

Aiming for Impact

2018 CORPORATE
RESPONSIBILITY REPORT



WELCOME TO
 Citizens Bank



Contents

Introduction:

A Letter from Our Chairman and Chief Executive Officer	2
2018 Snapshot	4
Our Corporate Responsibility Framework	5

Learn about Our Impact:

Customers	6
Colleagues	10
Diversity and Inclusion	20
Community	24
Operations	35
Governance	38



A Letter from Our Chairman and Chief Executive Officer

The fifth anniversary of our IPO in 2019 offers an opportunity to reflect on the many ways that Citizens has been able to help our customers, colleagues and communities reach their potential. Our commitment here is not new — Citizens has focused on delivering for our stakeholders for 190 years. But the tremendous strides we have made since gaining our independence from RBS have put us on a course to up our game and attain excellence across all dimensions,

thereby allowing us to do even more for stakeholders. This commitment is in our DNA and is at the heart of our culture, and it is in that spirit that I am proud to share the bank's second Corporate Responsibility Report.

During 2018, we continued to focus on serving customers well, providing our colleagues with a great place to work and build a career and strengthening the communities where we work, live and play. As you'll read in the report, there are numerous highlights to cite across these areas. Here are just a few:

- > We helped more than 7,000 small businesses grow
- > We provided more than 5,000 units of affordable housing
- > We empowered nearly 3,000 colleagues to take a next step in their career here at Citizens
- > We volunteered more than 133,000 hours to community organizations
- > And we have embraced new technologies that have enabled better experiences for customers and colleagues alike.

This progress is the result of thoughtful strategic investments of capital, time and energy that leave us even better positioned to serve our stakeholders in the future — a “virtuous circle” that benefits all involved.

For customers, we continued to deploy innovative products powered by digital strategies and data analytics that enable us to anticipate and stay ahead of rapidly shifting needs. We also continued to invest in enhancements to customer experience and in delivering more personalized service and value. Our rising customer satisfaction ratings show that we are on the right track.

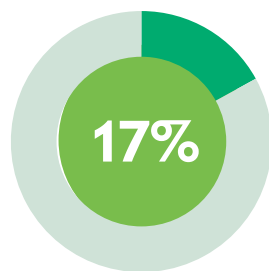
We also made significant investments in improving the colleague experience, which last year led to another significant increase in the bank's organizational health index rating¹. One tangible sign of our commitment in this area is the corporate campus we opened in August 2018 in Johnston, RI. This beautiful, modern campus provides a foundation for greater teamwork, innovation and efficiency. Additionally, we made further strides during the year in building a more diverse workforce and inclusive culture, bringing us closer to the goal of ensuring every colleague is valued, respected, heard and equally equipped to maximize their potential.



Making paracord bracelets with NH colleagues for Operation Gratitude



With Boston Mayor Marty Walsh and Citizens MA president Jerry Sargent announcing workforce development grant



**INCREASE IN
COLLEAGUE COMMUNITY
SERVICE HOURS OVER 2017**

At Citizens, we believe that when our communities prosper, we all thrive. In 2018, we deepened our commitment to our communities, launching partnerships with Feeding America, Junior Achievement, and the Local Initiatives Support Corporation to broaden and magnify the impact of our corporate giving in the areas of financial literacy, fighting hunger and strengthening communities. Citizens received a Community Reinvestment Act rating of “Outstanding” from the Office of the Comptroller of the Currency (OCC) for its most recent examination period. Our colleagues also continue to bring our community commitment to life. During 2018, our colleagues provided more than 133,000 hours of community service across our geographic footprint — a 17% increase over 2017.



With NYC colleagues preparing meals for people with serious illnesses

Over 2019 and beyond, we plan to continue our efforts toward building a great bank. We will operate in a socially responsible way, and will continue to connect our actions to the bank’s mission and values in meaningful ways. Banking is a noble profession. When we serve our stakeholders well, we help families flourish, businesses become stronger, communities prosper and local economies thrive. I am pleased with what we accomplished during 2018 and look forward to further meaningful progress in the years ahead.

Thank you for your interest in our company and in our corporate responsibility journey.

Kind regards,

Bruce Van Saun

Bruce Van Saun
Chairman and Chief Executive Officer
Citizens Financial Group, Inc.

\$14 million

supported community programs and events across our footprint from Citizens Bank and Citizens Charitable Foundation

\$921,000

in matching gifts amplified the generosity of our colleagues in their charitable giving

8,200,000 meals

donated through Feeding America and other local hunger partners

370,000 people

reached through financial literacy programming at local nonprofits

2018 Snapshot

400,000+ hours

of training for our colleagues

2,300 colleagues

engaged in diversity & inclusion dialogue as members of our six **Business Resource Groups**

133,000 hours

volunteered by our colleagues and

900+

community boards & committees across our communities benefited from their expertise

853 financial literacy sessions

taught by our volunteer community ambassadors reached

20,000+ people

\$646 million

in Community Development lending & investments

\$219 million

in small businesses loans

\$1.6+ billion across 9,100 loans

for home purchases & refinances for low- to moderate-income borrowers, or for residences in low- to moderate-income census tracts

\$1.5 million

in closing **cost assistance** for low-to-moderate income homebuyers

Aiming for Impact

OUR CORPORATE RESPONSIBILITY FRAMEWORK

Our company vision is to be a top-performing bank distinguished by its customer-centric culture, mindset of continuous improvement and excellent capabilities. Guided by that vision, we are aiming for impact across six dimensions of corporate responsibility.

SERVE OUR
CUSTOMERS WELL

PROVIDE A GREAT PLACE
FOR COLLEAGUES TO WORK
AND BUILD A CAREER

ENSURE STRONG
GOVERNANCE OF
OUR BUSINESS

BUILD A DIVERSE AND
INCLUSIVE CULTURE WHERE
EVERYONE FEELS VALUED,
RESPECTED AND HEARD

MANAGE OUR
OPERATIONS RESPONSIBLY

INVEST OUR RESOURCES
TO STRENGTHEN
OUR COMMUNITIES

A woman with dark hair, wearing a black blazer over a light green top and a gold necklace, is smiling and interacting with two customers. She is standing behind a wooden counter. On the counter are two tablets on stands. One customer, a woman with long dark hair wearing a blue dress, is looking at the tablet. The other customer, a man with short dark hair wearing a light blue sweater, is also looking at the tablet. A woman with long blonde hair is partially visible on the right side of the frame. The background shows a bright, modern interior with large windows and a framed picture on the wall.

Impact: Customers

Our goal is to deliver an exceptional banking experience for all our customers — from individuals to global corporations. To do so, we continue to listen to them, learn and think differently. As a trusted advisor to our customers throughout their entire financial journey, we aim to deliver secure products and services to better serve them.

