the control of the FRB or the Federal Reserve Bank of Boston (or any other Federal Reserve Bank or governmental agency) that incorporate, include or relate to any of the matters referred to in the Confidential Materials (1) furnished by CFG or its employees or agents to the FRB or the Federal Reserve Bank of Boston (or any other Federal Reserve Bank or governmental agency) or (2) referred to in any conference, meeting, telephone conversation or interview between (a) employees, former employees, representatives, agents or counsel of CFG and (b) employees, agents or any persons under the control of the FRB or the Federal Reserve Bank of Boston (or any other Federal Reserve Bank or governmental agency), be maintained in confidence, not be made part of any public record and not be disclosed to any person.

CFG also requests that, if the FRB or the Federal Reserve Bank of Boston should make a preliminary determination not to comply with the foregoing requests for confidential treatment, CFG be given notice thereof in ample time to permit it to make an appropriate submission as to why such information should be preserved in confidence. If the Confidential Materials or any of such memoranda, notes or writings are the subject of a Freedom of Information Act request or a request or demand for disclosure by any governmental agency, Congressional office or committee, court or grand jury, CFG requests, pursuant to the FRB's regulations, that you notify CFG prior to making such disclosure. CFG further asks that it be furnished with a copy of all written materials pertaining to such request (including but not limited to the request itself and any determination with respect to such request) and that CFG be given sufficient advance notice of any intended release so that it may, if deemed necessary or appropriate, pursue any available remedies.

If you have any questions with respect to any of the matters discussed in this submission, please contact Mitchell S. Eitel by phone at (212) 558-4960 or e-mail at eitelm@sullcrom.com, or Ana M. González at (212) 558-4335 or gonzaleza@sullcrom.com.

this information, whether now or in the future, would place CFG and its affiliates at a competitive disadvantage with respect to competitors who do not publicly reveal this information.

Public Appendix

FINANCIAL AND MANAGERIAL

- 1. Please update all financial and pro forma information presented in the application to reflect December 31, 2021 financial data, and include updated pro forma asset quality classification ratios. Additionally, provide updated pro forma regulatory capital ratios for Citizens Financial Group, Inc. and Citizens Bank, N.A. for the three years following consummation.**

Please refer to Public Exhibit A attached hereto and Confidential Exhibit A attached to the Confidential Appendix for (1) updated financial and pro forma information which reflects financial data as of December 31, 2021, (2) updated pro forma asset quality classification ratios, and (3) updated pro forma regulatory capital ratios for CFG and Citizens Bank, N.A. for the three years following consummation.

CONSUMER, COMMUNITY REINVESTMENT ACT (“CRA”), AND CONVENIENCE AND NEEDS

- 2. The October 8, 2021 response to the additional information request dated September 28, 2021 states “[a] high-level view of the changes to CFG and Investors products and services will be available at the end of the fourth quarter of 2021 with a more detailed view by the end of the first quarter of 2022.” Please describe any anticipated changes to the products and services offered by CFG and Investors.**

As integration planning and product reviews have progressed since Citizens Financial Group, Inc.’s (“CFG”) previous response submitted on October 8, 2021, CFG has continued its determination of the products and services that it intends to provide and the product and service changes that it expects to implement over time following the closing of the merger of Investors Bancorp, Inc. (“Investors”) with and into CFG (the “Closing”).

It should be noted that the evaluation of the products and services offered by Investors Bank and Citizens Bank, National Association (“CBNA” or “Citizens”) is ongoing and, therefore, CFG will continue to review such products and services on a periodic basis after the Closing. However, based on the current review of Investors’ offerings, other than in the limited circumstances described below, Investors’ customers will continue to receive the full suite of existing Investors’ consumer and business-facing products and services after the Closing. More importantly, Investors’ customers will experience an expansion of available products and services through the course of integration, given CFG plans to make its full suite of current Commercial and consumer-facing product offerings available to Investors’ customers. These enhancements and new offerings will be made available to Investors’ customers, as applicable, on a rolling basis following the Closing through the full systems integration, which is expected to occur in February 2023 (the “System Integration”).

Consistent with ordinary course of business, CFG is continually evaluating opportunities and refining its suite of products and services based on market conditions, strategic

priorities, internal capabilities, and customer and community needs. At present, CFG has not identified any product or service changes that will be implemented at the time of Closing (based on the assumption that the Closing will occur on April 1, 2022).

As more fully described below, following the Closing CFG will provide Investors' customers with increased benefits and options. Based on current information, the expected product and service changes that will occur after the Closing, either by way of (i) new products and offerings not currently available to Investors' customers or (ii) enhancements or adjustments to current Investors' products and services, include the following:

New products that Investors does not currently offer to its customers:

- Community Development Lending and Investment Capabilities – Citizens' full suite of community development lending and investment capabilities will be offered in Investors' markets. These products/capabilities will become available immediately after the Closing and will help facilitate the construction and rehabilitation of multi-family affordable housing developments and economic revitalization projects in Investors' markets.
- Residential Mortgage – Citizens' full suite of mortgage lending capabilities are estimated to be offered approximately 60 to 90 days following the Closing, including our proprietary portfolio loan program, Destination Home Mortgage, which is designed to address needs of low-and moderate-income homebuyers, as well as Closing Cost Assistance programs.
- Consumer Deposit New Overdraft Program – Citizens' Peace of Mind™ deposit product feature notifies customers when they have overdrawn their account and gives them 24 hours to deposit money to cover the overdraft, so as not to incur fees.
- Consumer Credit Card – Consumer credit card offerings will be made available to Investors' consumers, driving additional product choice.
- Education Lending – Education lending will be offered (i.e., student loans, loan refinancing) to current Investors' customers and markets, helping to meet the education needs of the community.
- Treasury Solutions – Breadth of CBNA's treasury solutions offerings will be made available to current and future Investors commercial clients, including, but not limited to, cash management services, Commercial Card offerings, and improved digital capabilities.
- Capital Markets and M&A Advisory – Offering of capital markets, foreign exchange, derivatives (including commodities), and M&A advisory offerings to combined client base.

Enhancements or adjustments to products and services Investors offers its customers in connection with integration:

- Enhanced Consumer Deposit Products
 - Expanded Product Segments – A wider breadth of product offerings to Investors' retail consumer customers in mass market, affluent, and high net worth segments, based on CBNA's current product segments and offerings.

This includes availability of a no monthly fee Student Checking account, a Bank On product, as well as products designed for affluent segments.

- One Deposit Checking and Savings – CBNA offers checking and savings accounts that waive the monthly fee with one deposit of any amount per statement period, which is easier for customers to avoid a fee, as compared to Investors’ current product offerings.
- Consumer Home Equity Line of Credit – The current Investors HELOC product will be tailored to follow existing Citizens’ policies and pricing, bringing an industry leading structure to Investors’ customers.
- Expanded Wealth Management – Transition to Citizens product platform, which provides a broad array of investment options, with an additional emphasis on Financial Planning as part of that offering. Financial Advice will be available to clients through a combination of Virtual Financial Advisors, as well as in-market Financial Advisors, resulting in an overall increase in resources tied to the targeted coverage model.
- Consumer Home Equity Fixed Loan and Unsecured Term Loans – CBNA currently anticipates winding-down standalone fixed home equity loans and unsecured term loans following the Closing, consistent with Citizens’ current policies and risk appetite. Based on present analysis, Investors currently has very little volume in either product.
- Multi-Family Lending – Expansion of CBNA’s current product suite and offerings to service and grow Investors’ current multi-family lending offering.
- Syndication – Citizens will offer enhanced loan syndication capabilities. These anticipated product and service changes are expected to be implemented on a rolling basis following the Closing and largely following System Integration. Select offerings, such as wealth, mortgage, and certain commercial products have been identified for potential early launch, which may be as soon as the second quarter of 2022 (assuming the Closing occurs on April 1, 2022).

