

PUBLIC EXHIBIT VOLUME

APPLICATION

to the

OFFICE OF THE COMPTROLLER OF THE CURRENCY

by

CITIZENS BANK, NATIONAL ASSOCIATION

for prior approval
to acquire by merger

INVESTORS BANK

pursuant to

the Federal Deposit Insurance Act,
12 U.S.C. §§ 1828(c) and 1831u, and
the National Bank Act, 12 U.S.C. §§ 24, 36(b)(2) and (d),
and
12 CFR part 5

September 2, 2021

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Public Exhibit 1

Agreement and Plan of Merger, dated as of July 28, 2021,
by and between CFG and Investors

AGREEMENT AND PLAN OF MERGER

dated as of July 28, 2021

by and between

CITIZENS FINANCIAL GROUP, INC.

and

INVESTORS BANCORP, INC.

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AGREEMENT AND PLAN OF MERGER, dated as of July 28, 2021 (this “*Agreement*”), by and between Citizens Financial Group, Inc., a Delaware corporation (“*Parent*”), and Investors Bancorp, Inc., a Delaware corporation (the “*Company*”) (hereinafter referred to individually as a “*Party*” and collectively as the “*Parties*”).

RECITALS

A. Upon the terms and subject to the conditions of this Agreement and in accordance with Section 251 of the Delaware General Corporation Law (the “*DGCL*”), the Company will merge with and into Parent (the “*Merger*”), with Parent as the surviving corporation in the Merger (sometimes referred to in such capacity as the “*Surviving Corporation*”).

B. Promptly following the Merger, Investors Bank, a New Jersey state-chartered bank and a wholly-owned subsidiary of the Company (“*Investors Bank*”), will merge with and into Citizens Bank, National Association, a national association (“*Citizens Bank*”) (the “*Bank Merger*”), with Citizens Bank as the surviving bank (the “*Surviving Bank*”).

C. The respective boards of directors of each of Parent and the Company have determined that this Agreement and the transactions contemplated hereby are fair to and in the best interests of their respective companies and their respective stockholders, as applicable, and have approved and declared advisable this Agreement and the transactions contemplated hereby, including the Merger and the Bank Merger, all upon the terms and subject to the conditions set forth herein.

D. For United States federal income tax purposes (and, where applicable, state and local income tax purposes), the Parties intend that the Merger will qualify as a reorganization within the meaning of Section 368(a) of the Code and for this Agreement to constitute a “plan of reorganization” within the meaning of Section 1.368-2(g) of the Treasury Regulations.

E. The Parties desire to make certain representations, warranties, covenants and agreements in connection with the Merger and also to prescribe certain conditions to the Merger.

F. In connection with the consummation of the transactions contemplated by this Agreement, as a condition and inducement to Parent’s willingness to enter into this Agreement, each of the individuals listed on Exhibit B hereto (the “Key Employees”) is entering into a new letter agreement with Parent and Citizens Bank, to be effective as of (and subject to the occurrence of) the Effective Time.

G. Prior to the execution of this Agreement, in light of the Merger, the board of directors or board of trustees, as applicable, of each of the Investors Foundations has adopted resolutions related to, and shall take other actions required to give effect to, the matters set forth in detail in Exhibit C hereto (collectively, the “*Foundation Actions*”).

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements set forth herein, and intending to be legally bound hereby, the Parties hereto hereby agree as follows:

ARTICLE 1

CERTAIN DEFINITIONS

1.01 *Certain Definitions.* The following terms are used in this Agreement with the meanings set forth below:

“2006 Company Stock Plan” has the meaning set forth in Section 3.04(a).

“2015 Company Stock Plan” has the meaning set forth in Section 3.04(a).

“*Acquisition Proposal*” means (A) any proposal, offer or inquiry with respect to a merger, joint venture, partnership, consolidation, dissolution, liquidation, tender offer, recapitalization, reorganization, share exchange, business combination or similar transaction involving the Company or any of its Subsidiaries that if consummated, would result in any Person (or the stockholders of any Person) owning 25% or more of the total voting power of the Company or the surviving entity in a merger involving such party or the resulting parent company of such surviving entity and (B) any proposal or offer to acquire in any manner, directly or indirectly, 25% or more of the total voting power of any class of equity securities of the Company or those of any of its Subsidiaries or 25% or more of the Company’s consolidated total assets (including equity securities of its Subsidiaries), in each case other than the transactions contemplated by this Agreement.

“*Affiliate*” means, as to any Person, any other Person which, directly or indirectly, is in control of, is controlled by or is under common control with such Person. For purposes of this definition, “control” of a Person shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

“*Agreement*” means this Agreement, as amended or modified from time to time in accordance with Section 8.02.

“*ALLL*” has the meaning set forth in Section 4.01(u).

“*Alternative Acquisition Agreement*” has the meaning set forth in Section 5.06(c)(ii).

“*Anti-Bribery and Anti-Corruption Laws*” means the FCPA and all other applicable anti-bribery and anti-corruption Laws.

“*Bank Merger*” has the meaning set forth in the Recitals to this Agreement.

“*Bank Merger Agreement*” has the meaning set forth in Section 2.03.

“*Bank Merger Effective Time*” has the meaning set forth in Section 2.03.

“*Bank Secrecy Act*” means the Currency and Foreign Transaction Reporting Act (31 U.S.C. Section 5311 et seq.), as amended by the USA PATRIOT Act and their implementing regulations.

“*Bankruptcy and Equity Exception*” has the meaning set forth in Section 4.01(e).

“*BHC Act*” means the Bank Holding Company Act of 1956, as amended.

“*BOLP*” has the meaning set forth in Section 4.01(s)(ii).

“*Book-Entry Share*” has the meaning set forth in Section 3.01(a).

“*Business Day*” means Monday through Friday of each week, except a legal holiday recognized as such by the United States federal government or any day on which banking institutions located in the states of New York, New Jersey or Rhode Island are authorized or obligated to close.

“*Certificate*” has the meaning set forth in Section 3.01(a).

“*Certificate of Merger*” has the meaning set forth in Section 2.02.

“*Citizens Bank*” has the meaning set forth in the Recitals to this Agreement.

“*Claim*” has the meaning set forth in Section 5.10(a).

“*Closing*” has the meaning set forth in Section 2.02.

“*Closing Date*” has the meaning set forth in Section 2.02.

“*Code*” means the Internal Revenue Code of 1986, as amended.

“*Community Reinvestment Act*” means the Community Reinvestment Act of 1977, as amended.

“*Company*” has the meaning set forth in the Preamble of this Agreement.

“*Company 401(k) Plan*” has the meaning set forth in Section 5.11(c).

“*Company Applicable Date*” has the meaning set forth in Section 4.01(g).

“*Company Benefit Plans*” has the meaning set forth in Section 4.01(n).

“*Company Board*” means the board of directors of the Company.

“*Company Board Recommendation*” has the meaning set forth in Section 5.05.

“*Company Bylaws*” means the bylaws of the Company, as amended.

“*Company Change of Recommendation*” has the meaning set forth in Section 5.06(c)(i).

“*Company Charter*” means the certificate of incorporation of the Company, as amended.

“*Company Common Stock*” means the common stock, \$0.01 par value per share, of the Company.

“*Company Designated Directors*” has the meaning set forth in Section 5.19(a).

“*Company Disclosure Schedule*” has the meaning set forth in Section 4.03.

“*Company Equity Award Exchange Ratio*” means the sum of (A) the Exchange Ratio and (B) the quotient obtained by *dividing* (x) the Per Share Cash Consideration by (y) the Parent Average Closing Price.

“*Company Equity Awards*” has the meaning set forth in Section 3.04(c).

“*Company ERISA Affiliate*” has the meaning set forth in Section 4.01(n)(vii).

“*Company Intellectual Property*” means any and all Intellectual Property Rights owned or purported to be owned by the Company or any of its Subsidiaries.

“*Company Loan Property*” has the meaning set forth in Section 4.01(o).

“*Company Owned Properties*” has the meaning set forth in Section 4.01(w)(i).

“*Company Meeting*” has the meaning set forth in Section 5.05.

“*Company Option*” has the meaning set forth in Section 3.04(a).

“*Company Qualified Plans*” has the meaning set forth in Section 4.01(n)(v).

“*Company Real Property*” has the meaning set forth in Section 4.01(w)(i).

“*Company Restricted Share*” has the meaning set forth in Section 3.04(b).

“*Company SEC Reports*” has the meaning set forth in Section 4.01(g).

“*Company Shareholder Approval*” means the approval of this Agreement and the Merger by the affirmative vote or requisite consent of the holders of a majority of the outstanding shares of Company Common Stock entitled to vote thereon at the Company Meeting.

“*Company Stock Plan*” has the meaning set forth in Section 3.04(a).

“*Company Subordinated Notes*” means the Company’s 6.50% Fixed to Floating Rate Subordinated Notes due October 1, 2027 in an aggregate principal amount of

\$13,500,000.

“*Confidentiality Agreement*” has the meaning set forth in Section 5.07(b).

“*Contagion Event*” means the outbreak or continued presence of contagious disease, epidemic or pandemic (including SARS-CoV-2 or COVID-19, or any evolutions or mutations of thereof, or any other viruses (including influenza)), and the governmental responses thereto).

“*Contagion Event Measures*” means any quarantine, “shelter in place”, “stay at home”, workforce reduction, social distancing, shut down, closure, sequester or other directives, guidelines or recommendations promulgated by any Governmental Authority, including the Centers for Disease Control and Prevention and the World Health Organization, in each case, in connection with or in response to a Contagion Event.

“*Continuing Company Employees*” has the meaning set forth in Section 5.11(a).

“*Contract*” or “*Contracts*” has the meaning set forth in Section 4.01(f)(ii).

“*Criticized Loans*” has the meaning set forth in Section 4.02(t)(v).

“*Deposit Insurance Fund*” means the Deposit Insurance Fund administered by the FDIC.

“*DGCL*” has the meaning set forth in the Recitals to this Agreement.

“*Dissenting Stockholders*” has the meaning set forth in Section 3.01(c).

“*Effective Time*” has the meaning set forth in Section 2.02.

“*End Date*” has the meaning set forth in Section 7.01(b).

“*Environmental Laws*” means any federal, state or local Law, regulation, order, decree, permit, authorization, opinion, common Law or agency requirement relating to: (i) the protection, investigation or restoration of the environment, health, safety, or natural resources, (ii) the handling, use, presence, disposal, release or threatened release of any Hazardous Substance or (iii) noise, odor, wetlands, employee exposure, indoor air, pollution, contamination or any injury or threat of injury to persons or property in connection with any Hazardous Substance.

“*Equal Credit Opportunity Act*” means the Equal Credit Opportunity Act (15 U.S.C. Section 1691 et seq.), as amended.

“*ERISA*” means the Employee Retirement Income Security Act of 1974, as amended.

“*ESOP*” has the meaning set forth in Section 4.01(n)(iv).

“*ESOP Loan*” has the meaning set forth in Section 4.01(n)(iv).

“*Exchange Act*” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“*Exchange Agent*” has the meaning set forth in Section 3.03(a).

“*Exchange Fund*” has the meaning set forth in Section 3.03(a).

“*Exchange Ratio*” has the meaning set forth in Section 3.01(a).

“*Excluded Shares*” has the meaning set forth in Section 3.01(c).

“*Fair Housing Act*” means the Fair Housing Act (420 U.S.C. Section 3601 et seq.), as amended.

“*FCPA*” means the Foreign Corrupt Practices Act of 1977 (15 U.S.C. §78dd-1 et seq.), as amended.

“*FDIC*” means the Federal Deposit Insurance Corporation.

“*Federal Reserve Act*” means the Federal Reserve Act of 1913, as amended.

“*Federal Reserve Board*” means the Board of Governors of the Federal Reserve System.

“*Foundation Actions*” has the meaning set forth in the Recitals to this Agreement.

“*GAAP*” means generally accepted accounting principles in the United States, consistently applied over the period involved.

“*Government Shutdown*” means any shutdown or material limiting of certain U.S. or foreign federal, state or local government services.

“*Governmental Authority*” means any federal, state or local court, tribunal, arbitral, governmental, administrative or regulatory authority (including any Regulatory Authorities), agency, commission, body or other governmental entity or instrumentality.

“*Hazardous Substance*” means any substance in any concentration that is: (i) listed, classified or regulated pursuant to any Environmental Law, (ii) any petroleum product or by-product, asbestos-containing material, lead-containing paint or plumbing, polychlorinated biphenyls, radioactive materials, mold, PFAS/PFOA compounds or radon or (iii) any other substance which has been, is or may be the subject of regulatory action by any Governmental Authority in connection with any Environmental Law.

“*Home Mortgage Disclosure Act*” means the Home Mortgage Disclosure Act (12 U.S.C. Section 2801 et seq.), as amended.

“*HSR Act*” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as

amended, and the rules and regulations promulgated thereunder.

“*Indemnified Party*” or “*Indemnified Parties*” has the meaning set forth in Section 5.10(a).

“*Intellectual Property Rights*” means any or all intellectual property or proprietary rights arising under the laws of the United States, any state thereof, or of any other jurisdiction in the world, including all rights in or to: (a) patents (including design patents) and utility models of any kind, patent applications and registrations, including revisions, supplementary protection certificates, provisional applications, statutory invention registrations, inventions, discoveries and invention disclosures (whether or not patented), and all related continuations, continuation-in-part, divisionals, renewals, reissues, re-examinations, substitutions, and extensions thereof; (b) trademarks, service marks, brand names, certification marks, collective marks, d/b/a’s, trade names, corporate names, service names, symbols, logos, trade dress, packaging design, slogans, Internet domain names, uniform resource locators and other similar identifiers of origin, in each case whether or not registered, and any and all common law rights thereto, registrations and applications for registration thereof, and any goodwill associated therewith and symbolized thereby; (c) published and unpublished works of authorship whether or not copyrightable, including Software, website and mobile content, social media accounts, applications, data, databases, and other compilations of information, manual and other documentation, in each case, whether or not registered or sought to be registered, and any and all copyrights in and to the foregoing, together with all common law rights and moral rights therein, and any applications and registrations therefor, including extensions, renewals, restorations and reversions thereof; and (d) trade secrets, confidential or proprietary know-how, or other information, including processes, schematics, business methods, formulae, drawings, specifications, recipes, prototypes, models, designs, customer lists and supplier lists (collectively, “*Trade Secrets*”).

“*Investors Bank*” has the meaning set forth in the Recitals to this Agreement.

“*Investors Foundation*” means the Investors Foundation, Inc., a Delaware corporation organized exclusively for charitable purposes.

“*Investors Foundations*” means, collectively, the Investors Foundation and the Roma Foundation.

“*IRS*” has the meaning set forth in Section 4.01(n)(ii).

“*IT Assets*” means technology devices, computers, Software, firmware, middleware, servers, networks, workstations, routers, hubs, circuits, switches, data communications lines, and all other information technology equipment, all data stored therein or Processed thereby and all associated documentation.

“*Knowledge*” means the actual knowledge of the persons set forth in Section 1.02 of the Company Disclosure Schedule or Section 1.01 of the Parent Disclosure Schedule.

“*Law*” means any federal, state, local or foreign law, statute, ordinance, rule, regulation, judgment, order, injunction, decree, arbitration award, agency requirement, license or permit of any Governmental Authority.

“*Lien*” has the meaning set forth in Section 4.01(b).

“*Loan*” has the meaning set forth in Section 4.01(t)(i).

“*Malicious Code*” means disabling codes or instructions, spyware, Trojan horses, back doors, drop dead devices, time bombs, worms, viruses or other software routines that facilitate or cause unauthorized access to, or disruption, impairment, disablement or destruction of, Software, data or other materials.

“*Material Adverse Effect*” means, with respect to a Party, any effect, circumstance, occurrence or change that, either individually or in the aggregate, has had or would reasonably be expected to have a material adverse effect on (x) the business, assets or deposit liabilities, properties, operations, results of operations or condition (financial or otherwise) of such Party and its Subsidiaries, taken as a whole (*provided, however*, with respect to clause (x), Material Adverse Effect shall not include the impact of: (A) changes, after the date hereof, in Law (including any Law in respect of Taxes, and Laws newly enacted for, relating to or arising out of efforts to implement Contagion Event Measures and address the spread of any Contagion Event) or GAAP or interpretations thereof; (B) changes, after the date hereof, in global, national or regional political conditions (including the outbreak of war or acts of terrorism); (C) changes, after the date hereof, resulting from hurricanes, earthquakes, tornados, floods or other natural disasters or from any outbreak of any disease or other public health event, including any Contagion Event (and the related Contagion Event Measures), any Government Shutdown, any declaration of martial law or similar directive, guidance, policy or guidance or other action by any Governmental Authority; (D) changes, after the date hereof, in market price or trading volume of a Party’s common stock (without excepting the facts or circumstances giving rise or contributing to such change); (E) any action taken by such Party with the other Party’s express written consent or any action taken by such Party that such Party was expressly required to take pursuant to the terms of this Agreement; (F) any failure, in and of itself, by such Party to meet internal or other estimates, predictions, projections or forecasts of revenue, net income or any other measure of financial performance (without excepting the facts or circumstances giving rise or contributing to failure to meet estimates or projections); or (G) changes, events, conditions or trends after the date hereof in economic, business, credit or financial conditions affecting commercial banks generally, and changes, after the date hereof, in the capital or credit markets, including any downgrades in the credit markets, or adverse credit events resulting in deterioration in the credit markets generally (including any such change resulting from or arising out of a Contagion Event), except that, with respect to clauses (A), (B), (C) and (G), such effect, circumstance, occurrence or change disproportionately adversely affects the Party and its Subsidiaries compared to similar companies operating in the commercial banking industry, in which case only the disproportionate effect will be taken into account), or (y) the ability of such Party and its Subsidiaries to timely consummate the transactions contemplated hereby.

