Citizens Financial Group, Inc.™

Pillar 3 Regulatory Disclosures

For the quarterly period ended June 30, 2019

CITIZENS FINANCIAL GROUP, INC.

June 30, 2019 Pillar 3 Regulatory Disclosures

TABLE OF CONTENTS

CITIZENS FINANCIAL GROUP, INC.

June 30, 2019 Pillar 3 Regulatory Disclosures

GLOSSARY OF ACRONYMS AND TERMS

The following listing provides a comprehensive reference of common acronyms and terms we regularly use in our financial reporting:

ALLL	Allowance for Loan and Lease Losses
AOCI	Accumulated Other Comprehensive Income (Loss)
BHC	Bank Holding Company
Board	The Board of Directors of Citizens Financial Group, Inc.
CBNA	Citizens Bank, National Association
CCAR	Comprehensive Capital Analysis and Review
CCB	Capital Conservation Buffer
CET1	Common Equity Tier 1
CET1 capital ratio	Common Equity Tier 1 capital divided by total risk-weighted assets as defined under the U.S. Basel III Standardized approach
Citizens, CFG, the Company, we, us, or our	Citizens Financial Group, Inc. and its Subsidiaries
CRA	Community Reinvestment Act
CSA	Credit Support Annex
CVA	Credit Valuation Adjustment
Dodd-Frank Act	The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010
EGRRCPA	Economic Growth, Regulatory Relief, and Consumer Protection Act
FDIA	Federal Deposit Insurance Act
FHLB	Federal Home Loan Bank
FHLMC	Federal Home Loan Mortgage Corporation
FNMA	Federal National Mortgage Association
Form 10-K	Annual Report on Form 10-K
Form 10-Q	Quarterly Report on Form 10-Q
FR Y-9C	Regulatory Financial Statements for Bank Holding Companies
FRB	Board of Governors of the Federal Reserve System and, as applicable, Federal Reserve Bank(s)
GAAP	Accounting Principles Generally Accepted in the United States of America
GNMA	Government National Mortgage Association
MBS	Mortgage-Backed Securities
Mid-Atlantic	District of Columbia, Delaware, Maryland, New Jersey, New York, Pennsylvania, Virginia, and West Virginia
Midwest	Illinois, Indiana, Michigan, and Ohio
New England	Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont
NRSRO	Nationally Recognized Statistical Ratings Organizations
OCC	Office of the Comptroller of the Currency
OTC	Over the Counter
RWA	Risk-Weighted Assets
SBO	Serviced by Others portfolio
SSFA	Simplified Supervisory Formula Approach
Tier 1 capital ratio	Tier 1 capital, which includes Common Equity Tier 1 capital plus non-cumulative perpetual preferred equity that qualifies as additional tier 1 capital, divided by total risk-weighted assets as defined under the U.S. Basel III Standardized approach

Tier 1 leverage ratio	Tier 1 capital, which includes Common Equity Tier 1 capital plus non-cumulative perpetual preferred equity that qualifies as additional tier 1 capital, divided by quarterly adjusted average assets as defined under the U.S. Basel III Standardized approach
Total capital ratio	Total capital, which includes Common Equity Tier 1 capital, tier 1 capital and allowance for credit losses and qualifying subordinated debt that qualifies as tier 2 capital, divided by total risk-weighted assets as defined under the U.S. Basel III Standardized approach
VaR	Value at Risk

CITIZENS FINANCIAL GROUP, INC.

June 30, 2019 Pillar 3 Regulatory Disclosures

INTRODUCTION

Citizens Financial Group, Inc. is one of the nation's oldest and largest financial institutions with $162.7 billion in assets as of June 30, 2019. Our mission is to help our customers, colleagues and communities reach their potential. Headquartered in Providence, Rhode Island, we offer a broad range of retail and commercial banking products and services to individuals, small businesses, middle-market companies, large corporations and institutions. We help our customers reach their potential by listening to them and by understanding their needs in order to offer tailored advice, ideas and solutions. In Consumer Banking, we provide an integrated experience that includes mobile and online banking, a 24/7 customer contact center and the convenience of approximately 2,900 ATMs and approximately 1,100 branches in 11 states in the New England, Mid-Atlantic, and Midwest regions. Consumer Banking products and services include a full range of banking, lending, savings, wealth management and small business offerings. In Commercial Banking, we offer corporate, institutional and not-for-profit clients a full range of wholesale banking products and services including lending and deposits, capital markets, treasury services, foreign exchange and interest rate products, and asset finance. More information is available at www.citizensbank.com.

Report Overview

We produce this report quarterly to update market participants regarding risk-based capital and risk exposures as required under U.S. regulations that interpret global regulatory standards known as "Basel III," established by the Basel Committee on Banking Supervision. The Basel Committee refers to this ongoing requirement as "Pillar 3 Regulatory Disclosures." This report provides information on our capital structure, risk exposures, risk assessment processes, RWA and overall capital adequacy. This report also includes information on the methodologies used to calculate RWA. This report is unaudited and should be read in conjunction with our 2018 Form 10-K and 2Q19 Form 10-Q, which include important information on risk management policies and practices, and our June 2019 FR Y-9C. Appendix 1 of this report contains references to specific sections of our 2018 Form 10-K and 2Q19 Form 10-Q to facilitate location of applicable information.

This report may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statement that does not describe historical or current facts is a forward-looking statement, as discussed further in Appendix 2 of this report.

Scope of Application

The Basel III framework applies to CFG and its subsidiary bank, CBNA. CFG is a "standardized approach" and "AOCI opt-out" reporting institution under the U.S. Basel III Standardized approach. Our basis for consolidation used for regulatory financial statement reporting purposes is the same as the basis used for our financial statements prepared under GAAP. Please refer to *Financial Statements - Note 1 - Basis of Presentation: Significant Accounting Policies* in our 2018 Form 10-K for more information on the basis for consolidation for financial reporting purposes.

Restrictions on transfers between CFG and CBNA

A number of regulations and statutes restrict transfers of funds and capital within CFG. CFG is a financial holding company and a BHC, regulated and supervised by the FRB. The OCC is the primary regulator and supervisor for CBNA. Applicable statutes and regulations that may pertain either to the BHC, CBNA, and all entities as affiliates may restrict transfers of funds and capital between these entities.

