



Citizens Financial Group Inc

# 2025 CDP Corporate Questionnaire 2025

Word version

**Important: this export excludes unanswered questions**

This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.

[Read full terms of disclosure](#)

# Contents

## C1. Introduction

### (1.1) In which language are you submitting your response?

Select from:

English

### (1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:

USD

### (1.3) Provide an overview and introduction to your organization.

#### (1.3.1) Type of financial institution

Select from:

Bank

#### (1.3.2) Organization type

Select from:

Publicly traded organization

#### (1.3.3) Description of organization

*Citizens Financial Group, Inc. is one of the nation's oldest and largest financial institutions, with \$217.5 billion in assets as of December 31, 2024. 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 full-service customer contact center, and the convenience of approximately 3,100 ATMs and more than 1,000 branches in 14 states and the District of Columbia. Consumer Banking products and services include a full range of banking, lending, savings, wealth management, and small business offerings. In Commercial Banking, Citizens offers a broad complement of financial products and solutions, including lending and leasing, deposit and treasury management services, foreign exchange, and*

interest rate and commodity risk management solutions, as well as loan syndication, corporate finance, merger and acquisition, and debt and equity capital markets capabilities.

[Fixed row]

**(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.**

	End date of reporting year	Alignment of this reporting period with your financial reporting period	Indicate if you are providing emissions data for past reporting years
	12/31/2024	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> No

[Fixed row]

**(1.4.1) What is your organization's annual revenue for the reporting period?**

7809000000

**(1.5) Provide details on your reporting boundary.**

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

**(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?**

**ISIN code - bond**

**(1.6.1) Does your organization use this unique identifier?**

*Select from:*

No

**ISIN code - equity**

**(1.6.1) Does your organization use this unique identifier?**

*Select from:*

No

**CUSIP number**

**(1.6.1) Does your organization use this unique identifier?**

*Select from:*

No

**Ticker symbol**

**(1.6.1) Does your organization use this unique identifier?**

*Select from:*

Yes

**(1.6.2) Provide your unique identifier**

CFG

## SEDOL code

### (1.6.1) Does your organization use this unique identifier?

Select from:

No

## LEI number

### (1.6.1) Does your organization use this unique identifier?

Select from:

No

## D-U-N-S number

### (1.6.1) Does your organization use this unique identifier?

Select from:

No

## Other unique identifier

### (1.6.1) Does your organization use this unique identifier?

Select from:

No

[Add row]

## (1.7) Select the countries/areas in which you operate.

Select all that apply

United States of America

## (1.9) What was the size of your organization based on total assets value at the end of the reporting period?

217521000000

## (1.10) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

### Banking (Bank)

#### (1.10.1) Activity undertaken

Select from:

Yes

#### (1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

Yes, the value of the portfolio based on total assets

#### (1.10.4) Portfolio value based on total assets

217521000000

#### (1.10.6) Type of clients

Select all that apply

Asset owners

Retail clients

Institutional investors

Business and private clients (banking)

Family offices / high network individuals

Corporate and institutional clients (companies)

Government / sovereign / quasi-government / sovereign wealth funds

#### (1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- Transportation services

### Investing (Asset manager)

#### (1.10.1) Activity undertaken

Select from:

- No

### Investing (Asset owner)

#### (1.10.1) Activity undertaken

Select from:

- No

### Insurance underwriting (Insurance company)

#### (1.10.1) Activity undertaken

Select from:

- No

[Fixed row]

### (1.24) Has your organization mapped its value chain?

### (1.24.1) Value chain mapped

Select from:

- No, and we do not plan to do so within the next two years

### (1.24.4) Highest supplier tier known but not mapped

Select from:

- Tier 1 suppliers

### (1.24.8) Primary reason for not mapping your upstream value chain or any value chain stages

Select from:

- Not an immediate strategic priority

### (1.24.9) Explain why your organization has not mapped its upstream value chain or any value chain stages

*Mapping the value chain is not an immediate strategic priority for Citizens Financial Group.  
[Fixed row]*

### (1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

	Plastics mapping	Primary reason for not mapping plastics in your value chain	Explain why your organization has not mapped plastics in your value chain
	Select from: <input checked="" type="checkbox"/> No, and we do not plan to within the next two years	Select from: <input checked="" type="checkbox"/> Not an immediate strategic priority	<i>Mapping plastics in the value chain is not an immediate strategic priority for Citizens Financial Group.</i>

*[Fixed row]*

## **C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities**

**(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?**

### **Short-term**

**(2.1.1) From (years)**

0

**(2.1.3) To (years)**

1

**(2.1.4) How this time horizon is linked to strategic and/or financial planning**

*Aligns to Strategic Planning*

### **Medium-term**

**(2.1.1) From (years)**

1

**(2.1.3) To (years)**

6

**(2.1.4) How this time horizon is linked to strategic and/or financial planning**

*Aligns to Strategic Planning*

## Long-term

### (2.1.1) From (years)

6

### (2.1.2) Is your long-term time horizon open ended?

Select from:

No

### (2.1.3) To (years)

20

### (2.1.4) How this time horizon is linked to strategic and/or financial planning

*Aligns to strategic planning.*

*[Fixed row]*

## (2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts

*[Fixed row]*

**(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?**

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

**(2.2.2) Provide details of your organization’s process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.**

**Row 1**

**(2.2.2.1) Environmental issue**

Select all that apply

- Climate change

**(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue**

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

### (2.2.2.3) Value chain stages covered

*Select all that apply*

- Direct operations
- Upstream value chain

### (2.2.2.4) Coverage

*Select from:*

- Partial

### (2.2.2.5) Supplier tiers covered

*Select all that apply*

- Tier 1 suppliers

### (2.2.2.7) Type of assessment

*Select from:*

- Qualitative and quantitative

### (2.2.2.8) Frequency of assessment

*Select from:*

- As important matters arise

### (2.2.2.9) Time horizons covered

*Select all that apply*

- Short-term
- Medium-term
- Long-term

### (2.2.2.10) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk management process

### (2.2.2.11) Location-specificity used

Select all that apply

- Not location specific

### (2.2.2.12) Tools and methods used

Enterprise Risk Management

- Internal company methods

Other

- Desk-based research
- Internal company methods
- Materiality assessment

### (2.2.2.13) Risk types and criteria considered

Acute physical

- Other acute physical risk, please specify :General acute physical risk review

Chronic physical

- Other chronic physical driver, please specify :General chronic physical risk review

Policy

- Changes to national legislation

Market

- Changing customer behavior
- Contraction of insurance markets, leaving clients exposed and changing the risk parameters of the credit

## Reputation

- Increased partner and stakeholder concern and partner and stakeholder negative feedback
- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

## Liability

- Non-compliance with regulations

### (2.2.2.14) Partners and stakeholders considered

Select all that apply

- NGOs
- Customers
- Employees
- Investors
- Suppliers
- Regulators

### (2.2.2.15) Has this process changed since the previous reporting year?

Select from:

- No

### (2.2.2.16) Further details of process

*Our approach to climate-related risk management is rooted in our overall Enterprise Risk Management Governance Framework (ERMGF), which sets standards and provides guidance for the identification, assessment, monitoring, and control of material risks, and establishes a governance structure to identify and communicate those risks to senior management and the Board of Directors. The ERMGF is embedded through an industry-standard three-lines-of-defense model that establishes roles and responsibilities for managing risk across the organization. Alongside risks, climate change also presents new business opportunities for Citizens, including developing new solutions and services to support clients and customers in navigating the transition. Members of Citizens' senior leadership consider climate-related risks and opportunities as part of our strategic planning and risk management processes. Our framework for addressing climate-related matters is overseen by our Board of Directors and includes key roles and responsibilities delegated to senior management. These efforts are also advanced through the work of several specialized sustainability- and climate-focused functions and working groups across the enterprise.*

[Add row]

**(2.2.4) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts related to your portfolio activities?**

	Process in place covering this portfolio	Dependencies and/or impacts related to this portfolio evaluated in this process
Banking (Bank)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts

[Fixed row]

**(2.2.5) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities related to your portfolio activities?**

	Process in place covering this portfolio	Risks and/or opportunities related to this portfolio are evaluated in this process	Is this process informed by the dependencies and/or impacts process?
Banking (Bank)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

**(2.2.6) Provide details of your organization’s process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities related to your portfolio activities.**

**Banking (Bank)**

**(2.2.6.1) Environmental issue**

Select all that apply

- Climate change

### (2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

### (2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

### (2.2.6.4) Type of assessment

Select from:

- Qualitative and quantitative

### (2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Retail                        | <input checked="" type="checkbox"/> Fossil Fuels            |
| <input checked="" type="checkbox"/> Apparel                       | <input checked="" type="checkbox"/> Manufacturing           |
| <input checked="" type="checkbox"/> Services                      | <input checked="" type="checkbox"/> Infrastructure          |
| <input checked="" type="checkbox"/> Materials                     | <input checked="" type="checkbox"/> Power generation        |
| <input checked="" type="checkbox"/> Hospitality                   | <input checked="" type="checkbox"/> Transportation services |
| <input checked="" type="checkbox"/> Food, beverage & agriculture  |   |
| <input checked="" type="checkbox"/> Biotech, health care & pharma |   |

### (2.2.6.6) Frequency of assessment

Select from:

- As important matters arise

### (2.2.6.7) Time horizons covered

*Select all that apply*

- Short-term
- Medium-term
- Long-term

### (2.2.6.8) Integration of risk management process

*Select from:*

- Integrated into multi-disciplinary organization-wide risk assessment process

### (2.2.6.9) Location-specificity used

*Select all that apply*

- Not location specific

### (2.2.6.10) Tools and methods used

*Select all that apply*

- Internal tools/methods

### (2.2.6.11) Risk type and criteria considered

Acute physical

- Other acute physical risk, please specify :General acute physical risk review

Chronic physical

- Other chronic physical driver, please specify :General chronic physical risk review

Policy

- Changes to national legislation

## Market

- Changing customer behavior
- Contraction of insurance markets, leaving clients exposed and changing the risk parameters of the credit

## Reputation

- Increased partner and stakeholder concern and partner and stakeholder negative feedback
- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

## Liability

- Non-compliance with regulations

### (2.2.6.12) Partners and stakeholders considered

Select all that apply

- NGOs
- Customers
- Employees
- Investors
- Suppliers
- Regulators

### (2.2.6.13) Further details of process

*In 2024, we completed a refresh of Citizens' Enterprise Climate Risk Assessment, reviewing and updating severity ratings for the impact of physical and transition risk on our traditional risks over different time horizons. For this assessment, the bank was able to incorporate greater quantification of climate-related risk for certain risks compared with the prior year — for example, an evaluation of Citizens' Branch footprint exposure to physical risk using data from the Federal Emergency Management Agency's National Risk Index. Final risk ratings were also validated with appropriate subject matter experts across the first and second lines of defense for each risk type. While the updated assessment included modest changes in ratings for certain risk types, overall severity and relative ranking of climate related risks remained broadly consistent with the prior year. The potential impact of climate-related physical events, such as severe weather, on credit risk remained the most significant of those impacts evaluated. The assessment also recognized that increasing the use of cloud computing lowers physical risk by reducing Citizens' reliance upon on-premise data centers that could be subject to acute hazard events.*