“*Material Contract*” has the meaning set forth in Section 4.01(l).

“*Merger*” has the meaning set forth in the Recitals to this Agreement.

“*Merger Consideration*” has the meaning set forth in Section 3.01(a).

“*Multiemployer Plan*” has the meaning set forth in Section 4.01(n)(vii).

“*NASDAQ*” means the NASDAQ Global Select Market.

“*New Citizens Foundation*” has the meaning set forth in Section 5.24.

“*New Plans*” has the meaning set forth in Section 5.11(b).

“*NJ Banking Law*” has the meaning set forth in Section 2.03.

“*NJDOBP*” has the meaning set forth in Section 2.03.

“*NYSE*” means the New York Stock Exchange.

“*OCC*” means the Office of the Comptroller of the Currency.

“*OFAC*” means the Office of Foreign Assets Control of the U.S. Department of the Treasury.

“*Option Consideration*” has the meaning set forth in Section 3.04(a).

“*Order*” has the meaning set forth in Section 6.01(b).

“*Parent*” has the meaning set forth in the Preamble to this Agreement.

“*Parent 401(k) Plan*” has the meaning set forth in Section 5.11(c).

“*Parent Benefit Plan*” has the meaning set forth in Section 4.02(m).

“*Parent Average Closing Price*” means the volume weighted price of shares of Parent Common Stock quoted on the NYSE on each of the last twenty (20) trading days ending on the day which is the fifth (5th) trading date immediately preceding the date that the Effective Time occurs.

“*Parent Award*” means a right of any kind, contingent or accrued, to acquire or receive shares of Parent Common Stock or benefits measured by the value of shares of Parent Common Stock, and each award of any kind consisting of shares of Parent Common Stock that may be held, awarded, outstanding, payable or reserved for issuance under the Parent Stock Plans, other than Parent Stock Options.

“*Parent Board*” means the board of directors of Parent.

“*Parent Bylaws*” means the bylaws of Parent, as amended.

“Parent Charter” means the certificate of incorporation of Parent, as amended.

“Parent Common Stock” means the common stock, par value \$0.01 per share, of Parent.

“Parent Disclosure Schedule” has the meaning set forth in Section 4.03.

“Parent Preferred Stock” means the preferred stock, par value \$25.00 per share, of Parent.

“Parent Restricted Share” has the meaning set forth in Section 3.04(b).

“Parent RSU” means each restricted stock unit representing the right to receive Parent Common Stock under the Parent Stock Plans or otherwise.

“Parent Reports” has the meaning set forth in Section 4.02(f)(i).

“Parent Stock Options” means issued and outstanding options to acquire Parent Common Stock which were granted under the Parent Stock Plan.

“Parent Stock Plans” means Parent’s 2014 Omnibus Incentive Plan, 2014 Non-Employee Directors Compensation Plan, and 2014 Employee Stock Purchase Plan, in each case, as amended.

“Parties” has the meaning set forth in the Preamble to this Agreement.

“PBGC” has the meaning set forth in Section 4.01(n)(vi).

“Per Share Cash Consideration” has the meaning set forth in Section 3.01(a).

“Permitted Encumbrances” has the meaning set forth in Section 4.01(w)(i).

“Person” means any individual, bank, corporation (including not-for-profit), joint-stock company, general or limited partnership, limited liability company, joint venture, estate, business trust, trust, association, organization, Governmental Authority or other entity of any kind or nature.

“Personal Information” means any information that (a) identifies or could reasonably be used, alone or in combination with other information, to identify, an individual, household, browser or device, or (b) is subject to any Laws relating to privacy or personal information or the Privacy and Security Policies, including an individual’s first and last name, address, telephone number, fax number, email address, social security number or other identifier issued by a Governmental Authority (including any state identification number, driver’s license number, or passport number), geolocation information of an individual, browser or device, biometric data, medical or health information, credit card or other financial information (including bank account information), cookie identifiers, or any other browser- or device-specific number or

identifier, or any web or mobile browsing or usage information that is linked to the foregoing.

“Privacy and Security Policies” has the meaning set forth in Section 4.01(x)(xi).

“Proceeding” has the meaning set forth in Section 4.01(i)(i).

“Process” or *“Processing”* means, with respect to data, the use, collection, receipt, processing, aggregation, storage, adaption, alteration, transfer (including cross-border transfer), retrieval, disclosure, dissemination, combination, erasure, destruction, or anonymization of such data, any other operation or set of operations that is performed on data or on sets of data, in each case, whether or not by automated means, and any other form of processing, including as defined by or under any applicable Law.

“Prospectus/Proxy Statement” has the meaning set forth in Section 5.06(a).

“Registered” means registered with, issued by, renewed by or the subject of a pending application before any Governmental Authority, Internet domain name registrar or social media account registrar.

“Registration Statement” has the meaning set forth in Section 5.06(a).

“Regulatory Agreement” has the meaning set forth in Section 4.01(j)(i).

“Regulatory Authorities” has the meaning set forth in Section 4.01(j)(i).

“Rights” means, with respect to any Person, the stock options, stock appreciation rights, warrants and any other securities or obligations convertible into or exercisable or exchangeable for, or giving any Person any right to subscribe for or acquire, or any options, calls or commitments relating to, or other instrument the value of which is determined in whole or in part by reference to the market price or value of, any shares of capital stock or any other property or assets of such Person.

“Roma Foundation” means the Roma Bank Community Foundation, Inc., a New Jersey corporation organized exclusively for charitable purposes.

“Sarbanes-Oxley Act” has the meaning set forth in Section 4.01(g)(i), as amended, and the rules and regulations promulgated thereunder.

“SEC” means the United States Securities and Exchange Commission.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“Share” and *“Shares”* has the meaning set forth in Section 3.01(a).

“Software” means any computer program, application, middleware, firmware, microcode and other software, including operating systems, software implementations of

algorithms, models and methodologies, in each case, whether in source code, object code or other form or format, including libraries, subroutines and other components thereof, and all documentation relating thereto.

“*Split-Dollar Policies*” has the meaning set forth in Section 4.01(s)(ii).

“*Stock Consideration*” has the meaning set forth in Section 3.01(a).

“*Subsidiary*” means, as to any Person, (i) a corporation, limited liability company, partnership or other entity of which shares of stock or other ownership interests having ordinary voting power (other than stock or such other ownership interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other managers of such corporation, limited liability company, partnership or other entity are at the time owned, or the management of which is otherwise controlled, directly or indirectly through one or more intermediaries, or both, by such Person and (ii) any subsidiary of such Person within the meaning ascribed to such term under the rules promulgated under the BHC Act.

“*Superior Proposal*” means an unsolicited bona fide Acquisition Proposal (provided that for purposes of the definition of “Superior Proposal” the references to “25%” in the definition of “Acquisition Proposal” shall instead refer to “50%”) that the Company’s board of directors (in consultation with its financial advisors and outside counsel) has determined in its good faith judgment is reasonably likely to be consummated in accordance with its terms, taking into account all legal, financial and regulatory aspects of the proposal and the Person making the proposal, and if consummated, would result in a transaction more favorable to the holders of Company Common Stock from a financial point of view than the transaction contemplated by this Agreement (after taking into account any revisions to the terms of the transaction contemplated by Section 5.05(c) of this Agreement and the time likely to be required to consummate such Acquisition Proposal).

“*Surviving Bank*” has the meaning set forth in Section 2.03.

“*Surviving Corporation*” has the meaning set forth in the Recitals to this Agreement.

“*Takeover Statute*” has the meaning set forth in Section 4.02(z).

“*Tax*” (including, with correlative meanings, the terms “*Taxes*” and “*Taxable*”) means whether disputed or not (i) any and all federal, state, local and foreign taxes, charges, fees, customs, duties, levies or other assessments, however denominated, including all net income, gross income, profits, gains, gross receipts, sales, use, value added, goods and services, capital, production, transfer, franchise, windfall profits, license, withholding, payroll, employment, disability, employer health, excise, estimated, severance, stamp, occupation, property, environmental, unclaimed property, unemployment, capital stock or any other taxes, charges, fees, customs, duties, levies or other assessments of any nature whatsoever, together with all interest, penalties and

additions imposed with respect to such amounts and any interest in respect of such penalties and additions; (ii) any liability for the payment of any amounts of the type described in (i) above as a result of being a member of an affiliated, consolidated, combined, unitary or similar group (including any arrangement for group or consortium relief or similar arrangement) for any period, and (iii) any liability for the payment of any amounts of the type described in clauses (i) or (ii) above as a result of any express or implied obligation to indemnify any other Person or as a result of any obligation under any agreement or arrangement with any other Person with respect to such amounts and including any liability for Taxes of a predecessor or transferor, by Contract or otherwise by operation of Law.

“*Tax Returns*” means any return, amended return or other report (including elections, declarations, forms, disclosures, schedules, estimates and information returns) required to be filed with any taxing authority required to be filed with any taxing authority with respect to any Taxes including any documentation required to be filed with any taxing authority or to be retained in respect of information reporting requirements imposed by the Code or any similar foreign, state or local Law.

“*Termination Fee*” has the meaning set forth in Section 7.02(b)(i).

“*Trade Secrets*” has the meaning set forth in the definition of “*Intellectual Property Rights*.”

“*Treasury Regulations*” means the final and temporary regulations promulgated under the Code by the United States Department of the Treasury.

“*USA PATRIOT Act*” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, as amended (Pub. L. No. 107-56).

“*Volcker Rule*” means 12 U.S.C. § 1851 and the regulations promulgated by the Federal Reserve Board, the OCC and the SEC in connection therewith.

“*Willful and material breach*” has the meaning set forth in Section 7.02(a).

1.02 *Interpretation.*

(a) Interpretation. When a reference is made in this Agreement to Sections or Schedules, such reference shall be to a Section of, or Schedule to, this Agreement unless otherwise indicated. The table of contents and headings contained in this Agreement are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”. The Company Disclosure Schedule and the Parent Disclosure Schedule, as well as all other schedules and all exhibits hereto, shall be deemed part of this Agreement and included in any reference to this Agreement. The term “made available” means any document or other information that was (a) provided by one party or its representatives to the other party and its representatives by 5:00 p.m., New York time, on the day immediately prior to

the date of this Agreement, (b) included in the virtual data room of a party by 5:00 p.m., New York time, on the day immediately prior to the date of this Agreement, or (c) filed or furnished by a party with the SEC and publicly available on EDGAR at least one (1) day prior to the date hereof.

(b) Confidential Supervisory Information. No representation, warranty, covenant or other agreement or provision contained in this Agreement shall be deemed to contemplate or require the disclosure of “confidential supervisory information,” as such term is defined in the regulations of any applicable Governmental Authority.

ARTICLE 2

THE MERGERS

2.01 *The Merger.*

(a) Merger & Effect of Merger. Upon the terms and subject to the conditions set forth in this Agreement, at the Effective Time, the Company shall merge with and into Parent and the separate corporate existence of the Company shall cease. Parent shall be the Surviving Corporation in the Merger. The Merger shall have the effects as set forth in the DGCL.

(b) Charter and Bylaws. The Parent Charter and Parent Bylaws as in effect immediately prior to the Effective Time shall be those of the Surviving Corporation.

2.02 *Closing; Effective Time*. The closing of the Merger (the “*Closing*”) shall take place remotely by mutual electronic exchange of documents and signatures (or their electronic counterparts) on (i) the first Business Day of the calendar month immediately following the calendar month during which occurs the date on which each of the conditions set forth in Article VI (other than those conditions that by their nature are to be satisfied at the Closing but subject to the fulfillment or waiver of those conditions) have been satisfied or waived in accordance with this Agreement (*provided*, that if clause (i) would otherwise require the Closing to take place on the first Business Day of March, June, September or December, then the Closing shall instead take place on the first Business Day of the immediately following calendar month (*i.e.*, April, July, October or January)), or (ii) at such other time and place as the Company and Parent may mutually agree (the “*Closing Date*”). Simultaneous with the Closing, the Parties shall cause to be filed a certificate of merger, in form and substance satisfactory to Parent, with the Secretary of State of the State of Delaware (the “*Certificate of Merger*”). The “*Effective Time*” of the Merger as set forth in the Certificate of Merger shall be 11:59 p.m. New York Time on the Closing Date.

2.03 *The Bank Merger*. Promptly following the Effective Time, Investors Bank shall be merged with and into Citizens Bank in accordance with the provisions of the National Bank Act and, to the extent applicable, the relevant banking statutes of the State of New Jersey (the “*NJ Banking Law*”) and the regulations of the New Jersey Department of Banking and Insurance (the “*NJDOB*”), and Citizens Bank shall be the surviving bank. The Bank Merger shall have the effects as set forth in the National Bank Act and the NJ Banking Law. The Parties shall cause the boards of directors of the Investors Bank and Citizens Bank, respectively, to

approve a separate merger agreement (the “*Bank Merger Agreement*”) in substantially the form of Exhibit A attached hereto, and cause the Bank Merger Agreement to be executed and delivered as soon as practicable following the date of execution of this Agreement and all other applicable certificates and other filings that may be necessary to make the Bank Merger effective at the “*Bank Merger Effective Time*”, defined as 12:01 a.m. New York Time on the date following the Closing Date, or at such later time and date as specified in the Bank Merger Agreement in accordance with applicable law.

ARTICLE 3

CONSIDERATION; EXCHANGE PROCEDURES

3.01 *Effect on Capital Stock.* At the Effective Time, as a result of the Merger and without any action on the part of any Person:

(a) Outstanding Company Common Stock. Each share of Company Common Stock, excluding Excluded Shares, issued and outstanding immediately prior to the Effective Time (each, a “*Share*” and, collectively, “*Shares*”), shall become and be converted into the right to receive (i) 0.297 shares (the “*Exchange Ratio*”) of Parent Common Stock (the “*Stock Consideration*”) and (ii) \$1.46 in cash (the “*Per Share Cash Consideration*”, and together with the Stock Consideration, the “*Merger Consideration*”). At the Effective Time, all Shares (other than Excluded Shares) shall no longer be outstanding and shall automatically be cancelled and retired and shall cease to exist, and each holder of a certificate that immediately prior to the Effective Time represented any Shares (a “*Certificate*”) and each holder of a Share not represented by a Certificate (a “*Book-Entry Share*”), other than any Excluded Shares, shall cease to have any rights with respect thereto, except the right to receive the Merger Consideration plus any dividends or distributions to which the holder thereof has the right to receive pursuant to Section 3.03(c) as well as any cash in lieu of fractional shares which such holder has the right to receive pursuant to Section 3.03(d).

(b) Outstanding Parent Stock. Each share of Parent Common Stock, issued and outstanding immediately prior to the Effective Time, shall remain issued and outstanding and shall not be affected by the Merger.

(c) Cancellation of Excluded Shares. Any (i) shares of Company Common Stock held by Parent or any direct or indirect wholly-owned Subsidiary of Parent, or by the Company or any direct or indirect wholly-owned Subsidiary of the Company (other than those (A) held in trust accounts, managed accounts, mutual funds and the like, or otherwise held in a fiduciary or agency capacity that are beneficially owned by third parties or (B) held, directly or indirectly, by Parent or the Company in respect of debts previously contracted) and (ii) Shares that are owned by stockholders (“*Dissenting Stockholders*”) who have perfected and not withdrawn a demand for appraisal rights pursuant to Section 262 of the DGCL (collectively, the “*Excluded Shares*”), shall be cancelled and retired and shall cease to exist at the Effective Time and no consideration shall be issued in exchange therefor.

3.02 *Rights as Shareholders; Stock Transfers.* At the Effective Time, holders of Company Common Stock shall cease to be, and shall have no rights as, shareholders of the

Company other than to receive the Merger Consideration (together with any dividends or distributions with respect thereto and cash in lieu of fractional shares issued in consideration therefor). After the Effective Time, there shall be no transfers on the stock transfer books of the Company or the Surviving Corporation of the shares of Company Common Stock that were outstanding immediately prior to the Effective Time.