CFG and Investors are confident that the proposed transaction and future combined capabilities will drive additional value and convenience for the existing and future customers and communities in which both CBNA and Investors operate.

PUBLIC EXHIBIT A

Updated Financial and Pro Forma Information

UNAUDITED PRO FORMA COMBINED CONDENSED FINANCIAL STATEMENTS

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET

As of December 31, 2021

(in millions, except share and per share data)	Historical Citizens	Acquired HSBC Branches	Transaction Accounting Adjustments	Note 3	Pro Forma Condensed Combined Citizens and HSBC	Historical Investors	Transaction Accounting Adjustments	Note 4	Pro Forma Condensed Combined
ASSETS:									
Cash and cash equivalents	\$9,474	\$5,807				\$288			
Debt securities	28,309	—				3,986			
Loans held for sale	3,468	—				—			
Loans and leases	128,163	1,564				22,584			
Less: Allowance for loan and lease losses	(1,758)	—				(241)			
Net loans and leases	126,405	1,564				22,343			
Goodwill	7,116	—				116			
Intangible assets	64	—				16			
Other assets	13,573	45				1,058			
TOTAL ASSETS	\$188,409	\$7,416				\$27,807			
LIABILITIES AND STOCKHOLDERS' EQUITY:									
LIABILITIES:									
Deposits:									
Noninterest-bearing	\$49,443	\$—				\$4,658			
Interest-bearing	104,918	7,400				16,167			
Total deposits	154,361	7,400				20,825			
Short-term borrowed funds	74	—				—			
Long-term borrowed funds	6,932	—				3,535			
Other liabilities	3,622	16				508			
TOTAL LIABILITIES	164,989	7,416				24,868			
STOCKHOLDERS' EQUITY:									
Preferred stock:									
Preferred equity	2,014	—				—			
Common equity	21,406	—				2,939			
TOTAL STOCKHOLDERS'	23,420	—				2,939			
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$188,409	\$7,416				\$27,807			
Per Common Share Data:									
Common shares outstanding ⁽¹⁾	422,137,197					237,649,896			
Book value per common share	\$50.71					\$12.36			

⁽¹⁾ Pro forma combined shares were calculated by eliminating Investor shares and adding shares of Citizens common stock expected to be issued in conjunction with the transaction. See Note 2 below for more information.

UNAUDITED PRO FORMA CONDENSED COMBINED INCOME STATEMENT

For the year ended December 31, 2021

(in millions, except share and per share data)	Historical Citizens	Acquired HSBC Branches	Transaction Accounting Adjustments Note 5	Pro Forma Condensed Combined Citizens and HSBC	Historical Investors	Transaction Accounting Adjustments Note 5	Pro Forma Condensed Combined
INTEREST INCOME							
Interest and fees on loans and leases ⁽¹⁾	\$4,348	\$58			\$836		
Investment securities ⁽²⁾	487	76			82		
Interest-bearing deposits in banks	16	—			1		
Total interest income	4,851	134			919		
INTEREST EXPENSE							
Deposits	160	7			68		
Borrowed funds	179	—			80		
Total interest expense	339	7			148		
Net interest income	4,512	127			771		
Provision for credit losses ⁽³⁾	(411)	—			(49)		
Net interest income after provision for credit losses	4,923	127			820		
NONINTEREST INCOME							
Mortgage banking fees	434	—			—		
Service charges and fees	409	28			22		
Capital markets fees	428	—			—		
Card fees	250	—			—		
Trust and investment services fees	239	—			—		
Letter of credit and loan fees	156	—			—		
Foreign exchange and interest rate products	120	—			—		
Securities gains, net	10	—			—		
Other income	89	—			42		
Total noninterest income	2,135	28			64		
NONINTEREST EXPENSE							
Salaries and employee benefits	2,132	41			245		
Equipment and software and occupancy	943	55			116		
Outside services	595	—			26		
Other operating expense	411	16			69		
Total noninterest expense	4,081	112			456		
Income (loss) before income tax	2,977	43			428		
Income tax expense	658	9			115		
Net income (loss)	\$2,319	\$34			\$313		
Weighted average common shares outstanding⁽⁴⁾:							
Basic	425,669,451				235,315,487		
Diluted	427,435,818				236,436,081		
Earnings per common share:							
Basic	\$5.18				\$1.33		
Diluted	5.16				1.33		

⁽¹⁾ Interest Income: Interest and fees on loans and leases for Acquired HSBC Branches reflects the average yield on loans

⁽²⁾ Interest Income: Investment securities income for Acquired HSBC Branches reflects deposits in excess of loans invested in government agency mortgage-backed securities consistent with HSBC's historical practice, with yields equal to CFG's applicable reinvestment rates

⁽³⁾ Provision for credit losses for Acquired HSBC Branches reflects immaterial amount of provision expense

⁽⁴⁾ Pro forma combined shares were calculated by eliminating Investor shares and adding shares of Citizens common stock expected to be issued in conjunction with the transaction. See note 2 below for more information

CITIZENS FINANCIAL GROUP, INC. AND INVESTORS BANCORP, INC. REGULATORY CAPITAL

As of December 31, 2021

(\$ in millions)	Actual Citizens	HSBC Branch Acquisition	Acquisition Adjustments	Pro Forma Citizens and HSBC Combined	Actual Investors	Acquisition Adjustments	Pro Forma Combined
Total common shareholders' equity	\$21,406	\$—			\$2,939		
Exclusion:							
Modified CECL transitional amount	384	—			12		
Net unrealized (gains)/losses in AOCI	665	—			5		
Deductions:							
Goodwill	(7,116)	(157) A			(116)		
Deferred tax liability associated with goodwill	383	—			—		
Other intangible assets	(66)	(65) B			(5)		
Other	—	—			—		
Total common equity tier 1	15,656	(222)			2,835		
Qualifying preferred stock	2,014	—			—		
Total tier 1 capital	17,670	(222)			2,835		
Qualifying subordinated debt	1,138				13		
Allowance for credit losses	1,934				256		
Exclusion from tier 2 capital:							
Modified AACL transitional amount	(498)				(12)		
Total capital	\$20,244	(\$222)			\$3,092		
Risk weighted assets	\$158,831	\$1,249 C			\$22,113		
Quarterly adjusted average assets	\$181,800	\$1,200 D			\$27,795		
Capital Ratios:							
Common equity tier 1	9.9 %				12.8 %		
Tier 1 capital	11.1 %				12.8 %		
Total capital	12.7 %				14.0 %		
Tier 1 leverage	9.7 %				10.2 %		

CITIZENS BANK, NATIONAL ASSOCIATION AND INVESTORS BANK
UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEETS⁽¹⁾

As of December 31, 2021

(in millions)	Historical CBNA	Historical Acquired HSBC Branches	Historical Investors Bank
ASSETS:			
Cash and cash equivalents	\$9,476	\$5,807	\$288
Debt securities	28,309	—	3,968
Loans held for sale	3,392	—	1
Loans and leases	128,239	1,564	22,587
Less: Allowance for loan and lease losses	(1,758)	—	(241)
Net loans and leases	126,481	1,564	22,346
Goodwill	6,998	—	115
Intangible assets	44	—	14
Other assets	13,370	45	1,050
TOTAL ASSETS	188,070	7,416	27,782
LIABILITIES AND STOCKHOLDERS' EQUITY:			
LIABILITIES:			
Deposits:			
Noninterest-bearing	50,429	—	5,021
Interest-bearing	106,401	7,400	16,154
Total deposits	156,830	7,400	21,175
Short-term borrowed funds	—	—	450
Long-term borrowed funds	5,023	—	3,154
Other liabilities	3,475	16	405
TOTAL LIABILITIES	165,328	7,416	25,184
STOCKHOLDERS' EQUITY:			
TOTAL STOCKHOLDERS' EQUITY	22,742	—	2,598
TOTAL LIABILITIES AND STOCKHOLDERS'	\$188,070	\$7,416	\$27,782