Raising the Bar on Customer Experience

We know our customers' lives are busier than ever and they look to us to make banking easy. Our colleagues are empowered to make banking clear, simple and less time-consuming for our customers. That means challenging the status quo, thinking end-to-end and collaborating cross-functionally.

Citizens Listens is our newly-implemented customer listening engine. Through this and other forms of research and monitoring, we continue to analyze our interactions with customers across all of our channels to identify what we're doing well and where we can improve.



Our focus is resulting in higher customer satisfaction. Citizens was recognized as the **“Top Bank for Customer Experience” in the 2018 Temkin Experience Ratings.**¹ Citizens ranked No.1 out of 15 in banking and No. 2 out of 318 in overall ratings, which include companies from a variety of industries.

We are working to simplify and improve the client experience in our Commercial Bank, with new data management tools and new technology to help clients access information on a daily basis. In 2018, we completed the rollout of Commercial Priority Services, a team of dedicated professionals who focus 100% of their time and efforts on serving



Commercial clients. We achieved a Corporate Banking **client satisfaction score of 95% in the 2018 Barlow Voice of the Client Survey.**²

For us, customer experience is about continuously raising the bar with positive change.

1. 2018 Temkin Experience Rating, U.S. March 2018.

2. Barlow Associates Annual Voice of Client Survey for all Corporate Banking, 2018 Top-2 box score.

Innovating to Improve Service

To support our customers through their financial journey and increase access to resources, we continuously develop new partnerships and products, and leverage innovative digital technologies to create better end-to-end experiences in the areas that matter most to them. In 2018, we:

- Launched Citizens Access®, a nationwide all-digital bank designed and optimized for the mobile phone experience. As more and more customers value the flexibility and convenience of online banking, Citizens Access® offers FDIC-insured deposit products via a simple and secure tool.
- Helped an increasing number of customers fund higher education. Our InSchool and Education Refinance products help students and graduates achieve their personal and financial goals. We launched the Citizens Bank Education Refinance Loan® for Parents, which helps parents manage the cost of their children's education.
- Launched VantageLink Loan™, a digital small business lending platform in collaboration with Foundation®, which enables small businesses to quickly and easily apply online for loans, lines of credit and credit cards.
- Introduced new commodity-hedging capabilities to help companies navigate global economic uncertainty and reduce the impact of volatility. Through our award-winning online foreign exchange newsletter, the Daily FiX, we're keeping clients informed of global market developments, with rates and commentary on foreign currencies most relevant to their business.



- Made investing more accessible to a larger set of customers through our Specifi® platform, which provides a personalized and integrated banking and investment experience, and experienced investment professionals for one-on-one consultations. Specifi® won a Celent Wealth Management Award for its innovative features.



- Expanded our treasury solutions capabilities to help companies improve their efficiency and drive profitability. We partnered with Transactis® to introduce Citizens Bill Pay™, a new digital payment system that enables clients to send electronic bills and accept payments — securely and rapidly. Global Finance ranked Citizens Bank as Best Treasury and Cash Management Bank in the Northeast, Mid-Atlantic and Midwest Regions of U.S.





FRAUD PREVENTION

Our comprehensive Fraud Prevention and Authentication programs leverage a layered technology approach to protect our customers from fraud threats. We are continuing to invest in authentication practices, monitoring tools and early identification practices to protect our customers from evolving fraud threats. We strive to balance customer experience and fraud prevention with technologies and processes that reduce friction, such as two-way text messaging and email communications. As the industry evolves, so does fraud. Citizens Bank is committed to evolving fraud prevention practices across all channels and products to protect our customers.

↓35%

ATM/DEBIT CARD AND
CREDIT CARD FRAUD LOSSES¹

↓21%

CHECK FRAUD
LOSSES²

1. Between 2016 and 2018

2. Between 2017 and 2018

Protecting our Customers' Information

Our customers trust us with their financial well-being and we don't take that for granted; it's a trust we must earn every day. A key factor is ensuring our data security infrastructure can protect our customers' data against a constantly changing threat landscape.

Our Corporate Security & Resilience (CS&R) team is investing to make sure we continuously improve our cybersecurity and business resilience capabilities and have effective controls in place to safeguard our customers' information and privacy. We work with law enforcement, regulatory agencies, industry experts and trade organizations to ensure we are prepared for emerging threats. We also participate in and support programs within the public and private sectors to enhance cybersecurity preparedness across the business community.

We continue to hire top industry talent into the organization and provide our CS&R team with the training and tools needed to build our capability. We partner with universities to cultivate a future cyber workforce through tailored curriculum and internships.

All of our colleagues serve as a critical first line of defense against cyber threats. We have a robust training program in place so that every one of our colleagues is informed and prepared relative to potential cybersecurity threats.

We also want to make sure that our customers are educated about emerging cyber threats and fraud trends. We utilize branch signage and our online banking platform and social media channels to inform them about how to best protect themselves.

Our Board of Directors is regularly informed on the current state of any potential threats and our actions to protect customers' data and our business. We continually seek to enhance our layers of defense as cyber threats evolve.



Impact: Colleagues

Our commitment to customers, communities, shareholders and each other is at the heart of our success, and we continue to build a culture where our colleagues live our values every day. A strong culture is critical to our long-term success and central to our strategy.

We aim to recruit diverse top talent and provide an inclusive environment that drives engagement and high performance. Our leaders and managers are the key levers for building this type of culture, and we've continued to invest in developing strong leaders.

We want Citizens to be a great place to work and build a career, where colleagues are equipped with tools for skill development and opportunities to take on interesting assignments in an environment fueled by the spirit of continual improvement. Our colleagues are supported with benefits and rewards that allow them to thrive — at work and at home.



Tracking our Progress

As we work toward our goal of becoming a top-performing bank, we use McKinsey & Company's Organizational Health Index (OHI) survey to track our progress. The OHI helps us to measure how colleagues feel about a wide range of factors — levers to drive sustained top-tier performance and growth.

Based on the OHI survey results, we've prioritized five key areas in which to focus our continuous improvement efforts: leadership, simplification, recognition, development, and innovation.

Those efforts have been successful, as indicated by a steady increase in our overall OHI score. Our 2018 overall score was up two points from 2017, and 12 points from 2015. We are now at the top of the second quartile of all companies using the tool and in the top quartile for 75% of the management practices measured. Our continued focus on developing strong leaders was reflected in increased scores on leadership.

McKinsey's research shows that public companies in the top quartile of OHI scores generate total shareholder returns three times higher than companies in the bottom quartile, and over 60% higher than companies with "middle of the road" health profiles.

We aspire to be in the top quartile and will continue our efforts to strengthen our organizational health. Using the OHI results as a roadmap, we have assembled a cross-functional Advisory Council to analyze the challenges and opportunities and recommend actions to drive further improvement.