Sections 23A and 23B of the Federal Reserve Act and FRB Regulation W are the primary restrictors of lending, borrowing, and otherwise transacting business between affiliates. Please refer to *Business - Regulation and Supervision - Transactions with Affiliates and Insiders* in our 2018 Form 10-K for a discussion of these regulations.

Restrictions on the payment of dividends and other capital distributions within the group weigh most heavily on CBNA. The FRB expects a BHC to act as a "source of strength" to each individual subsidiary bank it holds, providing capital as needed. Consistent with this view, bank regulators ensure that a bank does not return capital to the BHC in a manner that would undermine its overall "safety and soundness." Therefore, CBNA is subject to specific qualitative and quantitative tests and examinations that may restrict it from paying dividends or otherwise returning capital to the BHC. For more information, please refer to *Business - Regulation and Supervision* in our 2018 Form

10-K for an overview of the general controls and restrictions imposed on distributions of capital by CBNA and *Management's Discussion and Analysis of Financial Condition and Results of Operations - Capital and Regulatory Matters* in our 2Q19 Form 10-Q for details of CBNA's status versus its applicable regulatory minimums.

In addition, the BHC and CBNA are subject to capital adequacy and liquidity standards. If the BHC or CBNA fail to meet these standards, it could have an adverse effect on our financial condition and operations. Please refer to *Risk Factors - Risks Related to Regulations Governing Our Industry* in our 2018 Form 10-K for additional information regarding these risks.

RISK GOVERNANCE

We are committed to maintaining a strong, integrated, and proactive approach to the management of all risks to which we are exposed in pursuit of our business objectives. A key aspect of our Board's responsibility as the main decision making body is setting our risk appetite to ensure that the levels of risk that we are willing to accept in the attainment of our strategic business and financial objectives are clearly understood.

To enable our Board to carry out its objectives, it has delegated authority for risk management activities, as well as governance and oversight of those activities, to a number of Board and executive management level risk committees. The Executive Risk Committee ("ERC"), chaired by the Chief Risk Officer, is responsible for oversight of risk across the enterprise and actively considers our inherent material risks, analyzes our overall risk profile and seeks confirmation that the risks are being appropriately identified, assessed and mitigated. Reporting to the ERC are the following additional committees covering specific areas of risk: Compliance and Operational Risk Committee, Model Risk Committee, Credit Policy Committee, Asset Liability Committee, Business Initiatives Review Committee, and the Conduct and Ethics Committee.

There have been no significant changes in our risk governance practices, risk framework, risk appetite, or credit risk as described in *Management's Discussion and Analysis of Financial Condition and Results of Operations - Risk Governance* since the filing of our 2018 Form 10-K.

CAPITAL STRUCTURE AND ADEQUACY

Capital Structure

We manage capital to ensure consistency with all applicable regulations and statutes, as well as with Board-approved internal policies established to ensure that the quantity and quality of current and projected capital will be adequate in relation to the risks that we assume across all lines of business. Please refer to *Management's Discussion and Analysis of Financial Condition and Results of Operations - Capital and Regulatory Matters* in our 2Q19 Form 10-Q for additional information. As of June 30, 2019, our regulatory capital instruments consisted of common equity that qualifies as CET1 capital, preferred stock that qualifies as additional tier 1 capital, and subordinated debt that qualifies as tier 2 capital. Under U.S. Basel III Standardized rules, tier 2 capital instrument eligibility is phased out by 20% per year, beginning five years prior to the applicable maturity date. Table 1 below presents our regulatory capital instruments.

Table 1	
(in millions, except share and per share data)	**As of June 30, 2019**
Common Equity	
Common stock and related surplus, net of treasury stock	$15,413
$.01 par value, 1,000,000,000 shares authorized, 568,003,349 shares issued, and 457,903,826 shares outstanding	
Preferred Equity	
Preferred stock and related surplus	
$25.00 par value, 100,000,000 shares authorized, liquidation preference of $1,000 per share(1):	
Series A: 250,000 shares issued and outstanding	247
Series B: 300,000 shares issued and outstanding	296
Series C: 300,000 shares issued and outstanding	297
Series D: 300,000(2) shares issued and outstanding	293
Total preferred stock and related surplus	$1,133
Qualifying Subordinated Debt	
4.150% fixed-rate subordinated debt, due September 2022(3)	209
3.750% fixed-rate subordinated debt, due July 2024	250
4.023% fixed-rate subordinated debt, due October 2024	42
4.350% fixed-rate subordinated debt, due August 2025	249
4.300% fixed-rate subordinated debt, due December 2025	750
Total qualifying subordinated debt	$1,500

(1) Equivalent to $25 per depositary share for the Series D Preferred Stock.
(2) Represented by depositary shares each representing a 1/40th interest in the Series D Preferred Stock.
(3) Non-qualifying subordinated debt excluded from regulatory capital is $139 million.

Our regulatory deductions from CET1 capital include goodwill, intangible assets and deferred tax liabilities associated with goodwill and intangible assets. The U.S. Basel III capital rules also require additional capital deductions for mortgage servicing rights ("MSRs"), certain deferred tax assets and significant investments in unconsolidated financial institutions in excess of 10% individually, or 15% in aggregate, of CET1 capital less certain adjustments. As of June 30, 2019, we do not meet the threshold for these additional capital deductions.

In July 2019, the FRB and the other federal banking regulators jointly announced the finalization of a proposal to simplify regulatory capital treatment for MSRs, certain deferred tax assets arising from temporary differences ("DTAs") and investments in the capital of unconsolidated financial institutions, pursuant to EGRRCPA. Effective for us on April 1, 2020, the final rule will result in a change to the individual CET1 deduction threshold for these assets from 10% to 25%, elimination of the aggregate deduction threshold for these assets of 15%, assignment of a 250% risk weight for any MSRs or DTAs not deducted from CET1 capital, and assignment of an exposure category risk weight for investments in the capital of unconsolidated financial institutions not deducted from CET1 capital.

As an "AOCI opt-out" institution, we are not required to recognize in regulatory capital the impacts of net unrealized gains and losses included within AOCI for debt and equity securities that are available for sale or held to maturity, accumulated net gains and losses on cash flow hedges and certain defined benefit pension plan assets.

As of June 30, 2019, CET1 capital represented 79% of our total regulatory capital. Table 2 below presents our regulatory capital composition.