⁽¹⁾ Condensed Combined Balance Sheet reflects Reports of Condition from CBNA and Investors Bank Call Reports. Difference in line-item balances between this presentation and Condensed Combined Balance sheet for CFG and Investors represent both exclusion of non-bank assets and liabilities as well as differences in regulatory reporting classification versus Generally Accepted Accounting Principles classification of certain items, including Cash and cash equivalents

CITIZENS BANK, NATIONAL ASSOCIATION AND INVESTORS BANK
UNAUDITED PRO FORMA CONDENSED COMBINED INCOME STATEMENT⁽¹⁾

For the twelve months ended December 31, 2021

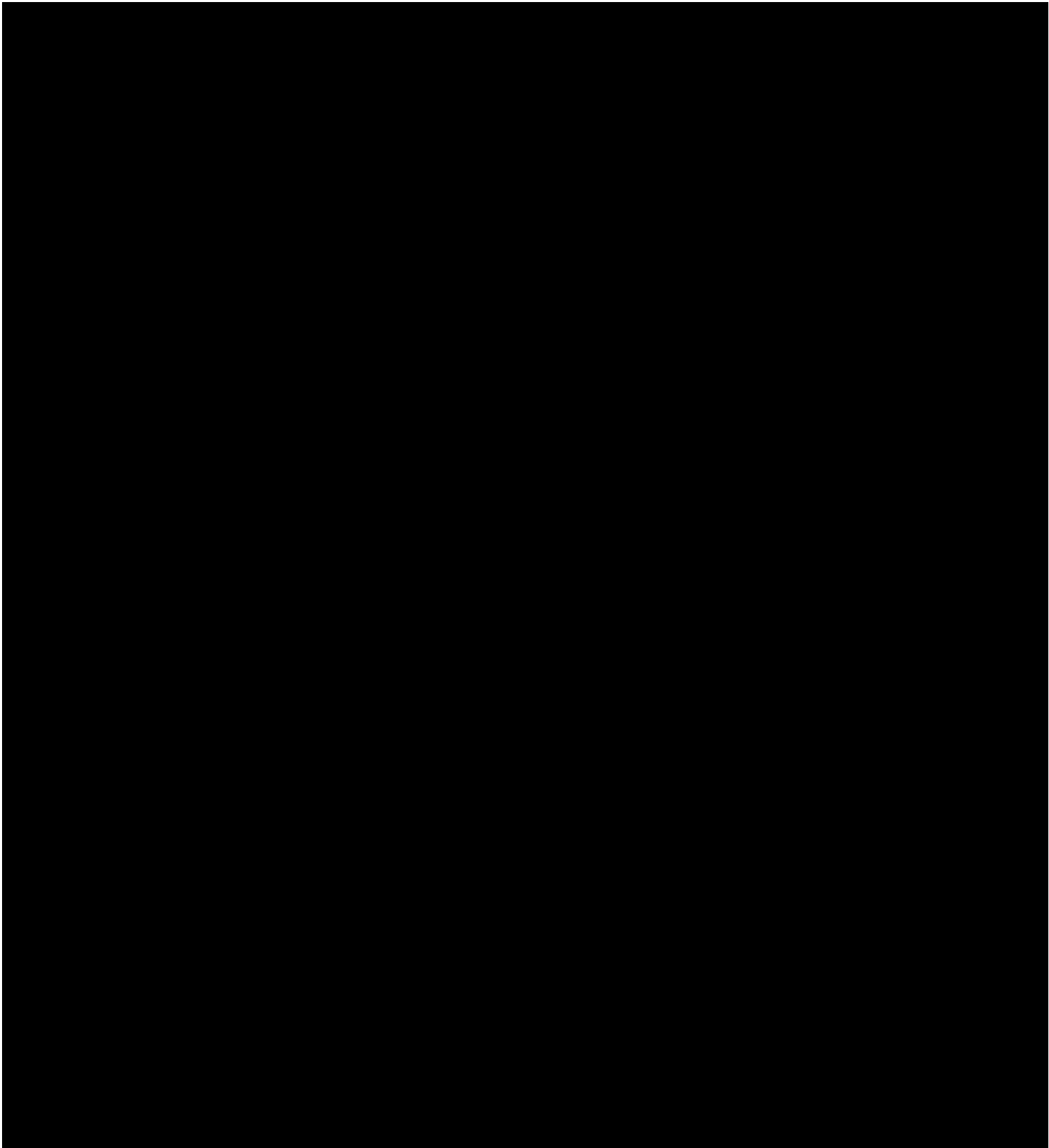
(in millions)	Historical CBNA	Historical Acquired HSBC Branches	Pro Forma Adjustments	Pro Forma Condensed Combined CBNA and HSBC	Historical Investors Bank	Transaction Accounting Adjustments	Pro Forma Condensed Combined
INTEREST INCOME							
Interest and fees on loans and leases	\$4,349	\$58			\$839		
Investment securities	492	76			80		
Interest-bearing deposits in banks	15	—			1		
Total interest income	4,856	134			920		
INTEREST EXPENSE							
Deposits	164	7			68		
Borrowed funds	90	—			79		
Total interest expense	254	7			147		
Net interest income	4,602	127			773		
Provision for credit losses	(411)	—			(49)		
Net interest income after provision for credit losses	5,013	127			822		
NONINTEREST INCOME							
Mortgage banking fees	434	—			—		
Service charges and fees	409	28			12		
Capital markets fees	217	—			—		
Card fees	245	—			—		
Trust and investment services fees	238	—			—		
Letter of credit and loan fees	154	—			—		
Foreign exchange and interest rate products	120	—			—		
Securities gains, net	10	—			—		
Other income	86	—			46		
Total noninterest income	1,913	28			58		
NONINTEREST EXPENSE							
Salaries and employee benefits	2,029	41			245		
Equipment and software and occupancy	644	55			75		
Other operating expense	1,298	16			133		
Total noninterest expense	3,971	112			453		
Income (loss) before income tax expense	2,955	43			427		
Income tax expense	647	9			115		
Net income (loss)	\$2,308	\$34			\$312		