3.03 *Exchange Procedures.*

(a) Exchange Agent. Immediately prior to the Effective Time, Parent shall deposit, or shall cause to be deposited, with an exchange agent selected by Parent (the “*Exchange Agent*”), for the benefit of the holders of Shares (in each case, other than holders of Excluded Shares), (i) an amount in cash sufficient to pay (A) the aggregate cash portion of the Merger Consideration and (B) any cash due in lieu of fractional shares pursuant to Section 3.03(d) and (ii) certificates or, at Parent’s option, evidence of shares in book-entry form representing the shares of Parent Common Stock in exchange for Shares outstanding immediately prior to the Effective Time, deliverable upon due surrender of the Certificates (or affidavits of loss in lieu thereof as provided in Section 3.03(f)) or, in the case of Book-Entry Shares, upon adherence to the procedures set forth in the transmittal materials, pursuant to the provisions of this Article III, and any dividends or other distributions with respect to shares of Parent Common Stock (such amount in cash and evidence of shares of Parent Common Stock being hereinafter referred to as the “*Exchange Fund*”). The Exchange Agent shall deposit and invest any cash included in the Exchange Fund as directed by Parent, and any interest and other income resulting from such investments shall be paid to the Parent. The Company shall notify Parent in writing prior to the Effective Time of the number of Shares and Excluded Shares outstanding immediately prior to the Effective Time, and shall cause the Company’s transfer agent to deliver to the Exchange Agent on or prior to the Closing Date a list of the holders of Company Common Stock in a format that is reasonably acceptable to the Exchange Agent and otherwise reasonably cooperate with the Exchange Agent.

(b) Exchange Procedures. Promptly after the Effective Time (and in any event within five (5) Business Days thereafter), the Surviving Corporation shall cause the Exchange Agent to mail to each holder of record of Shares (other than holders of Excluded Shares) notice advising such holders of the effectiveness of the Merger, including appropriate transmittal materials specifying that delivery shall be effected, and risk of loss and title to the Certificates shall pass, only upon delivery of the Certificates (or affidavits of loss in lieu thereof, as provided in Section 3.03(f)) and instructions for surrendering the Certificates (or affidavits of loss in lieu thereof) to the Exchange Agent (such materials and instructions to include customary provisions with respect to delivery of an “agent’s message” with respect to Book-Entry Shares and to be in such form and have such provisions as Parent and the Company may reasonably agree). Upon the surrender of a Certificate (or affidavits of loss in lieu thereof as provided in Section 3.03(f)) or Book-Entry Shares to the Exchange Agent in accordance with the terms of such transmittal materials, the holder of such Certificate or Book-Entry Shares shall be entitled to receive in exchange therefor (x) a certificate (or evidence of shares in book-entry form, as applicable) representing that number of whole shares of Parent Common Stock that such holder is entitled to receive pursuant to this Article III and (y) a check in the amount (after giving effect to any required tax withholdings as provided in Section 3.03(f)) equal to the sum of (A) the cash portion of the Merger Consideration which such holder has the right to receive in respect of such

Certificate or Book-Entry Shares surrendered pursuant to Section 3.01(a), (B) any cash in lieu of fractional shares and (C) any unpaid non-stock dividends and any other dividends or other distributions that such holder has the right to receive pursuant to the provisions of this Article III, and the Certificate or Book-Entry Shares so surrendered shall forthwith be cancelled. No interest will be paid or accrued on any amount payable upon due surrender of the Certificates or Book-Entry Shares, including the cash portion of the Merger Consideration. In the event of a transfer of ownership of Shares that is not registered in the transfer records of the Company, a certificate representing the proper number of shares of Parent Common Stock, together with a check for any cash to be paid upon due surrender of the Certificate, may be issued and/or paid to such a transferee if the Exchange Agent is presented with the Certificate formerly representing such Shares and/or all documents required to evidence and effect such transfer and to evidence that any applicable stock transfer taxes have been paid or are not applicable.

(c) Distributions with Respect to Unexchanged Shares; Voting. All shares of Parent Common Stock to be issued pursuant to the Merger shall be deemed issued and outstanding as of the Effective Time, and if a dividend or other distribution is declared by Parent in respect of the Parent Common Stock, the record date for which is at or after the Effective Time, that declaration shall include dividends or other distributions in respect of all shares issuable pursuant to this Agreement. No dividends or other distributions in respect of the Parent Common Stock shall be paid to any holder of any unsurrendered Certificate or Book-Entry Shares until such Certificate (or affidavit of loss in lieu thereof as provided in Section 3.03(f)) or Book-Entry Shares are surrendered for exchange in accordance with this Article III. Subject to the effect of applicable Laws, following surrender of any such Certificate (or affidavit of loss in lieu thereof as provided in Section 3.03(f)) or Book-Entry Shares, there shall be issued and/or paid to the holder of a certificate or evidence of shares in book-entry form, as applicable, representing whole shares of Parent Common Stock issued in exchange therefor, without interest, at the time of such surrender, the dividends or other distributions with a record date after the Effective Time theretofore payable with respect to such whole shares of Parent Common Stock and not paid.

(d) Fractional Shares. Notwithstanding any other provision of this Agreement, no fractional shares of Parent Common Stock will be issued and any holder of Shares entitled to receive a fractional share of Parent Common Stock but for this Section 3.03(d) shall be entitled to receive a cash payment in lieu thereof (rounded to the nearest cent), which payment shall be determined by multiplying (i) the Parent Average Closing Price by (ii) the fraction of the share (rounded to the nearest thousandth when expressed in decimal form) of Parent Common Stock which such holder would otherwise be entitled to receive pursuant to Section 3.01(a).

(e) Exchange Fund Procedures. Any portion of the Exchange Fund that remains unclaimed by the shareholders of the Company for twelve (12) months after the Effective Time shall be paid to the Surviving Corporation. Any former holders of Company Common Stock who have not theretofore complied with this Article III shall thereafter look only to the Surviving Corporation for payment of the shares of Parent Common Stock, the cash portion of the Merger Consideration, cash in lieu of any fractional shares and any unpaid dividends and distributions on the Parent Common Stock deliverable in respect of each former share of Company Common Stock such holder holds as determined pursuant to this Agreement

without any interest thereon. Notwithstanding the foregoing, none of Parent, the Company or the Exchange Agent or any other person shall be liable to any former holder of shares of Company Common Stock for any amount delivered in good faith to a public official pursuant to applicable abandoned property, escheat or similar laws.

(f) Lost, Stolen or Destroyed Certificates. In the event any Certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such Certificate to be lost, stolen or destroyed and, if required by Parent, the posting by such Person of a bond in customary amount as indemnity against any claim that may be made against it with respect to such Certificate, the Exchange Agent will issue in exchange for such lost, stolen or destroyed Certificate the shares of Parent Common Stock, the cash portion of the Merger Consideration, and any cash, unpaid dividends or other distributions that would be payable or deliverable in respect thereof pursuant to this Agreement had such lost, stolen or destroyed Certificate been surrendered.

(g) Appraisal Rights. No Person who has perfected a demand for appraisal rights pursuant to Section 262 of the DGCL shall be entitled to receive the Merger Consideration with respect to the Shares owned by such Person unless and until such Person shall have effectively withdrawn or lost such Person's right to appraisal under the DGCL. Each Dissenting Stockholder shall be entitled to receive only the payment provided by Section 262 of the DGCL with respect to Shares owned by such Dissenting Stockholder. The Company shall give Parent (i) prompt notice of any written demands for appraisal, attempted withdrawals of such demands, and any other instruments served pursuant to applicable law that are received by the Company relating to stockholders' rights of appraisal and (ii) the opportunity to direct all negotiations and proceedings with respect to demand for appraisal under the DGCL. The Company shall not, except with the prior written consent of Parent, voluntarily make any payment with respect to any demands for appraisal, offer to settle or settle any such demands or approve any withdrawal of any such demands.

(h) Withholding Rights. Each of Parent and the Surviving Corporation shall be entitled to deduct and withhold, or cause the Exchange Agent to deduct and withhold, from the cash portion of the Merger Consideration, any cash in lieu of fractional shares of the Parent Common Stock, cash dividends or distributions pursuant to this Section 3.03 or any other cash amounts otherwise payable pursuant to this Agreement to any holder of Shares such amounts as it is required to deduct and withhold with respect to the making of such payment under the Code or any other applicable state, local or foreign Tax Law. To the extent that amounts are so withheld by the Surviving Corporation or Parent, as the case may be, such withheld amounts (i) shall be remitted by Parent or the Surviving Corporation to the applicable Governmental Authority, and (ii) shall be treated for all purposes of this Agreement as having been paid to the holder of Shares in respect of which such deduction and withholding was made by the Surviving Corporation or Parent, as the case may be.

(i) Adjustments. Notwithstanding anything in this Agreement to the contrary, if, between the date of this Agreement and the Effective Time, the issued and outstanding shares of Parent Common Stock shall have been changed into a different number of shares or a different class by reason of any reorganization, reclassification, stock split (including a reverse stock split), stock dividend, or other similar change in capitalization (excluding as a result of standard

stock repurchases), then the Exchange Ratio shall be equitably adjusted and as so adjusted shall, from and after the date of such event, be the Exchange Ratio for purposes of this Agreement.

3.04 *Treatment of Equity Awards.*

(a) Treatment of Options. At the Effective Time, each option to purchase shares of Company Common Stock (a “*Company Option*”) under the Company’s 2015 Equity Incentive Plan (the “*2015 Company Stock Plan*”) and the Company’s 2006 Equity Incentive Plan (the “*2006 Company Stock Plan*” and, together with the 2015 Company Stock Plan, the (the “*Company Stock Plans*”) outstanding immediately prior to the Effective Time, whether vested or unvested, shall, automatically and without any required action on the part of the holder thereof, cease to represent an option to purchase shares of Company Common Stock and shall be converted into an option to purchase a number of shares of Parent Common Stock equal to the product (rounded down to the nearest whole number) of (x) the number of shares of Company Common Stock subject to such Company Option immediately prior to the Effective Time and (y) the Company Equity Award Exchange Ratio, at an exercise price per share (rounded up to the nearest whole cent) equal to (A) the exercise price per share of Company Common Stock of such Company Option immediately prior to the Effective Time *divided by* (B) the Company Equity Award Exchange Ratio; *provided, however*, that the exercise price and the number of shares of Parent Common Stock purchasable pursuant to the Company Options shall be determined in a manner consistent with the requirements of Section 409A of the Code; *provided, further*, that in the case of any Company Option to which Section 422 of the Code applies, the exercise price and the number of shares of Parent Common Stock purchasable pursuant to such option shall be determined in accordance with the foregoing, subject to such adjustments as are necessary in order to satisfy the requirements of Section 424(a) of the Code. Except as specifically provided above, following the Effective Time, each Company Option shall continue to be governed by the same terms and conditions (including vesting and exercisability terms) as were applicable to such Company Option immediately prior to the Effective Time.

(b) Company Restricted Shares. At the Effective Time, each outstanding share of Company Common Stock subject to a restricted stock award (a “*Company Restricted Share*”) under the 2015 Company Stock Plan, shall, automatically and without any required action on the part of the holder thereof, cease to represent a restricted share of Company Common Stock and shall be converted into a number of restricted shares of Parent Common Stock (each, a “*Parent Restricted Share*”) equal to the Company Equity Award Exchange Ratio (rounded to the nearest whole number). Except as specifically provided above, following the Effective Time, each such Parent Restricted Share shall continue to be governed by the same terms and conditions (including vesting terms) as were applicable to the applicable Company Restricted Share immediately prior to the Effective Time.

(c) Company Actions. At or prior to the Effective Time, the Company, the Company Board and the compensation and benefits committee of the Company Board, as applicable, shall adopt any resolutions and take any actions that are necessary to effectuate the treatment of the Company Options and Company Restricted Shares (the “*Company Equity Awards*”) pursuant to Section 3.04(a) through 3.04(b). The Company shall take all actions that are necessary to ensure that from and after the Effective Time neither Parent nor the Surviving

Corporation will be required to deliver shares of Company Common Stock or other capital stock of the Company to any Person pursuant to or in settlement of Company Equity Awards.

(d) Form S-8. Promptly following the Effective Time, Parent shall file a Registration Statement on Form S-8 or otherwise appropriate registration statement with respect to Company Common Stock subject to the applicable adjusted Company Equity Awards, as required.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES

4.01 *Representations and Warranties of the Company*. Except as (i) set forth in the Company Disclosure Schedule, subject to Section 4.03, or (ii) disclosed in any report, schedule, form or other document filed with or furnished to the SEC (including the exhibits and other information incorporated therein) by the Company since December 31, 2020 but prior to the date of this Agreement (excluding any disclosures related to Taxes, any disclosures set forth under the heading “Risk Factors” or disclosures of risks set forth in any “forward-looking statements” disclaimer), the Company hereby represents and warrants to Parent:

(a) Organization, Standing and Authority. It is a corporation duly incorporated, validly existing and in good standing under the Laws of the State of Delaware, and is a registered bank holding company under the BHC Act. The Company and each of its Subsidiaries is licensed or qualified to do business and is in good standing as a foreign corporation in each jurisdiction where the ownership or operation of its assets or properties or conduct of its business requires such qualification, except where the failure to be so licensed or qualified would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Company. The Company has made available to Parent a complete and correct copy of the Company Charter and the Company Bylaws and the organizational documents of its Subsidiaries, each as amended prior to the date of this Agreement. The Company Charter and the Company Bylaws and such organizational documents made available to Parent are in full force and effect.

(b) Company Capital Stock. The authorized capital stock of the Company consists of 1,000,000,000 shares of Company Common Stock, of which 361,869,872 shares were issued and 247,601,465 outstanding as of the close of business on July 27, 2021; and 100,000,000 shares of Company Preferred Stock, of which 0 shares were outstanding as of the close of business on July 27, 2021. As of July 27, 2021(A) 5,107,536 shares of Company Common Stock are issuable upon the exercise of outstanding Company Options, (B)1,417,731 shares of Company Common Stock are outstanding Company Restricted Shares and (C) 0 shares of Company Common Stock are subject to outstanding Company RSUs. Section 4.01(b) of the Company Disclosure Schedule sets forth a correct and complete listing of all outstanding Company Equity Awards as of July 27, 2021 setting forth the number of shares of Company Common Stock subject to each Company Equity Award and the exercise price, if applicable, with respect to each Company Equity Award. As of July 27, 2021, 17,518,764 shares of Company Common Stock are available for issuance under the Company Stock Plans. As of July 27, 2021, 114,268,407 shares of Company Common Stock are held in treasury by Company

or otherwise owned directly or indirectly by Company or any Subsidiary of Company. Except as set forth in this Section 4.01(b), there are no shares of Company Common Stock authorized and reserved for issuance, the Company does not have any other Rights issued or outstanding with respect to Company Common Stock, and the Company does not have any commitment to authorize, issue or sell any Company Common Stock or Rights, except pursuant to this Agreement. The Company does not have outstanding any bonds, debentures, notes or other obligations the holders of which have the right to vote (or are convertible into or exercisable for securities having the right to vote) with the shareholders of the Company on any matter. There are no voting trusts, shareholder agreements, proxies or other agreements in effect to which the Company or any of its Subsidiaries is a party with respect to the voting or transfer of Company Common Stock, capital stock or other voting or equity securities or ownership interests of the Company or granting any shareholder or other person any registration rights. The outstanding shares of Company Common Stock have been duly authorized and are validly issued, fully paid and nonassessable, and are not subject to preemptive rights (and were not issued in violation of any preemptive rights). Except as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Company, the Company owns, directly or indirectly, all the issued and outstanding shares of capital stock or other equity ownership interests of each of the Company Subsidiaries, free and clear of any liens, claims, title defects, mortgages, pledges, charges, and security interests whatsoever, and any other encumbrances securing a payment or the performance of an obligation (collectively, "*Liens*"), and all of such shares or equity ownership interests are duly authorized and validly issued and are fully paid, nonassessable (except, with respect to Subsidiaries that are depository institutions, as provided under 12 U.S.C. § 55) and free of preemptive rights, with no personal liability attaching to the ownership thereof.

(c) Subsidiaries.

(i) Section 4.01(c)(i) of the Company Disclosure Schedule sets forth each of the Company's Subsidiaries, and the ownership interest of the Company in each such Subsidiary, as well as the ownership interest of any other Person or Persons in each such Subsidiary. The outstanding shares of capital stock of each Subsidiary of the Company have been duly authorized and are validly issued, fully paid and nonassessable, and are not subject to preemptive rights (and were not issued in violation of any preemptive rights). There are no shares of capital stock of any Subsidiary of the Company authorized and reserved for issuance, no such Subsidiary has any other Rights issued or outstanding with respect to such capital stock, and no such Subsidiary has any commitment to authorize, issue or sell any such capital stock or Rights.