Providing our Colleagues with Tools to Grow

NEARLY **3,000** COLLEAGUES
WERE PROMOTED OR TOOK ON NEW ROLES

Our goal is to provide our colleagues with an experience where they are valued as individuals, have true ownership of their work, feel they make a difference, and can grow their careers. Career development is critically important to the growth of both our colleagues and business. We encourage all our colleagues to partner with their managers and take charge of their own development, and we support them with learning resources, training and collaboration tools. As a result of our efforts, nearly 3,000 colleagues were promoted or changed roles within the bank during 2018.



CAREER DEVELOPMENT RESOURCES

Through **myCAREER**, our centralized career development and performance management hub, our colleagues have resources to track their progress against our leadership success profile and learn how they can have meaningful and regular performance conversations with their managers. They can also access training courses and self-study materials to help them improve their skills and acquire new ones.

Colleagues completed more than 400,000 hours of training in 2018 (either classroom or digital), and more than 1,300 of our managers participated in leadership training. Our ongoing “Development Weeks” provided workshops on a variety of topics from digital skills to bringing innovation to our work. More than 2,500 colleagues participated in these sessions in 2018, building skills that will help them in their current jobs and prepare them for future advancement.

1,300+ COLLEAGUES COMPLETED LEADERSHIP TRAINING
“DEVELOPMENT WEEKS” SKILLED **2,500+** COLLEAGUES

We are one of five companies working on a beta project for career development and navigation using artificial intelligence (AI), in partnership with IBM Watson. The tool — called Myca — empowers colleagues to acquire the skills and experiences to become more valuable today and in the future. Myca is a “virtual career coach” that utilizes online text chats with colleagues to make personalized recommendations about their career development and learning. It also builds an inventory of colleague capabilities that we can use to align internal career opportunities with colleague career aspirations and business needs. The pilot phase is currently underway and we plan to launch it company-wide in early 2020.

A portrait of Jess Rascionato, a woman with long brown hair, smiling. She is wearing a dark blazer over a patterned top. The background is a blurred office setting.

CHAMPIONING MENTORSHIP COLLEAGUE SPOTLIGHT JESS RASCIONATO

JESS RASCIONATO, our Head of Portfolio Management and Underwriting, has had a long and successful career in Commercial Banking, though her vocation was once not so certain.

“I graduated from college as a language major and had planned on a career in translation,” she remembers. “After spending a couple of years in Moscow and New York City for translating jobs, I realized it was not for me and wanted a change.”

One of Jess’ first mentors encouraged her to take control of her career path. “I thought I had pigeon-holed myself into one career path, but a co-worker helped me see that there were alternatives,” explains Jess.

“She was my first mentor — she really believed in my potential and showed me how I could

transfer my skills and experience to other industries. She was also there to give me some much needed tough love.”

Jess joined Citizens in 2015 after 15 years in various positions in credit, underwriting and portfolio management, and workout. An industry veteran, Jess has become a champion for mentorship, particularly among women in the Commercial Bank seeking to take the next step in their careers.

Jess mentors numerous women both formally and informally throughout the Commercial Bank and beyond. She and others in the Commercial Bank have worked on a number of initiatives to promote mentorship and networking among women. The Commercial Banker Development Program, a rotational credit program for recent

college graduates, has a formal mentoring program that pairs participants with recent program grads.

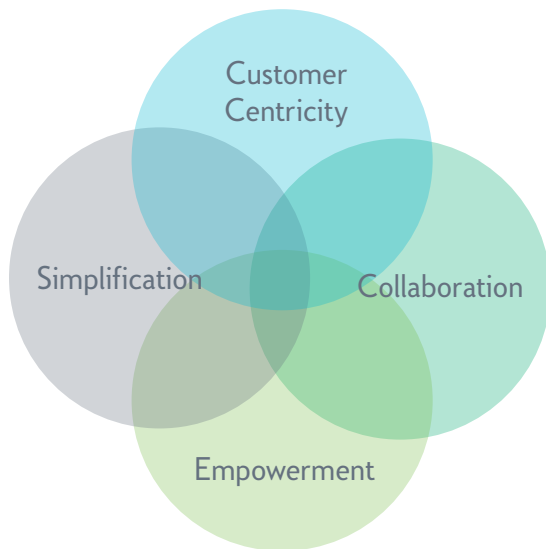
Jess and some of her colleagues also launched the Women in Commercial Banking Group, which provides brown bag lunches, networking and guest speaker events to encourage local connections.

Since its inception in 2017, Jess has served in leadership roles in the Citizens business resource group Women’s Impact Network (WIN), first as Colleague Pillar Lead and now as its chair. WIN has become a strong platform to facilitate more career development and networking opportunities for female colleagues.

AGILE WORK ENVIRONMENT

We are developing a “way of life” at Citizens that enables a customer-centric culture through a mindset of continuous improvement. As part of that transformation, we’ve introduced an Agile work environment in segments of our organization.

Agile is a work philosophy that changes the way technology and business teams operate through enhanced teamwork and collaboration, and by reducing the time it takes to complete work. Teams adapt quickly to changing priorities and ultimately deliver a better experience for our customers. Agile work principles are focused on:



The Agile way of working has helped our colleagues look at their work in new ways, prioritize it into smaller pieces, and execute in short bursts. Our ultimate goal is to improve customer outcomes by giving our colleagues the tools to collaborate and empowering them to deliver a better, simpler experience for our customers.

DEVELOPING RISING NEW TALENT

We have several comprehensive training programs to attract recent graduates and college seniors into our business and help them get on the path for success with Citizens.

Our Commercial Banking Development Program (CBDP) is one example — it is one of the few rotational training programs in the industry. Beginning each June, CBDP includes 12 months of challenging curriculum designed to prepare each candidate for commercial banking success. The first six months focus on technical knowledge including accounting and credit analysis, while the second six months provide hands-on training in business line rotations within two of the many distinct areas of commercial banking.

Our Licensed Relationship Banker (LRB) Development Program is designed to help recent graduates begin a career as a Licensed Banker in our Consumer Bank. Throughout the licensing process and with coaching from a supportive team, participants gain invaluable skills and the expertise to succeed as a LRB. This program allows LRB candidates to develop meaningful relationships with our customers and understand their financial needs to help them save, spend, borrow and prepare to retire.

Our training programs also include components of mentorship, networking and community engagement to help support colleagues in establishing lasting careers at Citizens.



*Members of the
Commercial Banking
Development Program*

Building a Corporate Campus to Foster Collaboration

In 2018, we opened a new, state-of-the-art facility in Johnston, Rhode Island. The campus spans over 123 acres and is the central hub for more than 3,000 colleagues. In addition to offering numerous on-site amenities, the Johnston campus provides significant benefits to the local community.