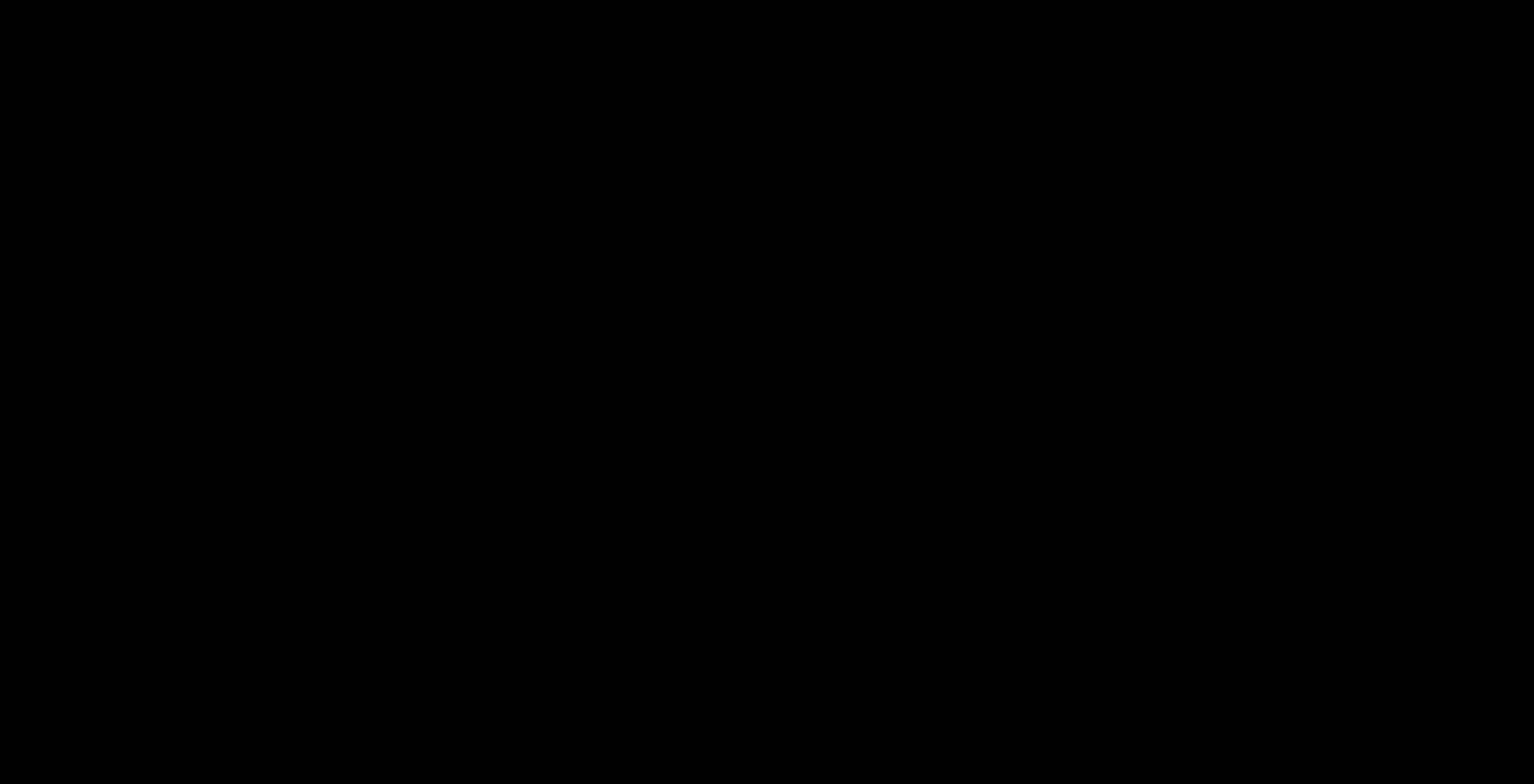
⁽¹⁾ Condensed Combined Income Statement reflects Income Statement from CBNA and Investors Bank Call Reports. Difference in line-item totals between this presentation and Condensed Combined Income Statements for CFG and Investors represent both exclusion of non-bank financial results as well as differences in regulatory reporting classification versus Generally Accepted Accounting Principles classification of certain items, including noninterest income and noninterest expense.

CITIZENS BANK, NATIONAL ASSOCIATION AND INVESTORS BANK REGULATORY CAPITAL

As of December 31, 2021

(\$ in millions)	Actual CBNA	HSBC Branch Acquisition	Acquisition Adjustments	Pro Forma CBNA and HSBC Branches	Actual Investors	Acquisition Adjustments	Pro Forma Combined
Total common shareholders' equity	\$22,742	\$—			\$2,598		
Exclusion:							
Modified CECL transitional amount	384	—			12		
Net unrealized (gains)/losses in AOCI	630	—			6		
Deductions:							
Goodwill	(6,998)	(157) A			(115)		
Deferred tax liability associated with goodwill	383	—			—		
Other intangible assets	(44)	(65) B			(5)		
Other	(58)	—			(1)		
Total common equity tier 1	17,039	(222)			2,495		
Qualifying preferred stock	—	—			—		
Total tier 1 capital	17,039	(222)			2,495		
Qualifying subordinated debt	1,125				—		
Allowance for credit losses	1,951				256		
Exclusion from tier 2 capital:							
Modified AACL transitional amount	(515)				(12)		
Total capital	\$19,600	(\$222)			\$2,739		
Risk weighted assets	\$158,550	\$ 1,249 C			\$22,059		
Quarterly adjusted average assets	\$181,268	\$1,200 D			\$27,741		
Capital Ratios:							
Common equity tier 1	10.7 %				11.3 %		
Tier 1 capital	10.7 %				11.3 %		
Total capital	12.4 %				12.4 %		
Tier 1 leverage	9.4 %				9.0 %		





CFG & ISBC

Unaudited Pro Forma Condensed Combined Asset Quality

For the period ended Dec 31, 2021

(in millions)	CFG	HSBC Branch Acquisition	Pro Forma Adjustments	Combined CFG and HSBC Branch Acquisition	Investors	Pro Forma Adjustments	Pro Forma Condensed Combined
Other assets specially mentioned:							
Special mention	\$ 1,264	\$ -			\$ 575		
Classified assets:							
Substandard	1,846	-			792		
Doubtful	155	-			-		
Loss	-	-			-		
Total classified assets	\$ 2,001	\$ -			\$ 792		
Nonperforming assets:							
Nonaccrual loans	\$ 468	\$ -			\$ 52		
OREO and other repossessed assets	22	-			3		
TDRs:							
Current	679	-			8		
30-89 days past due	37	-			-		
90+ days past due	99	-			-		
Nonperforming	234	-			53		
Total nonperforming assets	\$ 1,539	\$ -			\$ 116		
Accruing loans:							
90+ days past due	\$ 575	\$ -			-		
Tier 1 capital & ALLL	19,106	(222)			3,079		
Gross loans & OREO	128,185	1,564			22,587		
Criticized assets ⁽¹⁾ / Tier 1 capital & ALLL	17.1%				44.4%		
Classified assets ⁽¹⁾ / Tier 1 capital & ALLL	10.5%				25.7%		
Nonperforming assets / gross loans & OREO	1.2%				0.5%		

⁽¹⁾ Criticized and classified assets exclude Consumer related loans

CBNA & IB
 Unaudited Pro Forma Condensed Combined Asset Quality
 For the period ended Dec 31, 2021

(in millions)	CBNA	HSBC Branch Acquisition	Pro Forma Adjustments	Combined CBNA and HSBC Branch Acquisition	Investors Bank	Pro Forma Adjustments	Pro Forma Condensed Combined
Other assets specially mentioned:							
Special mention	\$ 1,264	\$ -			\$ 575		
Classified assets:							
Substandard	1,846	-			792		
Doubtful	155	-			-		
Loss	-	-			-		
Total classified assets	\$ 2,001	\$ -			\$ 792		
Nonperforming assets:							
Nonaccrual loans	\$ 468	\$ -			\$ 52		
OREO and other repossessed assets	22	-			3		
TDRs:							
Current	679	-			8		
30-89 days past due	37	-			-		
90+ days past due	99	-			-		
Nonperforming	234	-			53		
Total nonperforming assets	\$ 1,539	\$ -			\$ 116		
Accruing loans:							
90+ days past due	\$ 575	\$ -			\$ -		
Tier 1 capital & ALLL	18,475	(222)			2,739		
Gross loans & OREO	128,261	1,564			22,590		
Criticized assets ⁽¹⁾ / Tier 1 capital & ALLL	17.7%				49.9%		
Classified assets ⁽¹⁾ / Tier 1 capital & ALLL	10.8%				28.9%		
Nonperforming assets / gross loans & OREO	1.2%				0.5%		

⁽¹⁾ Criticized and classified assets exclude Consumer related loans

CFG, INC. AND ISBC
 UNAUDITED PRO FORMA CONDENSED COMBINED RISK-WEIGHTED ASSETS
 For the period ended December 31, 2021

(in millions)	HSBC			Pro Forma Adjustments	Pro Forma Condensed Combined	
	Citizens	Branch Acquisition	Investors		Risk- Weighted Assets	Assets
On Balance Sheet:						
Cash and due from banks	\$ 267	\$ -	\$ 12			
Securities (excludes securitizations)	3,523	-	952			
Loans held for sale	2,060	-	0			
Loans held for investment (excludes securitizations)	111,094	1,195	19,199			
Other assets	13,127	54	909			
Trading assets	-	-	-			
Securitizations	1,000	-	-			
Total on balance sheet	131,070	1,249	21,074			
Off Balance Sheet						
Standby letters of credit	1,874	-	31			
Unfunded commitments	22,977	-	972			
Derivatives	1,611	-	36			
Other	52	-	-			
Securitizations	370	-	-			
Total off balance sheet	26,884	-	1,040			
Market risk assets	877	-	-			
Less: excess allowance for loans & leases	-	-	-			
Risk-weighted assets	\$ 158,831	\$ 1,249	\$ 22,113			