(ii) Except as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Company, each Company Subsidiary (i) is duly organized and validly existing under the laws of its jurisdiction of organization, (ii) is duly licensed or qualified to do business and, where such concept is recognized under applicable law, in good standing in all jurisdictions (whether federal, state, local or foreign) where its ownership, leasing or operation of property or the conduct of its business requires it to be so licensed or qualified or in good standing, and (iii) has all requisite corporate power and authority to own, lease or operate its properties and assets and to carry on its business as now conducted. There are no restrictions on the ability of the Company or any

Company Subsidiary to pay dividends or distributions except, in the case of the Company or a Company Subsidiary that is a regulated entity, for restrictions on dividends or distributions generally applicable to all similarly regulated entities. Investors Bank is a New Jersey state chartered, Federal Reserve non-member bank and is the only depository institution Subsidiary of the Company, and the deposit accounts of Investors Bank are insured by the Federal Deposit Insurance Corporation (the “FDIC”) through the Deposit Insurance Fund (as defined in Section 3(y) of the Federal Deposit Insurance Act of 1950, as amended (the “Bank Merger Act”) to the fullest extent permitted by law, all premiums and assessments required to be paid in connection therewith have been paid when due and no proceedings for the termination or revocation of such insurance are pending or, to the Knowledge of Company, threatened. There is no Person whose results of operations, cash flows, changes in shareholders’ equity or financial position are consolidated in the financial statements of the Company other than the Company Subsidiaries.

(iii) Section 4.01(c)(iii) of the Company Disclosure Schedule sets forth, other than in respect of the Subsidiaries of the Company, any equity securities or similar interests of any other Person or any interests of any other Person or any interest in a partnership or joint venture of any kind, in each case, beneficially owned, directly or indirectly, by the Company or any of its Subsidiaries.

(d) Corporate Power. The Company and each of its Subsidiaries have all requisite power and authority (corporate and other) to carry on their respective businesses as they are now being conducted and to own all their respective properties and assets, in each case in all material respects; and the Company has all requisite corporate power and authority and, other than receiving the Company Shareholder Approval, has taken all corporate action necessary in order to execute, deliver and perform each of its obligations under this Agreement and to consummate the Merger, the Bank Merger and the transactions contemplated hereby.

(e) Corporate Authority. As of the date of this Agreement, the Company Board has, by resolutions duly adopted at a meeting duly called and held, (i) determined that this Agreement, the Merger, the Bank Merger and the other transactions contemplated hereby are fair to and in the best interests of the Company and its shareholders, (ii) approved and declared advisable this Agreement, the Merger, the Bank Merger and the other transactions contemplated hereby and (iii) resolved that such matters be submitted for consideration by its shareholders at a special meeting of such shareholders and that such matter be recommended for approval at such special meeting. The Company has duly authorized, executed and delivered this Agreement, and this Agreement (assuming due authorization, execution and delivery by Parent) is a valid and legally binding obligation of the Company, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and similar Laws of general applicability relating to or affecting creditors’ rights or to general equity principles (the “*Bankruptcy and Equity Exception*”). The Company Board has received an opinion (which, if initially rendered verbally, has been or will be confirmed by a written opinion, dated the same date) of each its financial advisors, Keefe, Bruyette & Woods, Inc., Lazard Frères & Co. and Piper Sandler & Co., to the effect that, as of the date of such opinion, and based upon and subject to the factors, assumptions, and limitations set forth therein, the Merger Consideration is fair from a financial point of view to the holders of Company Common Stock. The Company has confirmed that the board of directors or board of trustees, as applicable, of

each of the Investors Foundations has duly authorized and approved the Foundation Actions prior to the date of this Agreement.

(f) Regulatory Approvals; No Violations. (i) No consents, approvals, permits, authorizations of, or waivers by, or notices, reports, filings or registrations with, any Governmental Authority are required to be made or obtained by the Company in connection with the execution, delivery and performance by the Company of this Agreement or to consummate the Merger, the Bank Merger and the other transactions contemplated hereby and thereby except for (A) to the extent required, filings of applications or notices required under the HSR Act, (B) filings of applications or notices with, and approvals or waivers by, the Federal Reserve Board, the OCC and the NJDOBI, (C) the filing with the SEC of the Prospectus/Proxy Statement and the Registration Statement and declaration of effectiveness of the Registration Statement, (D) the filing of any required applications, filings and notices, as applicable, with the NYSE and NASDAQ and (E) the filing of the Certificate of Merger with Secretary of State of Delaware as described in Section 2.02 and the filing of any certificates pursuant to the Bank Merger as described in Section 2.03. As of the date of this Agreement, the Company is not aware of any reason why the approvals set forth in this Section 4.01(f) and in Section 6.01(d) will not be received on a timely basis and without the imposition of a condition, restriction or requirement of the type described in Section 6.01(d).

(ii) Subject to receipt of (A) the approvals referred to in the preceding paragraph, (B) the Company Shareholder Approval, (C) the consents set forth in Section 4.01(f)(ii) of the Company Disclosure Schedule and (D) the expiration of related waiting periods, the execution, delivery and performance of this Agreement by the Company does not, and the consummation by it of the Merger, the Bank Merger and the other transactions contemplated hereby will not, (x) constitute or result in a breach or violation of, or a default under, the acceleration of any obligations or the creation of a Lien on the assets of the Company or any of its Subsidiaries (with or without notice, lapse of time, or both) pursuant to, any material agreement, lease, license, contract, insurance policy, note, mortgage, indenture, instrument, arrangement or other obligation (each, excluding any Benefit Plan, a “Contract” and, collectively, “Contracts”) binding upon the Company or any of its Subsidiaries or to which the Company or any of its Subsidiaries or any of their respective properties is subject or bound or any Law or governmental or non-governmental permit or license to which the Company or any Subsidiary of the Company is subject, or (y) constitute or result in a breach or violation of, or a default under, the Company Charter, the Company Bylaws or the organizational documents of any Subsidiary of the Company, except (in the case of clauses (x) and (y) above) for such violations, conflicts, breaches, defaults, terminations, cancellations, accelerations or creations that, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on the Company.

(g) Reports; Financial Statements.

(i) The Company has filed or furnished, as applicable, on a timely basis all forms, statements, certifications, reports and documents required to be filed or furnished by it with the SEC under the Exchange Act or the Securities Act since December 31, 2018 (the “*Company Applicable Date*”) (the forms, statements, reports and documents filed or furnished since the Company Applicable Date and those filed or furnished subsequent to the

date of this Agreement including any amendments thereto, the “*Company SEC Reports*”). Each of the Company SEC Reports, at the time of its filing or being furnished complied, or if not yet filed or furnished, will comply, in all material respects with the applicable requirements of the Securities Act, the Exchange Act and the Sarbanes-Oxley Act of 2002 (the “*Sarbanes-Oxley Act*”), and any rules and regulations promulgated thereunder applicable to the Company SEC Reports, except where the failure to file (or furnish, as applicable) such forms, statements, certifications, reports and documents, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on the Company. As of their respective dates (or, if amended prior to the date of this Agreement, as of the date of such amendment), the Company SEC Reports did not, and any of the Company SEC Reports filed or furnished with the SEC subsequent to the date of this Agreement will not, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances in which they were made, not misleading.

(ii) The Company’s consolidated financial statements (including, in each case, any notes thereto) contained in the Company SEC Reports were or will be prepared in accordance with GAAP applied on a consistent basis throughout the periods indicated (except as may be indicated in the notes thereto or, in the case of interim consolidated financial statements, where information and footnotes contained in such financial statements are not required to be in compliance with GAAP), were or will be prepared from and in accordance with, the books and records of the Company and its Subsidiaries in all material respects, and in each case such consolidated financial statements fairly presented, in all material respects, the consolidated financial position, results of operations and cash flows of the Company and the consolidated Subsidiaries of the Company as of the respective dates thereof and for the respective periods covered thereby (subject, in the case of unaudited statements, to normal year-end adjustments).

(iii) The Company is in compliance with the applicable listing and corporate governance rules and regulations of the NASDAQ.

(iv) The Company maintains disclosure controls and procedures required by Rule 13a-15 or 15d-15 under the Exchange Act. Such disclosure controls and procedures are effective to ensure that information required to be disclosed by the Company is recorded and reported on a timely basis to the individuals responsible for the preparation of the Company’s filings with the SEC and other public disclosure documents. The Company maintains internal control over financial reporting (as defined in Rule 13a-15 or 15d-15, as applicable, under the Exchange Act). Such internal control over financial reporting is effective in providing reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP and includes policies and procedures that (i) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Company, (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company, and (iii) provide reasonable assurance regarding

prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on its financial statements.

(v) The Company has identified and disclosed, based on the most recent evaluation of its chief executive officer and its chief financial officer prior to the date of this Agreement, to the Company's auditors and the audit committee of the Company's board of directors (A) any significant deficiencies or material weaknesses in the design or operation of its internal controls over financial reporting that would reasonably be expected to adversely affect the Company's ability to record, process, summarize and report financial information and (B) to the Knowledge of the Company, any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting. The Company has made available to Parent (i) a summary of any such disclosure made by management to the Company's auditors and audit committee since the Company Applicable Date and (ii) any material communication since the Company Applicable Date made by management or such Party's auditors to the audit committee required or contemplated by the listing standards of NASDAQ, the audit committee's charter or professional standards of the Public Company Accounting Oversight Board. Since the Company Applicable Date, no material complaints from any source regarding accounting, internal accounting controls or auditing matters, and no concerns from the Company's employees regarding questionable accounting or auditing matters, have been received by the Company to its Knowledge. The Company has made available to Parent a summary of all material complaints or concerns relating to other matters made since the Company Applicable Date through the Company's whistleblower hot-line or equivalent system for receipt of employee concerns regarding possible violations of Law. No attorney representing the Company or any of its Subsidiaries, whether or not employed by the Company or any such Subsidiary, has reported evidence of a violation of securities Laws, breach of fiduciary duty or similar violation by the Company or any of its officers, directors, employees or agents to the Company's chief legal officer, audit committee (or other committee designated for the purpose) or the board of directors pursuant to the rules adopted pursuant to Section 307 of the Sarbanes-Oxley Act or any such policy contemplating such reporting, including in instances not required by those rules.

(vi) The Company and its Subsidiaries have timely filed all reports and statements, together with any amendments required to be made with respect thereto, that they were required to file since December 31, 2018 with (A) the Federal Reserve Board and (B) any other Regulatory Authority, as applicable, and all other material reports and statements required to be filed by them since December 31, 2018, including pursuant to the rules and regulations of the FDIC, the NJDOBI or any other Regulatory Authority, as applicable, and have paid all fees and assessments due and payable in connection therewith, except whether the failure to file such report or statement or to pay such fees and assessments, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on the Company. As of their respective dates, such reports and statements complied in all material respects with all the Laws, rules and regulations of the applicable Regulatory Authority with which they were filed. Subject to Section 1.02(b), except for normal examinations conducted by a Regulatory Authority in the ordinary course of business of the Company and its Subsidiaries, no Regulatory Authority has initiated or has pending any proceeding or, to the Knowledge of the Company, investigation into the business or operations of the Company or any of its Subsidiaries since December 31, 2018, except where such proceedings or

investigations would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on the Company. Subject to Section 1.02(b), there (i) is no material unresolved violation, criticism, or exception by any Regulatory Authority with respect to any report or statement relating to any examinations or inspections of the Company or any of its Subsidiaries and (ii) has been no material formal or informal inquiries by, or disagreements or disputes resulting in material risk to the Company or any of its Subsidiaries with, any Regulatory Authority with respect to the business, operations, policies or procedures of the Company or any of its Subsidiaries since December 31, 2018.

(vii) Except as would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on the Company, neither the Company nor any of its Subsidiaries has any liability of any nature whatsoever (whether absolute, accrued, contingent or otherwise and whether due or to become due) required by GAAP to be included on a consolidated balance sheet of the Company, except for those liabilities that are reflected or reserved against on the consolidated balance sheet of the Company included in its Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2021 (including any notes thereto) and for liabilities incurred in the ordinary course of business consistent with past practice since March 31, 2021, or in connection with this Agreement and the transactions contemplated hereby.

(h) Absence of Changes.

(i) Since December 31, 2020, except for changes resulting from or related to the Contagion Event or the Contagion Event Measures, there has not been any effect, change, event, circumstance, condition, occurrence or development that has had or would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on the Company.

(ii) Since December 31, 2020 through the date of this Agreement, except with respect to the transactions contemplated hereby or changes resulting from or related to the Contagion Event or the Contagion Event Measures, the Company and its Subsidiaries have carried on their respective businesses in all material respects in the ordinary course.

(iii) Since December 31, 2020, there has not been (A) any material damage, destruction or other casualty loss with respect to any material asset or property owned, leased or otherwise used by the Company or any Subsidiary of the Company, whether or not covered by insurance, (B) any declaration, setting aside or payment of any dividend or other distribution in cash, stock or property in respect of the capital stock of the Company other than as set forth in the Company SEC Reports, or (C) any change by the Company in accounting principles, practices or methods, other than those pursuant to a change in accounting standards.

(i) Litigation.

(i) Except as would not reasonably be expected to, either individually or in the aggregate, have a Material Adverse Effect on the Company, neither the Company nor any of its Subsidiaries is a party to any, and there are no outstanding or pending or, to the Knowledge of the Company, threatened, legal, administrative, arbitral or other proceedings,

claims, actions or governmental or regulatory investigations of any nature (“*Proceeding*”) against (x) the Company or any of its Subsidiaries or any of their current or former directors or executive officers, or (y) challenging the validity or propriety of the transactions contemplated by this Agreement.

(ii) Except as would not reasonably be expected to, either individually or in the aggregate, have a Material Adverse Effect on the Company, there is no injunction, order, judgment, decree, or regulatory restriction imposed upon the Company, any of its Subsidiaries or the assets of the Company or any of its Subsidiaries (or that, upon consummation of the Merger, would apply to the Surviving Corporation or any of its affiliates).

(j) Regulatory Matters.

(i) Subject to Section 1.02(b), none of the Company, any of its Subsidiaries or any of their respective properties is, directly or indirectly, a party to or subject to any order, decree, agreement, memorandum of understanding or similar arrangement with, or a commitment letter or similar submission to, or extraordinary supervisory letter (each, a “*Regulatory Agreement*”) from, any federal or state Governmental Authority charged with the supervision or regulation of financial institutions or issuers of securities or engaged in the insurance of deposits (including the NJDOBI, the Federal Reserve Board and the FDIC) or the supervision or regulation of any Party or any of its Subsidiaries (collectively, the “*Regulatory Authorities*”). The Company and its Subsidiaries have paid all assessments made or imposed by any Regulatory Authority.

(ii) Subject to Section 1.02(b), none of the Company or any of its Subsidiaries has been advised by, and the Company does not have Knowledge of facts which could give rise to an advisory notice by, any Regulatory Authority that such Regulatory Authority is contemplating issuing or requesting (or is considering the appropriateness of issuing or requesting) any such Regulatory Agreement.

(k) Compliance With Laws.

(i) The Company and its Subsidiaries are, and have been since December 31, 2018, in material compliance with and are not in default or violation of any Laws applicable thereto or to the employees conducting their businesses, including the Equal Credit Opportunity Act, the Fair Housing Act, the Community Reinvestment Act, the Home Mortgage Disclosure Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act, the Bank Secrecy Act, the USA PATRIOT Act of 2001, the Volcker Rule, Regulation W of the Federal Reserve Board or the regulations implementing such statutes, all other applicable anti-money laundering Laws, fair lending Laws and other Laws relating to discriminatory business practices and all agency requirements relating to the origination, sale and servicing of mortgage loans and all regulations, orders or guidance with respect to economic or trade sanctions issued by OFAC. Without limiting the generality of the foregoing, and subject to Section 1.02(b), the Company has not been advised of any governmental or regulatory concerns regarding its compliance with the Anti-Bribery and Anti-Corruption Laws, anti-money laundering Laws, including the Bank Secrecy Act, any Order issued with respect to anti-money laundering by OFAC and any other state or federal anti-money-laundering Laws, including those provisions of federal regulations

requiring (i) the filing of reports, such as Currency Transaction Reports and Suspicious Activity Reports, (ii) the maintenance of records and (iii) the exercise of diligence in identifying customers. The Company has adopted such procedures, policies and internal controls as are necessary or appropriate to comply with the Bank Secrecy Act, the USA PATRIOT Act of 2001, and any other applicable anti-money laundering Laws (including any economic or trade sanction or guidance) and, to the Company's Knowledge, is in compliance with such Laws in all material respects.