“The campus is purposefully designed to change the way our colleagues work and interact. Colleagues are encouraged to leverage more than a dozen different types of open and enclosed collaborative spaces, and experience the high energy buzz of the centralized connector and cafe. They are also empowered to choose spaces throughout the day that allow them to do their best work.”

STEVE ELIAS,
HEAD OF WORKPLACE EXPERIENCE & ACCESSIBILITY





“Citizens is a big part of my life. I’ve experienced many important moments while at Citizens — graduating from college, getting married, buying our first home, and becoming a dad to two wonderful children — and my Citizens family has been with me every step of the way. I’ve grown professionally and personally and my Citizens colleagues helped me on both fronts. I felt great pride to bring my daughter to work with me to share our beautiful new campus with her...and to show her how our family extends beyond our home.”

DEREK DESOUSA,
DIRECTOR OF COMMUNICATION PROGRAM AND EVENTS

AMENITIES OF THE NEW CAMPUS FOCUS ON COLLABORATION, CONVENIENCE AND COLLEAGUE WELLNESS

- Learning & Innovation Center that offers numerous classes and seminars to challenge and inspire colleagues
- Large fitness center with classes, personal training and a locker room with showers
- Wellness Center, where colleagues can receive urgent medical attention, preventative health care, lab services, physical therapy and health coaching
- Scenic walking trails of various length, available to both colleagues and the community
- Athletic fields, including bocce, basketball, tennis and volleyball courts as well as a softball and soccer field, for both colleague and community use
- Technology bar with a full-service team available to help with technology issues
- Full-size cafeteria offering a variety of health-conscious food and beverage options
- Courtyard and patio complete with a fire pit, barbecue grills, Wi-Fi and ample seating — great for lunch, quick phone calls, team huddles
- Rain garden and green space for lunchtime meet ups, small gatherings and post-work gatherings
- Specialty coffee bar, great for an on-the-go espresso or snack
- Colleague art gallery featuring artwork by colleagues





Promoting Wellness and Flexibility

We are committed to our colleagues’ overall well-being. Research shows that healthy people are more productive, happier, live longer, and have lower medical claims. Through our comprehensive **myHEALTH** platform, we provide resources to help our colleagues manage their health and incentives for completing wellness activities and being tobacco-free.

Our comprehensive total rewards package, which includes many work/life programs as well as competitive pay and benefits, is regularly evaluated to ensure it meets colleague needs. Recent enhancements include coverage for autism therapies and enhanced parental leave. Colleagues working at or visiting our new Johnston campus have access to a state-of-the-art fitness center. To ensure all Citizens colleagues have access to local fitness facilities and classes, we rolled out Gympass in 2018 across our footprint.

Gympass is a global network of more than 35,000 venues and 700 different activities, including gyms and a variety of fitness classes. One monthly membership fee, provided at discounted prices for our colleagues, provides unlimited use of facilities in the plan.

We recognize that our colleagues are unique and need different things to better integrate their personal and work lives. Where appropriate for an individual’s role, we provide flexible work arrangements to enable this integration while improving engagement, productivity and retention.



*Credo Champions arrive
at our annual celebration*

Recognizing and Celebrating Our Colleagues



Recognizing and rewarding our colleagues' achievements is a key part of our culture. Our Credo Awards program is our comprehensive, multi-layered tool to promote recognition and engagement. It includes:

- > **Real-time recognition** from managers or fellow colleagues for living our values and delivering for our customers.
- > **Chairman's Credo Awards**, which are announced by our Chairman and CEO during Town Hall meetings with colleagues twice per year in key markets.
- > **Credo Award Champions** — the pinnacle of recognition for a select group of colleagues who have made the most significant contributions to our customers, colleagues, communities, and shareholders. Each year, Credo Award Champions are nominated by their business line leaders for going above and beyond every day, and are celebrated at a gala hosted by our senior leaders. In 2018, 275 Champions were honored. The top 10 Champions were announced at the event and awarded company stock in recognition of their achievements.

CREDO
CHAMPIONS

A man and a woman are standing together in an office environment, both smiling at the camera. The man, on the left, is wearing a dark blue pinstripe suit jacket, a white shirt, and a blue and orange patterned tie. The woman, on the right, is wearing a white sleeveless blouse with a large white bow at the neck and a bright red skirt. She is also wearing a dark watch on her left wrist. In the background, there are office desks, chairs, and a green wall with some text. A semi-transparent diagonal band runs across the right side of the image.

Impact: Diversity and Inclusion



A diverse workforce and inclusive culture are fundamental to Citizens' growth and success. To fuel innovation, we need a workforce that reflects diversity of gender, race, and thought. And we must continue to build a culture of inclusion where all colleagues show up as their authentic selves and are valued, respected and heard.

Talent Diversity

Building a diverse workforce is essential for growth and innovation. Our Diversity Recruitment Council supports our effort by collaborating with our Business Resource Groups (BRGs) and a variety of community organizations to help identify diverse talent for roles within Citizens.

At the end of 2018, our total workforce was 57.5% women and 25.4% people of color. While we are trending in the right direction, opportunity remains to increase the number of females and persons of color in leadership roles. To that end, we launched a "diversity slate commitment" in 2018, which asks hiring managers of senior-level openings to interview at least two qualified diverse candidates before extending an offer. Our recruiters partner with hiring managers to implement sourcing plans to meet the commitment.

We have developed strategic partnerships with more than 35 community-based and diversity-focused organizations, and participate in numerous diversity recruitment engagement events to promote our jobs to diverse candidates. Examples of this partnership approach include:

- > **Year Up:** we are RI's leading partner to this organization that empowers low-income young adults to transition from poverty to professional careers. Through this long-standing partnership, we have hosted hundreds of interns, and hired more than 130 Year Up professionals into permanent roles.
- > **The Southeastern New England Defense Industry Alliance (SENEDIA):** we partner with this Veteran-focused organization to support their efforts to source technology talent, particularly in the cybersecurity field.
- > **The National Black MBA Association:** we are supporting the Boston chapter of this organization in its goal of providing educational opportunities and economic growth for black professionals.
- > **Association of Latino Professionals For America (ALPFA):** we partner with this organization to support their programs to empower and develop Latino men and women as leaders in every economic sector.

Business Resource Groups

BRGs give colleagues the opportunity to play an active role in our D&I agenda. BRG members share insights on the expectations of today's workforce, perspectives on product development and multicultural marketing, and ideas for how to transform customer interactions. Our 2018 BRG efforts included 42 volunteer events for diverse communities, career development workshops, white papers, and peer mentoring workshops. We launched two new BRGs in 2018 and now have six active groups with more than 2,300 members.