A - Adjustment to reflect preliminary fair value estimate:

	Balance	Risk Weight %	Risk Weighted Assets
Securities (excludes securitizations)	\$ 12		
Loans held for investment (excludes securitizations)	(16)		

CBNA AND IB
 UNAUDITED PRO FORMA CONDENSED COMBINED RISK-WEIGHTED ASSETS
 For the period ended December 31, 2021

(in millions)				Pro Forma Adjustments	Pro Forma Condensed Combined	
	CBNA	HSBC Branch Acquisition	Investors Bank		Risk- Weighted Assets	RWA as a Percentage of Assets
On Balance Sheet:						
Cash and due from banks	\$ 195	\$ -	\$ -			
Securities (excludes securitizations)	3,512	-	929			
Loans held for sale	2,060	-	0			
Loans held for investment (excludes securitizations)	111,094	1,195	19,199			
Other assets	12,857	54	879			
Trading assets	-	-	-			
Securitizations	1,000	-	-			
Total on balance sheet	130,719	1,249	21,020			
Off Balance Sheet						
Standby letters of credit	1,874	-	31			
Unfunded commitments	22,977	-	972			
Derivatives	1,611	-	36			
Other	52	-	-			
Securitizations	370	-	-			
Total off balance sheet	26,884	-	1,040			
Market risk assets	947	-	-			
Less: excess allowance on loans & leases	-	-	-			
Risk-weighted assets	\$ 158,550	\$ 1,249	\$ 22,059			

A - Adjustment to reflect preliminary fair value estimate:

	Balance	Risk Weight %	Risk Weighted Assets
Securities (excludes securitizations)	\$ 12		
Loans held for investment (excludes securitizations)	(16)		

Citizens Financial Group, Inc.*
Forecast

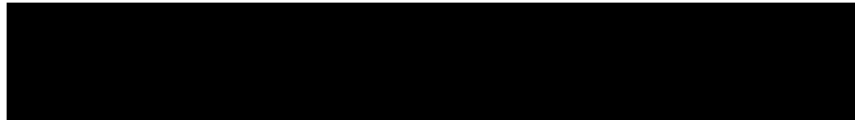
(in millions)	Pro Forma Consolidated December 31, 2021	2022				2023				2024			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
INTEREST INCOME													
Interest and fees on loans and leases													
Investment securities													
Total interest income													
INTEREST EXPENSE													
Deposits													
Borrowed funds													
Total interest expense													
Net interest income													
Provision for credit losses													
Net interest income after provision for credit losses													
NONINTEREST INCOME													
Mortgage banking fees													
Service charges and fees													
Other income													
Total noninterest income													
NONINTEREST EXPENSE													
Salaries and employee benefits													
Equipment and software and occupancy													
Other operating expense													
Total noninterest expense													
Income before income tax expense													
Income tax expense													
Net income													
Net income per common share													
Basic													
Diluted													
Average common shares outstanding													
Basic													
Diluted													
Preferred Dividends													

CBNA
Forecast

(in millions)	Pro Forma Consolidated December 31, 2021	2022				2023				2024			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
INTEREST INCOME													
Interest and fees on loans and leases													
Investment securities													
Total interest income													
INTEREST EXPENSE													
Deposits													
Borrowed funds													
Total interest expense													
Net interest income													
Provision for credit losses													
Net interest income after provision for credit losses													
NONINTEREST INCOME													
Mortgage banking fees													
Service charges and fees													
Other income													
Total noninterest income													
NONINTEREST EXPENSE													
Salaries and employee benefits													
Equipment and software and occupancy													
Other operating expense													
Total noninterest expense													
Income before income tax expense													
Income tax expense													
Net income													

Citizens Financial Group, Inc.*
Forecast

(in millions)	Pro Forma Consolidated December 31, 2021	2022				2023				2024			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
ASSETS:													
Cash ⁽¹⁾													
Securities													
Loans held for sale													
Loans and leases													
Less: Allowance for loan and lease losses													
Net loans and leases													
Goodwill & intangibles													
Other assets (1)													
TOTAL ASSETS													
LIABILITIES AND STOCKHOLDERS' EQUITY:													
LIABILITIES:													
Deposits:													
Noninterest-bearing													
Interest-bearing													
Total deposits													
Borrowed funds (2)													
Other liabilities ⁽³⁾													
TOTAL LIABILITIES													
STOCKHOLDERS' EQUITY:													
Preferred equity													
Common equity													
TOTAL STOCKHOLDERS' EQUITY													
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY													



CBNA Forecast													
(in millions)	Pro Forma Consolidated December 31, 2021	2022				2023				2024			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
ASSETS:													
Cash ⁽¹⁾													
Securities													
Loans held for sale													
Loans and leases													
Less: Allowance for loan and lease losses													
Net loans and leases													
Goodwill & intangibles													
Other assets ⁽¹⁾													
TOTAL ASSETS													
LIABILITIES AND STOCKHOLDERS' EQUITY:													
LIABILITIES:													
Deposits:													
Noninterest-bearing													
Interest-bearing													
Total deposits													
Borrowed funds ⁽²⁾													
Other liabilities ⁽³⁾													
TOTAL LIABILITIES													
STOCKHOLDERS' EQUITY:													
Preferred equity													
Common equity ⁽⁴⁾													
TOTAL STOCKHOLDERS' EQUITY													
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY													

<i>\$ in millions</i>	Pro Forma Consolidated	2022				2023				2024			
	December 31, 2021	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Regulatory Capital													
Common Equity Tier 1													
Tier 1 Capital													
Total Capital													
RWA & Average Assets													
Risk Weighted Assets													
Quarterly Adjusted Average Assets													
Capital Ratios													
Common Equity Tier 1													
Tier 1 Capital													
Total Capital													
Tier 1 Leverage													

<i>\$ in millions</i>	Pro Forma Consolidated December 31, 2021	2022				2023				2024			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Regulatory Capital													
Common Equity Tier 1													
Tier 1 Capital													
Total Capital													
RWA & Average Assets													
Risk Weighted Assets													
Quarterly Adjusted Average Assets													
Capital Ratios													
Common Equity Tier 1													
Tier 1 Capital													
Total Capital													
Tier 1 Leverage													

FINANCIAL STABILITY INFORMATION

Financial Stability Information

Short-Term Lending Activity

Year-To-Date ended 12/31/2021 and ended 12/31/2020; \$ in 000s

CFG Short-Term Lending Activity

Category	12/31/21 (000s)	12/31/20 (000s)	Notes
i. Daily Average Reverse bilateral repurchase agreements (volume)	0	0	
ii. Reverse tri-party repurchase agreements (volume)	0	0	No short-term lending activity in 4Q21 and 4Q20
iii. Daily Average Fed funds (volume)	0	0	
iv. Tri-party rep dealing (volume)	0	0	

Investors Short-Term Lending Activity

Category	12/31/21 (000s)	12/31/20 (000s)	Notes
i. Daily Average Reverse bilateral repurchase agreements (volume)	0	0	
ii. Reverse tri-party repurchase agreements (volume)	0	0	
iii. Daily Average Fed funds (volume)	0	0	
iv. Tri-party rep dealing (volume)	0	0	

Commercial Lending Activity
Year-To-Date ended 12/31/2021 and ended 12/31/2020; \$ in 000s

CFG Commercial Lending Activity

Category	12/31/21 (000s)	12/31/20 (000s)	Notes
i. Syndicated lending (volume)*	17,696,000	9,126,000	Reflects the point in time total credit exposure of syndicated loan commitments originated during the period. Includes on CFG's commitment and does not include commitments from other lenders participating in these transactions.
ii. Syndicated pipeline commitments* (volume)	2,775,000	921,000	Represents where CFG has made a commitment to an underwritten transaction or commitment to lend, regardless of expected closing date. Includes only CFG's commitment and does not include commitments from other lenders participating in these transactions
iii. Lending to small and medium-sized enterprises (volume)	3,533,829	5,798,615	Represents loans of <\$1mm per Call Report (RC-C Part II Items 3.a through 4.c).
iv. Unfunded commitments (volume)	40,552,264	35,757,879	Per Call Report (RC-L 1e1)

Nature of Involvement - CFG participates in syndicated deals in various areas of the bank such as Middle Market Lending (Franchise, Regional Lending), Private Equity Lending, Asset Backed Finance Lending, and Commercial Real Estate Lending.