(ii) Without limitation, none of the Company or any of its Subsidiaries, or to the Knowledge of the Company, any director, officer, employee, agent or other person acting on behalf of the Company or any of its Subsidiaries has, directly or indirectly, (i) used any funds of the Company or any of its Subsidiaries for unlawful contributions, unlawful gifts, unlawful entertainment or other expenses relating to political activity, (ii) made any unlawful payment to foreign or domestic governmental officials or employees or to foreign or domestic political parties or campaigns from funds of the Company or any of its Subsidiaries, (iii) violated any provision that would result in the violation of the Foreign Corrupt Practices Act of 1977, as amended, or any similar law, (iv) established or maintained any unlawful fund of monies or other assets of the Company or any of its Subsidiaries, (v) made any fraudulent entry on the books or records of the Company or any of its Subsidiaries, or (vi) made any unlawful bribe, unlawful rebate, unlawful payoff, unlawful influence payment, unlawful kickback or other unlawful payment to any person, private or public, regardless of form, whether in money, property or services, to obtain favorable treatment in securing business, to obtain special concessions for the Company or any of its Subsidiaries, to pay for favorable treatment for business secured or to pay for special concessions already obtained for the Company or any of its Subsidiaries, or is currently subject to any United States sanctions administered by OFAC, except, in each case, as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Company.

(iii) The Company and its Subsidiaries have all permits, licenses, franchises, variances, exemptions, certificates of authority, orders, authorizations, consents and approvals of, and have made all filings, applications, notices and registrations with, all Governmental Authorities that are required in order to permit each to own or lease its assets and properties and to conduct its businesses as presently conducted in all material respects; all such permits, licenses, franchises, variances, exemptions, certificates of authority, orders, authorizations, consents and approvals are in full force and effect, except as the failure to have such permits, licenses, franchises, variances, exemptions, certificates of authority, orders, authorizations, consents and approvals would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Company; and, to the Company's Knowledge, no suspension or cancellation of any of them is threatened.

(iv) Subject to Section 1.02(b), no investigation or review by any Governmental Authority with respect to the Company or any of its Subsidiaries is pending or, to the Knowledge of the Company, threatened, nor has the Company or any Subsidiary of the Company received any notification or communication from any Governmental Authority (A) asserting that the Company or any of its Subsidiaries is not in compliance with any of the Laws which such Governmental Authority enforces or (B) threatening to revoke any license,

franchise, permit or governmental authorization (nor, to the Company's Knowledge, do any grounds for any of the foregoing exist).

(v) As of June 30, 2021, each of the Company and Investors Bank is "well-capitalized" (as that term is defined in the relevant regulation of the institution's primary banking regulator), and Investors Bank's rating under the Community Reinvestment Act is no less than "Satisfactory".

(vi) In connection with the acquisition by Investors Bank of certain banking operations in the State of New Jersey from Berkshire Bank ("*Berkshire*") pursuant to that certain Purchase and Assumption Agreement, dated as of December 2, 2020, between Berkshire and Investors Bank, the Company and its Subsidiaries performed substantial due diligence on the business, assets, deposit liabilities, properties, operations, and results of operations or condition (financial or otherwise) of Berkshire and the acquired banking operations. In connection with such due diligence review, neither the Company nor any Company Subsidiary became aware, or assuming reasonable due inquiry, would have become aware, of any breaches of any of the representations and warranties provided by Berkshire pursuant to the Berkshire Purchase Agreement, and, since the date of the Berkshire Purchase Agreement, neither the Company nor any Company Subsidiary has subsequently become aware of any event, effect, change, condition or other occurrence that would cause any of the representations and warranties provided by Berkshire to not be true and correct in any material respect.

(l) Material Contracts; Defaults. Except as set forth on Company Disclosure Schedule 4.01(l), none of the Company or any of its Subsidiaries is a party to, bound by or subject to any Contract (whether written or oral) (any such Contract in the following categories, a "*Material Contract*"):

(i) (A) that is a "material contract" within the meaning of Item 601(b)(10) of the SEC's Regulation S-K and that has not been filed as an exhibit to one of the Company SEC Reports; (B) containing covenants binding upon the Company or its Subsidiaries that restrict the ability of the Company or any of its Subsidiaries (or which, following the consummation of the Merger, would materially restrict the ability of Parent, the Surviving Corporation or its Subsidiaries) to compete in any business or geographic area or which grant "most favored nation" status that, following the Merger, would apply to the Surviving Corporation or any of its Subsidiaries; (C) that could require the disposition of any material assets or line of business of the Company or its Subsidiaries or, after the Effective Time, the Surviving Corporation or any of its Subsidiaries; or (D) that prohibits or limits the right of the Company or any of its Subsidiaries to sell or distribute any products or services in any material respect;

(ii) (A) involving commitments to others to make capital expenditures or capital asset purchases or capital asset sales in excess of \$500,000; or (B) involving any expenditures or commitments to purchase relating to information technology in excess of \$250,000;

(iii) relating to any direct or indirect indebtedness for borrowed money of the Company or any of its Subsidiaries, including loan agreements, lease purchase arrangements, guarantees, agreements to purchase goods or services or to supply funds or other undertakings on which others rely in extending credit, but excluding deposits received in the ordinary course of business (other than deposit liabilities, trade payables, federal funds purchased, advances and loans from the Federal Home Bank of New York and securities sold under agreements to repurchase, in each case, incurred in the ordinary course of business consistent with past practice), or any conditional sales Contracts, chattel mortgages and other security arrangements with respect to personal property and any equipment lease agreements involving payments to or by the Company or any of its Subsidiaries in excess of \$1,000,000 over the remaining term;

(iv) other than pursuant to the Company Benefit Plans, providing for payments to any Person to be made by the Company or any of its Subsidiaries upon a change in control thereof;

(v) that may not be cancelled by Parent, the Company or any of their respective Subsidiaries without payment of a penalty or termination fee equal to or greater than \$500,000 (assuming such Contract was terminated on the Closing Date);

(vi) containing any standstill or similar agreement pursuant to which the Company has agreed not to acquire assets or securities of another Person;

(vii) that would prevent, materially delay or materially impede the Company's ability to consummate the Merger, the Bank Merger or the other transactions contemplated hereby;

(viii) providing for indemnification by the Company or any of its Subsidiaries of any Person, except for non-material Contracts entered into in the ordinary course of business;

(ix) that is entered into, or has been entered into in the two (2) years prior to the date of this Agreement, with (A) any Affiliate of the Company, (B) any current or former director or executive officer or any Person beneficially owning five percent (5%) or more of the outstanding Shares or (C) any "associate" or member of the "immediate family" (as such terms are respectively defined in Rule 12b-2 and Rule 16a-1 of the Exchange Act) of a person identified in clauses (A) or (B) of this subsection;

(x) that contains a put, call, right of first refusal, right of first offer or similar right pursuant to which the Company or any of its Subsidiaries could be required to purchase or sell, as applicable, any equity interests of any Person or assets;

(xi) which relates to a joint venture, partnership, limited liability company agreement or other similar agreement or arrangement, or to the formation, creation or operation, management or control of any partnership or joint venture with any third parties;

(xii) that involves performance of services or delivery of goods or materials to, or expenditures by, the Company or any of its Subsidiaries of an amount or value

in excess of \$500,000 over its remaining term, other than loans, funding arrangements and other transactions made in the ordinary course of the banking or trust business;

(xiii) relating to the acquisition or disposition of any business or operations (whether by merger, sale of stock, sale of assets or otherwise) entered into since December 31, 2018 (other than Contracts relating to the acquisition or sale of other real estate owned) or, if earlier, is still outstanding;

(xiv) pursuant to which the Company or any of its Subsidiaries obtains from or grants to a Person any license, covenant not to sue or other right with respect to Company Intellectual Property or third party Intellectual Property Rights that is material to the conduct of the business of the Company or any of its Subsidiaries (other than licenses to the Company or any of its Subsidiaries of commercially available Software that involve payment of less than \$250,000 per annum);

(xv) for the Processing of data or primarily related to privacy and data protection, including any Contract for the collection, use, disclosure, storage, transfer or disposal of Personal Information, in each case, that is material to the conduct of the business of the Company or any of its Subsidiaries;

(xvi) relating to the Company Real Property or for the lease of personal property providing for annual payments of \$250,000 or more;

(xvii) relating to critical functions or activities of the Company or any Company Subsidiary that are provided or performed by third party service providers and which were approved by the Company Board in accordance with the FDIC's FIL 44-2008; and

(xviii) otherwise not entered into in the ordinary course of business or that is material to the Company or its financial condition or results of operations.

Section 4.01(l) of the Company Disclosure Schedule sets forth a true and complete list of all Material Contracts. Each Material Contract is valid and binding on the Company or one of its Subsidiaries, as applicable, and in full force and effect, except as, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on the Company. The Company and each of its Subsidiaries have in all material respects complied with and performed all obligations required to be complied with or performed by any of them to date under each Material Contract, except where such noncompliance or nonperformance, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on the Company. To the Knowledge of the Company, each third-party counterparty to each Material Contract has in all material respects complied with and performed all obligations required to be complied with and performed by it to date under such Material Contract, except where such noncompliance or nonperformance, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on the Company. Neither the Company nor any of its Subsidiaries has Knowledge of, or has received notice of, any violation of any Material Contract by any of the other parties thereto which would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on the Company and no event or condition exists which constitutes or, after notice or lapse of

time or both, will constitute, a material breach or default on the part of the Company or any of its Subsidiaries, or to the Knowledge of the Company, any other party thereto, of or under any such Material Contract. No third-party counterparty to any Material Contract has exercised or threatened in writing to exercise any force majeure (or similar) provision to excuse non-performance or performance delays in any Material Contract as a result of a Contagion Event or the Contagion Event Measures.

(m) No Brokers. None of the Company, any of its Subsidiaries or any of their respective officers, directors or employees has employed any broker or finder or incurred any liability for any brokerage fees, commissions or finders fees in connection with the Merger, the Bank Merger or the other transactions contemplated by this Agreement, except that the Company has employed Keefe, Bruyette & Woods, Inc., Lazard Frères & Co. and Piper Sandler & Co. as its financial advisors, the fee arrangements with which have been disclosed in writing to Parent prior to the date of this Agreement.

(n) Employees.

(i) Section 4.01(n)(i) of the Company Disclosure Schedule sets forth an accurate and complete list of all material Company Benefit Plans. For purposes of this Agreement, “*Company Benefit Plans*” means any benefit or compensation plan, program, policy, practice, agreement, contract, arrangement or other obligation, whether or not in writing and whether or not funded, in each case, which is sponsored or maintained by, or required to be contributed to, or with respect to which any potential liability is borne by the Company or any of its Subsidiaries, including but not limited to “employee benefit plans” within the meaning of Section 3(3) of ERISA, employment, consulting, retirement, severance, termination or change in control agreements, deferred compensation, equity-based, incentive, bonus, supplemental retirement, retention, profit sharing, insurance, medical, disability, welfare, salary continuation or fringe benefits.

(ii) The Company has made available to Parent true, correct and complete copies of each material Company Benefit Plan and the following related documents, to the extent applicable: (i) all summary plan descriptions, amendments, modifications or material supplements, (ii) the most recent annual report (Form 5500) filed with the Internal Revenue Service (the “*IRS*”), (iii) the most recently received IRS determination letter, and (iv) the most recently prepared actuarial report.

(iii) Each Company Benefit Plan has been established, operated, maintained and administered in all material respects in accordance with its terms and the requirements of all applicable laws, including ERISA and the Code.

(iv) With respect to the Employee Stock Ownership Plan (the “*ESOP*”), and without limiting the other provisions of this Section 4.01(n): (i) all “employer securities” (as defined in Section 407(d)(1) of ERISA) at any time held by the ESOP have at all times been “employer securities” as defined in Section 409(l) of the Code and “qualifying employer securities” as defined in Section 4975(e)(8) of the Code and Section 407(d)(5) of ERISA; (ii) the terms, provisions, use of the proceeds and repayment of any loan to the ESOP (an “*ESOP Loan*”) satisfied in all respects the applicable requirements for an “exempt

loan” within the meaning of Section 4975(d) of the Code and the regulations thereunder or Prohibited Transaction Exemption 80-26; (iii) no event of default has occurred or presently exists with respect to any ESOP Loan; (iv) the Company has the right under any ESOP Loan document to prepay at any time the principal amount of the applicable notes without penalty and subject only to payment of accrued interest through the date of prepayment; (v) all such loans have been (or will be upon the Closing) fully satisfied and there are (or will be upon the Closing) no outstanding amounts due by the ESOP with respect to any ESOP Loan; (vi) the ESOP has at all times been maintained in form and in operation in compliance in all material respects with Section 401(a) of the Code; and (vii) any transaction to which the ESOP was at any time a party involving the purchase, sale or exchange of any employer security complied in all material respects with the applicable requirements of ERISA and the Code.

(v) Each Company Benefit Plan that is intended to be qualified under Section 401(a) of the Code (the “*Company Qualified Plans*”) and the related trust has been determined by the IRS to be qualified under Section 401(a) of the Code, and, to the Knowledge of the Company, there are no existing circumstances and no events have occurred that would reasonably be expected to adversely affect the qualified status of any Company Qualified Plan or the related trust.

(vi) Except as would not result in any material liability to the Company and the Company Subsidiaries, taken as a whole, with respect to each Company Benefit Plan that is subject to Section 302 or Title IV of ERISA or Section 412, 430 or 4971 of the Code: (i) the minimum funding standard under Section 302 of ERISA and Sections 412 and 430 of the Code has been satisfied and no waiver of any minimum funding standard or any extension of any amortization period has been requested or granted, (ii) no such plan is in “at-risk” status for purposes of Section 430 of the Code, (iii) the present value of accrued benefits under such Company Benefit Plan, based upon the actuarial assumptions used for funding purposes in the most recent actuarial report prepared by such Company Benefit Plan’s actuary with respect to such Company Benefit Plan, did not, as of its latest valuation date, exceed the then-current fair market value of the assets of such Company Benefit Plan allocable to such accrued benefits, (iv) no reportable event within the meaning of Section 4043(c) of ERISA for which the 30-day notice requirement has not been waived has occurred, (v) all premiums required to be paid to the Pension Benefit Guaranty Corporation (the “PBGC”) have been timely paid in full, (vi) no liability (other than for premiums to the PBGC) under Title IV of ERISA has been or is reasonably expected to be incurred by the Company or any of the Company Subsidiaries, and (vii) the PBGC has not instituted proceedings to terminate any such Company Benefit Plan.

(vii) None of the Company and the Company Subsidiaries nor any Company ERISA Affiliate has, at any time during the six (6) years preceding the date of this Agreement, contributed to or been obligated to contribute to any “multiemployer plan” within the meaning of Section 4001(a)(3) of ERISA (a “*Multiemployer Plan*”), and none of the Company and the Company Subsidiaries nor any Company ERISA Affiliate has incurred any liability that has not been satisfied to a Multiemployer Plan. In addition, none of the Company and the Company Subsidiaries nor any Company ERISA Affiliate has, at any time during the six (6) years preceding the date of this Agreement, sponsored, maintained or contributed to any “multiple employer welfare arrangement” within the meaning of Section 3(40) of ERISA. For

purposes of this Agreement, “*Company ERISA Affiliate*” means all employers (whether or not incorporated) that would be treated together with the Company or any of its Subsidiaries as a “single employer” within the meaning of Section 414 of the Code.

(viii) Except as set forth in 4.01(n)(viii) of the Company Disclosure Schedule, no Company Benefit Plan provides for any post-employment or post-retirement health or medical or life insurance benefits for retired, former or current employees or beneficiaries or dependents thereof, except as required by Section 4980B of the Code.

(ix) Except as would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on the Company, (i) all contributions required to be made to any Company Benefit Plan by applicable law or by any plan document or other contractual undertaking, and (ii) all premiums due or payable with respect to insurance policies funding any Company Benefit Plan, in each case, for any period through the date hereof, have been timely made or paid in full or, to the extent not required to be made or paid on or before the date hereof, have been fully reflected on the books and records of the Company.

(x) There are no pending or, to the Knowledge of the Company, threatened (in writing) claims (other than claims for benefits in the ordinary course), lawsuits or arbitrations which have been asserted or instituted, and, to the Company’s Knowledge, no set of circumstances exists which may reasonably give rise to a claim or lawsuit, against the Company Benefit Plans, any fiduciaries thereof with respect to their duties to the Company Benefit Plans or the assets of any of the trusts under any of the Company Benefit Plans that would reasonably be expected to result in any liability of the Company or any of the Company Subsidiaries in an amount that would be material to the Company and the Company Subsidiaries, taken as a whole.

(xi) None of (i) the Company and the Company Subsidiaries, (ii) any Company ERISA Affiliate or (iii) to the Knowledge of the Company, any ESOP fiduciary has engaged in any “prohibited transaction” (as defined in Section 4975 of the Code or Section 406 of ERISA) which would reasonably be expected to subject any of the Company Benefit Plans or their related trusts, the Company, any of the Company Subsidiaries, any Company ERISA Affiliate or any ESOP fiduciary to any material Tax or penalty imposed under Section 4975 of the Code or Section 502 of ERISA.