Table 2

(in millions)	**As of June 30, 2019**
Common stock and related surplus, net of treasury stock	$15,413
Retained earnings	5,959
Accumulated other comprehensive loss	(488)
Total common shareholders' equity	20,884
Exclusions:[(1)]	
Net unrealized losses recorded in accumulated other comprehensive loss, net of tax:	
Debt securities	25
Derivatives	6
Unamortized net periodic benefit costs	457
Deductions:	
Goodwill	(7,040)
Deferred tax liability associated with goodwill	371
Other intangible assets	(74)
Total common equity tier 1 capital	14,629
Qualifying preferred stock	1,133
Total tier 1 capital	15,762
Qualifying subordinated debt [(2)]	1,500
Allowance for loan and lease losses	1,227
Allowance for credit losses for off-balance sheet exposure	93
Total tier 2 capital	2,820
Total capital	$18,582

(1) As a U.S. Basel III Standardized approach institution, CFG and its subsidiary bank selected the one-time election to opt-out of the requirements to include all components of AOCI.
(2) Non-qualifying subordinated debt excluded from regulatory capital is $139 million.

Capital Adequacy Process

Our assessment of capital adequacy begins with our risk appetite and risk management framework. This framework provides for the identification, measurement and management of material risks. There have been no significant changes to our capital adequacy risk appetite and risk management framework as described in *Management's Discussion and Analysis of Financial Condition and Results of Operations - Capital and Regulatory Matters* in our 2018 Form 10-K.

We develop a capital plan and conduct routine capital management activities in compliance with internal limits and operating targets that are established for each regulatory capital ratio. These limits and targets are intended to meet both regulatory and market expectations, while also ensuring an efficient return to shareholders. We set these internal limits and targets to comply with the U.S. Basel III minimums, which include the capital conservation buffer of 2.5% for each risk-based capital ratio. Please refer to the related discussion in the *Capital Conservation Buffer* section of this report. The process to establish internal limits and targets also considers internally defined buffers for stress uncertainty and other strategic considerations, which are calibrated annually.

The Dodd-Frank Act regulates many aspects of the financial services industry and addresses among other things, systemic risk, capital adequacy, deposit insurance assessments, consumer financial protection, derivatives and securities markets, restrictions on an insured bank's transactions with its affiliates, lending limits and mortgage lending practices.

In light of the Economic Growth, Regulatory Relief and Consumer Protection Act ("EGRRCPA") amendments to the Dodd Frank Act and subsequent tailoring Notices of Proposed Rulemaking, the FRB provided us relief in a February 5, 2019 letter from all regulatory requirements, including disclosure requirements, related to supervisory stress testing and company-run stress testing for the 2019 stress test cycle and provided related relief from certain capital planning and regulatory reporting requirements that would otherwise apply in the 2019 stress test cycle. In addition, we were not required to submit a capital plan to the FRB for 2019 or participate in the 2019 CCAR. We remain subject to the requirement to develop and maintain an annual capital plan that is reviewed and approved by our Board of Directors (or one of its committees) and the FRB has not objected to our maximum planned capital actions for the period beginning July 1, 2019 and ending June 30, 2020. During this four-quarter period ending June 30, 2020, the FRB has not objected to capital distributions up to the amount that would have allowed us to remain above all minimum capital requirements in 2018 CCAR, adjusted for any changes in our regulatory capital ratios since the FRB acted on our 2018 capital plan.

For additional discussion of the Dodd-Frank Act and EGRRCPA requirements and their related application, see *Business - Regulation and Supervision* and *Management's Discussion and Analysis of Financial Condition and Results of Operations - Capital and Regulatory Matters* in our 2018 Form 10-K.

Table 3 below presents the U.S. Basel III Standardized capital ratios for CFG and CBNA as of June 30, 2019. All ratios remained well above the U.S. Basel III minimums. Please refer to *Management's Discussion and Analysis of Financial Condition and Results of Operations - Capital and Regulatory Matters* in our 2Q19 Form 10-Q for additional information related to the calculation of our capital ratios.

Table 3

Citizens Financial Group, Inc.			
	Ratio	**Required Minimum plus Required CCB for Non-Leverage Ratios**	**FDIA Required Well-Capitalized Minimum for Purposes of Prompt Corrective Action[1]**
CET1 capital	10.5%	7.0%	N/A
Tier 1 capital	11.3	8.5	N/A
Total capital	13.4	10.5	N/A
Tier 1 Leverage	10.1	4.0	N/A
Citizens Bank, National Association			
	Ratio	**Required Minimum plus Required CCB for Non-Leverage Ratios**	**FDIA Required Well-Capitalized Minimum for Purposes of Prompt Corrective Action**
CET1 capital	10.9%	7.0%	6.5%
Tier 1 capital	10.9	8.5	8.0
Total capital	12.7	10.5	10.0
Tier 1 Leverage	9.7	4.0	5.0

[1] Prompt corrective action provisions apply only to our insured depository institution, CBNA.

Table 4 below presents the composition of our RWA. Please refer to *Schedule HC-R - Part II Risk-Weighted Assets* in our June 2019 FR Y-9C for details on adjustments and deductions to calculate total RWA.

Table 4	
(in millions)	**As of June 30, 2019**
Corporate exposures	$71,267
Other retail exposures	35,799
Other assets	11,138
Residential mortgage exposures	11,002
Mortgage backed securities - FNMA & FHLMC	2,448
Letters of credit	2,127
Equities	1,803
High volatility commercial real estate	1,617
Securitization	775
Past due loans (excluding Sovereigns, Guarantees & Home Lending)	629
Exposures to sovereign entities	180
Exposures to depository institutions, foreign banks, and credit unions	59
Cleared transactions	24
Exposures to public sector entities	10
Default fund contributions	1
Total standardized risk-weighted assets for credit risk exposure	$138,879
Market risk(1)	—
Total risk-weighted assets	$138,879

(1) CFG did not meet the market risk reporting threshold test and therefore is not required to report market risk RWA.

Please refer to *Management's Discussion and Analysis of Financial Condition and Results of Operations - Capital and Regulatory Matters* in our 2Q19 Form 10-Q for more information regarding capital ratios and the capital adequacy process.