**Represents preliminary data that may subsequently be updated*

Sources: CFG/CBNA Regulatory Reports and Internal Reporting

Investors Commercial Lending Activity

Category	12/31/21(000s)	12/31/20 (000s)	Notes
i. Syndicated lending (volume)	N/A	N/A	
ii. Syndicated pipeline commitments (volume)	N/A	N/A	
iii. Lending to small and medium-sized enterprises (volume)	22,586,832	20,868,117	RC Balance sheet (041)
iv. Unfunded commitments (volume)	1,237,285	1,236,799	RC-L

Sources: Investors/Investors Bank Regulatory Reports and Internal Reporting

Underwriting Services
Year-To-Date ended 12/31/2021 and 12/31/2020; \$ in 000s

CFG Underwriting Services

Category	12/31/21 (000s)	12/31/20 (000s)	Notes
Issuance of new equities (volume)	21,231	20,599	
Corporate bonds (volume)	208,742	234,477	
Commercial paper (volume)	0	0	n/a
Asset-backed securities (volume)	13,804	7,385	
Other debt securities (volume)	0	0	n/a

Source: CFG Internal Reporting.

Investors Underwriting Services

Category	12/31/21 (000s)	12/31/20 (000s)	Notes
Issuance of new equities (volume)	0	0	
Corporate bonds (volume)	0	0	
Commercial paper (volume)	0	0	
Asset-backed securities (volume)	0	0	
Other debt securities (volume)	0	0	

Source: Investors Internal Reporting

Total Provision of Services
Year-To-Date ended 12/31/2021 and 12/31/2020; \$ in 000s

CFG Total Provision of Services

Category	12/31/21 (000s)	12/31/20 (000s)	Notes
i. Prime brokerage (revenue)	0	0	n/a
ii. Securities lending (revenue)	0	0	n/a
iii. Corporate trust (managed and nonmanaged assets)*	10,403	9,602	From Call Report (Section RC-T Item 6). This does not include Clarfeld Financial Advisors, Citizens Securities, Inc. or Citizens Private Wealth Management.
iv. Correspondent banking (revenue)	0	0	n/a
v. Wealth management (total assets under management)	22,613,436	18,981,937	Total AUM includes Clarfeld Financial Advisors, Citizens Securities Inc. and Citizens Private Wealth Management.
vi. Insurance (revenues by segment, including reinsurance)	59,699	51,459	
Fixed Annuities	17,422	22,109	
Life & Disability Insurance	2,741	2,796	
Accidental Death	-	-	
Reinsurance	-	-	
Other	39,536	26,554	Indexed and variable annuities are reported as Other.

Sources: CFG/CBNA Regulatory Reports and Internal Reporting

**Represents preliminary data that may be subsequently updated*

Investors Total Provision of Services

Category	12/31/21 (000s)	12/31/20 (000s)	Notes
i. Prime brokerage (revenue)	0	0	
ii. Securities lending (revenue)	0	0	
iii. Corporate trust (managed and nonmanaged assets)	0	0	
iv. Correspondent banking (revenue)	0	0	
v. Wealth management (total assets under management)	0	0	
vi. Insurance (revenues by segment, including reinsurance)	0	0	
Fixed Annuities			
Life & Disability Insurance			
Accidental Death			
Reinsurance			
Other			

Sources: Investors/Investors Bank Regulatory Reports and Internal Reporting

Ten largest types of Trading Securities and Available for Sale (AFS) Securities

As of 12/31/2021; \$ in millions

CFG Top Ten Largest Trading and AFS Security Types

Trading Securities Type	Fair Value \$MM	Source
US Treasury Securities	160	HC-D Line 1
All Other Debt Securities	14	HC-D Line 5b
AFS Securities Type	Fair Value \$MM	Source
Residential Pass-Through Securities Issued by FNMA and FHLMC	16,171	HC-B Line 4a2
Other Residential Mortgage-Backed Securities Issued or Guaranteed by US Government Agencies	3,856	HC-B Line 4b1
Other Commercial MBS Issued or Guaranteed by US Government Agencies	3,051	HC-B Line 4c2a
Residential Pass-Through Securities Guaranteed by GNMA	1,362	HC-B Line 4a1
Residential Pass-Through Securities Other Pass-Through Securities	212	HC-B Line 4a3
Structured Financial Products	1,208	HC-B Line 5b
US Treasury Securities	11	HC-B Line 1
Securities Issued by State and Political Subdivisions in the US	2	HC-B Line 3
Other Residential Mortgage-Backed Securities All Other Residential Mortgage-Backed Securities		HC-B Line 4b3
Asset-Backed Securities	1	HC-B Line 5a

Source: CFG FR Y-9C

Investors Top Ten Largest Trading and AFS Security Types

Trading Securities Type	Fair Value \$MM	Source
US Treasury Securities	0	HC-D Line 1
All Other Debt Securities	0	HC-D Line 5b
AFS Securities Type	Fair Value \$MM	Source
Residential Pass-Through Securities Issued by FNMA and FHLMC	1,100	HC-B Line 4a2
Other Residential Mortgage-Backed Securities Issued or Guaranteed by US Government Agencies	482	HC-B Line 4b1
Other Commercial MBS Issued or Guaranteed by US Government Agencies	704	HC-B Line 4c2a
Residential Pass-Through Securities Guaranteed by GNMA	5	HC-B Line 4a1
Residential Pass-Through Securities Other Pass-Through Securities	0	HC-B Line 4a3
Structured Financial Products	0	HC-B Line 5b

US Treasury Securities	0	HC-B Line 1
Securities Issued by State and Political Subdivisions in the US	0	HC-B Line 3
Other Residential Mortgage-Backed Securities All Other Residential Mortgage-Backed Securities	0	HC-B Line 4b3
Asset-Backed Securities	0	HC-B Line 5a

Source: Investors FR Y-9C

Ten largest types of Held-to-Maturity (HTM) Securities

As of 12/31/2021; \$ in millions

CFG Ten Largest Held-to-Maturity (HTM) Security Types

HTM Securities Type	Fair Value \$MM	Source
Other Commercial MBS Issued or Guaranteed by US Government Agencies	1,059	HC-B Line 4c2a
Asset-Backed Securities	732	HC-B Line 5a
Residential Pass-Through Securities Guaranteed by GNMA	434	HC-B Line 4a1
Residential Pass-Through Securities Issued by FNMA and FHLMC	64	HC-B Line 4a2

Source: CFG FR Y-9C

Investors Ten Largest Held-to-Maturity (HTM) Security Types

HTM Securities Type	Fair Value \$MM	Source
Other Commercial MBS Issued or Guaranteed by US Government Agencies	119	HC-B Line 4c2a
Asset-Backed Securities	0	HC-B Line 5a
Residential Pass-Through Securities Guaranteed by GNMA	0	HC-B Line 4a1
Residential Pass-Through Securities Issued by FNMA and FHLMC	850	HC-B Line 4a2

Source: Investors FR Y-9C

Largest Counterparties for the Following Components

As of 12/31/2021; \$ in 000s (unless otherwise indicated)