[Add row]

**(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?**

	Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed	Description of how interconnections are assessed
	Select from: <input checked="" type="checkbox"/> Yes	<i>These concepts are covered in our Risk Assessment.</i>

[Fixed row]

**(2.2.8) Does your organization consider environmental information about your clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process?**

	We consider environmental information
Banking (Bank)	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

**(2.2.9) Indicate the environmental information your organization considers about clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process, and how this influences decision-making.**

**Banking (Bank)**

**(2.2.9.1) Environmental issues covered**

Select all that apply

- Climate change

### (2.2.9.2) Type of environmental information considered

Select all that apply

- Emissions data
- TCFD disclosures
- seismic risk.**
- Climate transition plans
- Emissions reduction targets
- Science-Based Net-Zero Targets
- Engagement with their value chain on environmental issues
- Other, please specify :**Climate Risk, including environmental, flood, and**

### (2.2.9.3) Process through which information is obtained

Select all that apply

- Directly from the client/investee
- Data provider
- Public data sources

### (2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- Materials
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- Transportation services

### (2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

*Numeric input [must be between [0 - 100]*

*[Add row]*

## (2.4) How does your organization define substantive effects on your organization?

### Risks

#### (2.4.1) Type of definition

Select all that apply

- Qualitative
- Quantitative

#### (2.4.2) Indicator used to define substantive effect

Select from:

- Other, please specify :EBITDA, Asset value, Shareholder value, Liabilities, Customer complaints, Direct operating costs, Indirect operating costs, Regulatory Observations

#### (2.4.3) Change to indicator

Select from:

- Absolute increase

#### (2.4.6) Metrics considered in definition

Select all that apply

- Other, please specify :Defined by impact magnitude relative to values in 2.4.2

#### (2.4.7) Application of definition

*The Bank employs a risk rating methodology to assess the consequences or potential effects of a risk materializing based on both quantitative (financial) and qualitative (non-financial) impact criteria. Specifics on the methodology are proprietary.*

### Opportunities

#### (2.4.1) Type of definition

*Select all that apply*

- Qualitative
- Quantitative

## (2.4.2) Indicator used to define substantive effect

*Select from:*

- Other, please specify :EBITDA, Liabilities, Revenue, Market share, Share price, Stranded assets, Asset value, Capital allocation, Credit risk, Customer complaints, Employee turnover, Shareholder value, Direct operating costs, Strategic customers, Indirect operating costs

## (2.4.3) Change to indicator

*Select from:*

- Absolute increase

## (2.4.6) Metrics considered in definition

*Select all that apply*

- Frequency of effect occurring
- Time horizon over which the effect occurs
- Likelihood of effect occurring

## (2.4.7) Application of definition

*Citizens considers a variety of factors when evaluating opportunities.*

## Risks

### (2.4.1) Type of definition

*Select all that apply*

- Qualitative
- Quantitative

## (2.4.2) Indicator used to define substantive effect

Select from:

Other, please specify :EBITDA, Asset value, Shareholder value, Liabilities, Customer complaints, Direct operating costs, Indirect operating costs, Regulatory Observations

## (2.4.3) Change to indicator

Select from:

Absolute decrease

## (2.4.6) Metrics considered in definition

Select all that apply

Other, please specify :Defined by impact magnitude relative to values in 2.4.2

## (2.4.7) Application of definition

*The Bank employs an Impact Classification Matrix to assess the consequences of a risk materializing based on both quantitative (financial) and qualitative (non-financial) impact criteria. Specifics on thresholds are proprietary.*

## Opportunities

### (2.4.1) Type of definition

Select all that apply

Qualitative

Quantitative

### (2.4.2) Indicator used to define substantive effect

Select from:

Other, please specify :EBITDA, Liabilities, Revenue, Market share, Share price, Stranded assets, Asset value, Capital allocation, Credit risk, Customer complaints, Employee turnover, Shareholder value, Direct operating costs, Strategic customers, Indirect operating costs

### (2.4.3) Change to indicator

Select from:

- Absolute decrease

### (2.4.6) Metrics considered in definition

Select all that apply

- Frequency of effect occurring
- Time horizon over which the effect occurs
- Likelihood of effect occurring

### (2.4.7) Application of definition

Citizens considers a variety of factors when evaluating opportunities.

## Opportunities

### (2.4.1) Type of definition

Select all that apply

- Qualitative
- Quantitative

### (2.4.2) Indicator used to define substantive effect

Select from:

- Other, please specify :EBITDA, Liabilities, Revenue, Market share, Share price, Stranded assets, Asset value, Capital allocation, Credit risk, Customer complaints, Employee turnover, Shareholder value, Direct operating costs, Strategic customers, Indirect operating costs

### (2.4.3) Change to indicator

Select from:

- % decrease

## (2.4.6) Metrics considered in definition

*Select all that apply*

- Frequency of effect occurring
- Time horizon over which the effect occurs
- Likelihood of effect occurring

## (2.4.7) Application of definition

*Citizens considers a variety of factors when evaluating opportunities.*

### Opportunities

## (2.4.1) Type of definition

*Select all that apply*

- Qualitative
- Quantitative

## (2.4.2) Indicator used to define substantive effect

*Select from:*

- Other, please specify :EBITDA, Liabilities, Revenue, Market share, Share price, Stranded assets, Asset value, Capital allocation, Credit risk, Customer complaints, Employee turnover, Shareholder value, Direct operating costs, Strategic customers, Indirect operating costs

## (2.4.3) Change to indicator

*Select from:*

- % increase

## (2.4.6) Metrics considered in definition

*Select all that apply*

- Frequency of effect occurring

Time horizon over which the effect occurs

Likelihood of effect occurring

## **(2.4.7) Application of definition**

*Citizens considers a variety of factors when evaluating opportunities.*

*[Add row]*

### C3. Disclosure of risks and opportunities

**(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?**

#### Climate change

##### (3.1.1) Environmental risks identified

Select from:

Yes, only within our direct operations or upstream value chain

##### (3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

Not an immediate strategic priority

##### (3.1.3) Please explain

*Climate-related risk is considered a horizontal risk that impacts the bank through the amplification of traditional risk types, including credit, market, and operational risks, among others. The table on Page 11 of our 2025 Climate Report summarizes how physical and transition risk drivers could manifest in conjunction with each risk type, as well as examples of strategies to mitigate potential adverse impacts. In 2024, we completed a refresh of Citizens' Enterprise Climate Risk Assessment, reviewing and updating severity ratings for the impact of physical and transition risk on our traditional risks over different time horizons. For this assessment, the bank was able to incorporate greater quantification of climate-related risk for certain risks compared with the prior year. While the updated assessment included modest changes in ratings for certain risk types, overall severity and relative ranking of climate related risks remained broadly consistent with the prior year. The potential impact of climate-related physical events, such as severe weather, on credit risk remained the most significant of those impacts evaluated. The assessment also recognized that increasing the use of cloud computing lowers physical risk by reducing Citizens' reliance upon on-premise data centers that could be subject to acute hazard events.*

[Fixed row]

**(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.**

## **Climate change**

### **(3.1.1.1) Risk identifier**

*Select from:*

Risk1

### **(3.1.1.3) Risk types and primary environmental risk driver**

Acute physical

Other acute physical risk, please specify :Heat Wave, Cold wave/frost, Cyclone, hurricane, typhoon, Heavy precipitation, Storm, Flooding, Heat stress, Sea levels rise, Temperature variability, Increased severity of extreme weather events, Changing temperature, Changing precipitation pattern

### **(3.1.1.4) Value chain stage where the risk occurs**

*Select from:*

Direct operations

### **(3.1.1.5) Risk type mapped to traditional financial services industry risk classification**

*Select all that apply*

Operational risk

### **(3.1.1.6) Country/area where the risk occurs**

*Select all that apply*

United States of America

### **(3.1.1.9) Organization-specific description of risk**

Climate-related risk is considered a horizontal risk that impacts the bank through the amplification of traditional risk types, including credit, market, and operational risks, among others. The table on Page 11 of our 2025 Climate Report summarizes how physical and transition risk drivers could manifest in conjunction with each risk type, as well as examples of strategies to mitigate potential adverse impacts. In 2024, we completed a refresh of Citizens' Enterprise Climate Risk Assessment, reviewing and updating severity ratings for the impact of physical and transition risk on our traditional risks over different time horizons. For this assessment, the bank was able to incorporate greater quantification of climate-related risk for certain risks compared with the prior year. While the updated assessment included modest changes in ratings for certain risk types, overall severity and relative ranking of climate related risks remained broadly consistent with the prior year. The potential impact of climate-related physical events, such as severe weather, on credit risk remained the most significant of those impacts evaluated. The assessment also recognized that increasing the use of cloud computing lowers physical risk by reducing Citizens' reliance upon on-premise data centers that could be subject to acute hazard events.

### **(3.1.1.11) Primary financial effect of the risk**

Select from:

- Other, please specify :Increased capital expenditures, Increased insurance premiums, Closure of operations, Increased insurance claims liability

### **(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization**

Select all that apply

- Short-term
- Medium-term
- Long-term

### **(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon**

Select from:

- Likely

### **(3.1.1.14) Magnitude**

Select from:

- Low

### **(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons**

NA

### (3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

No

### (3.1.1.26) Primary response to risk

Compliance, monitoring and targets

Other compliance, monitoring or target, please specify :Greater due diligence, Improve monitoring of direct operations, Improve maintenance of infrastructure, Increase geographic diversity of facilities, Increase environment-related capital expenditure

### (3.1.1.29) Description of response

*Citizens has a dedicated energy management function within the Finance unit (with salaries representing less than \$1,000,000) responsible for monitoring energy disclosure programs and ensuring compliance with energy-related regulatory requirements. They utilize a variety of resources to monitor changes to requirements including facilities managers at the individual site level who may be responsible for conducting energy audits or retro-commissioning. In 2024, Citizens ensured compliance with all local ordinances.*

[Add row]

## (3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

### Climate change

#### (3.1.2.1) Financial metric

Select from:

Other, please specify :Not Available

[Add row]

**(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?**

## **Climate change**

### **(3.6.1) Environmental opportunities identified**

*Select from:*

Yes, we have identified opportunities, and some/all are being realized

## **Forests**

### **(3.6.1) Environmental opportunities identified**

*Select from:*

No

### **(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities**

*Select from:*

No standardized procedure

### **(3.6.3) Please explain**

*No standardized procedure*

## **Water**

### **(3.6.1) Environmental opportunities identified**

*Select from:*

No

### **(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities**

Select from:

- No standardized procedure

### (3.6.3) Please explain

No standardized procedure

[Fixed row]

**(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.**

### Climate change

#### (3.6.1.1) Opportunity identifier

Select from:

- Opp1

#### (3.6.1.3) Opportunity type and primary environmental opportunity driver

Energy source

- Use of renewable energy sources

#### (3.6.1.4) Value chain stage where the opportunity occurs

Select from:

- Banking portfolio

#### (3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- United States of America

### (3.6.1.8) Organization specific description

*Citizens supports emerging growth sectors and companies with products and services critical to advancing the lower-carbon transition. Citizens Asset Finance provides equity investments to support the growth of the renewable energy industry, helping secure a greener and more independent energy future.*