Capital Conservation Buffer

The U.S. Basel III rules impose a CCB on top of the regulatory minimum established for each of the three risk-weighted asset ratios. Under the U.S. Basel III Standardized rules, the effective minimum capital ratios as of January 1, 2019 are:

- 7.0% CET1 capital to RWA (minimum 4.5% plus 2.5% CCB);
- 8.5% Tier 1 capital (CET1 plus Additional Tier 1 capital) to RWA (minimum 6% plus 2.5% CCB); and
- 10.5% Total capital (Tier 1 capital plus Tier 2 capital) to RWA (minimum 8% plus 2.5% CCB).

As of June 30, 2019, CFG's CCB was 5.35%, well above the U.S. Basel III Standardized CCB of 2.5%. As a result, we are not subject to payout ratio limitations on our distributions or certain discretionary executive compensation. Eligible retained income[1] at June 30, 2019 was $(159) million, consisting of aggregate net income of $1.8 billion, net of aggregate distributions of $1.9 billion, reflecting repurchases of common stock, redemption of subordinated debt and common and preferred stock dividends.

(1) Eligible retained income as defined by regulations is net income for the four calendar quarters preceding the current calendar quarter, net of any distributions and associated tax effects not already reflected in net income, per 12 CFR 217.11 and 12 CFR 217.2.

CREDIT RISK

Credit Risk Exposure

Table 5 below presents total credit risk exposures for our loans, loans held for sale, leases, contractual commitments to extend credit, and letters of credit. This table is categorized by counterparty types (commercial and retail) and loan products. Note, for these types of defined credit risk exposures throughout our Pillar 3 Regulatory Disclosures, the SBO portfolio consists of purchased home equity loans and lines that were originally serviced by others, which we now service a portion of internally.

Please refer to *Management's Discussion and Analysis of Financial Condition and Results of Operations - Risk Governance - Credit Risk* in our 2018 Form 10-K for more information on credit risk governance.

Table 5

(in millions)	**As of June 30, 2019**
Commercial	$78,516
Commercial real estate	19,785
Leases	2,816
Total commercial	101,117
Residential mortgages	21,902
Home equity loans	940
Home equity lines of credit	28,176
Home equity loans serviced by others	348
Home equity lines of credit serviced by others	88
Automobile	12,000
Education	9,706
Credit cards	12,721
Other retail	4,514
Total retail	90,395
Total	$191,512

Our loan and lease credit related accounting policies are presented in *Financial Statements and Supplementary Data - Note 5 - Allowance for Credit Losses, Nonperforming Assets, and Concentrations of Credit Risk* in our 2018 Form 10-K.

Our investment securities portfolio includes U.S. Treasury and agency securities, agency mortgage-backed securities, and non-agency mortgage-backed securities. The most important element management relies on when assessing credit risk for U.S. Treasury and agency securities and agency mortgage-backed securities is the guarantee of the Federal Government or one of its agencies. When applicable, we consider geography as a factor when managing our investments in securities issued by state and political subdivisions. The credit risk for non-agency mortgage-backed securities is assessed based on senior to subordinated credit support levels and an analysis of the bond's underlying collateral characteristics. As a secondary measure, ratings by NRSRO are considered, but not solely relied upon, to determine the creditworthiness of the issuance.

Please refer to *Financial Statements - Note 2 - Securities* and *Note 9 - Derivatives* in our 2Q19 Form 10-Q and the *Counterparty Credit Risk-Related Disclosures* section of this report for more information on our credit risk exposures related to investment securities and derivatives. Please refer to *Management's Discussion and Analysis of Financial Condition and Results of Operations - Net Interest Income* in our 2Q19 Form 10-Q for average balances of our loans and investment securities. The average credit risk exposure related to our OTC derivatives for the quarter ended June 30, 2019 was $616 million.

Please refer to *Financial Statements - Note 12 - Commitments and Contingencies* in our 2Q19 Form 10-Q for more information on the credit risk exposure related to our off-balance sheet commitments (including contractual commitments to extend credit and letters of credit). The average credit risk exposure associated with our off-balance sheet credit commitments and letters of credit for the quarter ended June 30, 2019 was $72 billion.

Table 6 below presents the geographic distribution of our loans, loans held for sale, leases, credit commitments and letters of credit. The geographic distribution presented in this table uses the address of the customer as the basis for classification. Amounts reported as “Other” include loans, loans held for sale, leases, credit commitments and letters of credit to customers outside of the Mid-Atlantic, Midwest, and New England regions, as well as certain exposures that we do not manage on a geographic basis.

Table 6

	As of June 30, 2019				
(in millions)	**Mid-Atlantic**[1]	**Midwest**[1]	**New England**[1]	**Other**	**Total**
Commercial	$27,666	$9,816	$16,948	$24,086	$78,516
Commercial real estate	6,860	1,755	3,368	7,802	19,785
Leases	590	486	191	1,549	2,816
Total commercial	35,116	12,057	20,507	33,437	101,117
Residential mortgages	10,425	1,565	4,145	5,767	21,902
Home equity loans	396	130	377	37	940
Home equity lines of credit	11,587	3,150	12,619	820	28,176
Home equity loans serviced by others	108	41	27	172	348
Home equity lines of credit serviced by others	24	9	6	49	88
Automobile	3,575	1,837	1,630	4,958	12,000
Education	3,518	1,268	1,855	3,065	9,706
Credit cards	4,928	1,845	4,538	1,410	12,721
Other retail	772	335	396	3,011	4,514
Total retail	35,333	10,180	25,593	19,289	90,395
Total	$70,449	$22,237	$46,100	$52,726	$191,512

[1] See Glossary of Acronyms and Terms for states included in each region.

Our gross commercial and retail charge-offs for the quarterly period ending June 30, 2019 were $45 million and $111 million, respectively. Please refer to *Financial Statements - Note 4 - Allowance for Credit Losses, Nonperforming Assets, and Concentrations of Credit Risk* in our 2Q19 Form 10-Q for the following loan-related information by counterparty type:

- Amount of impaired loans for which there was a related allowance under GAAP,
- Amount of impaired loans for which there was no related allowance under GAAP, and
- ALLL balances and related year-to-date charge-off information.

Table 7 below presents our loans and leases past due 90 days and on nonaccrual and loans past due 90 days and still accruing.

