

CITIZENS FINANCIAL GROUP



Citizens is the 8th-largest commercial banking company in the United States ranked by deposits.*

Citizens Financial Group is a \$155 billion commercial bank holding company. It is headquartered in Providence, R.I., and has more than 1,600 branches, approximately 3,800 ATMs and more than 26,000 employees. It operates its branch network in 13 states and has non-branch retail and commercial offices in about 40 states.

	ASSETS	BRANCHES	ATMS
Citizens Bank of Connecticut	\$ 4 billion	48	58
Citizens Bank (Delaware)	\$ 2 billion	25	42
Citizens Bank of Massachusetts	\$ 35 billion	262	626
Citizens Bank New Hampshire	\$ 10 billion	78	168
Citizens Bank of Pennsylvania (Includes New Jersey)	\$ 35 billion	415	699
Citizens Bank of Rhode Island	\$ 13 billion	78	147
Citizens Bank, N.A.	\$ 16 billion		
New York		204	235
Vermont		27	26
Charter One Bank, N.A.	\$ 41 billion		
Ohio		177	217
Illinois		131	394
Michigan		123	138
Indiana		67	73

KEY FACTS

Assets: \$155 billion

Deposits: \$100 billion

Employees: 26,000

ATMs: 3,803[†]

Total Branches: 1,635

Traditional Branches: 1,115

In-store Branches: 520

Numbers as of Dec. 31, 2005.
Deposits exclude repurchase agreements.

*Ranking as of September 30, 2005

[†]includes 976 ATMs owned by RBS Lynk and 4 in Virginia owned by Charter One Bank, N.A.

BANK RATINGS

AA- from Standard & Poor's

Aa2 from Moody's Investor Service

AA from Fitch Ratings

NATIONAL RANKINGS

8th in commercial bank assets

8th in commercial bank deposits

9th in ATMs

7th in branches

2nd in supermarket banking

OTHER FACTS ABOUT CITIZENS

Outstanding CRA ratings

#1 SBA Lender in New England, Mid-Atlantic and Midwest

#2 SBA Lender in the U.S.

#2 Commercial Bank Auto Lender

KEY CORPORATE AND INSTITUTIONAL SERVICES

Asset-Based Lending
Asset Finance (including Leasing)
Automobile Dealer Finance
Cash Management
Foreign Exchange
Insurance
Interest Rate Risk Management
International Banking
Investment Management Services
Private Equity
Private Placements
Syndications
Trade Services
Specialized Industry Lending

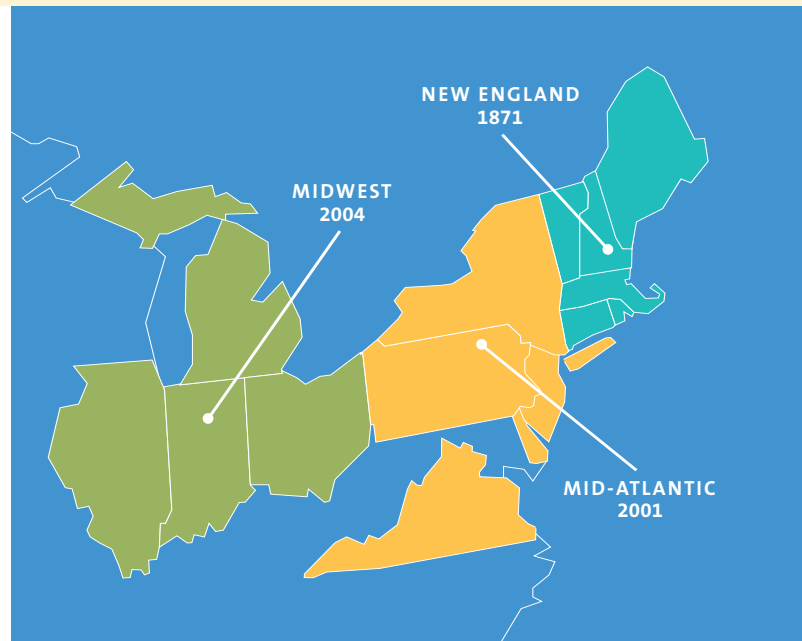
OUR CREDO

- **Customers:** Treat the customer the way you would love to be treated all the time.
- **Colleagues:** Do what it takes to make our company the best place in the world to work.
- **Community:** Show that you care deeply about the community. Conduct yourself ethically at all times.

CITIZENS' RAPID GROWTH

Citizens' 25 strategic bank acquisitions since 1988 greatly expanded its reach and its customer base throughout New England, into the Mid-Atlantic and into the Midwest. The largest market-changing transactions included:

- Old Stone Bank in Rhode Island in 1994;
- First NH Bank in New Hampshire in 1996;
- State Street Bank's commercial and retailing group in 1999 and UST Corporation in Massachusetts in 2000;
- Mellon Financial Corporation's retail, small business and middle market units in Pennsylvania and Delaware in 2001;
- Charter One Financial acquisition added Ohio, Illinois, Indiana, Michigan, New York and Vermont to CFG's retail footprint in 2004.



A BRIEF HISTORY OF CITIZENS

Citizens' history began in 1871 on Hoyle Square in Providence, Rhode Island, then the city's busy market center. In 1985, Citizens Financial Group was established as the holding company for Citizens Savings Bank and Citizens Trust Company, which evolved into Citizens Bank.

In December 1988, Citizens Financial Group became a wholly-owned subsidiary of The Royal Bank of Scotland Group plc (RBS). Headquartered in Edinburgh, RBS has grown into one of Europe's leading financial services groups. RBS's ownership gave Citizens the stability and support of an international financial services company – and a partner with capital for growth. Over the past 18 years, this support has made Citizens a steady contributor to RBS's success.



By market capitalization as of December 31, 2005, our corporate parent RBS (The Royal Bank of Scotland Group plc) is the second-largest bank in the UK, third-largest in Europe and eighth-largest in the world. Its assets totaled more than \$1.3 trillion as of December 31, 2005. RBS has more than 2,200 branches in the UK and 137,000 full-time equivalent employees worldwide. For further information, please visit the RBS Web site at rbs.com.

SUBSIDIARIES

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|-----------------------------------|-------------------------------|
| Citizens Bank of Rhode Island | Citizens Business Capital |
| Citizens Bank of Massachusetts | Citizens Capital, Inc. |
| Citizens Bank New Hampshire | CCO Investment Services Corp. |
| Citizens Bank of Connecticut | CCO Mortgage Corp. |
| Citizens Bank of Pennsylvania | RBS National Bank |
| Citizens Bank (Delaware) | RBS Lynk, Inc. |
| Citizens Bank, N.A. | RBS Asset Finance |
| Charter One Bank, N.A. | |
| Citizens Automobile Finance, Inc. | |



For more information, please visit our Web sites:
citizensbank.com. or charterone.com