CFG Largest Counterparties for the Following Components

Component	Total (in 000's)	Top Five Counterparties	Amount (Whole)	Rounded to MM
a. Total exposure (as defined by Schedule A Line item 5 in FR Y-15)	220,971,188		490,569,048	491
			434,656,860	435
			300,667,977	301
			294,892,857	295
			278,104,261	278
b. Total intra-financial system assets (as defined by Schedule B Line item 6 in FR Y-15)	4,215,231		126,251,083	126
			124,687,347	125
			124,541,739	125
			98,728,719	99
			95,238,095	95
c. Total intra-financial system liabilities (as defined by Schedule B Line Item 12 to FR Y-15)	7,232,324		2,999,860,039	3,000
			1,035,965,851	1,036
			694,582,624	695
			649,585,970	650
			635,000,000	635

d. Total securities outstanding (as defined by Schedule B Line item 20 in FR Y-15)	32,903,258		2,293,787,994	2,294
			1,894,868,343	1,895
			1,635,570,570	1,636
			1,097,029,041	1,097
			997,299,128	997
e. Payments activity (as defined by Schedule C Line item 2 in FR Y-15)	721,654,592		30,829,390,849	30,829
			28,578,431,746	28,578
			14,767,577,348	14,768
			7,981,221,756	7,981
			4,398,596,907	4,399
f. Assets held as a custodian on behalf of customers (as defined by Schedule C Line item 3 in FR Y-15)	3,167,490		783,559,475	784
			527,924,912	528
			291,749,854	292
			172,351,397	172
			141,300,721	141

<p>g. Total underwriting activity (as defined by Schedule C Line item 6 in FR Y-15)</p> <p style="text-align: right;">6,986,165</p>		<p>370,400,000</p> <p>370</p>
		<p>178,791,995</p> <p>179</p>
		<p>143,101,852</p> <p>143</p>
		<p>140,000,000</p> <p>140</p>
		<p>95,172,000</p> <p>95</p>
<p>h. Total notional amount of OTC derivatives (as defined by Schedule D Line item 3 in FR Y-15)</p> <p style="text-align: right;">195,792,366</p>		<p>97,948,887,330</p> <p>97,949</p>
		<p>5,167,922,827</p> <p>5,168</p>
		<p>3,330,348,455</p> <p>3,330</p>
		<p>2,467,850,348</p> <p>2,468</p>
		<p>1,842,999,329</p> <p>1,843</p>
<p>i. Total adjusted trading and AFS securities (as defined by Schedule D Line item 9 in FR Y-15)</p> <p style="text-align: right;">14,712,704</p>		<p>9,511,648,808</p> <p>9,512</p>
		<p>5,201,055,559</p> <p>5,201</p>
<p>j. Assets valued for accounting purposes using Level 3 measurement inputs (as defined by Schedule D Line item 11 in FR Y-15)</p> <p style="text-align: right;">1,067,336</p>		<p>1,029,148,284</p> <p>1,029</p>
		<p>38,188,000</p> <p>38</p>
<p>k. Foreign claims on an ultimate-risk basis (as defined by Schedule E Line item 1 in FR Y-15)</p> <p style="text-align: right;">3,485,000</p>		<p>174,041,862</p> <p>174</p>

			158,594,410	159
			121,639,700	122
			117,799,642	118
			89,562,649	90
l. Total cross-jurisdictional liabilities (as defined by Schedule E Line item 4 in FR Y-15)	316,000		239,444,762	239
			10,703,744	11
			7,514,825	8
			4,943,192	5
			4,797,626	5
m. Total short-term wholesale funding (as defined by Schedule G Line item 6 to FR Y-15)	17,272,450		1,322,036,602	1,322
			762,150,122	762
			707,101,310	707
			689,072,360	689
			529,826,374	530

Sources: CFG FR Y-15, FR Y-6 (total security holders) and CFG Internal Reports

Remaining Maturity for Total Short-Term Wholesale Funding for CFG
As of 12/31/21; \$ in 000s

Component	Total (in 000's)	Top Five Counterparties	Amount (Whole)	Rounded to MM	Notes
a. Total Short-term wholesale funding, by maturity (Y890, Y891, Y892, Y893)					
Remaining Maturity of 30 Days or Less	16,679,149		1,322,036,602	1,322	
			707,101,310	707	
			689,072,360	689	
			529,826,374	530	
			400,033,972	400	
Remaining Maturity of 31 to 90 Days	334,601		762,150,122	762	
			35,000,000	35	
			24,000,000	24	
			15,000,000	15	
			10,097,000	10	
Remaining Maturity of 91 to 180 Days	159,893		21,000,000	21	The top positions are Term Debt so there is no counterparty as those represent
			1,090,937	1	

				145,000	0	positions that are tradeable on the market.
				116,406	0	
				67,748	0	
Remaining Maturity of 181 to 365 Days	98,807			2,198,581	2	The top positions are Term Debt so there is no counterparty as those represent positions that are tradeable on the market.
				336,038	0	
				301,777	0	
				240,101	0	
				179,236	0	
b. Average Risk-Weighted Assets (Y895)	151,751,729	N/A				
c. Short-term wholesale funding metric (Y896)	11.3820%	N/A				

Investors Largest Counterparties for the Following Components*

(*Based on available internal financial information as Investors is not a FR Y-15 filer)

Component	Total (in 000's)	Top Five Counterparties	Amount (Whole)	Rounded to MM
a. Total exposure (as defined by Schedule A Line item 5 in FR Y-15)	33,977,877		1,899,765,784	1,900
			1,439,869,984	1,440
			925,120,152	925
			658,514,881	659
			174,476,869	174
b. Total intra-financial system assets (as defined by Schedule B Line item 6 in FR Y-15)	253,169*		15,000,000	15
			11,458,000	11
			10,000,000	10
			10,000,000	10
			5,000,000	5

*Does not include OTC derivatives with positive fair value

c. Total intra-financial system liabilities (as defined by Schedule B Line Item 12 to FR Y-15)	4,692,915*	[REDACTED]	449,915,000	450
			200,000,000	200
			150,000,000	150
			100,000,000	100
			100,000,000	100
	*Does not include OTC derivatives with negative fair value			
d. Total securities outstanding (as defined by Schedule B Line item 20 in FR Y-15)	3,757,159	[REDACTED]	538,032,873	538
			365,654,688	366
			239,987,408	240
			229,152,885	229
			177,527,533	178
e. Payments activity (as defined by Schedule C Line item 2 in FR Y-15)				
	N/A			
f. Assets held as a custodian on behalf of customers (as defined by Schedule C Line item 3 in FR Y-15)				
	N/A			
g. Total underwriting activity (as defined by Schedule C Line item 6 in FR Y-15)				
	N/A			

h. Total notional amount of OTC derivatives (as defined by Schedule D Line item 3 in FR Y-15)	4,448,414		4,432,221,262	4,432
			16,192,306	16
i. Total adjusted trading and AFS securities (as defined by Schedule D Line item 9 in FR Y-15)	2,038,839		2,038,839,000	2,039
j. Assets valued using Level 3 measurement inputs (as defined by Schedule D Line item 10 in FR Y-15)	0			
k. Foreign claims on an ultimate-risk basis (as defined by Schedule E Line item 1 in FR Y-15)	0			
l. Total cross-jurisdictional liabilities (as defined by Schedule E Line item 4 in FR Y-15)	0			
m. Total short-term wholesale funding (as defined by Schedule G Line item 6 to FR Y-15)	3,505,522		2,450,000,000	2,450
			475,000,000	475
			205,535,000	206
			84,427,000	84

		75,010,000	75
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Sources: Investors Internal Reports