Table 7

	As of June 30, 2019		
(in millions)	90+ Days Past Due and Accruing [1]	90+ Days Past Due and Nonaccruing	Total 90+ Days Past Due
Commercial	$4	$47	$51
Commercial real estate	—	2	2
Leases	1	—	1
Total commercial loans and leases	5	49	54
Residential mortgages	14	120	134
Home equity loans	—	24	24
Home equity lines of credit	—	153	153
Home equity loans serviced by others	—	13	13
Home equity lines of credit serviced by others	—	11	11
Automobile	—	19	19
Education	3	9	12
Credit cards	—	20	20
Other retail	9	7	16
Total retail loans	26	376	402
Total	$31	$425	$456

(1) For residential mortgages, includes $11 million of first lien residential mortgages that are 100% guaranteed by the Federal Housing Administration.

Table 8 below presents our impaired loan amounts categorized by geographic area. Impaired loans include nonaccruing larger balance commercial loans (greater than $3 million carrying value), non-homogeneous commercial and commercial real estate loans, and restructured loans that are deemed TDRs.

Table 8

	As of June 30, 2019				
(in millions)	Mid-Atlantic[1]	Midwest[1]	New England[1]	Other	Total
Commercial	$80	$37	$50	$121	$288
Commercial real estate	8	—	18	—	26
Leases	—	—	—	—	—
Total commercial loans and leases	88	37	68	121	314
Residential mortgages	55	25	31	36	147
Home equity loans	32	28	33	3	96
Home equity lines of credit	65	46	88	2	201
Home equity loans serviced by others	10	3	3	20	36
Home equity lines of credit serviced by others	2	1	1	3	7
Automobile	7	4	3	8	22
Education	—	—	—	144	144
Credit cards	10	4	9	4	27
Other retail	—	—	—	6	6
Total retail loans	181	111	168	226	686
Total	$269	$148	$236	$347	$1,000

(1) See Glossary of Acronyms and Terms for states included in each region.

Please refer to *Financial Statements - Note 4 - Allowance for Credit Losses, Nonperforming Assets, and Concentrations of Credit Risk* in our 2Q19 Form 10-Q for reconciliations of changes in our ALLL.

Table 9 below presents a summary of our loans, loans held for sale and leases by remaining maturity or repricing date.

Table 9

	As of June 30, 2019			
(in millions)	One Year or Less[(1)]	Over One Year Through Five Years	Over Five Years	Total
Commercial	$37,551	$2,605	$1,590	$41,746
Commercial real estate	12,729	122	272	13,123
Leases	614	1,622	448	2,684
Total commercial loans and leases	50,894	4,349	2,310	57,553
Residential mortgages	2,651	2,430	15,726	20,807
Home equity loans	13	288	637	938
Home equity lines of credit	12,043	55	168	12,266
Home equity loans serviced by others	14	313	21	348
Home equity lines of credit serviced by others	88	—	—	88
Automobile	177	7,174	4,649	12,000
Education	17	807	8,481	9,305
Credit cards	1,674	372	—	2,046
Other retail	420	2,562	710	3,692
Total retail loans	17,097	14,001	30,392	61,490
Total	$67,991	$18,350	$32,702	$119,043

(1) Loans held for sale are included in One Year or Less Category.

Table 10 below presents a summary of our credit commitments and letters of credit by remaining maturity or repricing date.

Table 10

	As of June 30, 2019		
(in millions)	**One Year or Less**	**Greater than One Year**	**Total**
Credit commitments			
Commercial	$9,551	$24,967	$34,518
Commercial real estate	457	6,205	6,662
Leases	127	5	132
Total commercial loans and leases	10,135	31,177	41,312
Residential mortgages	1,095	—	1,095
Home equity loans	2	—	2
Home equity lines of credit	—	15,910	15,910
Home equity loans serviced by others	—	—	—
Home equity lines of credit serviced by others	—	—	—
Automobile	—	—	—
Education	401	—	401
Credit cards	10,675	—	10,675
Other retail	681	141	822
Total retail loans	12,854	16,051	28,905
Total credit commitments	22,989	47,228	70,217
Letters of credit [1]	1,038	1,214	2,252
Total credit commitments and letters of credit	$24,027	$48,442	$72,469

[1] Net of participations sold.

Please refer to *Financial Statements - Note 2 - Securities* in our 2Q19 Form 10-Q for a summary of securities by contractual maturity and *Schedule HC-R - Part II Risk-Weighted Assets* in our June 2019 FR Y-9C for a summary of OTC derivative notional amounts by remaining maturity.

Counterparty Credit Risk-Related Disclosures

Counterparty exposure arises primarily from the OTC derivative transactions in our customer and institutional derivative portfolios. The amount of this exposure depends on the value of underlying market factors (e.g., interest and foreign exchange rates), which can be volatile and uncertain in nature. Counterparty exposure also arises (to a lesser extent) from our securities lending and borrowing activities, which includes entering into repurchase agreements.

The customer derivative portfolio consists of interest rate swap agreements and option contracts transacted to meet the financing needs of our customers. Swap agreements and interest rate options agreements are transacted to effectively minimize our market risk associated with the customer derivative products. The customer derivative portfolio also includes foreign exchange forward agreements and option contracts entered into on behalf of customers for the purpose of hedging exposure related to cash orders, loans, and deposits denominated in foreign currencies. Customer trades are primarily unsecured and are not subject to daily margin or posting of financial collateral. We commonly execute these trades concurrently with new loan transactions, with any business collateral received from a counterparty applied to both the derivative and loan. Accordingly, the underwriting process for establishing customer derivative credit limits is equivalent to the process used for corporate loan exposure. We establish these limits based on potential future exposure using stochastic models developed by F.I.S., a third party risk management software solution provider. The models utilize Monte Carlo methods consistent with industry practice and are subject to risk governance for model risk management and validation. We manage the credit risk of our customer derivative positions by diversifying our positions among various counterparties and in certain cases, transferring the counterparty credit risk related to interest rate swaps to third parties using risk participation agreements. When measuring the fair value of our customer derivative portfolio for GAAP financial reporting purposes, we include a

CVA that reflects the credit quality of the swap counterparty, as well as factors in our own credit quality. For more information on our valuation methodologies, please refer to *Financial Statements - Note 13 - Fair Value Measurements* in our 1Q19 Form 10-Q and *Financial Statements and Supplementary Data - Note 19 - Fair Value Measurements* in our 2018 Form 10-K.