### (3.6.1.9) Primary financial effect of the opportunity

Select from:

- Returns on investment in low-emission technology

### (3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term

### (3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

- More likely than not (50–100%)

### (3.6.1.12) Magnitude

Select from:

- Medium

### (3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

*This information is proprietary.*

### (3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

- Yes

### (3.6.1.17) Anticipated financial effect figure in the short-term - minimum (currency)

*`Numeric input [must be between [0 - 9999999999999999]*

### (3.6.1.18) Anticipated financial effect figure in the short-term – maximum (currency)

0

### (3.6.1.23) Explanation of financial effect figures

*This information is proprietary*

### (3.6.1.24) Cost to realize opportunity

0

### (3.6.1.25) Explanation of cost calculation

*This information is proprietary*

### (3.6.1.26) Strategy to realize opportunity

*This information is proprietary.*

## Climate change

### (3.6.1.1) Opportunity identifier

Select from:

Opp2

### (3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

Development of new products or services through R&D and innovation

#### (3.6.1.4) Value chain stage where the opportunity occurs

Select from:

- Banking portfolio

#### (3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- United States of America

#### (3.6.1.8) Organization specific description

*Citizens has a strong track record of developing innovative solutions to meet customers' and communities' evolving needs. This includes products to help clients put their capital to work in support of the transition to a lower-carbon economy and reduce environmental impacts associated with banking services. Citizens' Sustainable Deposits offering enables commercial and public-sector clients to direct their cash reserves in support of companies and projects focused on driving positive environmental and social impacts. The product is governed in accordance with our Sustainable Deposits Product Framework and Sustainable Deposits Eligibility Criteria, which were developed with the support of Morningstar Sustainalytics, a leading independent environmental, social, and governance and corporate governance research, ratings, and analytics firm. Citizens' unique Carbon Offset Deposit Account allows clients to use credit earned on their deposit balances to purchase high-quality, third-party-verified carbon offsets that are retired on the client's behalf and for their exclusive use. This gives corporate clients the opportunity to make a positive environmental impact while they continue to work on their longer-term emissions reduction strategies. Our Carbon Offset Program Framework establishes minimum requirements for offset quality and is updated annually to align with best practices and emerging standards and ratings in the voluntary carbon market.*

#### (3.6.1.9) Primary financial effect of the opportunity

Select from:

- Increased revenues resulting from increased demand for products and services

#### (3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term

#### (3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

Very likely (90–100%)

### **(3.6.1.12) Magnitude**

Select from:

Low

### **(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons**

*This information is proprietary*

### **(3.6.1.15) Are you able to quantify the financial effects of the opportunity?**

Select from:

Yes

### **(3.6.1.17) Anticipated financial effect figure in the short-term - minimum (currency)**

0

### **(3.6.1.18) Anticipated financial effect figure in the short-term – maximum (currency)**

91000000

### **(3.6.1.23) Explanation of financial effect figures**

*This information is proprietary*

### **(3.6.1.25) Explanation of cost calculation**

*This information is proprietary*

### **(3.6.1.26) Strategy to realize opportunity**

*This information is proprietary*

*[Add row]*

**(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.**

**Climate change**

**(3.6.2.1) Financial metric**

*Select from:*

Other, please specify :Number of U.S. renewable energy projects invested in

**(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)**

*Numeric input [must be between [0 - 999999999999999]]*

**(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue**

*Select from:*

Less than 1%

**(3.6.2.4) Explanation of financial figures**

*Citizens Asset Finance provides equity investments to support the growth of the renewable energy industry, helping secure a greener and more independent energy future. Since 2015, Citizens has invested in a total of 11 U.S. renewable energy projects, with an average capacity of 184 megawatts. Renewable energy investments contribute to Citizens' Sustainable Finance Target and green subtarget.*

*[Add row]*

## C4. Governance

### (4.1) Does your organization have a board of directors or an equivalent governing body?

#### (4.1.1) Board of directors or equivalent governing body

Select from:

Yes

#### (4.1.2) Frequency with which the board or equivalent meets

Select from:

More frequently than quarterly

#### (4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

Executive directors or equivalent

Independent non-executive directors or equivalent

#### (4.1.4) Board diversity and inclusion policy

Select from:

Yes, and it is publicly available

#### (4.1.5) Briefly describe what the policy covers

*The most qualified candidates are sought for all open board positions based on required criteria as outlined in our Corporate Governance Guidelines. The Board values diverse perspectives and experiences, and the Nominating and Corporate Governance Committee considers each candidate's background, experience, independence, and tenure when recommending candidates for appointment to the Board, and re-nominating current directors and reviewing Board and committee composition. When reviewing the Board and committee composition during succession planning, and in the recruitment and evaluation of directors, the Nominating and Corporate Governance Committee considers the skills and experience represented by individual directors as well as the Board as a whole. The specific skills and experience considered most valuable to our Board in the context of the Company's current strategy include skills and experience in Executive leadership, Financial*

[Fixed row]

## (4.1.1) Is there board-level oversight of environmental issues within your organization?

### Climate change

#### (4.1.1.1) Board-level oversight of this environmental issue

Select from:

Yes

### Forests

#### (4.1.1.1) Board-level oversight of this environmental issue

Select from:

No, and we do not plan to within the next two years

#### (4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:

No standardized procedure

#### (4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

*Our Board of Directors has overall responsibility for oversight of climate, related matters affecting the company. The Nominating and Corporate Governance Committee has primary responsibility for oversight of this work, including our overall Sustainability & Impact strategy and reporting. In addition, each Board committee addresses environmental, social, governance and sustainability matters that pertain to its directives. Board oversight is supported by a management structure which facilitates the provision of strategic direction and guidance, coordinates the execution of sustainability-related initiatives, and ensures appropriate management of sustainability-related risks. Additionally, the Risk Committee of the Board of Directors oversees risks associated with sustainability-related matters through its oversight of the operation of the Company's Enterprise Risk Management Governance Framework, under which all risks are managed. This structure could extend to forest, water and biodiversity-related issues if they were identified as material and present in the future.*

## Water

### (4.1.1.1) Board-level oversight of this environmental issue

Select from:

- No, and we do not plan to within the next two years

### (4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:

- No standardized procedure

### (4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

*Our Board of Directors has overall responsibility for oversight of climate, related matters affecting the company. The Nominating and Corporate Governance Committee has primary responsibility for oversight of this work, including our overall Sustainability & Impact strategy and reporting. In addition, each Board committee addresses environmental, social, governance and sustainability matters that pertain to its directives. Board oversight is supported by a management structure which facilitates the provision of strategic direction and guidance, coordinates the execution of sustainability-related initiatives, and ensures appropriate management of sustainability-related risks. Additionally, the Risk Committee of the Board of Directors oversees risks associated with sustainability-related matters through its oversight of the operation of the Company's Enterprise Risk Management Governance Framework, under which all risks are managed. This structure could extend to forest, water and biodiversity-related issues if they were identified as material and present in the future.*

## Biodiversity

### (4.1.1.1) Board-level oversight of this environmental issue

Select from:

- No, and we do not plan to within the next two years

### (4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:

- No standardized procedure

### (4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

*Our Board of Directors has overall responsibility for oversight of climate, related matters affecting the company. The Nominating and Corporate Governance Committee has primary responsibility for oversight of this work, including our overall Sustainability & Impact strategy and reporting. In addition, each Board committee addresses environmental, social, governance and sustainability matters that pertain to its directives. Board oversight is supported by a management structure which facilitates the provision of strategic direction and guidance, coordinates the execution of sustainability-related initiatives, and ensures appropriate management of sustainability-related risks. Additionally, the Risk Committee of the Board of Directors oversees risks associated with sustainability-related matters through its oversight of the operation of the Company's Enterprise Risk Management Governance Framework, under which all risks are managed. This structure could extend to forest, water and biodiversity-related issues if they were identified as material and present in the future.*  
[Fixed row]

**(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.**

**Climate change**

**(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue**

*Select all that apply*

Board-level committee

**(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board**

*Select from:*

Yes

**(4.1.2.3) Policies which outline the positions' accountability for this environmental issue**

*Select all that apply*

Other policy applicable to the board, please specify :Nominating and Corporate Governance Committee Charter.

**(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item**

*Select from:*

Sporadic – agenda item as important matters arise

#### (4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- Overseeing and guiding scenario analysis
- Overseeing reporting, audit, and verification processes
- Approving corporate policies and/or commitments
- Overseeing the setting of corporate targets

#### (4.1.2.6) Scope of board-level oversight

Select all that apply

- Risks and opportunities to our own operations
- Risks and opportunities to our banking activities

#### (4.1.2.7) Please explain

*Our Board of Directors has overall responsibility for oversight of climate-related matters affecting the company, including providing overall strategic direction on related initiatives and reporting. In exercising its oversight responsibilities, the Board discusses the company's climate-related strategy in its review of the broader Sustainability & Impact strategy and in its continuous oversight of risk. Each Board committee also has oversight responsibilities for related matters pertaining to its directive, which are listed below. The Nominating and Corporate Governance Committee oversees our commitment to sustainability-related matters by monitoring the implementation of our Sustainability & Impact strategy, completion of materiality assessments, and the evolution of sustainability-related practices. The Risk Committee oversees risks associated with sustainability-related matters through its oversight of the operation of the company's Enterprise Risk Management Governance Framework (ERMGF), under which all risks are managed, including climate-related risks. The Audit Committee oversees the internal control environment for material sustainability-related disclosures, approving the inclusion thereof into relevant external reports. The Audit Committee also oversees the Conduct and Ethics Office, which has responsibility for the identification and oversight of risks associated with our culture and conduct. The Compensation and HR Committee oversees compensation programs and policies, talent management and succession, and human capital matters. The Compensation and HR Committee also evaluates executive performance and approves executive compensation.*

*[Fixed row]*

#### (4.2) Does your organization's board have competency on environmental issues?

##### Climate change

#### (4.2.1) Board-level competency on this environmental issue

Select from:

Yes

## (4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)

## Forests

### (4.2.1) Board-level competency on this environmental issue

Select from:

No, and we do not plan to within the next two years

### (4.2.5) Explain why your organization does not have a board with competence on this environmental issue

*Rich text input [must be under 2500 characters]*

## Water

### (4.2.1) Board-level competency on this environmental issue

Select from:

No, and we do not plan to within the next two years

### (4.2.5) Explain why your organization does not have a board with competence on this environmental issue

*Rich text input [must be under 2500 characters]*

*[Fixed row]*

### (4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue	Primary reason for no management-level responsibility for environmental issues	Explain why your organization does not have management-level responsibility for environmental issues
Climate change	Select from: <input checked="" type="checkbox"/> Yes	Select from:	Rich text input [must be under 2500 characters]
Forests	Select from: <input checked="" type="checkbox"/> No, and we do not plan to within the next two years	Select from: <input checked="" type="checkbox"/> No standardized procedure	Citizens has not assessed management-level responsibility for forests. We will continue to evaluate the need to assess competence on this issue.
Water	Select from: <input checked="" type="checkbox"/> No, and we do not plan to within the next two years	Select from: <input checked="" type="checkbox"/> No standardized procedure	Citizens has not assessed management-level responsibility for Water. We will continue to evaluate the need to assess competence on this issue.
Biodiversity	Select from: <input checked="" type="checkbox"/> No, and we do not plan to within the next two years	Select from: <input checked="" type="checkbox"/> No standardized procedure	Citizens has not assessed management-level responsibility for biodiversity. We will continue to evaluate the need to assess competence on this issue.