(xii) Except as set forth in Section 4.01(n)(xii) of the Company Disclosure Schedule, neither the execution and delivery of this Agreement, stockholder or other approval of this Agreement nor the consummation of the transactions contemplated by this Agreement could, either alone or in combination with another event, (i) entitle any current or former employee, director, officer or independent contractor of the Company or any of the Company Subsidiaries to severance pay or any material increase in severance pay, (ii) accelerate the time of payment or vesting, or materially increase the amount of compensation due to any such employee, director, officer or independent contractor, (iii) directly or indirectly cause the Company to transfer or set aside any assets to fund any material benefits under any Company Benefit Plan, (iv) otherwise give rise to any material liability under any Company Benefit Plan, (v) limit or restrict the right to merge, materially amend, terminate or transfer the assets of any Company Benefit Plan on or following the Effective Time or (vi) result in the

payment of any amount that could, individually or in combination with any other such payment, constitute an “excess parachute payment” as defined in Section 280G(b)(1) of the Code.

(xiii) Except as set forth in Section 4.01(n)(xii) of the Company Disclosure Schedule, no Company Benefit Plan provides for the gross-up or reimbursement of Taxes under Section 409A of the Code or Section 4999 of the Code.

(xiv) No Company Benefit Plan is maintained outside of the United States or provides compensation or benefits primarily for the benefit of any employee or former employee of the Company or any Company Subsidiary who primarily resides outside the United States.

(xv) There are no pending or, to the Company’s Knowledge, threatened labor grievances or unfair labor practice claims or charges against the Company or any of the Company Subsidiaries, or any strikes or other labor disputes against the Company or any of the Company Subsidiaries. Neither the Company nor any of the Company Subsidiaries is party to or bound by any collective bargaining or similar agreement with any labor organization and there are no pending or, to the Knowledge of the Company, threatened organizing efforts by any union seeking to represent any employees of the Company or any of the Company Subsidiaries.

(xvi) The Company and the Company Subsidiaries are in compliance in all material respects with, and since December 31, 2018, have complied in all material respects with, all laws regarding pre-employment, employment, employment staffing and employment practices, terms and conditions of employment, wages and hours, plant closing notification, classification of employees and independent contractors, equitable pay practices, employee privacy rights, labor relations, employment discrimination, sexual harassment or discrimination, workers’ compensation or long-term disability policies, retaliation, immigration, family and medical leave, occupational safety and health and other laws in respect of any reduction in force (including notice, information and consultation requirements).

(xvii) Since December 31, 2018, neither the Company nor any Company Subsidiaries entered into any settlement agreement related to allegations of sexual harassment or sexual misconduct by, and to the Knowledge of the Company, no allegations of sexual harassment or sexual misconduct have been made to the Company against, any individual in his or her capacity as (i) a member of the Board of Directors of the Company, or (ii) an employee of the Company or any of the Company Subsidiaries at a level of senior vice president or above. There are no proceedings currently pending or, to the Knowledge of the Company, threatened related to any allegations of sexual harassment or sexual misconduct by any of the individuals identified in clauses (i)-(ii) above.

(o) Environmental Matters. (i) The Company and its Subsidiaries have complied at all times in all material respects with all applicable Environmental Laws; (ii) except as set forth in Company Disclosure Schedule 4.01(o)(ii), no real property (including soils, groundwater, surface water, buildings or other structures) currently or formerly owned or operated by the Company or any of its Subsidiaries (including any property in which the Company or any of its Subsidiaries holds or has held a fiduciary or management role, a

“*Company Loan Property*”), is or has been contaminated with, or has or has had any release of, any Hazardous Substance which could reasonably be expected to result in a material liability to the Company or any Subsidiary; (iii) to the Company’s Knowledge, none of the Company or any of its Subsidiaries could be deemed the owner or operator under any Environmental Law of any Company Loan Property which is or has been contaminated with, or has or has had any release of, any Hazardous Substance which could reasonably be expected to result in liability to the Company or any Subsidiary; (iv) none of the Company or any of its Subsidiaries is subject to a material liability for any Hazardous Substance disposal or contamination on any third party property; (v) none of the Company or any of its Subsidiaries has received any notice, demand, letter, claim or request for information from any Governmental Authority concerning any potential violation of, or liability under, any Environmental Law that has not been remediated and that could reasonably be expected to result in a material liability; (vi) none of the Company or any of its Subsidiaries is subject to any order, decree, injunction or other agreement with any Governmental Authority or any indemnity or other agreement with any third party under any Environmental Law or relating to any Hazardous Substance; (vii) to the Company’s Knowledge, there are no other circumstances or conditions (including the presence of asbestos, underground storage tanks, lead products, polychlorinated biphenyls, prior manufacturing operations, dry-cleaning or automotive services) involving the Company, any Subsidiary of the Company any currently or formerly owned or operated property, or any Company Loan Property, that could reasonably be expected to result in any material claim, liability, investigation, cost or restriction against the Company or any of its Subsidiaries, or result in any restriction on the ownership, use, or transfer of any property pursuant to any Environmental Law, or adversely affect the value of any currently owned property or Company Loan Property and (viii) the Company has made available to Parent copies of all environmental reports, studies, sampling data, correspondence, filings and other environmental information in its possession or control relating to the Company, any of its Subsidiaries and any currently or formerly owned or operated property or any Company Loan Property that have been prepared since December 31, 2018.

(p) Tax Matters. (i) (A) The Company and its Subsidiaries (1) have prepared in good faith and duly and timely filed (taking into account any extension of time within which to file) all Tax Returns required to have been filed by it and all such filed Tax Returns are true, complete and accurate in all material respects; (2) have paid in full or accrued all material Taxes that are required to have been paid or accrued; (3) have withheld from amounts owing to any employee, independent contractor, creditor or third party all amounts that it is obligated to have withheld and have timely paid such withheld amounts to the relevant Tax authority; (4) in the case of any Tax Return required to be retained by it prior to the Effective Time in respect of any information reporting or other Tax requirements, have retained properly completed Tax Returns in its files; and (5) have complied in all material respects with all information reporting (and related withholding) requirements related to any payments subject to one or more information reporting requirements set forth in the Code, (B) all deficiencies asserted or assessments made as a result of any audit or examination by any taxing authority of any Tax Return have been paid in full or otherwise finally resolved, (C) no issues have been raised with the Company by any taxing authority in connection with any audit or examination of any Tax Return that are currently pending, (D) none of the Company or any of its Subsidiaries has waived any statute of limitations with respect to Taxes that has continuing effect or agreed to any extension of time with respect to a Tax assessment or deficiency that has continuing effect, (E) there are no pending or threatened audits, examinations, investigations or other proceedings in respect of

Taxes, Tax Returns or Tax matters, and (F) the Company has made available to Parent true, correct and complete copies of all material income, franchise, capital and similar Tax Returns filed by the Company or any of its Subsidiaries for all Taxable years or periods for which the relevant statute of limitations has not expired.

(ii) There are no Liens on any of the Company's assets or on any assets of any of its Subsidiaries that arose in connection with any failure (or alleged failure) to pay any Tax (except for statutory Liens for Taxes not yet due and payable) nor, to the Company's Knowledge, is any taxing authority in the process of imposing a Lien for Taxes upon such assets.

(iii) None of the Company or any of its Subsidiaries will be required to include any material item of income, exclude any item of deduction or otherwise make any adjustment, from any Tax period beginning on or after the Effective Time, as a result of (A) a change in accounting method for a Tax period beginning on or before the Effective Time, or (B) any "closing agreement" as described in Section 7121 of the Code (or any similar provision of state, local or foreign tax Law).

(iv) Except as set forth in Section 4.01(p)(iv) of the Company Disclosure Schedule, none of the Company or any of its Subsidiaries is a party to any Tax allocation or sharing agreement. None of the Company or any of its Subsidiaries is or has been a member of an affiliated group of corporations, within the meaning of Section 1504 of the Code, or a member of a consolidated, unitary or combined Tax group filing, consolidated or combined Tax Returns (other than, in each case, an affiliated, consolidated, unitary or combined group of which the Company is the common parent) or otherwise has any liability for the Taxes of any Person (other than with respect to itself or any of its Subsidiaries).

(v) No closing agreements, private letter rulings, technical advice, memoranda or similar agreement or rulings have been entered into or issued by any taxing authority with respect to the Company or any of its Subsidiaries.

(vi) None of the Company or any of its Subsidiaries has taken or agreed to take any action or is aware of any fact or circumstance that would, or could reasonably be expected to, prevent or impede the Merger from qualifying as a "reorganization" within the meaning of Section 368(a) of the Code.

(vii) None of the Company or any of its Subsidiaries has been a party to any distribution occurring during the two-year period prior to the date of this Agreement in which the parties to such distribution treated the distribution as one to which Section 355 of the Code applied, except for distributions occurring among members of the same group of affiliated corporations filing a consolidated federal income tax return.

(viii) Neither the Company nor any of its Subsidiaries has participated in a "listed transaction" within the meaning of Treasury Regulations Section 1.6011-4.

(q) Risk Management Instruments. None of the Company or any of its Subsidiaries is a party to or have agreed to enter into an exchange traded or over-the-counter

equity, interest rate, credit default, foreign exchange or other swap, forward, future, option, cap, floor or collar or any other contract that is a derivatives contract (including various combinations thereof) and do not own any securities that (i) are referred to generically as “structured notes,” “high risk mortgage derivatives,” “capped floating rate notes” or “capped floating rate mortgage derivatives” or (ii) could have changes in value as a result of interest or exchange rate changes that significantly exceed normal changes in value attributable to interest or exchange rate changes.

(r) Books and Records. The books and records of the Company and its Subsidiaries (and any predecessor entities) have been fully, properly and accurately maintained in all material respects and they fairly present the financial position and results of operations of the Company and its Subsidiaries.

(s) Insurance.

(i) Section 4.01(s) of the Company Disclosure Schedule sets forth a true and complete list of all of the insurance policies, binders or bonds maintained by the Company or any of its Subsidiaries and all insurance claims filed by the Company or any of its Subsidiaries under such policies which have not been paid in full as of the date of this Agreement and the amounts claimed thereunder. Section 4.01(s) of the Company Disclosure Schedule also lists all claims or potential claims meeting the applicable reporting thresholds under such policies that have not been reported thereunder as of the date of this Agreement. Except as would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on the Company, all such policies of the Company are with reputable insurers and provide full and adequate coverage for all normal risks incidental to the business of the Company and its Subsidiaries and each of their respective properties and assets and are in character and amount reasonably consistent with industry practice. All such policies of the Company are in full force and effect; none of the Company or any of its Subsidiaries are in material default thereunder; and all claims thereunder have been filed, and all premiums due thereunder have been paid, in due and timely fashion.

(ii) Section 4.01(s)(ii) of the Company Disclosure Schedule sets forth a true, correct, and complete description of all bank owned life insurance (“*BOLI*”) owned by the Company or its Subsidiaries, including the value of its BOLI as of June 30, 2021. The value of such BOLI is and has been fairly and accurately reflected in the most recent balance sheet included in the Company SEC Reports in accordance with GAAP. The BOLI reflected on the Company’s most recent balance sheet is, and will at the Effective Time be owned by the Company or such Subsidiary, as the case may be, free and clear of any claims thereon by the officers, directors or members of their families. The Company and its Subsidiaries have obtained the informed, written consent of each employee on whose behalf BOLI has been purchased. The Company and its Subsidiaries have taken all necessary actions necessary to be in compliance in all material respects with applicable Law in connection with its purchase of BOLI. With respect to the split-dollar policies set forth in Section 4.01(s)(ii) of the Company Disclosure Schedule (the “*Split-Dollar Policies*”), (A) all such arrangements are structured such that the Company and its Subsidiaries are the legal owners of the Split-Dollar Policies and (B) none of the Split-Dollar Policies are owned by the Company’s or its Subsidiaries’ executives or directors, with the Company and its Subsidiaries, as applicable, solely have a collateral

assignment position supporting the cash surrender value on the Company's balance sheet with respect to these arrangements. A breakdown of the estimated cash surrender values for each scheduled policy, the purpose for which each such policy was purchased, the beneficiaries under each such policy and a list of the lives insured thereunder has been made available to Parent. Neither the Company nor any of its Subsidiaries has any outstanding borrowings secured in whole or part by its BOLI.

(t) Loan Matters.

(i) Except as would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on the Company, each loan, loan agreement, note or borrowing arrangement (including leases, credit enhancements, commitments, guarantees and interest-bearing assets) in which the Company or any Subsidiary of the Company is a creditor (collectively, "*Loans*") currently outstanding (A) is evidenced by notes, agreements or other evidences of indebtedness that are true, genuine and what they purport to be, (B) to the extent secured, has been secured by valid Liens which have been perfected and (C) to the Knowledge of the Company, is a legal, valid and binding obligation of the obligor named therein, enforceable in accordance with its terms (subject to the Bankruptcy and Equity Exception). The notes or other credit or security documents with respect to each such outstanding Loan were in compliance in all material respects with all applicable Laws at the time of origination or purchase by the Company or its Subsidiaries.

(ii) Except as would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on the Company (including Loans held for resale to investors), each outstanding Loan was solicited and originated, and is and has been administered and, where applicable, serviced, and the relevant Loan files are being maintained in accordance with the relevant notes or other credit or security documents and the applicable written underwriting standards of the Company and the Company Subsidiaries (and, in the case of Loans held for resale to investors, the applicable underwriting standards, if any, of the applicable investors), in each case, with all applicable requirements of applicable Law.

(iii) None of the agreements pursuant to which the Company or any of its Subsidiaries has sold or is servicing (A) Loans or pools of Loans or (B) participations in Loans or pools of Loans, contains any obligation to repurchase such Loans or interests therein or to pursue any other form of recourse against the Company or any of its Subsidiaries solely on account of a payment default by the obligor on any such Loan.

(iv) The Company has previously disclosed to Parent all claims for repurchases by the Company or any of its Subsidiaries of Loans that were sold to third parties by the Company and its Subsidiaries that are outstanding or threatened (in writing), in each case, as of the date of this Agreement and since December 31, 2018.

(v) Section 4.01(t)(v) of the Company Disclosure Schedule sets forth a list of (A) each Loan that as of June 30, 2021 (1) was contractually past due ninety (90) calendar days or more in the payment of principal and/or interest, (2) was on non-accrual status, (3) was classified as "substandard," "doubtful," "loss," "classified," "criticized," "credit risk assets," "concerned loans," "watch list," "impaired" or "special mention" (or words of similar import) by

the Company, any of its Subsidiaries or any Governmental Authority (collectively, the “*Criticized Loans*”), (4) for which a specific reserve allocation existed in connection therewith, (5) was required to be accounted for as a troubled debt restructuring in accordance with ASC 310-40, (B) each Loan that, as of June 30, 2021, had a total outstanding balance and/or unfunded commitment of \$250,000 or more and that, as of such date, (1) a reasonable doubt exists as to the timely future collectability of principal and/or interest, whether or not interest is still accruing or the Loans are less than ninety (90) calendar days past due, (2) the interest rate terms have been reduced and/or the maturity dates have been extended subsequent to the agreement under which the Loan was originally created due to concerns regarding the borrower’s ability to pay in accordance with such initial terms, or (3) where a specific reserve allocation exists in connection therewith, and (C) each asset of the Company or any of its Subsidiaries that, as of June 30, 2021, was classified as “other real estate owned,” “other repossessed assets” or as an asset to satisfy Loans, and the book value thereof as of such date. For each loan identified in accordance with the immediately preceding sentence, Section 4.01(t)(v) of the Company Disclosure Schedule sets forth the outstanding balance, including accrued and unpaid interest, on each such Loan and the identity of the borrower thereunder as of June 30, 2021.

(vi) Section 4.01(t)(vi) of the Company Disclosure Schedule sets forth a list of all Loans outstanding as of the date of this Agreement by the Company or any of its Subsidiaries to any directors, officers and principal shareholders (as such terms are defined in Regulation O of the Federal Reserve Board (12 C.F.R. Part 215)) of the Company or any of its Subsidiaries. There are no executive officer, director or other affiliate Loans on which the borrower is paying a rate other than that reflected in the note or other relevant credit or security agreement or on which the borrower is paying a rate which was not in compliance with Regulation O, and all such Loans are and were originated in compliance with all applicable Laws.

(vii) Subject to Section 1.02(b), neither the Company nor any of its Subsidiaries is (A) now nor has it ever been since December 31, 2018 subject to any fine, suspension, settlement or other contract or other administrative agreement or sanction by, or any reduction in any loan purchase commitment from, any Governmental Authority relating to the origination, sale or servicing of Loans or (B) aware of any actual or threatened claim, proceeding or investigation with respect thereto by any Person.