- > **WIN - Women's Impact Network** | Professional Women and Allies
- > **Citizens Pride** | LGBTQ and Allies
- > **Citizens Veterans** | Veterans and Allies
- > **PRISM** | Multicultural and Allies
- > **Citizens AWAKE** | Disability Awareness (new in 2018)
- > **Elev8 Citizens** | Rising Professionals (new in 2018)

Leadership Speaker Series

Our D&I Leadership Speaker Series expanded in 2018, bringing four prominent thought leaders to share insights and inspiration. More than 1,500 of our colleagues were engaged in the live events and thousands more were able to access them through virtual channels. Our speakers were:



Carla Harris

Vice Chairman and Managing Director at Morgan Stanley



Dr. John Fitzgerald Gates

Associate Dean and Engineering Chief Diversity Officer at the University of Virginia



Danny Bader

Author and Inspirational Speaker



Dorie Clark

Author, Duke University professor and former presidential campaign spokeswoman

Commitment to Pay Equity

Part of our commitment to building a diverse, inclusive and high-performing culture includes ensuring our compensation and benefits are fair and competitive for all colleagues. We continuously evaluate our practices and are committed to identifying opportunities to help ensure all colleagues have equal opportunity to maximize their potential.

The following steps are taken to ensure that equal pay is received for equal work throughout our organization:



Pay for Performance: Compensation decisions are based on a “pay-for-performance” philosophy. This means annual compensation decisions are based on a blend of individual performance, business unit performance, and Citizens’ overall performance.



Manager Training: Managers receive annual training that includes tools and resources to help them make appropriate compensation decisions. Colleagues receive information explaining our compensation philosophy and practices.



Annual Review: Colleagues are assessed during an annual review process which considers performance across a number of dimensions including customer, risk and control, financial, and people. Manager assessments, including rating and compensation recommendations, are reviewed to ensure they are fair and equitable.



Analyze Regularly: We regularly review pay decisions to ensure all colleagues are compensated equitably, regardless of gender or race. This review considers factors such as performance, time in role, education, and more. In the rare case that job-related factors do not explain a disparity, a pay adjustment is made.

You can read more about D&I at Citizens at www.citizensbank.com/diversity-and-inclusion.

A photograph of three people, two men and one woman, wearing green t-shirts with the Citizens Bank logo. They are in a warehouse-like setting, smiling and working together to pack items into cardboard boxes. In the background, there are stacks of boxes with a colorful graphic design. The scene is lit with warm, industrial-style lights.

Impact: Community

Building strong and thriving communities is all about collaboration. When we work with partners and combine our ideas & resources, we are able to achieve great impact together.

Our corporate giving program is centered on this approach. We build partnerships, volunteer our time and expertise, and support initiatives to increase resources and strengthen resilience across the markets where we live and work. We collaborate with public, private and community organizations to develop neighborhoods, transform lives and stimulate economic renewal. And we roll up our sleeves and work alongside our neighbors to build stronger and more secure communities.

Citizens Helping Citizens is our community engagement platform through which we focus our corporate giving on specific areas that we believe will fortify the overall well-being of our communities:



Massachusetts colleagues help raise awareness on Hunger Action Day

Fighting Hunger

Fighting Hunger is one of our primary giving areas because food insecurity is a common challenge across all of our communities. For more than a decade, we have partnered with local food banks and other hunger-focused partners to help:

- > Provide meals to children in our communities during the summer months.
- > Ensure food banks have the transportation capacity to meet the needs of food programs across their service areas.
- > Bring mobile fresh fruit and vegetable markets to members of our communities who do not have access to a grocery store.
- > Support other programs as they improve food access, nutritional education and the overall health of our communities.



To increase the impact of our giving, we became a Leadership Partner of Feeding America in 2018. Our total corporate giving through Feeding America and local food banks and food programs provided the equivalent of more than 8.2 million meals to those facing hunger.

In addition to funding local programs through Feeding America affiliates across our footprint, we're also providing funds to help pilot Feeding America's Ending Hunger evaluation work in three of our markets — Boston, Philadelphia, and Rhode Island. The Ending Hunger pilot is part of Feeding America's substantial investment to help those facing hunger address the root causes in their lives which contribute to their food insecurity.

Teaching Money Management

We're committed to helping our communities prosper by putting people and businesses on the path to financial security. Citizens Helping Citizens Manage Money is our program dedicated to giving people resources and tools to make informed financial decisions and gain financial confidence.

In 2018, we provided \$1.5 million to non-profit organizations to support programs that help individuals, families and small businesses improve their financial acumen. The programs reached more than 370,000 people across our footprint and provided them with skills to help manage their money and get on the path to achieve their financial goals.



We also launched a new partnership with Junior Achievement in 2018 to increase financial literacy and promote career readiness among teens, and to enable more of our colleagues to become actively involved in sharing their knowledge and experience. Our contributions directly supported the Career Success and Job Shadow programs in cities across the markets where we operate.



Our colleague Gail Moniz teaches a Junior Achievement lesson in Rhode Island

\$1.5 million PROVIDED TO NONPROFIT ORGANIZATIONS
REACHED **370,000** PEOPLE ACROSS OUR FOOTPRINT

COMMUNITY AMBASSADORS PROGRAM



COMMUNITY AMBASSADOR

Through our partnerships with community organizations that support low- and moderate-income individuals and small businesses, we identified a growing need to provide financial education. Research consistently shows that many Americans are not adequately prepared to handle emergencies or retirement due to a lack of savings, and aren't effectively budgeting to live within their means. It also shows that increasing debt is making it more difficult for individuals to achieve homeownership or pay for higher education.

We know that the more people understand about saving, budgeting and effectively utilizing credit, the better prepared they are at managing their finances to achieve their goals. Our community partners know this too, but many lack the resources or expertise needed to effectively deliver financial education to the low- and moderate-income individuals and small businesses they serve.

We created our Community Ambassadors program to address this need. It is a corps of subject matter experts from across our bank who are working with our community partners and schools to help teach financial literacy topics to individuals and small businesses interested in learning more about managing their finances. This program continues to grow. We now have more than 400 colleagues that are trained to teach financial education in the community.

GIVING BACK THROUGH FINANCIAL EDUCATION

COLLEAGUE SPOTLIGHT HERB WONG

HERB WONG is a Business Banking Relationship Manager for our Boston Chinatown, Seaport and Financial Center branches. A 17-year banking veteran, Herb started out as a personal banker and worked his way up to his current role. He supports small and medium-sized businesses, including Chinese business owners, with financial solutions to help them save and expand.

Herb's passion for helping immigrants is personal. "My mom was an immigrant and her life was very hard when she came to America," he explains. "I wish there had been resources to help her."