[Fixed row]

### (4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

#### Climate change

##### (4.3.1.1) Position of individual or committee with responsibility

Executive level

Chief Financial Officer (CFO)

##### (4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

- Monitoring compliance with corporate environmental policies and/or commitments
- Measuring progress towards environmental corporate targets
- Setting corporate environmental policies and/or commitments
- Setting corporate environmental targets

Strategy and financial planning

- Conducting environmental scenario analysis
- Managing annual budgets related to environmental issues
- Managing environmental reporting, audit, and verification processes
- Managing major capital and/or operational expenditures relating to environmental issues
- Managing priorities related to innovation/low-environmental impact products or services (including R&D)

### **(4.3.1.3) Coverage of responsibilities**

*Select all that apply*

- Dependencies, impacts, risks, and opportunities related to our banking activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

### **(4.3.1.4) Reporting line**

*Select from:*

- Reports to the board directly

### **(4.3.1.5) Frequency of reporting to the board on environmental issues**

*Select from:*

- As important matters arise

### **(4.3.1.6) Please explain**

*At the management level, several key leaders are responsible for embedding climate-related efforts across the organization. The Chief Financial Officer has oversight of the company's Financial Reporting and Property divisions, which are responsible for reviewing sustainability-related disclosures and operational sustainability management, respectively.*

*[Add row]*

## **(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?**

### **Climate change**

#### **(4.5.1) Provision of monetary incentives related to this environmental issue**

Select from:

Yes

#### **(4.5.3) Please explain**

*Executive compensation is determined in the discretion of the Compensation and Human Resources Committee of the Board of Directors based on an assessment of company and individual performance across a variety of dimensions, including financial and business delivery, customer outcomes, human capital, and risk and control. If an executive's role includes duties related to the mitigation of climate-related issues, that would be identified in their objectives for the year. At year-end, performance relative to that objective would be assessed and would impact the overall performance rating assigned which, in turn, would directly impact compensation decisions.*

*[Fixed row]*

## **(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).**

### **Climate change**

#### **(4.5.1.1) Position entitled to monetary incentive**

Board or executive level

Corporate executive team

### (4.5.1.2) Incentives

Select all that apply

- Other, please specify :Variable compensation overall (including short-term cash and long-term equity) is impacted by climate-related considerations, as appropriate, described in question 4.5.

### (4.5.1.3) Performance metrics

Targets

- Progress towards environmental targets
- Achievement of environmental targets

Engagement

- Increased engagement with suppliers on environmental issues

### (4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Both Short-Term and Long-Term Incentive Plan, or equivalent

### (4.5.1.5) Further details of incentives

*Executive compensation is determined in the discretion of the Compensation and Human Resources Committee of the Board of Directors based on an assessment of company and individual performance across a variety of dimensions, including financial and business delivery, customer outcomes, human capital, and risk and control. If an executive's role includes duties related to the mitigation of climate-related issues, that would be identified in their objectives for the year. At year-end, performance relative to that objective would be assessed and would impact the overall performance rating assigned which, in turn, would directly impact compensation decisions.*

### (4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

*Executive compensation is determined in the discretion of the Compensation and Human Resources Committee of the Board of Directors based on an assessment of company and individual performance across a variety of dimensions, including financial and business delivery, customer outcomes, human capital, and risk and*

control. If an executive's role includes duties related to the mitigation of climate-related issues, that would be identified in their objectives for the year. At year-end, performance relative to that objective would be assessed and would impact the overall performance rating assigned which, in turn, would directly impact compensation decisions.

[Add row]

#### (4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

#### (4.6.1) Provide details of your environmental policies.

##### Row 1

#### (4.6.1.1) Environmental issues covered

Select all that apply

Climate change

#### (4.6.1.2) Level of coverage

Select from:

Organization-wide

#### (4.6.1.3) Value chain stages covered

Select all that apply

- Direct operations

#### (4.6.1.4) Explain the coverage

*Citizens' internal environmental policy requires it to track and mitigate the impact of the bank's operations across energy, water, waste, paper, and travel.*

#### (4.6.1.5) Environmental policy content

Environmental commitments

- Commitment to comply with regulations and mandatory standards

#### (4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

*Select all that apply*

- No, and we do not plan to align in the next two years

#### (4.6.1.7) Public availability

*Select from:*

- Not publicly available

#### (4.6.1.8) Attach the policy

*CFG 2025 Sustainability & Impact Report.pdf*

*[Add row]*

**(4.7) Does the policy framework for the portfolio activities of your organization include environmental requirements that clients/investees need to meet, and/or exclusion policies?**

	Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies	Primary reason for not including both policies with environmental client/investee requirements and environmental exclusion	Explain why the policy framework for your portfolio activities does not include both policies with environmental client/investee
Banking (Bank)	<i>Select from:</i> <input checked="" type="checkbox"/> No, and we do not plan to include environmental requirements and/or exclusion policies in our policy framework in the next two years	<i>Select from:</i> <input checked="" type="checkbox"/> Not an immediate strategic priority	<i>Not an immediate strategic priority</i>

[Fixed row]

#### (4.8) Does your organization include covenants in financing agreements to reflect and enforce your environmental policies?

##### (4.8.1) Covenants included in financing agreements to reflect and enforce policies

*Select from:*

No, and we do not plan to in the next two years

##### (4.8.2) Primary reason for not including covenants in financing agreements

*Select from:*

Not an immediate strategic priority

##### (4.8.3) Explain why your organization does not include covenants in financing agreements

*The manner in which our company has organized climate-related resources reflects the fact that we expect our strategy to be influenced by climate-related risks and opportunities. Resources in our Commercial, Property and Risk groups are focused on climate-related work. With additional resources now in place, Citizens is working on integrating climate-related risks and opportunities into the broader strategies of the company.*

[Fixed row]

#### (4.9) Does your organization offer its employees a pension scheme that incorporates environmental criteria in its holdings?

## Climate change

### (4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

- Yes, as an investment option

### (4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

*On February 2, 2023, Citizens announced adding the Mirova Global Sustainable Equity Fund Class N to the available investment lineup for employment-based retirement schemes. The Mirova Global Sustainable Equity Fund is a high-conviction all-cap global equity strategy focused on integrating sustainability, with the goal of outperforming the MSCI World Index. Fund managers take a thematic approach, investing in companies that should benefit from their exposure to long-term trends shaping the economy over the next decade across demographic, environmental, technological, and governance transitions. Under normal circumstances, the Fund will invest at least 40% of its assets in securities of companies located outside the U.S., and the Fund may invest up to 25% of its assets in securities of companies located in emerging markets.*

[Fixed row]

## (4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

### (4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

- Yes

### (4.10.2) Collaborative framework or initiative

Select all that apply

- Partnership for Carbon Accounting Financials (PCAF)  
 Other, please specify :ProSight Climate Risk Consortium

### (4.10.3) Describe your organization's role within each framework or initiative

In 2022, Citizens joined the Partnership for Carbon Accounting Financials (PCAF), which is a collaboration among worldwide financial institutions working to develop and implement a harmonized approach to assess and disclose GHG emissions associated with loans and investments. By doing so, Citizens is helping to drive a consistent framework for GHG emissions related disclosures. By using the PCAF methodologies, Citizens can begin accounting for carbon across our lending and investment portfolios and disclosing in line with PCAF requirements. Citizens has published their financed emissions totals for the reporting year 2024 aligned with the PCAF methodology. In 2022, Citizens joined the Risk Management Association (aka ProSight) Climate Risk Consortium, a financial industry group dedicated to advancing best practices in climate risk management. Through our participation, Citizens is collaborating with peers to address climate risk within our company and in the industry.

[Fixed row]

#### **(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?**

##### **(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment**

Select all that apply

Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

##### **(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals**

Select from:

No, and we do not plan to have one in the next two years

##### **(4.11.5) Indicate whether your organization is registered on a transparency register**

Select from:

Unknown

##### **(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan**

*Our Board of Directors has overall responsibility for oversight of climate-related matters affecting the company, including providing overall strategic direction on related initiatives and reporting. In exercising its oversight responsibilities, the Board discusses the company's climate-related strategy in its review of the broader Sustainability & Impact strategy and in its continuous oversight of risk. Each Board committee also has oversight responsibilities for related matters pertaining to its directive.*

*[Fixed row]*

## **(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.**

### **Row 1**

#### **(4.11.2.1) Type of indirect engagement**

*Select from:*

- Indirect engagement via a trade association

#### **(4.11.2.4) Trade association**

North America

- Other trade association in North America, please specify :American Bankers Association – ABA, and Securities Industry and Financial Markets Association – SIFMA, Bank Policy Institute - BPI

#### **(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position**

*Select all that apply*

- Climate change

#### **(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with**

*Select from:*

- Mixed

**(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year**

Select from:

No, we did not attempt to influence their position

**(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position**

*America's banks recognize the growing concerns from policymakers, investors, customers and others around climate change, including the impact to banks and the communities they serve from efforts to address climate-related financial risks. While there is debate over the role banks can and should play in responding to climate related financial risk, ABA believes common-sense, market-based solutions offer the best opportunity for addressing this world-wide issue. In addition, every effort should be made to prevent or minimize economic dislocation from policy and market changes, and to recognize the unique challenges facing financial institutions in energy-intensive communities. ABA acknowledges that there is much more that needs to be learned about climate change, including how it affects our economy, which is why it supports careful and deliberate study to inform the policy debate. Key areas where policy makers are focusing their attention and where ABA will engage to ensure that banks' interests are well represented include risk management and disclosure and business discretion related to climate change.*

**(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)**

0

**(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals**

Select from:

No, we have not evaluated

[Add row]

**(4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?**

Select from:

Yes

**(4.12.1) Provide details on the information published about your organization’s response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.**

**Row 1**

**(4.12.1.1) Publication**

*Select from:*

- In voluntary sustainability reports

**(4.12.1.3) Environmental issues covered in publication**

*Select all that apply*

- Climate change

**(4.12.1.4) Status of the publication**

*Select from:*

- Complete

**(4.12.1.5) Content elements**

*Select all that apply*

- Strategy
- Governance
- Emission targets
- Emissions figures
- Risks & Opportunities
- Value chain engagement
- Dependencies & Impacts

**(4.12.1.6) Page/section reference**

*See 2025 Climate Report*

**(4.12.1.7) Attach the relevant publication**

#### **(4.12.1.8) Comment**

*Citizen's 2025 Sustainability Impact Report is public and accessible on our website.*

*[Add row]*

## C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

### Climate change

#### (5.1.1) Use of scenario analysis

Select from:

Yes

#### (5.1.2) Frequency of analysis

Select from:

On a per project basis

### Forests

#### (5.1.1) Use of scenario analysis

Select from:

No, and we do not plan to within the next two years

#### (5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

Lack of available methodologies

#### (5.1.4) Explain why your organization has not used scenario analysis

*Lack of available methodologies*

### Water

### (5.1.1) Use of scenario analysis

Select from:

- No, and we do not plan to within the next two years

### (5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

- Lack of available methodologies

### (5.1.4) Explain why your organization has not used scenario analysis

*Lack of available methodologies*

*[Fixed row]*

## (5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

### Climate change

#### (5.1.1.1) Scenario used

Physical climate scenarios

- RCP 4.5

#### (5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

- SSP2

#### (5.1.1.3) Approach to scenario

Select from:

- Qualitative and quantitative

#### (5.1.1.4) Scenario coverage

Select from:

- Product-level

#### (5.1.1.5) Risk types considered in scenario

Select all that apply

- Acute physical
- Chronic physical

#### (5.1.1.6) Temperature alignment of scenario

Select from:

- 2.5°C - 2.9°C

#### (5.1.1.7) Reference year

2020

#### (5.1.1.8) Timeframes covered

Select all that apply

- 2025
- 2050

#### (5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- Changes to the state of nature

Finance and insurance

- Sensitivity of capital (to nature impacts and dependencies)

Direct interaction with climate

- On asset values, on the corporate

#### (5.1.1.10) Assumptions, uncertainties and constraints in scenario

*This information is proprietary.*

#### (5.1.1.11) Rationale for choice of scenario

*Common market standard*

### Climate change

#### (5.1.1.1) Scenario used

Physical climate scenarios

- RCP 8.5

#### (5.1.1.2) Scenario used SSPs used in conjunction with scenario

*Select from:*

- SSP5

#### (5.1.1.3) Approach to scenario

*Select from:*

- Qualitative and quantitative

#### (5.1.1.4) Scenario coverage

*Select from:*

- Product-level

### (5.1.1.5) Risk types considered in scenario

Select all that apply

- Acute physical
- Chronic physical

### (5.1.1.6) Temperature alignment of scenario

Select from:

- 4.0°C and above

### (5.1.1.7) Reference year

2020

### (5.1.1.8) Timeframes covered

Select all that apply

- 2025
- 2050

### (5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- Changes to the state of nature

Finance and insurance

- Sensitivity of capital (to nature impacts and dependencies)

Direct interaction with climate

- On asset values, on the corporate

### (5.1.1.10) Assumptions, uncertainties and constraints in scenario

*This information is proprietary.*

### **(5.1.1.11) Rationale for choice of scenario**

*Common market standard*

*[Add row]*

## **(5.1.2) Provide details of the outcomes of your organization's scenario analysis.**

### **Climate change**

#### **(5.1.2.1) Business processes influenced by your analysis of the reported scenarios**

*Select all that apply*

Other, please specify :General Awareness

#### **(5.1.2.2) Coverage of analysis**

*Select from:*

Portfolio

#### **(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues**

*During 2024, we made preparations for future analyses to incorporate impacts of physical hazards in select geographic regions.*

*[Fixed row]*

## **(5.2) Does your organization's strategy include a climate transition plan?**

	Transition plan	Primary reason for not having a climate transition plan that aligns with a 1.5°C world	Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world
	<i>Select from:</i> <input checked="" type="checkbox"/> No and we do not plan to develop a climate transition plan within the next two years	<i>Select from:</i> <input checked="" type="checkbox"/> Not an immediate strategic priority	<i>Not an immediate strategic priority</i>

[Fixed row]

### (5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

#### (5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

*Select from:*

- Yes, both strategy and financial planning

#### (5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

*Select all that apply*

- Products and services
- Upstream/downstream value chain
- Investment in R&D
- Operations

[Fixed row]

### (5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

#### Products and services

#### (5.3.1.1) Effect type

Select all that apply

- Risks
- Opportunities

### (5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- Climate change

### (5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

*Climate and the transition to a low-carbon economy present business opportunities and expose the bank to physical and transition risks. Citizens has a history of offering sustainability-related business solutions. Our approach focuses on supporting clients and customers with sustainability-related advice and services, accelerating the green economy by financing technologies and companies that are advancing lower-carbon solutions, and developing innovative sustainability-related products for our customers. Our Sustainable Finance Advisory offering leverages an internal network of subject-matter experts who work with clients to understand their unique challenges and opportunities, offer advice, and identify strategies and solutions to help them meet their sustainability-related business objectives. Citizens' Sustainable Liquidity Segment supports commercial client sustainability needs through innovative deposit solutions that complement and enhance clients' sustainability strategies. To meet the unique needs of the renewable energy industry, Citizens Asset Finance provides equity investments to support the growth of the renewable energy industry, helping secure a greener and more independent energy future. We also continue to enhance our mergers and acquisitions and capital markets coverage of sectors in support of climate-related innovation through our Climate Tech team. As part of our obligation to assess risk and manage our company in a safe and sound manner, we employ processes to understand and address the potential for increased risks associated with climate change. To that end, we continue to develop our capabilities to assess exposure to physical and transition risk. Our client climate questionnaire is designed to provide a bottoms up review of climate-related risks and opportunities, helping us assess climate-related risk exposure at the client level and better understand how we can assist clients with their climate strategies.*

## Upstream/downstream value chain

### (5.3.1.1) Effect type

Select all that apply

- Opportunities

### (5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- Climate change

### (5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

*To earn the role of trusted advisor to our clients, we strive to deliver clear and objective advice and provide tailored solutions that help them reach their goals. This includes assisting them in navigating the risks and opportunities associated with climate change. By helping them achieve their objectives, we aim to drive positive climate impact while continuing to generate long-term value for our shareholders. To that end, we are continuing to build capabilities to help our commercial clients manage and benefit from the transition to a lower-carbon economy. In support of this strategy, Citizens has committed to train frontline colleagues on climate-related topics, so they are prepared to act as trusted advisors. In 2024, we met our goal, completing training of 100% of frontline Commercial and Business Banking colleagues, including all relationship and portfolio managers. We have also made training resources available on an ongoing basis, informed by key market trends, evolving client needs, and key risks and opportunities for relevant sectors. In 2024, we developed and rolled out mandatory training for all frontline Private Bank and Wealth Management relationship managers, to educate them on the sustainable investment landscape and areas of opportunity. We anticipate all eligible colleagues will have completed the training in 2025.*

## Investment in R&D

### (5.3.1.1) Effect type

*Select all that apply*

- Risks
- Opportunities

### (5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

*Select all that apply*

- Climate change

### (5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

*Climate-related opportunities related to investments in R&D have had an impact on Citizens' strategy. Citizens' culture of innovation helps inform everything done both inside and outside the company. Maintaining a competitive edge through innovative products and services is crucial for Citizens and much of our research is dedicated to ensuring Citizens can offer new services to our customers. Citizens' Sustainable Liquidity Segment supports commercial client sustainability needs through innovative deposit solutions that complement and enhance clients' sustainability strategies. Current solutions focus on directing cash reserves or credit earned on deposit balances toward supporting lending and project development with positive green and/or social impacts. We also recognize the opportunity to provide sustainable solutions to customers using our retail banking services. In 2023, Citizens partnered with Mastercard to develop a debit and ATM card made from 90% recycled plastic. Additionally, the card carries the Mastercard sustainable card badge, reflecting its lower life-cycle impact in terms of energy, material consumption, and carbon footprint. We began issuance of the new consumer and business debit and ATM cards in early 2024.*

## Operations

### (5.3.1.1) Effect type

Select all that apply

- Risks
- Opportunities

### (5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- Climate change

### (5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

*Climate-related opportunities related to our operations have had an impact on Citizens' strategy in the short-term and long-term time horizons. To help combat climate change, Citizens has set a new Scope 1 and 2 GHG reduction targets to reduce emissions 29% by 2030. This refreshed target is aligned with the ambition to limit average global temperature increases to 1.5°C compared to preindustrial levels and tracks our location-based emissions, reflecting evolving industry best practices to continue to prioritize reductions. To achieve this target, Citizens has focused on improving energy efficiency at our locations, managing building energy use to increase conservation, and adjusting our branch footprint. Changing customer preferences and needs drove a redesign of bank branches to align with increased desire for digital banking tools. These digital banking tools allow branches to have reduced square footage, resulting in lower overall energy use. Additionally, migration from traditional data centers to the Cloud has offered opportunities to realize greater efficiencies in energy use for these services.*

[Add row]

## (5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

### Row 1

#### (5.3.2.1) Financial planning elements that have been affected

Select all that apply

- Revenues
- Direct costs
- Indirect costs

- Capital expenditures

### (5.3.2.2) Effect type

Select all that apply

- Risks
- Opportunities

### (5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

- Climate change

### (5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

*Climate-related risks and opportunities have had an impact on Citizens' financial planning in three key areas. In the short-term time horizon, the financial planning elements that have been affected have been revenues, direct costs, and capital expenditures. In the long-term time horizon, the financial planning element that has been affected has been indirect costs (operating costs). Short term impacts on Revenues: Citizens generated climate-related revenue in 2024 associated with our tax equity investment in renewable energy initiatives. Short term impacts on capital expenditures: Citizens invests annually in energy conservation measures that reduce emissions to achieve our targets, including transitioning to LED lighting; installing building energy management systems; and upgrading heating, ventilation, and air conditioning units. In the long-term, Citizens' facilities are likely to experience greater demand for electricity and cooling due to increases in global average temperatures as well as increased likelihood of severe weather events. This will impact indirect costs in the form of operating costs. Citizens has allocated budget for capital projects in order to increase the efficiency of current branch locations, create new prototypes for future branch locations, and purchase generators at strategic facilities. The efficiency projects Citizens implements at current branch locations and the new more efficient branch layouts will help mitigate indirect operating costs immediately and will continue to have an impact in the future as utility costs increase.*

[Add row]

### (5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing of environmental externalities	Primary reason for not pricing environmental externalities	Explain why your organization does not price environmental externalities
	<i>Select from:</i> <input checked="" type="checkbox"/> No, and we do not plan to in the next two years	<i>Select from:</i> <input checked="" type="checkbox"/> Not an immediate strategic priority	<i>Not an immediate strategic priority</i>

[Fixed row]

## (5.11) Do you engage with your value chain on environmental issues?

### Clients

#### (5.11.1) Engaging with this stakeholder on environmental issues

*Select from:*

Yes

### Suppliers

#### (5.11.1) Engaging with this stakeholder on environmental issues

*Select from:*

Yes

#### (5.11.2) Environmental issues covered

*Select all that apply*

Climate change

### Investors and shareholders

### (5.11.1) Engaging with this stakeholder on environmental issues

Select from:

Yes

### (5.11.2) Environmental issues covered

Select all that apply

Climate change

## Other value chain stakeholders

### (5.11.1) Engaging with this stakeholder on environmental issues

Select from:

No, and we do not plan to within the next two years

### (5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

Not an immediate strategic priority

### (5.11.4) Explain why you do not engage with this stakeholder on environmental issues

*This is not an immediate strategic priority for Citizens Financial Group.*

*[Fixed row]*

## (5.11.3) Provide details of your environmental engagement strategy with your clients.

### Row 1

#### (5.11.3.1) Type of clients

Select from:

- Clients of Banks

### (5.11.3.2) Environmental issues covered by the engagement strategy

Select all that apply

- Climate change

### (5.11.3.3) Type and details of engagement

Capacity building

- Support clients to set their own environmental commitments across their operations