The institutional derivative portfolio primarily consists of interest rate swap agreements used to hedge the interest rate risk associated with our loans and financing liabilities (e.g., borrowed funds, deposits, etc.). Institutional swaps and swaps executed to eliminate the market risk associated with our customer derivative products include bilateral trades with dealers and cleared trades with central counterparties. These trades must comply with daily margin requirements where we post financial collateral based on pre-defined “posting thresholds”. Posting thresholds represent the amount of exposure that counterparties are willing to accept on an unsecured basis. We post collateral only when the market value of any outstanding swaps exceeds that threshold. Changes in our own creditworthiness do not generally have an impact on the amount of collateral posted given zero thresholds have become the market convention. Bilateral trades with dealers are subject to counterparty credit limits that cover replacement costs and potential changes in market value based on a ten day close out period. Cleared trades with central counterparties are subject to counterparty credit limits for initial margin requirements where we post collateral, but where the collateral is operationally commingled with initial margin owed to other clients of the clearing broker.

Our repurchase agreements are typically short-term transactions (i.e., overnight), but they may be extended to longer terms-to-maturity. We fully collateralize such transactions and account for them as secured borrowings in our financial statements. We establish counterparty credit limits to monitor our over-collateralized position, which represents the difference between the market value of what we pledge and the amount we borrow. When permitted by GAAP, we offset short-term receivables with short-term payables associated with our reverse repurchase agreements.

On a daily basis we monitor counterparty credit exposures for counterparties with an established CSA to ensure appropriately sized collateral levels to cover risk. We manage collateral received from third parties and held pursuant to the terms of the governing CSA agreement for the counterparty, in either a tri-party custodial, segregated or an omnibus account. The collateral requirements are negotiated on each established CSA and primarily include cash in the form of U.S. Dollars.

Please refer to *Financial Statements - Note 9 - Derivatives* in our 2Q19 Form 10-Q for fair value of our derivative transactions on both a gross and net basis. The net basis presented represents the impact of enforceable master netting agreements as well as collateral paid and received.

Please refer to *Financial Statements - Consolidated Balance Sheets* and *Financial Statements - Note 2 - Securities* in our 2Q19 Form 10-Q for information on our repurchase agreements and *Financial Statements - Note 13 - Fair Value Measurements* in our 2Q19 Form 10-Q for the fair value of our repurchase agreements.

Credit Risk Mitigation

Our credit risk mitigation that is recognized for the purposes of reducing capital requirements is limited to implicit and explicit credit guarantees provided by the U.S. Government. We do not use collateral as a source of credit risk mitigation for the purposes of reducing capital requirements. Table 11 below presents our total exposure covered by guarantees and the risk-weighted amounts associated with each exposure.

Table 11			
(dollars in millions)	As of June 30, 2019		
Guarantor	Guaranteed Exposure Amount	RWA	RW %
FNMA & FHLMC	$12,272	$2,454	20%
Federal Housing Administration (FHA)	423	85	20
Small Business Administration (SBA)	137	27	20
Federal Family Education Loan Program (FFELP) where 97% of exposure is guaranteed	43	9	20
Federal Family Education Loan Program (FFELP) where 98% of exposure is guaranteed	15	3	20
Veteran Affairs (VA)	30	6	20
United States Department of Agriculture (USDA)	10	2	20
Total implicit guarantees	$12,930	$2,586	20%
US Treasury & GNMA securities	$11,987	$—	0%
Export/Import	6	—	0
Total explicit guarantees	$11,993	$—	0%

SECURITIZATION

A securitization exposure is a transaction in which the credit risk of the underlying exposure transfers to third parties and is separated into two or more tranches. The performance of a securitization depends upon the performance of the underlying exposures or reference assets, all or substantially all of which are financial exposures. We participate in the securitization market as an investor and a lender in traditional securitization exposures, however not as an originator or sponsor. We invest in securitization exposures of third party issued non-agency MBS. We also may act as a securitization lender by entering into asset-backed securitization loans with third party sponsored special purpose entities that are designed to meet client needs for long-term financing of assets or working capital. We calculate the regulatory capital requirement for securitization exposure in accordance with the U.S. Basel III Standardized approach. RWA for securitization exposures is determined using SSFA. The SSFA framework considers our seniority in the securitization structure and risk factors inherent in the underlying assets.

We do not apply credit risk mitigation to our securitized exposures and do not have exposure to securitization guarantors. We do not have synthetic securitization exposure and all securitization exposures are held on-balance sheet in the banking book, with no trading book securitization exposures.

Risk Management

We manage the risks related to securitization positions in accordance with the investment, credit, and interest rate risk management policies. Please refer to *Management's Discussion and Analysis of Financial Condition and Results of Operations - Risk Governance* in our 2018 Form 10-K for more information on our credit risk and interest rate risk (i.e., non-trading risk) governance. For each securitization position, we perform due diligence on the credit worthiness of each position prior to entering into that position. Our due diligence procedures provide a comprehensive understanding of the features that would materially affect the performance of a securitization, and are commensurate with the complexity of each securitization position held.

Table 12 below presents our banking book exposures receiving securitization capital treatment by collateral type and capital treatment method.

Table 12

	As of June 30, 2019					
	SSFA		1250%		Total	
(in millions)	Exposure	RWA	Exposure	RWA	Exposure	RWA
Asset-backed securitization lending	$1,508	$308	$—	$—	$1,508	$308
Private label residential MBS	871	467	—	—	871	467
Total securitization exposure	$2,379	$775	$—	$—	$2,379	$775

Table 13 below presents our banking book exposures receiving securitization capital treatment by capital treatment method and risk weight bucket.

Table 13

	As of June 30, 2019					
	SSFA		1250%		Total	
(in millions)	Exposure	RWA	Exposure	RWA	Exposure	RWA
Securitizations by risk weight:						
= 0% to <= 20%	$1,954	$391	$—	$—	$1,954	$391
> 20% to <= 50%	275	62	—	—	275	62
> 50% to <= 100%	1	—	—	—	1	—
> 100% to <= 1250%	149	322	—	—	149	322
Total securitizations	$2,379	$775	$—	$—	$2,379	$775
Re-securitizations by risk weight:						
= 0% to <= 20%	$—	$—	$—	$—	$—	$—
Total re-securitizations	$—	$—	$—	$—	$—	$—
Total securitization exposure	$2,379	$775	$—	$—	$2,379	$775

Accounting Policies

Our accounting policy for investments in securitized assets (i.e., “investments in debt securities”) is presented in *Financial Statements - Note 3 - Securities* in our 2018 Form 10-K.