Early on in his career, Herb got involved with the Asian American Civic Association (AACA), a community organization that provides limited-English-speaking and economically disadvantaged people with education, occupational training and social services to help them reach economic self-sufficiency. He began volunteering as a financial coach and teaching financial literacy workshops to AACA students. Since then, Herb's involvement has transitioned from a formal coach to accessible neighborhood mentor. "Many students have my phone number and will call to ask questions about credit cards, purchasing a new car and saving money."

What's the most rewarding part of his community work?

"New immigrants face many challenges — chief among them the language barrier — but they have a great number of skills that just need to be channeled and honed," he explains. "I love seeing students graduate from the AACA and find jobs. Those are the success stories that keep me ticking."



***"Helping out in the
community is my way
of giving back."***

Strengthening Communities

Our approach to strengthening our communities involves partnerships with organizations that are working to revitalize our neighborhoods, foster economic development, and create a well-trained and sustainable workforce.

One of the economic development issues we hear about most often from customers and our community partners is the gap between jobs and a skilled workforce. Many employers report that they are unable to find workers with the current skills required in fields such as

technology, data analysis and advanced manufacturing. Educational institutions and nonprofit social service organizations are working to train and reskill workers to help them attain employment and advance in their careers. This issue impacts our colleagues, customers and communities, as well as our local economies, which is why we are engaged in helping to address the skills gap. We've created new partnerships, funded existing programs that show promising results, and provided funding for pilot programs to foster innovation in workforce development.

ECONOMIC OPPORTUNITY THROUGH EMPLOYMENT SERVICES

LISC In 2018, we announced an expanded partnership between national nonprofit Local Initiatives Support Corporation (LISC) and the Citizens Charitable Foundation to fund a range of employment services designed to help people to find work, move up from minimum wage jobs and stabilize their family's financial outlook.

Fueled by a Citizens Charitable Foundation investment of more than \$500,000, these programs help connect unemployed and underemployed workers in Boston, Philadelphia, and Providence to the education, training and career coaching they need to compete for jobs in fast-growing fields such as healthcare.

The pre-employment component, Bridges to Career Opportunities, works with clients who, on average, test at the 6th-8th grade educational level — too low to gain access to the technical training needed to move into good jobs. The Bridges program offers basic education to help people reach the levels of reading, math, and English language proficiency required to enter technical training programs. This education is contextualized for specific industries to quickly provide an essential foundation of knowledge, such as a technical vocabulary, in order to prepare people for new opportunities.



Education for workers who need to build their basic math and reading skills

Placement in technical training programs and jobs

Post-employment coaching to help people move beyond entry-level positions and create long-term career paths with opportunity for income growth

To address post-employment needs, funding from the Citizens Charitable Foundation is also helping expand a pilot career development and wage advancement effort. It offers participants support for ongoing skills development along with financial and employment planning — helping them improve job tenure, increase occupational skills, and understand the path for wage progression. It also helps them balance the demands of work and home life and to successfully overcome obstacles before they lead to career setbacks.

TRAINING OPPORTUNITIES WITHIN PHILADELPHIA'S MARITIME INDUSTRY

To address the needs for specialized training within Philadelphia's growing maritime industry, we partnered with the Collegiate Consortium for Workforce and Economic Development, PhilaPort and Philadelphia Works to develop the Citizens Bank Regional Maritime Training Center — a workforce development initiative that will provide formal, enhanced training opportunities such as forklift certification and recertification, yard jockey training and OSHA safety training.

The center will include a portable classroom trailer as well as equipment and materials for hands-on training. The Collegiate Consortium for Workforce and Economic Development — which includes Bucks County

Community College, Camden County College, Community College of Philadelphia, Delaware County Community College, Montgomery County Community College and Drexel University — will develop the training curriculum for the new center. Philadelphia Works, the city's workforce development board, will help fund and oversee training services at the center, as well as support grant writing for additional public and private funding.

The goal is to create a pipeline of qualified workers to fill the jobs of tomorrow — supporting the continued growth of the maritime industry in Philadelphia. Approximately 200 new and existing workers will participate in training during 2019.



A Place to Call Home



For the fourth consecutive year, we were proud to give deserving veterans a place to call home, in partnership with **Military Warriors Support Foundation (MWSF)**. Our continued partnership with MWSF aims to serve those who have served our country. MWSF's Homes4WoundedHeroes program works with corporate partners who donate and renovate mortgage-free homes, so that combat wounded heroes can focus on settling back into their daily lives as civilians. MWSF also provides three years of family and financial mentoring to help facilitate a smooth and successful transition. In 2018, we were privileged to donate and renovate two houses for two very special families to call home.

In spring 2018, we presented a new mortgage-free home to a Gold Star family in Buffalo, NY. The home was given to Christine Pusateri, the Gold Star wife of fallen hero Army Sgt. Christopher M. Pusateri. In the fall, we were able to work with MWSF once again, to give a home in Aldan, PA, to Private First Class Michael Lowe, who honorably served his country as a combat engineer in Iraq and Korea and received the Purple Heart.

Before Christine and Michael and their families moved into their new homes, hundreds of our colleagues donated their time, volunteering on various projects to improve the houses and make them move-in ready. Our colleagues also donated gift cards for the families — some of which were used to supply them with household appliances, furnishings and equipment for their new homes.

You can read more about our partnership with MWSF and the heroes who received these homes at www.citizensbank.com/militarywarriors.



Michael Lowe welcomed at his new home



Christine Pusateri sees her family's new home for the first time

Nearly 50 of our colleagues participated as volunteers in the Boots on the Ground for Heroes Memorial at Roger Williams Park in Providence, RI, in May. The memorial is organized by the nonprofit Operation Stand Down to honor all American soldiers killed in the war on terror.



Rolling Up our Sleeves to Help

Our colleagues are central to, and take great pride in, our commitment to our communities. In 2018, we surpassed our company goal of 125,000 hours of volunteer service, reaching more than 133,000 hours of volunteerism across our communities. This represents a 17% increase over our colleagues' level of service in 2017. We also saw a 20% increase in the number of colleagues who volunteered.

The Giving Portal on our company intranet allows our colleagues to find volunteer opportunities in their communities, or to submit volunteer opportunities so other colleagues can join in. It also includes other resources that help support them in their community efforts. In 2018, we rolled out a series of enhancements to this portal, making it even easier for our colleagues to find information and get involved.

Our colleagues serve on more than 900 nonprofit boards and committees, lending their expertise to organizations that are providing vital services across our footprint. In 2018, we offered a new educational seminar about the importance of board service to our colleagues. The seminar gave them information on how to identify opportunities aligned with their interests and how to apply their skills to serve nonprofit organizations while at the same time enhancing their own capabilities.



RECOGNIZING OUR COMMUNITY CHAMPIONS

Each year, we recognize colleagues who have demonstrated exceptional community service with our “Credo Community Champion” Awards. In 2018, we recognized 10 colleagues with this honor. The winners were chosen by a selection committee of their peers and were celebrated at our company-wide Credo Champion recognition event.