Information collection

- Collect climate transition plan information at least annually from clients
- Collect environmental risk and opportunity information at least annually from clients
- Collect targets information at least annually from clients

Innovation and collaboration

- Collaborate with clients on innovations to reduce environmental impacts in products and services
- Collaborate with clients on innovative business models and corporate renewable energy sourcing mechanisms
- Encourage clients to take Beyond Value Chain Mitigation (BVCM) actions

### (5.11.3.6) Explain the rationale for the coverage of your engagement

*We are focused on supporting our clients and customers with the advice, products, services, and insights they need to be successful. This includes helping commercial clients navigate climate-related risks and opportunities that may have short-, medium-, and long-term impacts on their business strategies. We also strive to meet the needs of small business, private banking, and retail customers who wish to incorporate sustainability considerations into their financial planning and investments. Our approach focuses on supporting clients and customers with sustainability-related advice and services, accelerating the green economy by financing technologies and companies that are advancing lower-carbon solutions, and developing innovative sustainability-related products for our customers. In 2023, we announced a goal to support commercial clients in higher-emitting sectors on climate-related topics, starting with 100% of our Oil & Gas clients by the end of 2024. In 2024, we met this objective by completing these discussions with active clients in the sector, exchanging helpful insights and identifying select opportunities to support initiatives to reduce emissions or invest in new technologies and market opportunities. Conversations with clients in 2024 also revealed sector-specific trends related to sustainability reporting and disclosure, target setting, risk management, and strategic business benefits such as cost savings, market differentiation, and increased resilience. As we work to expand advisory services, we are also actively supporting clients in other relevant sectors, such as Commercial Real Estate,*

*Transportation and Logistics, Manufacturing, and Chemicals. Our efforts continue to be supported by sector-specific climate-related risk questionnaires, which capture details on climate-related risk management and sustainability strategy on a client level, revealing trends across sectors, geographies, and company types that can support our approach and client decision-making.*

### **(5.11.3.7) Describe how you communicate your engagement strategy to your clients and/or to the public**

*Information about our Sustainable Finance Advisory offering and client engagement goals and strategy is included in our 2025 Climate Report. Our clients are made aware of this offering through our frontline teams. Citizens has committed to train frontline colleagues on climate-related topics, so they are prepared to act as trusted advisors. In 2024, we met our goal, completing training of 100% of frontline Commercial and Business Banking colleagues, including all relationship and portfolio managers. We have also made training resources available on an ongoing basis, informed by key market trends, evolving client needs, and key risks and opportunities for relevant sectors.*

### **(5.11.3.9) Staff in your organization carrying out the engagement**

*Select all that apply*

- Specialized in-house engagement teams
- Other, please specify :Frontline commercial staff

### **(5.11.3.10) Roles of individuals at the portfolio organizations you seek to engage with**

*Select all that apply*

- CEO
- Investor relations managers
- Other, please specify :CFO, and dedicated climate/sustainability teams

### **(5.11.3.11) Effect of engagement, including measures of success**

*In 2023, we announced a goal to support commercial clients in higher-emitting sectors on climate-related topics, starting with 100% of our Oil & Gas clients by the end of 2024. In 2024, we met this objective by completing these discussions with active clients in the sector, exchanging helpful insights and identifying select opportunities to support initiatives to reduce emissions or invest in new technologies and market opportunities. In 2024, Citizens completed qualifying green transactions totaling more than \$252 million. This included financing and facilitation for renewable energy development, implementation of advanced energy efficiency technologies, and sustainable water activities.*

### **(5.11.3.12) Escalation process for engagement when dialogue is failing**

*Select from:*

No, we don't have an escalation process

[Add row]

### **(5.11.7) Provide further details of your organization's supplier engagement on environmental issues.**

#### **Climate change**

##### **(5.11.7.2) Action driven by supplier engagement**

Select from:

No other supplier engagement

[Add row]

### **(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.**

#### **Climate change**

##### **(5.11.9.1) Type of stakeholder**

Select from:

Investors and shareholders

##### **(5.11.9.2) Type and details of engagement**

Education/Information sharing

Share information on environmental initiatives, progress and achievements

##### **(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement**

*Continuous engagement with our shareholders is important to fostering trust, transparency, and alignment of interests. We actively communicate and engage with shareholders through various channels, including quarterly earnings presentations, investor conferences, press releases, SEC filings, shareholder dialogue, our annual review, our proxy statement, and the annual meeting of shareholders.*

### (5.11.9.6) Effect of engagement and measures of success

*Each year, we proactively engage with our largest shareholders to seek their feedback and input on corporate governance and any other topics that are top of mind for them. We also hold discussions with shareholders at their request. In 2024, we met with shareholders representing approximately 58% of our outstanding stock, with discussions focusing on executive compensation, board composition, human capital management, governance practices, sustainability, and progress on climate actions.*

*[Add row]*

## C6. Environmental Performance - Consolidation Approach

**(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.**

### Climate change

#### **(6.1.1) Consolidation approach used**

Select from:

Operational control

#### **(6.1.2) Provide the rationale for the choice of consolidation approach**

*For the calculation of environmental performance data, we have chosen the operational control consolidation approach. This means that we include data from all facilities and assets where we have the authority to implement operating policies and procedures related to environmental management. By using the operational control approach, we ensure a comprehensive and consistent assessment of our environmental performance, capturing the full extent of our direct operational impact. This approach allows us to effectively manage and improve our environmental performance by focusing on the areas where we have the greatest ability to influence outcomes.*

### Plastics

#### **(6.1.1) Consolidation approach used**

Select from:

Operational control

#### **(6.1.2) Provide the rationale for the choice of consolidation approach**

*For the calculation of environmental performance data, we have chosen the operational control consolidation approach. This means that we include data from all facilities and assets where we have the authority to implement operating policies and procedures related to environmental management. By using the operational control approach, we ensure a comprehensive and consistent assessment of our environmental performance, capturing the full extent of our direct operational impact. This approach allows us to effectively manage and improve our environmental performance by focusing on the areas where we have the greatest ability to influence outcomes.*

## Biodiversity

### (6.1.1) Consolidation approach used

Select from:

Operational control

### (6.1.2) Provide the rationale for the choice of consolidation approach

*For the calculation of environmental performance data, we have chosen the operational control consolidation approach. This means that we include data from all facilities and assets where we have the authority to implement operating policies and procedures related to environmental management. By using the operational control approach, we ensure a comprehensive and consistent assessment of our environmental performance, capturing the full extent of our direct operational impact. This approach allows us to effectively manage and improve our environmental performance by focusing on the areas where we have the greatest ability to influence outcomes.*

*[Fixed row]*

## C7. Environmental performance - Climate Change

### (7.1) Is this your first year of reporting emissions data to CDP?

Select from:

No

#### (7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply <input checked="" type="checkbox"/> No

[Fixed row]

#### (7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
	Select all that apply <input checked="" type="checkbox"/> No

[Fixed row]

**(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.**

Select all that apply

- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- The Greenhouse Gas Protocol: Scope 2 Guidance
- The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

**(7.3) Describe your organization's approach to reporting Scope 2 emissions.**

	Scope 2, location-based	Scope 2, market-based	Comment
	Select from: <input checked="" type="checkbox"/> We are reporting a Scope 2, location-based figure	Select from: <input checked="" type="checkbox"/> We are reporting a Scope 2, market-based figure	

[Fixed row]

**(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?**

Select from:

- No

**(7.5) Provide your base year and base year emissions.**

**Scope 1**

**(7.5.1) Base year end**

12/31/2023

**(7.5.2) Base year emissions (metric tons CO2e)**

8765

**Scope 2 (location-based)**

**(7.5.1) Base year end**

12/31/2023

**(7.5.2) Base year emissions (metric tons CO2e)**

32783

**Scope 2 (market-based)**

**(7.5.1) Base year end**

12/31/2023

**(7.5.2) Base year emissions (metric tons CO2e)**

32616

**Scope 3 category 1: Purchased goods and services**

**(7.5.3) Methodological details**

*Not Calculated*

**Scope 3 category 2: Capital goods**

### **(7.5.3) Methodological details**

*Not Calculated*

### **Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)**

#### **(7.5.1) Base year end**

*12/31/2023*

#### **(7.5.2) Base year emissions (metric tons CO2e)**

*1757*

### **Scope 3 category 4: Upstream transportation and distribution**

#### **(7.5.1) Base year end**

*12/31/2023*

#### **(7.5.2) Base year emissions (metric tons CO2e)**

*490*

### **Scope 3 category 5: Waste generated in operations**

#### **(7.5.1) Base year end**

*12/31/2023*

#### **(7.5.2) Base year emissions (metric tons CO2e)**

*1366*

### **Scope 3 category 6: Business travel**

**(7.5.1) Base year end**

12/31/2023

**(7.5.2) Base year emissions (metric tons CO2e)**

4377

**Scope 3 category 7: Employee commuting**

**(7.5.1) Base year end**

08/29/2023

**(7.5.2) Base year emissions (metric tons CO2e)**

10043

**Scope 3 category 8: Upstream leased assets**

**(7.5.3) Methodological details**

*Not Calculated*

**Scope 3 category 9: Downstream transportation and distribution**

**(7.5.3) Methodological details**

*Not Calculated*

**Scope 3 category 10: Processing of sold products**

**(7.5.3) Methodological details**

*Not Calculated*

## **Scope 3 category 11: Use of sold products**

### **(7.5.3) Methodological details**

*Not Calculated*

## **Scope 3 category 12: End of life treatment of sold products**

### **(7.5.3) Methodological details**

*Not Calculated*

## **Scope 3 category 13: Downstream leased assets**

### **(7.5.3) Methodological details**

*Not Calculated*

## **Scope 3 category 14: Franchises**

### **(7.5.3) Methodological details**

*Not Calculated*

## **Scope 3: Other (upstream)**

### **(7.5.3) Methodological details**

*Not Calculated*

## **Scope 3: Other (downstream)**

### **(7.5.3) Methodological details**

*Not Calculated*

[Fixed row]

**(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?**

	Gross global Scope 1 emissions (metric tons CO2e)
Reporting year	9552.30

[Fixed row]

**(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?**

	Gross global Scope 2, location-based emissions (metric tons CO2e)	Gross global Scope 2, market-based emissions (metric tons CO2e)
Reporting year	28843.15	0

[Fixed row]

**(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.**

**Purchased goods and services**

**(7.8.1) Evaluation status**

Select from:

Not evaluated

## Capital goods

### (7.8.1) Evaluation status

Select from:

Not evaluated

## Fuel-and-energy-related activities (not included in Scope 1 or 2)

### (7.8.1) Evaluation status

Select from:

Relevant, calculated

### (7.8.2) Emissions in reporting year (metric tons CO<sub>2</sub>e)

1247.57

### (7.8.3) Emissions calculation methodology

Select all that apply

Average data method

### (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

## Upstream transportation and distribution

### (7.8.1) Evaluation status

Select from:

Relevant, calculated

### (7.8.2) Emissions in reporting year (metric tons CO<sub>2</sub>e)

410.30

### (7.8.3) Emissions calculation methodology

Select all that apply

Supplier-specific method

### (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

## Waste generated in operations

### (7.8.1) Evaluation status

Select from:

