



U.S. Liquidity Coverage Ratio Disclosures

For the quarterly period ended December 31, 2019

CITIZENS FINANCIAL GROUP, INC.

December 31, 2019 U.S. Liquidity Coverage Disclosures

In October 2019, the Federal Reserve Bank (“FRB”) finalized rules that establish a revised framework for applying prudential standards to large U.S. banking organizations. These risk-based standards are consistent with the ongoing efforts to tailor the regulatory framework in a manner consistent with the Economic Growth, Regulatory Relief and Consumer Protection Act. Concurrently, the FRB, jointly with the Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation, finalized the regulatory capital, liquidity and resolution plan requirements to firms with more than \$100 billion in total assets. In accordance with these final rules, Category IV institutions, such as us, are no longer subject to the requirements of the LCR rule as of December 31, 2019.

For a further discussion of the regulatory liquidity framework applicable to CFG, see the sections entitled *Management’s Discussion and Analysis of Financial Condition and Results of Operations - Liquidity - Liquidity Risk Management and Governance* and *Business - Regulation and Supervision - Liquidity Requirements* in our 2019 Form 10-K.