Clockwise from above:

Ohio colleagues volunteer for a neighborhood revitalization project

Bruce Van Saun and 2018 Credo Community Champion Laura Martinez

Colleagues help to prepare meals in New York



Providing Community Development Loans and Investments

We work to strengthen communities by providing financial resources that enable development. Our loans allow organizations to advance their plans to expand affordable housing and community services, revitalize communities and fuel economic development.

Equity investments are another financial resource provided by Citizens. We consider investment opportunities sponsored by Community Development Corporations, Community Development Enterprises, Community Development Financial Institutions, and other public welfare investments — leveraging tax-advantaged tools such as Low Income Housing and New Markets Tax Credits.

We made \$646 million in total equity and loan commitments to Community Development initiatives in 2018, which helped provide more than 5,000 units of affordable housing and more than 71,000 sq. ft. of commercial space in our communities.

In 2018, we launched a new product for nonprofit organizations that are engaged in the preservation of multi-family affordable housing stock. It provides up to 95% of the acquisition price for existing, stabilized, multi-family, affordable housing developments. The product is intended to allow nonprofits to more aggressively compete with market rate real estate developers, in highly competitive markets, for the acquisition and preservation of affordable housing opportunities in the community.

Citizens Bank received a Community Reinvestment Act Rating of “Outstanding” from the Office of Comptroller of the Currency for its most recent examination period.¹

1. Represents the rating of the most recent examination period: January 1, 2012 to June 30, 2015. This upgraded overall rating included an “Outstanding” rating on the Office of the Comptroller of the Currency’s Lending and Investment tests and a “High Satisfactory” on the agency’s Service test.

FINANCING AFFORDABLE HOUSING IN BOSTON AND CLEVELAND



Whittier Street Apartments rendering (Boston) and Fenway Manor (Cleveland)

Citizens partnered with Preservation of Affordable Housing LLC (POAH) and provided the financing and equity needed for the development of the first phase of Whittier Street Apartments in Roxbury, MA. The first phase of this development will create 92 new multi-family units with 65 of the units reserved for tenants at or below 60% area median income (AMI), and 15 units for tenants at or below 110% AMI.

We also provided more than \$43 million of financing to Fenway Manor in Cleveland, Ohio. Through both a Low-Income Housing Tax Credit (LIHTC) equity investment and \$21.5 million direct purchase of tax-exempt bonds issued by Ohio Housing Finance Agency, our funding enabled the substantial rehabilitation of a 143-unit LIHTC affordable housing development, reserved for senior tenants at or below 60% AMI.

Fueling Small Business Growth

7,000+ SMALL BUSINESS LOANS
TOTALING MORE THAN **\$219.4 million**

We view small businesses as the economic engines of our local communities, and help fuel their growth through a variety of specialized tools and products tailored to meet the customized needs of those we serve.

Citizens is a Preferred SBA Lender and leading participant in U.S. Small Business Administration loan programs, supporting the growth and development of small businesses. SBA loans provide more flexible terms, lower down payment requirements and an easier qualification process than conventional loans.

Our Business Banking division continues to streamline how we help small business owners with enhanced capabilities such as our award-winning FinTech partnership with Foundation®, which has augmented our digital-lending capability, the Citizens Bank VantageLink Loan™. This added capability enables small businesses to apply for loans and lines of credit through a simple online application at our website. In most cases approval is provided within minutes, and loans are funded in as little as three business days.

Our goal is to help position small businesses for success and growth. In 2018, we made more than 7,000 loans totaling more than \$219.4 million to businesses with sales of less than \$1 million.

Enabling Informed Home Ownership

9,100+ HOME OWNERSHIP LOANS
TOTALING MORE THAN **\$1.6 billion**

Home ownership is a goal for many individuals and families. As trusted advisors, we are here to help them achieve that goal, providing them with clear terms and sound advice. We help our customers determine if home ownership is right for them, obtain a loan to fit their budget, and make an informed decision on credit and debt. We focus on what's right for each individual and offer an array of mortgage products that are helpful for first-time home buyers and low- to moderate-income families.

In 2018, we provided more than 9,100 loans totaling more than \$1.6 billion for home purchases and home refinances for low- to moderate-income borrowers or for residences in low- to moderate-income census tracts.

Our Portfolio Loan Program provides first-time home owners with lower rates and more flexible underwriting requirements. Low- to moderate-income individuals, and/or those purchasing a home in low- to moderate-income neighborhoods can qualify for the program, which allows a low down payment with no mortgage insurance and can be combined with approved community seconds, which are grants and subsidies provided by local organizations.

In addition to offering innovative loan programs, we also help address a key element of the home purchase affordability gap by providing closing cost assistance grants to eligible low- and moderate-income homebuyers. Through this program, we give eligible borrowers a grant of 3% of the purchase price up to \$2,500 to help defray the upfront costs associated with a home mortgage loan. In 2018, we provided more than \$1.5 million in closing cost assistance grants to more than 550 borrowers.

Impact: Operations

In managing our operations and facilities, we focus on the health and safety of colleagues and customers. We are also mindful of our impact on the planet and measure our environmental sustainability with a goal of continual improvement.

Promoting Safety through Design

For the past five years, Citizens has worked to implement a Prevention through Design (PtD) process to avoid or reduce occupational injuries and hazards in our facilities. We initially utilized the PtD process as we developed our “Branch of the Future” prototype, including testing several floor surface materials for maximum safety. This prototype, with various tested safety elements, became the guide for the design of the branch transformation work which is ongoing throughout our footprint.

When we began designing our new corporate campus in Johnston, PtD was integrated into our efforts from the beginning. We collaborated with the architects, construction consultants, our own internal departments, and our property insurer, to implement the PtD process in the building design. Additional improvements were made to the initial plans based on observations as the building construction continued through completion.



In 2018, Liberty Mutual Insurance presented Citizens with its prestigious Risk Control Vice President’s Award, recognizing our PtD process.

Tracking and Improving Our Environmental Performance

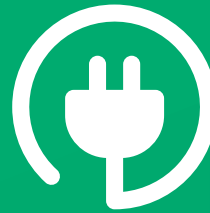
Our environmental policy requires that we measure and track our environmental sustainability on our journey of continuous improvement. We have a comprehensive data-gathering program that covers energy, water, paper, waste/recycling, business travel and greenhouse gas emissions. We report our performance annually through a CDP response, and made our response publicly viewable for the first time in 2018. It is available on the CDP website at www.cdp.net.

Citizens recycles 100% of the paper we use. This closed loop system helps to mitigate our environmental impact by ensuring paper isn't used just once. It also protects customer and company data through secure shredding.