Relevant, calculated

### (7.8.2) Emissions in reporting year (metric tons CO2e)

1489.44

### (7.8.3) Emissions calculation methodology

Select all that apply

Waste-type-specific method

### (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

## Business travel

### (7.8.1) Evaluation status

Select from:

Relevant, calculated

### (7.8.2) Emissions in reporting year (metric tons CO2e)

3791.76

### (7.8.3) Emissions calculation methodology

Select all that apply

Fuel-based method

### (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

## Employee commuting

### (7.8.1) Evaluation status

Select from:

Relevant, calculated

### (7.8.2) Emissions in reporting year (metric tons CO2e)

16766.58

### (7.8.3) Emissions calculation methodology

Select all that apply

Distance-based method

### (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

## Upstream leased assets

### (7.8.1) Evaluation status

Select from:

Not evaluated

## Downstream transportation and distribution

### (7.8.1) Evaluation status

Select from:

Not evaluated

## Processing of sold products

### (7.8.1) Evaluation status

Select from:

Not evaluated

## Use of sold products

### (7.8.1) Evaluation status

Select from:

Not evaluated

## End of life treatment of sold products

### (7.8.1) Evaluation status

Select from:

Not evaluated

## Downstream leased assets

### (7.8.1) Evaluation status

Select from:

Not evaluated

## Franchises

### (7.8.1) Evaluation status

Select from:

Not evaluated

## Other (upstream)

### (7.8.1) Evaluation status

Select from:

Not evaluated

## Other (downstream)

### (7.8.1) Evaluation status

Select from:

Not evaluated

[Fixed row]

**(7.9) Indicate the verification/assurance status that applies to your reported emissions.**

	Verification/assurance status
Scope 1	<i>Select from:</i> <input checked="" type="checkbox"/> Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	<i>Select from:</i> <input checked="" type="checkbox"/> Third-party verification or assurance process in place
Scope 3	<i>Select from:</i> <input checked="" type="checkbox"/> Third-party verification or assurance process in place

[Fixed row]

**(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.**

### Row 1

#### (7.9.1.1) Verification or assurance cycle in place

*Select from:*

Annual process

#### (7.9.1.2) Status in the current reporting year

*Select from:*

Complete

#### (7.9.1.3) Type of verification or assurance

*Select from:*

Limited assurance

### (7.9.1.7) Proportion of reported emissions verified (%)

100

[Add row]

**(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.**

#### Row 1

### (7.9.2.1) Scope 2 approach

Select from:

Scope 2 location-based

### (7.9.2.2) Verification or assurance cycle in place

Select from:

Annual process

### (7.9.2.3) Status in the current reporting year

Select from:

Complete

### (7.9.2.4) Type of verification or assurance

Select from:

Limited assurance

### (7.9.2.8) Proportion of reported emissions verified (%)

100

## Row 2

### (7.9.2.1) Scope 2 approach

Select from:

- Scope 2 market-based

### (7.9.2.2) Verification or assurance cycle in place

Select from:

- Annual process

### (7.9.2.3) Status in the current reporting year

Select from:

- Complete

### (7.9.2.4) Type of verification or assurance

Select from:

- Limited assurance

## Row 3

### (7.9.2.1) Scope 2 approach

Select from:

- Scope 2 market-based

### (7.9.2.2) Verification or assurance cycle in place

Select from:

- Annual process

### (7.9.2.3) Status in the current reporting year

Select from:

Complete

### (7.9.2.4) Type of verification or assurance

Select from:

Limited assurance

[Add row]

**(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.**

#### Row 1

### (7.9.3.1) Scope 3 category

Select all that apply

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

### (7.9.3.2) Verification or assurance cycle in place

Select from:

Annual process

### (7.9.3.3) Status in the current reporting year

Select from:

Complete

### (7.9.3.4) Type of verification or assurance

Select from:

- Limited assurance

### (7.9.3.8) Proportion of reported emissions verified (%)

100

## Row 2

### (7.9.3.1) Scope 3 category

*Select all that apply*

- Scope 3: Upstream transportation and distribution

### (7.9.3.2) Verification or assurance cycle in place

*Select from:*

- Annual process

### (7.9.3.3) Status in the current reporting year

*Select from:*

- Complete

### (7.9.3.4) Type of verification or assurance

*Select from:*

- Limited assurance

## Row 3

### (7.9.3.1) Scope 3 category

*Select all that apply*

- Scope 3: Waste generated in operations

### (7.9.3.2) Verification or assurance cycle in place

Select from:

- Annual process

### (7.9.3.3) Status in the current reporting year

Select from:

- Complete

### (7.9.3.4) Type of verification or assurance

Select from:

- Limited assurance

## Row 4

### (7.9.3.1) Scope 3 category

Select all that apply

- Scope 3: Business travel

### (7.9.3.2) Verification or assurance cycle in place

Select from:

- Annual process

### (7.9.3.3) Status in the current reporting year

Select from:

- Complete

### (7.9.3.4) Type of verification or assurance

Select from:

- Limited assurance

## Row 5

### (7.9.3.1) Scope 3 category

Select all that apply

- Scope 3: Employee commuting

### (7.9.3.2) Verification or assurance cycle in place

Select from:

- Annual process

### (7.9.3.3) Status in the current reporting year

Select from:

- Complete

### (7.9.3.4) Type of verification or assurance

Select from:

- Limited assurance

## Row 6

### (7.9.3.1) Scope 3 category

Select all that apply

- Scope 3: Waste generated in operations

### (7.9.3.2) Verification or assurance cycle in place

Select from:

- Annual process

### (7.9.3.3) Status in the current reporting year

Select from:

- Complete

### (7.9.3.4) Type of verification or assurance

Select from:

- Limited assurance

### (7.9.3.8) Proportion of reported emissions verified (%)

100

## Row 7

### (7.9.3.1) Scope 3 category

Select all that apply

- Scope 3: Upstream transportation and distribution

### (7.9.3.2) Verification or assurance cycle in place

Select from:

- Annual process

### (7.9.3.3) Status in the current reporting year

Select from:

- Complete

### (7.9.3.4) Type of verification or assurance

Select from:

- Limited assurance

### (7.9.3.8) Proportion of reported emissions verified (%)

100

## Row 8

### (7.9.3.1) Scope 3 category

Select all that apply

- Scope 3: Employee commuting

### (7.9.3.2) Verification or assurance cycle in place

Select from:

- Annual process

### (7.9.3.3) Status in the current reporting year

Select from:

- Complete

### (7.9.3.4) Type of verification or assurance

Select from:

- Limited assurance

### (7.9.3.8) Proportion of reported emissions verified (%)

100

## Row 9

### (7.9.3.1) Scope 3 category

Select all that apply

Scope 3: Business travel

### (7.9.3.2) Verification or assurance cycle in place

Select from:

Annual process

### (7.9.3.3) Status in the current reporting year

Select from:

Complete

### (7.9.3.4) Type of verification or assurance

Select from:

Limited assurance

### (7.9.3.8) Proportion of reported emissions verified (%)

100

[Add row]

**(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?**

Select from:

Decreased

**(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.**

## Change in renewable energy consumption

### (7.10.1.1) Change in emissions (metric tons CO2e)

0

### (7.10.1.2) Direction of change in emissions

Select from:

Decreased

### (7.10.1.3) Emissions value (percentage)

71.13

### (7.10.1.4) Please explain calculation

*Citizens began procuring RECs through a North American vPPA*

## Unidentified

### (7.10.1.1) Change in emissions (metric tons CO2e)

3153

### (7.10.1.2) Direction of change in emissions

Select from:

Decreased

### (7.10.1.3) Emissions value (percentage)

5.61

[Fixed row]

**(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?**

Select from:

Location-based

**(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?**

Select from:

No

**(7.29) What percentage of your total operational spend in the reporting year was on energy?**

Select from:

More than 0% but less than or equal to 5%

**(7.30) Select which energy-related activities your organization has undertaken.**

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Select from: <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired electricity	Select from: <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired heat	Select from: <input checked="" type="checkbox"/> No
Consumption of purchased or acquired steam	Select from:

	Indicate whether your organization undertook this energy-related activity in the reporting year
	<input checked="" type="checkbox"/> No
Consumption of purchased or acquired cooling	Select from: <input checked="" type="checkbox"/> No
Generation of electricity, heat, steam, or cooling	Select from: <input checked="" type="checkbox"/> No

[Fixed row]

### (7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

#### Consumption of fuel (excluding feedstock)

##### (7.30.1.1) Heating value

Select from:

HHV (higher heating value)

##### (7.30.1.2) MWh from renewable sources

0

##### (7.30.1.3) MWh from non-renewable sources

45849.89

##### (7.30.1.4) Total (renewable + non-renewable) MWh

45849.89

## Consumption of purchased or acquired electricity

### (7.30.1.1) Heating value

Select from:

Unable to confirm heating value

### (7.30.1.2) MWh from renewable sources

96922.50

### (7.30.1.3) MWh from non-renewable sources

*Numeric input*

### (7.30.1.4) Total (renewable + non-renewable) MWh

96922.50

## Total energy consumption

### (7.30.1.2) MWh from renewable sources

96922.50

### (7.30.1.3) MWh from non-renewable sources

51449.47

### (7.30.1.4) Total (renewable + non-renewable) MWh

148371.97

*[Fixed row]*

**(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.**

## United States of America

### (7.30.16.1) Consumption of purchased electricity (MWh)

96922

### (7.30.16.2) Consumption of self-generated electricity (MWh)

0

### (7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

*Numeric input*

### (7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

51449.47

### (7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

148371.47  
*[Fixed row]*

**(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.**

#### Row 1

### (7.45.1) Intensity figure

0.0000049168

### (7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

38395

### (7.45.3) Metric denominator

Select from:

unit total revenue

### (7.45.4) Metric denominator: Unit total

78090000000

### (7.45.5) Scope 2 figure used

Select from:

Location-based

### (7.45.6) % change from previous year

2.96

### (7.45.7) Direction of change

Select from:

Decreased

## Row 2

### (7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

9552

### (7.45.3) Metric denominator

Select from:

full time equivalent (FTE) employee

### (7.45.5) Scope 2 figure used

Select from:

Market-based

### (7.45.7) Direction of change

Select from:

Decreased

### (7.45.8) Reasons for change

Select all that apply

Change in renewable energy consumption

## Row 3

### (7.45.1) Intensity figure

2.195

### (7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

38395

### (7.45.3) Metric denominator

Select from:

full time equivalent (FTE) employee

### (7.45.4) Metric denominator: Unit total

17491

### (7.45.5) Scope 2 figure used

Select from:

Location-based

### (7.45.6) % change from previous year

8.34

### (7.45.7) Direction of change

Select from:

Decreased

[Add row]

### (7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply

Absolute target

### (7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

#### Row 1

### (7.53.1.1) Target reference number

Select from:

Abs 1

### (7.53.1.2) Is this a science-based target?

Select from:

No, and we do not anticipate setting one in the next two years

### (7.53.1.5) Date target was set

09/12/2024

### (7.53.1.6) Target coverage

Select from:

Organization-wide

### (7.53.1.7) Greenhouse gases covered by target

Select all that apply

Carbon dioxide (CO2)

### (7.53.1.8) Scopes

Select all that apply

Scope 1

Scope 2

### (7.53.1.9) Scope 2 accounting method

Select from:

Location-based

### (7.53.1.11) End date of base year

12/31/2023

### (7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

8765

### (7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

32783

**(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)**

0.000

**(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)**

0.000

**(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)**

0.000

[Add row]

**(7.54) Did you have any other climate-related targets that were active in the reporting year?**

Select all that apply

No other climate-related targets

**(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.**

Select from:

Yes

**(7.55.3) What methods do you use to drive investment in emissions reduction activities?**

**Row 2**

**(7.55.3.1) Method**

Select from:

Dedicated budget for energy efficiency

**(7.55.3.2) Comment**

*Energy projects are driven based on financial payback/cost savings for the business. Annually, we allocate budget for dedicated spending on energy conservation and management projects including HVAC upgrades, LED lighting upgrades, and integration of Building Management Systems (BMS).*  
*[Add row]*

**(7.79) Has your organization retired any project-based carbon credits within the reporting year?**

Select from:

No

## C12. Environmental performance - Financial Services

(12.1) Does your organization measure the impact of your portfolio on the environment?