EQUITIES (NON-TRADING)

We hold equity securities to fulfill requirements of membership and participation in U.S. banking and payments systems. Our bank holds stock in the FRB and the FHLB. Our equity holdings are limited to immaterial amounts of stock. We also invest in fund and non-fund equities. The non-fund equities use the simple risk-weight approach and primarily consist of investments in community projects in conjunction with our commitment to the communities in which we operate. These investments also fulfill specific requirements imposed by the CRA as implemented by the U.S. regulatory agencies. In addition to CRA investments, we invest in renewable wind energy projects, providing benefits from returns generated by government incentives plus other tax attributes that come with ownership. We also have invested amounts in fund-related equity investments, consisting of money market mutual fund investments and separate account bank owned life insurance. The underlying assets of separate account bank owned life insurance consist primarily of treasuries, mortgaged-backed securities, and bonds. The fund-related equity investments use the full look through approach to determine risk weight.

Our accounting policy for equity securities (i.e.,“other investment securities”) is presented in *Financial Statements and Supplementary Data - Note 3 - Securities* in our 2018 Form 10-K. We present methodologies for measuring the fair value of equity securities in *Financial Statements and Supplementary Data - Note 19 - Fair Value Measurements* in our 2018 Form 10-K. The carrying value of our CRA investments are included in the other assets line in *Financial Statements - Consolidated Balance Sheets* in our 2Q19 Form 10-Q. Separate account bank-owned life insurance is included in the bank-owned life insurance line within the *Financial Statements - Consolidated Balance Sheets* in our 2Q19 Form 10-Q. Table 14 below presents our equity exposures and the risk-weighted amounts associated with each exposure.

Table 14

	As of June 30, 2019		
(dollars in millions)	**Exposure**	**RWA**	**RW %**
Federal Reserve stock	$577	$—	0%
FHLB stock	122	24	20
Investments in Non-Fund Equities:			
CRA	1,358	1,358	100
Windfarm	311	311	100
Other Non-Fund Equities	8	8	100
Investment in Fund Equities:			
Separate account bank owned life insurance	258	93	36
Money market mutual fund investments	47	9	20
Total	$2,681	$1,803	

MARKET RISK

Non-Trading Risk

We are exposed to market risk as a result of non-trading bank activities. This market risk is substantially composed of interest rate risk, as we have no direct currency or commodity risk and de minimis equity risk. We also have market risk related to capital markets loan originations, as well as the valuation of our residential MSRs. Please refer to *Management's Discussion and Analysis of Financial Condition and Results of Operations - Market Risk - Non-Trading Risk* in our 2Q19 Form 10-Q for more information on our exposure to interest rate risk. Please refer to *Financial Statements - Note 9 - Derivatives* in our 2Q19 Form 10-Q for more information on our hedging policies and our processes for monitoring hedge effectiveness.

Trading Risk

We face market risk price volatility across a select range of interest rates, foreign exchange rates, and credit spreads through our client facilitation activities covering interest rate derivatives, foreign exchange products, and secondary loans. While we do not always meet the applicable reporting threshold of the Market Risk Rule, we nevertheless continually adhere to the Market Risk Rule covering our trading activities.

As of June 30, 2019, our calculated market risk RWA was $634 million, reflecting general interest rate risk and specific risk. The market risk RWA included within our June 2019 FR Y-9C was zero as we did not meet the reporting threshold prescribed by the Market Risk Capital Guidelines for the second quarter 2019, and as such our covered trading activities were risk-weighted under U.S. Basel III Standardized credit risk rules.

We do not model our specific risk through the VaR based process and thus a specific risk add-on is calculated under a standardized measurement method. We do not calculate incremental risk or comprehensive risk, as we take a standardized specific risk add-on, and we do not participate in correlation trading related activities.

For further discussion related to market risk governance, risk measurements, VaR methodology and validation, and regulatory capital, please refer to *Management's Discussion and Analysis of Financial Condition and Results of Operations - Risk Governance* in our 2018 Form 10-K and *Management's Discussion and Analysis of Financial Condition and Results of Operations - Market Risk* in our 2Q19 Form 10-Q.

APPENDIX 1 - CITIZENS FINANCIAL GROUP, INC. PILLAR 3 REGULATORY DISCLOSURES MATRIX

The disclosures required by the U.S. Basel III Standardized rule[1] are listed below. Most of these disclosures have been included in other financial reporting documents, and some in this report. This matrix provides a reference to the location of each required disclosure.

[1] Code of Federal Regulations, Part 217 - Capital Adequacy of Bank Holding Companies, Savings and Loan Holding Companies, and State Member Banks (Regulation Q).

Disclosure Requirement	Description	Pillar 3 reference	2Q19 10-Q	2018 10-K
1. Scope of application	Name of the top corporate entity	pg. 4	MD&A - Introduction	
	Descriptions of differences in basis for consolidating entities	pg. 4	Note 1 - Basis of Presentation	Note 1 - Basis of Presentation
	Restrictions on transfers of funds or total capital within the group	pg. 4		
	Aggregate amount of surplus capital of insurance subsidiaries	N/A		
	Aggregate amount of total capital that is less than minimum capital	N/A		
2. Capital structure	Terms and conditions of capital instruments	pg. 6		
	Capital composition	pg. 7		
3. Capital adequacy	Capital adequacy assessment process	pg. 7	MD&A - Capital Adequacy Process	MD&A - Capital Adequacy Process
	Capital ratios	pg. 8	MD&A - Capital Framework & Banking Subsidiary Capital	MD&A - Capital and Regulatory Matters
	Risk-weighted assets by exposure type	pg. 9		
	Market risk-weighted assets	pg. 9		
4. Capital conservation buffer	Capital conservation buffer	pg. 9	MD&A - Capital Framework	MD&A - Capital and Regulatory Matters
	Calculated eligible retained income	pg. 9		
	Limitations of distributions and discretionary bonus payments	pg. 9		
5. Credit risk	Credit risk exposures	pg. 10		
	Policies and practices	pg. 5		MD&A - Credit Risk
	Loans and related commitments	pg. 10	Note 3 - Loans and Leases & Note 12 - Commitments and Contingencies	Note 4 - Loans and Leases & Note 18 - Commitments and Contingencies
	Debt securities	pg. 10	Note 2 - Securities	Note 3 - Securities
	OTC derivatives	pg. 10	Note 9 - Derivatives & Note 13 - Fair Value Measurements	Note 13 - Derivatives
	Geographic distribution of exposures	pg. 11		