We have relocated or completely renovated 144 of our branches over the last two years and this work is ongoing. Our new branches feature all LED lighting, high efficiency HVAC systems, low VOC paints, and sustainably sourced wood.

Citizens is working with climate change leaders to develop innovative ways to mitigate our environmental impact. We have hosted EDF Climate Corps Fellows from top graduate schools for the past eight years, bringing cutting-edge thinking to our business. This approach also allows us to offer real world experience to tomorrow's leaders.

Through Citizens Asset Finance, we have provided equity investments in renewable energy. We have participated in the funding of six U.S. wind farm projects since mid-2015, with our investments totaling more than \$319 million at the end of 2018.



INTRODUCING ELECTRIC VEHICLES TO OUR COLLEAGUES

We partnered with the RI Department of Environmental Management, Ocean State Clean Cities Coalition, RI Office of Energy Resources, RI Department of Transportation, and RI Department of Health on an event to teach our colleagues about the technology behind electric vehicles and give them a chance to test drive cars from Kia, BMW and Honda, as well as an NBX electric bike.

Our colleagues were able to see and learn about the new W.B. Mason Workhorse Group E-GEN all-electric delivery truck, which will deliver office supplies to the new Johnston location, and eventually to all RI locations, without any emissions.

FOCUS ON ENVIRONMENT AT JOHNSTON CAMPUS

- Smart sensor technology automatically adjusts lighting levels throughout the day, taking advantage of natural sunlight and reducing electricity use. All of our colleagues are within ~45 ft. of natural light inside our buildings.
- 1-acre rain garden collects rainwater runoff from hard surfaces and filters it back into surrounding wetlands.
- Parking garage includes electric charging stations.
- Entrance roadway includes a “critter crossing” that allows wildlife to safely cross and helps maintain campus biodiversity.
- Pollinator habitat was given special consideration to encourage propagation of natural species.
- Our café has a composting program as well as waste oil recovery, allowing cooking oil to be reused as biodiesel.
- Recycling/shredding/waste receptacles are centralized and enable colleagues to take “micro-breaks” and move throughout the day while improving our recycling performance.



Impact: Governance

Our credo brings to life our internal values. These values drive our performance and help us perform our best every day, delivering more for all stakeholders and serving clients with a broad range of products and services.

MISSION

To help our customers, colleagues and communities reach their potential

VISION

To be a top-performing bank distinguished by its customer-centric culture, mindset of continuous improvement and excellent capabilities

CREDO

We perform our best every day
so we can do more for our:

CUSTOMERS | COLLEAGUES
COMMUNITIES | SHAREHOLDERS

VALUES

We strive to always:

EXCEED CUSTOMER EXPECTATIONS
DO THE RIGHT THING
THINK LONG TERM
WORK TOGETHER

Corporate Governance

We are committed to developing and maintaining a strong corporate governance framework grounded in our Board of Directors. Our Board has adopted Corporate Governance Guidelines which govern how it directs our affairs. The Guidelines set forth a common set of expectations as to how the Board, its various committees, individual directors and management should perform their functions.

Our successful business operation depends not only on the competence of our directors, officers and employees, but also upon having a reputation for honesty, integrity, and lack of bias in the conduct of our business affairs. We believe having an ethical culture that extends through every layer of the company is foundational to delivering the best possible banking experience for our customers and a great workplace for our colleagues. Our Code of Business Conduct and Ethics, applicable to all of our directors, officers and employees establishes the core standards of ethical conduct for our company and our Conduct Office, overseen by the Audit Committee of the Board, has oversight responsibility for monitoring the behavior of our colleagues in relation to our Code of Business Conduct and Ethics, sales practices and other key policy considerations on a Company-wide basis.

Our key corporate governance documents including our Bylaws, Certificate of Incorporation, Corporate Governance Guidelines, Code of Business Conduct and Ethics and Board committee charters are available on the corporate governance section of our investor relations website at www.citizensbank.com/investor-relations.



In 2018, James Drury Partners ranked CFG's Board #1 among U.S. financial services companies and #18 overall for the strength of its corporate governance.¹



THE ORGANIZATION **2020 WOMEN ON BOARDS** HAS A MISSION TO INCREASE THE PERCENTAGE OF WOMEN ON U.S. COMPANY BOARDS TO 20% OR GREATER BY THE YEAR 2020.

CITIZENS HAS BEEN RECOGNIZED BY THE ORGANIZATION AS A “W” (WINNING) COMPANY FOR THE REPRESENTATION OF WOMEN ON OUR BOARD OF DIRECTORS.

1. The Weight of America's Boards' 2018 Survey by James Drury Partners.

Enterprise Risk Management

We are subject to a number of risks potentially impacting our business, financial condition, results of operations and cash flows. As a financial services organization, certain elements of risk are inherent in our operations. We encounter risk as part of the normal course of our business and we have designed risk management processes to help manage these risks.

We have an independent Risk Management Division, led by a Chief Risk Officer who reports directly to the Risk Committee of the Board of Directors. The Risk Division ensures that all risks are fully understood and managed within the firm's risk appetite. In addition, to ensure that our code of conduct is understood and adhered to throughout the firm, there is a Chief Conduct Officer who reports directly to the Chief Risk Officer and provides regular updates to the Audit Committee of the Board. Customers can be assured that their interests are put first at Citizens, and our governance structures reinforce this core part of our Credo.

We value our brand and our reputation and dedicate intensive effort to understanding and resolving customer complaints. We believe a strong risk culture is a competitive advantage in ensuring our colleagues always “do the right thing” for our customers.

We ensure the risks we encounter as a result of dealing with suppliers and other third parties are managed rigorously. We focus heavily on the resilience and security of our technology platforms and safeguarding our customer data. We train our people to comply with the law and all banking rules and regulations. We encourage escalation of risk issues and take seriously all violations of the code of conduct.

We have a robust Anti-Money Laundering program in place and various policies to ensure we are not lending to sanctioned countries or individuals. We monitor for suspicious activity and ensure we report that to authorities as required. All of our colleagues take our Anti-Bribery and Corruption training each year. Our Fair Banking Program ensures we are transparent about how our products and services work. Our real estate lending policy and practices ensure we understand the environmental status of the properties on which we make loans.



About Citizens Financial Group, Inc.

TOTAL ASSETS	DEPOSITS	COLLEAGUES	BRANCHES	ATMs
\$160.5 billion	\$119.6 billion	18,140	1,100	2,900

Citizens Financial Group, Inc. is one of the nation's oldest and largest financial institutions, with \$160.5 billion in assets as of December 31, 2018. Headquartered in Providence, Rhode Island, Citizens offers a broad range of retail and commercial banking products and services to individuals, small businesses, middle-market companies, large corporations and institutions. Citizens helps its 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, Citizens provides 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, Citizens offers 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.



One Citizens Plaza, Providence, Rhode Island 02903