(viii) Since December 31, 2018, the Company and each of its Subsidiaries has complied with, and all documentation in connection with the origination, processing, underwriting and credit approval of any Loan originated by the Company or any of its Subsidiaries satisfied: (A) all applicable Laws with respect to the origination, insuring, purchase, sale, pooling, servicing, subservicing, loan modification, loss mitigation or filing of claims in connection with such Loans, including, to the extent applicable, all Laws relating to real estate settlement procedures, consumer credit protection, truth in lending Laws, usury limitations, fair housing, transfers of servicing, collection practices, equal credit opportunity and adjustable rate mortgages, in each case applicable as of the time of such origination, processing, underwriting or credit approval; (B) the responsibilities and obligations relating to such Loans set forth in any contract between the Company or any of its Subsidiaries, on the one hand, and any Governmental Authority, loan investor or insurer, on the other hand; (C) the applicable rules, regulations, guidelines, handbooks and other requirements of any Governmental Authority, loan

investor or insurer, in each case applicable as of the time of such origination, processing, underwriting or credit approval; and (D) the terms and provisions of any mortgage or other collateral documents and other loan documents with respect to each such Loan; in each case applicable as of the time of such origination, processing, underwriting or credit approval.

(ix) Since December 31, 2018, the Company and each of its Subsidiaries have not engaged in, and, to the Knowledge of the Company, no third-party vendors (including outside law firms and other third-party foreclosure services providers used by the Company or by any of its Subsidiaries, as applicable) has engaged in, directly or indirectly, (A) any foreclosures in violation of any applicable Law, including but not limited to the Service members Civil Relief Act, or in breach of any binding Regulatory Agreement or (B) the conduct referred to as “robo-signing” or any other similar conduct of approving or notarizing documents relating to Loans that do not comply with any applicable Law.

(x) Since December 31, 2018, the Company has not foreclosed upon, managed or taken a deed or title to, any real estate (other than single-family residential properties) without complying with all applicable FDIC environmental due diligence standards (including FDIC Bulletin FIL-14-93, and update FIL-98-2006) or foreclosed upon, managed or taken a deed or title to, any such real estate if the environmental assessment indicates the liabilities under Environmental Laws may be in excess of the asset’s value.

(u) Allowance For Loan Losses. The Company’s or Investors Bank’s allowance for loan and lease losses (“*ALLL*”) is, and shall be as of the Effective Time, in compliance with each of such entity’s existing methodology for determining the adequacy of its *ALLL* as well as the standards established by applicable Governmental Authorities and the incurred loss” standard under the Financial Accounting Standards Board and is and shall be adequate under all such standards.

(v) Transactions With Affiliates. Since December 31, 2018, the Company has not engaged in any transactions with Affiliates within the meaning of Sections 23A and 23B of the Federal Reserve Act. All agreements between the Company or any of its Subsidiaries and any of their respective Affiliates comply in all material respects, to the extent applicable, with Regulation W of the Federal Reserve Board.

(w) Real Property.

(i) Section 4.01(w)(i) of the Company Disclosure Schedule contains a complete and correct list of all real property or premises leased or subleased in whole or in part by the Company or any of its Subsidiaries, and together with a list of all applicable leases or subleases and the name of the lessor or sublessor.

(ii) Except as would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect on the Company, the Company or a Company Subsidiary (x) has good and marketable title to all the real property reflected in the latest audited balance sheet included in the Company SEC Reports as being owned by the Company or a Company Subsidiary or acquired after the date thereof (except properties sold or otherwise disposed of since the date thereof in the ordinary course of business) (the “*Company*

Owned Properties”), free and clear of all Liens, except (i) statutory Liens securing payments not yet due, (ii) Liens for real property Taxes not yet due and payable, (iii) easements, rights of way, and other similar encumbrances that do not materially affect the value or use of the properties or assets subject thereto or affected thereby or otherwise materially impair business operations at such properties, and (iv) such imperfections or irregularities of title or Liens as do not materially affect the value or use of the properties or assets subject thereto or affected thereby or otherwise materially impair business operations at such properties (collectively, “*Permitted Encumbrances*”), and (y) is the lessee of all leasehold estates reflected in the latest audited financial statements included in such Company SEC Reports or acquired after the date thereof (except for leases that have expired by their terms since the date thereof) (such leasehold estates, collectively with the Company Owned Properties, the “*Company Real Property*”), free and clear of all Liens, except for Permitted Encumbrances, and is in possession of the properties purported to be leased thereunder, and each such lease is valid without default thereunder by the lessee or, to the Knowledge of the Company, the lessor. There are no pending or, to the Knowledge of the Company, threatened condemnation proceedings against the Company Real Property.

(x) Intellectual Property; Information Technology; Data Security.

(i) Section 4.01(x)(i) of the Company Disclosure Schedule sets forth a correct and complete list of all Registered Company Intellectual Property, indicating for each item (A) the name of the record owner, (B) the applicable application, registration, serial or other similar identification number, (C) the jurisdiction in which such item has been registered or filed, (D) the date of filing or issuance and (E) solely with respect to Internet domain names and social media accounts, the applicable Internet domain name registrar and social media account registrar.

(ii) All material Company Intellectual Property is subsisting and not subject to any outstanding order issued by or with any Governmental Authority that adversely affects the Company’s or any of its Subsidiaries’ use of, or its rights to, such Intellectual Property Rights. The material issued and granted Registered Company Intellectual Property included therein is unexpired, valid and enforceable. Neither the Company nor any of its Subsidiaries has received any written notice asserting any claims against the Company or any of its Subsidiaries challenging any of the foregoing.

(iii) The Company and its Subsidiaries, as applicable, own or have sufficient and valid rights pursuant to written agreements to use, all material Intellectual Property Rights used in or reasonably necessary for the operation of the business as currently conducted, all of which rights shall survive the consummation of the transactions contemplated by this Agreement without modification, cancellation, termination, suspension of or acceleration of any right, obligation or payment with respect to any such Intellectual Property Rights.

(iv) The Company and its Subsidiaries, as applicable, exclusively own all right, title and interest to the Company Intellectual Property free and clear of all Liens.

(v) Except as would not reasonably be expected to, either individually or in the aggregate, have a Material Adverse Effect on the Company, the conduct of the businesses of the Company and its Subsidiaries in past three (3) years preceding the date of this Agreement has not infringed, misappropriated or otherwise violated the Intellectual Property Rights of any Person.

(vi) Except as would not reasonably be expected to, either individually or in the aggregate, have a Material Adverse Effect on the Company, neither the Company nor any of its Subsidiaries is a party to any pending, outstanding, threatened or imminent Proceeding, or has received in the three (3) years preceding the date of this Agreement any written notice or claim (including invitations to take a license), alleging that the conduct of the businesses of the Company and its Subsidiaries infringes, misappropriates or otherwise violates the Intellectual Property Rights of any third parties.

(vii) Except as would not reasonably be expected to, either individually or in the aggregate, have a Material Adverse Effect on the Company, there is no Proceeding against the Company or any of its Subsidiaries pending, outstanding, threatened or imminent, that seeks to challenge or limit the Company's or any of its Subsidiaries', as applicable, ownership of, or right to use or enforce any of the Company Intellectual Property.

(viii) To the Knowledge of the Company, no Person has in the three (3) years preceding the date of this Agreement infringed, misappropriated or otherwise violated any Company Intellectual Property, and neither the Company nor any of its Subsidiaries is a party to any pending, outstanding, threatened or imminent Proceeding, or has sent in the three (3) years preceding the date of this Agreement any written notice or claim (including invitations to take a license), alleging the foregoing.

(ix) The Company and each of its Subsidiaries has taken all reasonable efforts (including executing appropriate non-disclosure agreements, filing for statutory protections, and taking all reasonable efforts to protect the confidentiality and value of material Trade Secrets) to protect and maintain material Company Intellectual Property, and to the Knowledge of the Company, any material Trade Secrets included in Company Intellectual Property have not been used by, disclosed to or discovered by any Person except pursuant to written, valid and appropriate non-disclosure and license agreements which have not been breached.

(x) The Company and each of its Subsidiaries have obtained from all parties (including current or former employees, officers, directors, consultants and contractors), who have created or developed any material Intellectual Property Rights for or on behalf of the Company or its Subsidiaries, written, valid and enforceable present assignments of any such Intellectual Property Rights to the Company or its applicable Subsidiaries.

(xi) The Company and its Subsidiaries have established and implemented written policies and organizational, physical, administrative and technical measures regarding privacy, cybersecurity and data security that are commercially reasonable, and consistent in all material respects with (i) standard industry practices, (ii) any written commitments of the Company or any of its Subsidiaries and (iii) any statements or policies

adopted by the Company or any of its Subsidiaries relating to privacy, Personal Information, cybersecurity, data security or similar matters (such statements and policies, collectively, the “*Privacy and Security Policies*”).

(xii) The Company and each of its Subsidiaries have complied in all material respects with all applicable Laws, Privacy and Security Policies, and other contractual and fiduciary obligations relating to privacy, Personal Information, cybersecurity, data security or similar matters, including with respect to the Processing of any Personal Information, including providing all necessary notices and obtaining all necessary rights, grounds, permissions, consents and registrations with respect to such Personal Information.

(xiii) The Company and each of its Subsidiaries has at all times taken all steps reasonably necessary (including implementing and monitoring compliance with adequate measures with respect to technical and physical security) to ensure that all Personal Information collected or otherwise Processed by or on behalf of the Company or any of its Subsidiaries is protected against loss and against unauthorized access, use, modification or disclosure, and, to the Knowledge of the Company, there has been no unauthorized access to, or use, modification or disclosure of, such Personal Information in a manner that would reasonably be expected to, either individually or in the aggregate, have a Material Adverse Effect on the Company, or result in an obligation for the Company or any of its Subsidiaries to notify any Person or Governmental Authority, including a requirement to make a filing with the SEC. Since December 31, 2018, neither the Company nor any of its Subsidiaries has received any written notice, communication or complaint from any Person alleging a material breach of (or claiming compensation under) any applicable Laws, Privacy and Security Policies, or any other contractual and fiduciary obligations relating to privacy, Personal Information, cybersecurity, data security or similar matters.

(xiv) The Company and its Subsidiaries obligate all applicable third party service providers, outsourcers or any Person who receives Personal Information from the Company or any of its Subsidiaries to comply with all applicable Laws, Privacy and Security Policies, or any other contractual and fiduciary obligations relating to privacy, Personal Information, cybersecurity, data security or similar matters.

(xv) To the Knowledge of the Company, no Person has gained unauthorized access to or has used without authorization any of the Company’s or any of its Subsidiaries’ IT Assets (including any information stored on or processed by such IT Assets). The material IT Assets used by the Company or any of its Subsidiaries (i) operate and perform in all material respects in accordance with their documentation and functional specifications and otherwise as required by the business as presently conducted, (ii) have not materially malfunctioned or failed in the three (3) years preceding the date of this Agreement and (iii) are free from material bugs or other material defects, or Malicious Code.

(xvi) The Company and each of its Subsidiaries implements commercially reasonable measures designed to protect the confidentiality, integrity and security of its IT Assets and the information stored or contained therein or transmitted thereby from any unauthorized use, access, interruption or modification by third parties, including the

implementation of reasonable backup and disaster recovery technology processes consistent with standard industry practice.

(xvii) No Software included in the Company Intellectual Property is subject to any obligation or condition under any license that conditions the distribution of such Software on: (i) the disclosure, licensing or distribution of any source code for any portion of such Software; (ii) the granting to licensees of the right to make derivative works or other modifications to such Software; (iii) the licensing under terms that allow such Software or portions thereof or interfaces therefor to be reverse engineered, reverse assembled or disassembled (other than by operation of law); or (iv) redistribution of such Software at no license fee.

(xviii) No Person other than the Company or its Subsidiaries (including its and their respective authorized employees) has or has had access or possession of any source code for any material proprietary Software included in the Company Intellectual Property.

(y) Takeover Statutes. No “fair price,” “moratorium,” “control share acquisition” or other similar anti-takeover statute or regulation (each, a “*Takeover Statute*”) or any anti-takeover provision in the Company’s Articles or Bylaws is applicable to this Agreement or the transactions contemplated hereby, including the Merger, with respect to the Company. The Company does not have any stockholder rights plan, “poison pill” or similar plan or arrangement in effect.

(z) Investment Securities and Commodities. Each of the Company and its Subsidiaries has good title in all material respects to all securities and commodities owned by it (except those sold under repurchase agreements) which are material to the Company’s business on a consolidated basis, free and clear of any Lien, except to the extent such securities or commodities are pledged in the ordinary course of business to secure obligations of the Company or its Subsidiaries. Such securities and commodities are valued on the books of the Company in accordance with GAAP in all material respects.

(aa) Related Party Transactions. As of the date hereof, except as set forth in any Company SEC Reports, there are no transactions or series of related transactions, agreements, arrangements or understandings, nor are there any currently proposed transactions or series of related transactions, between the Company or any of its Subsidiaries, on the one hand, and any current or former director or “executive officer” (as defined in Rule 3b-7 under the Exchange Act) of the Company or any of its Subsidiaries or any person who beneficially owns (as defined in Rules 13d-3 and 13d-5 of the Exchange Act) five percent (5%) or more of the outstanding Company Common Stock (or any of such person’s immediate family members or affiliates) (other than Subsidiaries of the Company) on the other hand, of the type required to be reported in any Company SEC Report pursuant to Item 404 of Regulation S-K promulgated under the Exchange Act.

(bb) Insurance Activities.

(a) Except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect on the Company, (i) since December 31, 2018, at

the time each agent, representative, producer, reinsurance intermediary, wholesaler, third-party administrator, distributor, broker, employee or other person authorized to sell, produce, manage or administer products on behalf of any Company Subsidiary (“*Company Agent*”) wrote, sold, produced, managed, administered or procured business for a Company Subsidiary, such Company Agent was, at the time the Company Agent wrote or sold business, duly licensed for the type of activity and business written, sold, produced, managed, administered or produced to the extent required by applicable law, (ii) no Company Agent has been since December 31, 2018, or is currently, in violation (or with or without notice or lapse of time or both, would be in violation) of any law, rule or regulation applicable to such Company Agent’s writing, sale, management, administration or production of insurance business for any Company Insurance Subsidiary (as defined below), and (iii) each Company Agent was appointed by the Company or a Company Insurance Subsidiary in compliance with applicable insurance laws, rules and regulations and all processes and procedures undertaken with respect to such Company Agent were undertaken in compliance with applicable insurance laws, rules and regulations. “*Company Insurance Subsidiary*” means each Subsidiary of the Company through which insurance operations is conducted.

(b) Except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect on the Company, (i) since December 31, 2018, the Company and each Company Insurance Subsidiary have made all required notices, submissions, reports or other filings under applicable insurance holding company statutes, (ii) all contracts, agreements, arrangements and transactions in effect between any Company Insurance Subsidiary and any affiliate are in compliance in all material respects with the requirements of all applicable insurance holding company statutes, and (iii) each Company Insurance Subsidiary has operated and otherwise been in compliance with all applicable insurance laws, rules and regulations.

(cc) No Other Representations or Warranties.

(i) Except for the representations and warranties in this Section 4.01, neither the Company nor any other Person makes any express or implied representation or warranty with respect to the Company and its Subsidiaries, or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, and the Company hereby disclaims any such other representations or warranties. In particular, without limiting the foregoing disclaimer, and except for the representations and warranties made by the Company in this Section 4.01, neither the Company nor any Person makes or has made any representation to Parent or any of Parent’s Affiliates or representatives with respect to any oral or written information presented to Parent or any of Parent’s Affiliates or representatives in the course of their due diligence investigation of the Company (including any financial projections or forecasts), the negotiation of this Agreement or in the course of the transactions contemplated hereby.

(ii) The Company acknowledges and agrees that neither Parent nor any other Person has made or is making any express or implied representation or warranty other than those contained in Section 4.02.

4.02 *Representations and Warranties of Parent.* Except as (i) set forth in the Parent Disclosure Schedule, subject to Section 4.03, or (ii) disclosed in any report, schedule,

form or other document filed with or furnished to the SEC (including the exhibits and other information incorporated therein) by Parent, as applicable, since December 31, 2020 but prior to the date of this Agreement (excluding any disclosures related to Taxes, any disclosures set forth under the heading “Risk Factors” or disclosures of risks set forth in any “forward-looking statements” disclaimer), Parent hereby represents and warrants to the Company:

(a) Organization, Standing and Authority. It is a corporation duly incorporated, validly existing and in good standing under the Laws of the Delaware and is a registered bank holding company under the BHC Act that has elected to become a financial holding company. Citizens Bank is a national banking association duly organized and validly existing under the Laws of the United States, and the deposit accounts of Citizens Bank are insured by the FDIC through the Deposit Insurance Fund to the fullest extent permitted by law, all premiums and assessments required to be paid in connection therewith have been paid when due, and no proceedings for the termination of such insurance are pending or, to the Knowledge of Parent, threatened. Each of Parent and Citizens Bank is licensed or qualified to do business and is in good standing as a foreign corporation in each jurisdiction where the ownership or operation of its assets or properties or conduct of its business requires such qualification, except where the failure to be so licensed, qualified or in good standing would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Parent. Parent has made available to the Company a complete and correct copy of its charter and bylaws and the organizational documents of Citizens Bank, each as amended prior to the date of this Agreement, which are in full force and effect. The outstanding shares of capital stock of Citizens Bank have been duly authorized and are validly issued, fully paid and nonassessable, are not subject to preemptive rights (and were not issued in violation of any preemptive rights) and are owned of record and beneficially by Parent.