Banking (Bank)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

Yes

(12.1.2) Disclosure metric

Select all that apply

Financed emissions

(12.1.5) We measure the impact of our portfolio on forests

Select from:

No, and we do not plan to do so in the next two years

(12.1.6) Primary reason for not measuring portfolio impact on forests

Select from:

Lack of tools or methodologies available

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

Lack of tools or methodologies available

(12.1.8) We measure the impact of our portfolio on water

Select from:

No, and we do not plan to do so in the next two years

### (12.1.9) Primary reason for not measuring portfolio impact on water

Select from:

Lack of tools or methodologies available

### (12.1.10) Explain why your organization does not measure its portfolio impact on water

*Lack of tools or methodologies available*

### (12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

No, and we do not plan to do so in the next two years

### (12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

Lack of tools or methodologies available

### (12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

*Lack of tools or methodologies available*

*[Fixed row]*

**(12.1.1) Provide details of your organization's financed emissions in the reporting year and in the base year.**

## **Banking (Bank)**

### (12.1.1.1) Asset classes covered in the calculation

Select all that apply

Loans

Undrawn loan commitments

### (12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

24215186

### (12.1.1.6) Emissions calculation methodology

Select from:

The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

### (12.1.1.7) Weighted data quality score (for PCAF-aligned data quality scores only)

4.45

### (12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

24215186

### (12.1.1.9) Base year end

12/31/2024

### (12.1.1.11) Please explain the details of and assumptions used in your calculation

See pg. 20 of our 2025 Climate Report  
[Fixed row]

**(12.2) Are you able to provide a breakdown of your organization's financed emissions and other portfolio carbon footprinting metrics?**

	Portfolio breakdown
Banking (Bank)	Select all that apply <input checked="" type="checkbox"/> Yes, by asset class

[Fixed row]

**(12.2.1) Break down your organization’s financed emissions and other portfolio carbon footprinting metrics by asset class, by industry, and/or by scope.**

**Row 1**

**(12.2.1.1) Portfolio**

Select from:

Banking (Bank)

**(12.2.1.2) Portfolio metric**

Select from:

Absolute portfolio emissions (tCO2e)

**(12.2.1.4) Asset class**

Select from:

Loans

**(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets**

100

### (12.2.1.7) Value of assets covered in the calculation

42551

### (12.2.1.8) Financed emissions or alternative metric

22726976

### (12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

### (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

*We estimated financed emissions for all applicable loans covered by the PCAF Standard, which represent 71.2% of our total loans outstanding and nearly 100% of total PCAF-covered assets. For Citizens, we identified four material asset classes: business loans, commercial real estate, residential real estate, and motor vehicle loans. For each asset class, Citizens is reporting Scope 1 and 2 emissions. In addition, we have decided to report Scope 3 emissions for all sectors within our business loan portfolio based on guidance from PCAF. For each asset class, we made efforts to utilize the best available data to afford use of PCAF methodologies that result in robust estimations. These included sourcing loan- and collateral-level data such as client revenue and enterprise values for business loans, property-level attributes for commercial and residential real estate loans, and make/model data for motor vehicle loans. We also engaged with a third-party vendor that provided estimated emissions based on hydrocarbon production for applicable clients within the Energy & Related sector. For all other assets, we use proprietary emission factors from the same vendor, which leverages public data sources to derive estimates in a manner consistent with the PCAF Standard. Overall, while we are proud of the effort put forth to enable us to disclose financed emissions, we recognize that corporate reporting of GHG emissions remains nascent, and that this may limit the accuracy and decision usefulness of the information we disclose. We will continue to monitor trends and attempt to improve the quality of our estimates to ensure greater consistency, comparability, and relevance of our results over time. This includes continuing to engage with external groups such as PCAF and the Risk Management Association's Climate Risk Consortium, as well as with industry peers and other experts. In the short term, we will focus on regularly updating our estimates and integrating them into other routine internal processes.*

## Row 2

### (12.2.1.1) Portfolio

Select from:

Banking (Bank)

## (12.2.1.2) Portfolio metric

Select from:

- Absolute portfolio emissions (tCO2e)

## (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Refer to our 2025 Climate Report.

[Add row]

## (12.3) State the values of your financing and insurance of fossil fuel assets in the reporting year.

	Reporting values of the financing and/or insurance of fossil fuel assets	Primary reason for not providing values of the financing and/or insurance to fossil fuel assets	Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets
Lending to all fossil fuel assets	<p>Select from:</p> <p><input checked="" type="checkbox"/> No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years</p>	<p>Select from:</p> <p><input checked="" type="checkbox"/> Other, please specify :Inconsistent with external reporting standards</p>	<i>Inconsistent with external reporting standards.</i>
Lending to thermal coal	<p>Select from:</p> <p><input checked="" type="checkbox"/> No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years</p>	<p>Select from:</p> <p><input checked="" type="checkbox"/> Other, please specify :Inconsistent with external reporting standards</p>	<i>Inconsistent with external reporting standards.</i>
Lending to met coal	<p>Select from:</p> <p><input checked="" type="checkbox"/> No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years</p>	<p>Select from:</p> <p><input checked="" type="checkbox"/> Other, please specify :Inconsistent with external reporting standards</p>	<i>Inconsistent with external reporting standards</i>
Lending to oil	<p>Select from:</p> <p><input checked="" type="checkbox"/> No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years</p>	<p>Select from:</p> <p><input checked="" type="checkbox"/> Other, please specify :Inconsistent with external reporting standards</p>	<i>Inconsistent with external reporting standards</i>
Lending to gas	<p>Select from:</p>	<p>Select from:</p>	<i>Inconsistent with external reporting standards</i>

	Reporting values of the financing and/or insurance of fossil fuel assets	Primary reason for not providing values of the financing and/or insurance to fossil fuel assets	Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets
	<input checked="" type="checkbox"/> No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years	<input checked="" type="checkbox"/> Other, please specify :Inconsistent with external reporting standards	

[Fixed row]

**(12.4) Does your organization provide finance and/or insurance to companies in the commodity value chain? If so, for each commodity and portfolio, state the values of your financing and/or insurance in the reporting year.**

### Lending to companies operating in the timber products value chain

#### (12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

### Lending to companies operating in the palm oil value chain

#### (12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

### Lending to companies operating in the cattle products value chain

#### (12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

## Lending to companies operating in the soy value chain

### (12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

## Lending to companies operating in the rubber value chain

### (12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

## Lending to companies operating in the cocoa value chain

### (12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

## Lending to companies operating in the coffee value chain

### (12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

[Fixed row]

**(12.5) In the reporting year, did your organization finance and/or insure activities or sectors that are aligned with, or eligible under, a sustainable finance taxonomy? If so, are you able to report the values of that financing and/or underwriting?**

## Banking (Bank)

### (12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

Yes

### (12.5.2) Taxonomy under which portfolio alignment is being reported

Select from:

Other, please specify :Internal

### (12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)

217521000000.00

### (12.5.32) "Do No Significant Harm" requirements met

Select from:

No

[Fixed row]

### (12.6) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues?

	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
	Select from:

	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
	<input checked="" type="checkbox"/> Yes

[Fixed row]

**(12.6.1) Provide details of your existing products and services that enable clients to mitigate and/or adapt to the effects of environmental issues, including any taxonomy or methodology used to classify the products and services.**

**Row 1**

**(12.6.1.1) Environmental issue**

Select all that apply

- Climate change

**(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change**

Select all that apply

- Mitigation
- Adaptation

**(12.6.1.3) Portfolio**

Select from:

- Banking (Bank)

**(12.6.1.4) Asset class**

Select from:

- Other, please specify :Loans and cash management

### (12.6.1.5) Type of product classification

Select all that apply

- Products that promote environmental and/or social characteristics

### (12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

- Internally classified

### (12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- Energy efficiency measures
- Green buildings and equipment
- Renewable energy
- Other, please specify :High-quality, third-party-verified carbon offsets

### (12.6.1.8) Description of product/service

*Citizens has a history of offering sustainability-related business solutions. Our approach focuses on supporting clients and customers with sustainability-related advice and services, accelerating the green economy by financing technologies and companies that are advancing lower-carbon solutions, and developing innovative sustainability-related products for our customers. Our Sustainable Finance Advisory offering leverages an internal network of subject-matter experts who work with clients to understand their unique challenges and opportunities, offer advice, and identify strategies and solutions to help them meet their sustainability-related business objectives. Citizens' Sustainable Liquidity Segment supports commercial client sustainability needs through innovative deposit solutions that complement and enhance clients' sustainability strategies. To meet the unique needs of the renewable energy industry, Citizens Asset Finance provides equity investments to support the growth of the renewable energy industry, helping secure a greener and more independent energy future. We also continue to enhance our mergers and acquisitions and capital markets coverage of sectors in support of climate-related innovation through our Climate Tech team.*

[Add row]

**(12.7) Has your organization set targets for deforestation and conversion-free and/or water-secure lending, investing and/or insuring?**

	Target set	Explain why your organization has not set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring
Forests	Select from: <input checked="" type="checkbox"/> No, we have not set such targets and we do not plan to in the next two years	<i>Inconsistent with external reporting standards</i>

[Fixed row]

### C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

#### Row 1

##### (13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

Climate change

##### (13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Financial services

All data points in module 12

##### (13.1.1.4) Further details of the third-party verification/assurance process

To support the transparency and reliability of our disclosures, we have obtained third-party limited assurance of our Scope 1 and 2 greenhouse gas inventory and additional performance measures. This assurance was provided by Stantec. We also worked with Apex Partners to have our financed emissions estimates externally verified to a limited assurance level following ISO 14064-3.

[Add row]

### **(13.3) Provide the following information for the person that has signed off (approved) your CDP response.**

#### **(13.3.1) Job title**

*Head of Sustainability*

#### **(13.3.2) Corresponding job category**

Select from:

Chief Sustainability Officer (CSO)

[Fixed row]

### **(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub website.**

Select from:

Yes, CDP may share our Disclosure Submission Lead contact details with the Pacific Institute