Remaining Maturity for Total Short-Term Wholesale Funding for Investors

As of 12/31/21; \$ in 000s

Component	Total (in 000's)	Top Five Counterparties	Amount (Whole)	Rounded to MM	Notes	
a. Total Short-term wholesale funding, by maturity (Y890,Y891, Y892, Y893)						
Remaining Maturity of 30 Days or Less	1,956,979	[REDACTED]	1,175,000,000	1,175		
			475,000,000	475		
			205,535,000	206		
			75,010,000	75		
			26,434,000	26		
Remaining Maturity of 31 to 90 Days	1,412,334			1,275,000,000	1,275	
				84,427,000	84	
Remaining Maturity of 91 to 180 Days	32,339					The positions are all brokered CD's
Remaining Maturity of 181 to 365 Days	104,008			103,870	104	

b. Average Risk-Weighted
Assets (Y895)

21,252,009

N/A [Redacted]
[Redacted]

c. Short-term wholesale funding
metric (Y896)

16.4950%

N/A [Redacted]
[Redacted]

Largest Counterparties for Each Component of Intra-Financial System Assets and Liabilities
As of 12/31/2021; \$ in 000s (unless otherwise indicated)

CFG Largest Counterparties for Each Component of Intra-Financial Assets and Liabilities

Component	Total (in 000's)	Top Five Counterparties	Amount (Whole)	Rounded to MM
a. For intra-financial system assets:				
i. Funds deposited with or lent to other financial institutions (M351) Schedule B Line 1	600,246		89,023,145	89
			58,213,277	58
			56,893,850	57
			24,804,789	25
			15,805,112	16
ii. Unused portion of committed lines extended to other financial institution (J458) Schedule B Line 2	2,798,374		126,251,083	126
			124,687,347	125
			124,541,739	125
			98,728,719	99
			95,238,095	95
iii. Holdings of securities issued by other financial institutions (M352 + M353 + M354 + M345 + M356 – M357) (Schedule B lines 3a – 3f)	50		50,000	0

iv. Net positive current exposure of securities financial transactions (SFTs) with other financial institution (M358) Schedule B Line 4	-	N/R	N/R
v. Over-the-counter (OTC) derivative contracts with other financial institutions that have a net positive fair value (M359 + M360) Schedule B Lines 5a and 5b	816,561	Top 5 counterparty data can be provided at a later date, if required	

b. For intra-financial system liabilities:

i. Deposits due to other financial institutions (M363 + M364) Schedule B 7a and 7b	6,551,423		<table border="0" style="width: 100%;"> <tr> <td style="width: 70%;"></td> <td style="width: 10%; text-align: right;">2,999,860,039</td> <td style="width: 20%; text-align: right;">3,000</td> </tr> <tr> <td></td> <td style="text-align: right;">1,035,965,851</td> <td style="text-align: right;">1,036</td> </tr> <tr> <td></td> <td style="text-align: right;">694,582,624</td> <td style="text-align: right;">695</td> </tr> <tr> <td></td> <td style="text-align: right;">649,585,970</td> <td style="text-align: right;">650</td> </tr> <tr> <td></td> <td style="text-align: right;">635,000,000</td> <td style="text-align: right;">635</td> </tr> </table>		2,999,860,039	3,000		1,035,965,851	1,036		694,582,624	695		649,585,970	650		635,000,000	635
	2,999,860,039	3,000																
	1,035,965,851	1,036																
	694,582,624	695																
	649,585,970	650																
	635,000,000	635																
ii. Borrowings obtained from other financial institutions (Y833) Schedule B Line 8	-	N/R	N/R															
iii. Unused portion of committed lines obtained from other financial institutions (M365) Schedule B Line 9	-	N/R	N/R															
iv. Net negative current exposure of SFTs with other financial institution (M366) Schedule B Line 10	-	N/R	N/R															
v. OTC derivative contracts with other financial institutions that have a net negative fair value (M367 + M368) Schedule B 11a and 11b	680,901	Top 5 counterparty data can be provided at a later date, if required																

Sources: CFG FR Y-15 and CFG Internal Reports

Investors Largest Counterparties for Each Component of Intra-Financial Assets and Liabilities*

(*Based on available internal financial information as Investors is not a FR Y-15 filer)

Component	Total (in 000's)	Top Five Counterparties	Amount (Whole)	Rounded to MM
a. For intra-financial system assets:				
i. Funds deposited with or lent to other financial institutions (M351) Schedule B Line 1	69,144		11,458,000	10
ii. Unused portion of committed lines extended to other financial institution (J458) Schedule B Line 2	0			
iii. Holdings of securities issued by other financial institutions (M352 + M353 + M354 + M345 + M356 – M357) (Schedule B lines 3a – 3f)	80,000		15,000 10,000 10,000 5,000 5,000	15 10 10 5 5
iv. Net positive current exposure of securities financial transactions (SFTs) with other financial institution (M358) Schedule B Line 4	0			
v. Over-the-counter (OTC) derivative contracts with other financial institutions that have a net positive fair value (M359 + M360) Schedule B Lines 5a and 5b	30,890		29,921,250 968,668	30 1

b. For intra-financial system liabilities:

i. Deposits due to other financial institutions (M363 + M364)
 Schedule B 7a and 7b

0

ii. Borrowings obtained from other financial institutions (Y833)
 Schedule B Line 8

449,915



449,915,000

450

iii. Unused portion of committed lines obtained from other
 financial institutions (M365) Schedule B Line 9

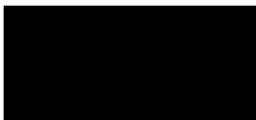
0

iv. Net negative current exposure of SFTs with other financial
 institution (M366) Schedule B Line 10

0

v. OTC derivative contracts with other financial institutions that
 have a net negative fair value (M367 + M368) Schedule B 11a
 and 11b

114,000



114,00,000

114

Sources: Investors Internal Reports

Current Market Exposure of OTC Derivatives
As of 12/31/2021

CFG Market Exposure of OTC Derivatives

Component	Top Five Counterparties	Amount (Whole)	Rounded to MM
a. Positive current exposure after netting arrangements.			
Gross 93,390,779			
		24,064,393	24
		18,473,694	18
		17,710,253	18
		11,985,904	12
		5,755,830	6
Net 93,056,410			
		24,064,393	24
		18,473,694	18
		17,710,253	18
		11,985,904	12
		5,755,830	6
b. Negative current exposure after netting arrangements.			
Gross (489,231,890)			
		(125,877,720)	(126)
		(108,982,885)	(109)
		(73,126,385)	(73)
		(50,258,669)	(50)
		(36,937,444)	(37)
Net (488,897,521)			
		(125,877,720)	(126)
		(108,982,885)	(109)
		(73,126,385)	(73)
		(50,258,669)	(50)
		(36,937,444)	(37)

Source: CFG Internal Reports

Investors Market Exposure of OTC Derivatives

Component	Top Five Counterparties	Amount (Whole)	Rounded to MM
a. Positive current exposure after netting arrangements.			
Gross 30,889,918		29,921,250	30
		968,668	1
Net 30,889,918			
b. Negative current exposure after netting arrangements.			
Gross (114,000,000)		(114,000,000)	(114)
Net (114,000,000)			

*includes customer swaps

Source: Investors Internal Reports

CFG Total Deposits
As of 12/31/21

12/31/2021	Amount (Whole)	Rounded to Millions	Comments
Total Deposits:	159,645,580,278	159,646	RC-O 1
Core Deposits:	158,086,511,003	158,087	Total less brokered
Brokered Deposits:	1,559,069,275	1,559	RCE_M_1B
Uninsured Deposits:	77,913,540,778	77,914	RC-O M2

Investors Total Deposits*As of 12/31/21*

12/31/2021	Amount (Whole)	Rounded to Millions	Comments
Total Deposits:	21,495,409,000	21,495	RC-O 1
Core Deposits:	20,762,336,000	20,762	Total less brokered
Brokered Deposits:	733,073,000	733	RCE_M_1B
Uninsured Deposits:	10,768,603,000	10,769	RC-O M2