Disclosure Requirement	Description	Pillar 3 reference	2Q19 10-Q	2018 10-K
	Allowance disaggregated on the basis of impairment methodology	pg. 11	Note 4 - Allowance for Credit Losses, Nonperforming Assets, and Concentrations of Credit Risk	Note 5 - Allowance for Credit Losses, Nonperforming Assets, and Concentrations of Credit Risk
	Charge-offs during the period	pg. 11	Note 4 - Allowance for Credit Losses, Nonperforming Assets, and Concentrations of Credit Risk	Note 5 - Allowance for Credit Losses, Nonperforming Assets, and Concentrations of Credit Risk
	Impaired loans by industry or counterparty	pg. 12	Note 4 - Allowance for Credit Losses, Nonperforming Assets, and Concentrations of Credit Risk	Note 5 - Allowance for Credit Losses, Nonperforming Assets, and Concentrations of Credit Risk
	Past due loans by product	pg. 12	Note 4 - Allowance for Credit Losses, Nonperforming Assets, and Concentrations of Credit Risk	Note 5 - Allowance for Credit Losses, Nonperforming Assets, and Concentrations of Credit Risk
	Impaired loans by geography	pg. 12		
	Reconciliation of changes in allowance	pg. 13	Note 4 - Allowance for Credit Losses, Nonperforming Assets, and Concentrations of Credit Risk	Note 5 - Allowance for Credit Losses, Nonperforming Assets, and Concentrations of Credit Risk
	Remaining maturity of loans and loans held for sale	pg. 13		
	Remaining maturity of credit commitments and letters of credit	pg. 14		
6. Counterparty credit risk-related exposures	Policies and practices	pg. 14	Note 9 - Derivatives	Note 13 - Derivatives
	Counterparty risk exposure	pg. 14	Note 2 - Securities, Note 9 - Derivatives & Note 13 - Fair Value Measurements	Note 19 - Fair Value Measurements
	Credit derivatives purchased and sold	N/A		
7. Credit risk mitigation	Policies and processes	pg. 16		
	Exposures covered by eligible financial collateral	N/A		
	Exposures covered by guarantees/credit derivatives and related risk-weighted assets	pg. 16		
8. Securitization	Policies and practices	pg. 16		

Disclosure Requirement	Description	Pillar 3 reference	2Q19 10-Q	2018 10-K
	SPEs and affiliated entities	N/A		
	Accounting policies for securitization activities	pg. 17		
	Exposures securitized by the bank and resecuritizations	N/A		
	Securitization exposures by collateral type	pg. 17		
	Securitization exposures by risk weight	pg. 17		
9. Equities not subject to the market risk rule	Policies and practices	pg. 18	Note 7 - Variable Interest Entities	
	Amortized cost and fair value by type/nature and public versus nonpublic	pg. 18	Note 13 - Fair Value Measurements	
	Realized and unrealized gains (losses)	N/A		
	Capital requirements	pg. 18		
10. Interest rate risk for non-trading activities	Nature, assumptions and frequency of measurement	pg. 19	MD&A - Market Risk	MD&A - Market Risk
	Earnings sensitivity to rate movements	pg. 19	MD&A - Market Risk	MD&A - Market Risk

APPENDIX 2 – FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Statements regarding potential future share repurchases and future dividends are forward-looking statements. Also, any statement that does not describe historical or current facts is a forward-looking statement. These statements often include the words "believes," "expects," "anticipates," "estimates," "intends," "plans," "goals," "targets," "initiatives," "potentially," "probably," "projects," "outlook" or similar expressions or future conditional verbs such as "may," "will," "should," "would," and "could."

Forward-looking statements are based upon the current beliefs and expectations of management, and on information currently available to management. Our statements speak as of the date hereof, and we do not assume any obligation to update these statements or to update the reasons why actual results could differ from those contained in such statements in light of new information or future events. We caution you, therefore, against relying on any of these forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance. While there is no assurance that any list of risks and uncertainties or risk factors is complete, important factors that could cause actual results to differ materially from those in the forward-looking statements include the following, without limitation:

- Negative economic and political conditions that adversely affect the general economy, housing prices, the job market, consumer confidence and spending habits which may affect, among other things, the level of nonperforming assets, charge-offs and provision expense;
- The rate of growth in the economy and employment levels, as well as general business and economic conditions, and changes in the competitive environment;
- Our ability to implement our business strategy, including the cost savings and efficiency components, and achieve our financial performance goals;
- Our ability to meet heightened supervisory requirements and expectations;
- Liabilities and business restrictions resulting from litigation and regulatory investigations;
- Our capital and liquidity requirements (including under regulatory capital standards, such as the U.S. Basel III capital rules) and our ability to generate capital internally or raise capital on favorable terms;
- The effect of changes in interest rates on our net interest income, net interest margin and our mortgage originations, mortgage servicing rights and mortgages held for sale;
- Changes in interest rates and market liquidity, as well as the magnitude of such changes, which may reduce interest margins, impact funding sources and affect the ability to originate and distribute financial products in the primary and secondary markets;
- The effect of changes in the level of checking or savings account deposits on our funding costs and net interest margin;
- Financial services reform and other current, pending or future legislation or regulation that could have a negative effect on our revenue and businesses, including the Dodd-Frank Act and other legislation and regulation relating to bank products and services;
- A failure in or breach of our operational or security systems or infrastructure, or those of our third party vendors or other service providers, including as a result of cyber-attacks; and
- Management's ability to identify and manage these and other risks.

In addition to the above factors, we also caution that the actual amounts and timing of any future common stock dividends or share repurchases will be subject to various factors, including our capital position, financial performance, capital impacts of strategic initiatives, market conditions and regulatory and accounting considerations, as well as any other factors that our Board of Directors deems relevant in making such a determination. Therefore, there can be no assurance that we will repurchase shares or pay any dividends to holders of our common stock, or as to the amount of any such repurchases or dividends.

More information about factors that could cause actual results to differ materially from those described in the forward-looking statements can be found in the "Risk Factors" section in Part I, Item 1A. of our Annual Report on Form 10-K for the year ended December 31, 2018.