(b) Capital Stock. As of the date of this Agreement, the authorized capital stock of Parent consists solely of 1,000,000,000 shares of Parent Common Stock, of which 570,994,373 shares were issued with 426,083,147 shares outstanding and 144,911,226 held in treasury by Parent or otherwise owned directly or indirectly by Parent or any Subsidiary of Parent; and 100,000,000 shares of Parent Preferred Stock, of which 2,050,000 shares are issued and outstanding. As of July 26, 2021, there were 3,437,206.149 Parent RSUs outstanding and there are no outstanding Parent Stock Options or other Parent Awards. As of July 26, 2021, 48,344,005.851 shares of Parent Common Stock are reserved for issuance under the Parent Stock Plans. Except as set forth in this Section 4.02(b), as of the date of this Agreement, there are no shares of Parent Common Stock authorized and reserved for issuance, Parent does not have any other Rights issued or outstanding with respect to Parent Common Stock, and Parent does not have any commitment to authorize, issue or sell any Parent Common Stock or Rights, except pursuant to this Agreement. Parent does not have outstanding any bonds, debentures, notes or other obligations the holders of which have the right to vote (or are convertible into or exercisable for securities having the right to vote) with the stockholders of Parent on any matter. There are no voting trusts, shareholder agreements, proxies or other agreements in effect to which the Parent or any of its Subsidiaries is a party with respect to the voting or transfer of Parent Common Stock, capital stock or other voting or equity securities or ownership interests of the Parent or granting any shareholder or other person any registration rights. The outstanding shares of Parent Common Stock have been duly authorized and are validly issued, fully paid and nonassessable, and are not subject to preemptive rights (and were not issued in violation of any

preemptive rights). Except as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Parent, the Parent owns, directly or indirectly, all the issued and outstanding shares of capital stock or other equity ownership interests of each of the Parent Subsidiaries, free and clear of any Liens, and all of such shares or equity ownership interests are duly authorized and validly issued and are fully paid, nonassessable (except, with respect to Subsidiaries that are depository institutions, as provided under 12 U.S.C. § 55) and free of preemptive rights, with no personal liability attaching to the ownership thereof.

(c) Corporate Power. Parent and each of its Subsidiaries have all requisite power and authority (corporate and other) to carry on their respective businesses as they are now being conducted and to own all their respective properties and assets, in each case in all material respects; and Parent has all requisite corporate power and authority and has taken all corporate action necessary in order to execute, deliver and perform each of its obligations under this Agreement and to consummate the Merger, the Bank Merger and the transactions contemplated hereby.

(d) Corporate Authority. As of the date of this Agreement, the Parent Board has, by resolutions duly adopted at a meeting duly called and held, (i) determined that this Agreement, the Merger and the other transactions contemplated hereby are fair to and in the best interests of Parent and its stockholders, and (ii) approved and declared advisable this Agreement, the Merger and the other transactions contemplated hereby. Parent has duly authorized, executed and delivered this Agreement, and this Agreement (assuming due authorization, execution and delivery by the Company) is a valid and legally binding obligation of Parent, enforceable against it in accordance with its terms, subject to the Bankruptcy and Equity Exception. The Parent Board has received an opinion (which, if initially rendered verbally, has been or will be confirmed by a written opinion, dated the same date) of its financial advisor, Morgan Stanley & Co. LLC, to the effect that, as of the date of such opinion, and based upon and subject to the factors, assumptions, and limitations set forth therein, the Exchange Ratio is fair from a financial point of view to the holders of Parent Common Stock.

(e) Regulatory Approvals; No Violations.

(i) No consents, approvals, permits, authorizations of, or waivers by, or notices, reports, filings or registrations with, any Governmental Authority are required to be made or obtained by Parent in connection with the execution, delivery and performance by Parent of this Agreement or to consummate the Merger, the Bank Merger and the other transactions contemplated hereby and thereby except for (A) to the extent required, filings of applications or notices required under the HSR Act, (B) filings of applications or notices with, and approvals or waivers by, the Federal Reserve Board, the OCC and the NJDOBI, (C) the filing with the SEC of the Prospectus/Proxy Statement and the Registration Statement and declaration of effectiveness of the Registration Statement, (D) the filing of any required applications, filings and notices, as applicable, with the NYSE and NASDAQ and (E) the filing of the Certificate of Merger with Secretary of State of Delaware as described in Section 2.02 and the filing of any certificates pursuant to the Bank Merger as described in Section 2.03. As of the date of this Agreement, Parent is not aware of any reason why the approvals set forth in this Section 4.02(e) and in Section 6.01(d) will not be received on a timely basis and without the imposition of a condition, restriction or requirement of the type described in Section 6.01(d).

(ii) Subject to receipt of (A) the approvals referred to in the preceding paragraph, (B) the Company Shareholder Approval, (C) the consents set forth in Section 4.01(f)(ii) of the Company Disclosure Schedule and (D) the expiration of related waiting periods, the execution, delivery and performance of this Agreement by Parent does not, and the consummation of the Merger, the Bank Merger and the other transactions contemplated hereby will not, (x) constitute or result in a breach or violation of, or a default under, the acceleration of any obligations or the creation of a Lien on the assets of Parent or any of its Subsidiaries (with or without notice, lapse of time, or both) pursuant to, any material Contract binding upon Parent or any of its Subsidiaries or to which Parent or any of its Subsidiaries or any of their respective properties is subject or bound or any Law or governmental or non-governmental permit or license to which Parent or any of its Subsidiaries is subject or (y) constitute or result in a breach or violation of, or a default under, the organizational documents of Parent or any of its Subsidiaries, except (in the cause of clauses (x) and (y) above) for such violations, conflicts, breaches, defaults, terminations, cancellations, accelerations or creations that, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on Parent.

(f) Parent Reports; Financial Statements.

(i) Parent has filed or furnished, as applicable, on a timely basis all forms, statements, certifications, reports and documents required to be filed or furnished by it with the SEC under the Exchange Act or the Securities Act since December 31, 2018 (the forms, statements, reports and documents filed or furnished since December 31, 2018 and those filed or furnished subsequent to the date of this Agreement including any amendments thereto, the “*Parent Reports*”). Each of the Parent Reports, at the time of its filing or being furnished complied, or if not yet filed or furnished, will comply, in all material respects with the applicable requirements of the Securities Act, the Exchange Act and the Sarbanes-Oxley Act, and any rules and regulations promulgated thereunder applicable to the Parent Reports, except where the failure to file (or furnish, as applicable) such forms, statements, certifications, reports and documents, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on Parent. As of their respective dates (or, if amended prior to the date of this Agreement, as of the date of such amendment) the Parent Reports did not, and any of the Parent Reports filed or furnished with the SEC subsequent to the date of this Agreement will not, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances in which they were made, not misleading.

(ii) Parent’s consolidated financial statements (including, in each case, any notes thereto) contained in the Parent Reports were or will be prepared in accordance with GAAP applied on a consistent basis throughout the periods indicated (except as may be indicated in the notes thereto or, in the case of interim consolidated financial statements, where information and footnotes contained in such financial statements are not required to be in compliance with GAAP), were or will be prepared from and in accordance with, the books and records of Parent and its Subsidiaries in all material respects, and in each case such consolidated financial statements fairly presented, in all material respects, the consolidated financial position, results of operations and cash flows of Parent and the consolidated Subsidiaries of Parent as of

the respective dates thereof and for the respective periods covered thereby (subject, in the case of unaudited statements, to normal year-end adjustments).

(iii) Parent and its Subsidiaries have timely filed all reports and statements, together with any amendments required to be made with respect thereto, that they were required to file since December 31, 2018 with (A) the Federal Reserve Board and (B) any other Regulatory Authority, as applicable, and all other material reports and statements required to be filed by them since December 31, 2018, including the rules and regulations of the OCC, FDIC, or any other Regulatory Authority, as applicable, and has paid all fees and assessments due and payable in connection therewith, except where the failure to file such report or statement or to pay such fees and assessments, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on Parent. As of their respective dates, such reports and statements complied in all material respects with all the Laws, rules and regulations of the applicable Regulatory Authority with which they were filed. Subject to Section 1.02(b), except for normal examinations conducted by a Regulatory Authority in the ordinary course of business of Parent and its Subsidiaries, no Regulatory Authority has initiated or has pending any proceeding or, to the Knowledge of Parent, investigation into the business or operations of Parent or any of its Subsidiaries since December 31, 2018, except where such proceedings or investigations would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on the Parent. Subject to Section 1.02(b), there (i) is no material unresolved violation, criticism, or exception by any Regulatory Authority with respect to any report or statement relating to any examinations or inspections of Parent or any of its Subsidiaries and (ii) has been no material formal or informal inquiries by, or disagreements or disputes resulting in material risk to the Parent or any of its Subsidiaries with, any Regulatory Authority with respect to the business, operations, policies or procedures of Parent or any of its Subsidiaries since December 31, 2018.

(iv) Since December 31, 2020, no event has occurred or circumstance arisen that, individually or taken together with all other facts, circumstances and events (described in any paragraph of this Section 4.02 or otherwise) has had, or would reasonably be expected to have, a Material Adverse Effect on the Parent.

(v) Parent maintains disclosure controls and procedures required by Rule 13a-15 or 15d-15 under the Exchange Act and that are effective to ensure that information required to be disclosed by Parent is recorded and reported on a timely basis to the individuals responsible for the preparation of Parent's filings with the SEC and other public disclosure documents. Parent maintains internal control over financial reporting (as defined in Rule 13a-15 or 15d-15, as applicable, under the Exchange Act) that is effective in providing reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP. Parent has identified and disclosed, based on the most recent evaluation of its chief executive officer and its chief financial officer prior to the date of this Agreement, to Parent's auditor and the audit committee of the Parent Board (A) any significant deficiencies or material weaknesses in the design or operation of its internal controls over financial reporting that would reasonably be expected to adversely affect Parent's ability to record, process, summarize and report financial information and (B) to the Knowledge of Parent, any fraud, whether or not material, that involves management or other employees who have a significant role in Parent's internal control over financial reporting.

Since December 31, 2020, no material complaints from any source regarding accounting, internal accounting controls or auditing matters, and no concerns from Parent's or its Subsidiaries' employees regarding questionable accounting or auditing matters, have been received by Parent to Parent's Knowledge. Except for those liabilities that are reflected or reserved against on the most recent consolidated balance sheet included in the Parent Reports, neither Parent nor any of its Subsidiaries has incurred any material obligations or liabilities (whether or not accrued, contingent or otherwise and whether or not required to be disclosed) other than in the ordinary and usual course of business consistent with past practice since the date of such balance sheet (excluding the incurrence of expenses related to this Agreement and the transactions contemplated hereby).

(g) Litigation.

(i) Except as would not reasonably be expected to, either individually or in the aggregate, have a Material Adverse Effect on the Parent, neither the Parent nor any of its Subsidiaries is a party to any, and there are no outstanding or pending or, to the Knowledge of the Parent, Proceedings of any nature against the Parent or any of its Subsidiaries or any of their current or former directors or executive officers, or challenging the validity or propriety of the transactions contemplated by this Agreement.

(ii) Except as would not reasonably be expected to, either individually or in the aggregate, have a Material Adverse Effect on the Parent, there is no injunction, order, judgment, decree, or regulatory restriction imposed upon the Parent, any of its Subsidiaries or the assets of Parent or any of its Subsidiaries (or that, upon consummation of the Merger, would apply to the Surviving Corporation or any of its affiliates).

(h) Regulatory Matters.

(i) Subject to Section 1.02(b), none of Parent, any of its Subsidiaries or any of their respective properties is, directly or indirectly, a party to or subject to any order, decree, agreement, memorandum of understanding or similar arrangement with, or a commitment letter or similar submission to, or extraordinary supervisory letter from, any Regulatory Authority.

(ii) Subject to Section 1.02(b), none of Parent or any of its Subsidiaries has been advised in writing by, and Parent does not have Knowledge of facts which could give rise to an advisory notice by, any Regulatory Authority that such Regulatory Authority is contemplating issuing or requesting (or is considering the appropriateness of issuing or requesting) any such order, decree, agreement, memorandum of understanding, commitment letter, supervisory letter or similar submission.

(i) Compliance With Laws.

(i) Parent and its Subsidiaries are, and have been since December 31, 2018, in material compliance with and are not in material default or violation of any Laws applicable thereto or to the employees conducting their businesses, including the Equal Credit Opportunity Act, the Fair Housing Act, the Community Reinvestment Act, the Home Mortgage

Disclosure Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act, the Bank Secrecy Act, the USA PATRIOT Act of 2001, the Volcker Rule or the regulations implementing such statutes, all other applicable anti-money laundering Laws, fair lending Laws and other Laws relating to discriminatory business practices and all agency requirements relating to the origination, sale and servicing of mortgage loans and all regulations, orders or guidance with respect to economic or trade sanctions issued by OFAC.

(ii) The Parent and its Subsidiaries have all permits, licenses, franchises, variances, exemptions, certificates of authority, orders, authorizations, consents and approvals of, and have made all filings, applications, notices and registrations with, all Governmental Authorities that are required in order to permit each to own or lease its assets and properties and to conduct its businesses as presently conducted in all material respects; all such permits, licenses, franchises, variances, exemptions, certificates of authority, orders, authorizations, consents and approvals are in full force and effect, except as the failure to have such permits, licenses, franchises, variances, exemptions, certificates of authority, orders, authorizations, consents and approvals would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Parent; and, to the Parent's Knowledge, no suspension or cancellation of any of them is threatened.

(iii) Subject to Section 1.02(b), no investigation or review by any Governmental Authority with respect to Parent or any of its Subsidiaries is pending or, to the Knowledge of Parent, threatened, nor has Parent or any Subsidiary of Parent received any written notification or communication from any Governmental Authority (A) asserting that Parent or any such Subsidiary is not in compliance with any of the Laws which such Governmental Authority enforces or (B) threatening to revoke any license, franchise, permit or governmental authorization (nor, to Parent's Knowledge, do any grounds for any of the foregoing exist).

(iv) As of June 30, 2021, each of Parent and Citizens Bank is "well-capitalized" (as that term is defined in the relevant regulation of the institution's primary banking regulator), and Citizens Bank's rating under the Community Reinvestment Act is no less than "Satisfactory".

(j) No Brokers. None of Parent, any of its Subsidiaries or any of their respective officers, directors or employees has employed any broker or finder or incurred any liability for any brokerage fees, commissions or finders fees in connection with the Merger or the other transactions contemplated by this Agreement, except that Parent has employed Morgan Stanley & Co. LLC as its financial advisor.

(k) Tax Matters. None of Parent or any of its Subsidiaries has taken or agreed to take any action or is aware of any fact or circumstance that would, or could reasonably be expected to, prevent or impede the Merger from qualifying as a "reorganization" within the meaning of Section 368(a) of the Code.

(l) Employee Benefit Matters. (i) Except as would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on Parent, each Parent Benefit Plan has been established, operated, maintained and administered in

accordance with its terms and the requirements of all applicable laws, including ERISA and the Code. For purposes of this Agreement, the term “Parent Benefit Plans” means any benefit or compensation plan, program, policy, practice, agreement, contract, arrangement or other obligation, whether or not in writing and whether or not funded, in each case, which is sponsored or maintained by, or required to be contributed to, or with respect to which any potential liability is borne by the Parent or any of its Subsidiaries, including but not limited to “employee benefit plans” within the meaning of Section 3(3) of ERISA, employment, consulting, retirement, severance, termination or change in control agreements, deferred compensation, equity-based, incentive, bonus, supplemental retirement, retention, profit sharing, insurance, medical, disability, welfare, salary continuation or fringe benefits.

(ii) Each Parent Benefit Plan that is intended to be qualified under Section 401(a) of the Code (the “*Parent Qualified Plans*”) and the related trust has been determined by the IRS to be qualified under Section 401(a) of the Code, and, to the Knowledge of Parent, there are no existing circumstances and no events have occurred that would reasonably be expected to adversely affect the qualified status of any Parent Qualified Plan or the related trust.

(iii) Except as would not result in any material liability to Parent and its Subsidiaries, taken as a whole, with respect to each Parent Benefit Plan that is subject to Section 302 or Title IV of ERISA or Section 412, 430 or 4971 of the Code: (i) the minimum funding standard under Section 302 of ERISA and Sections 412 and 430 of the Code has been satisfied and no waiver of any minimum funding standard or any extension of any amortization period has been requested or granted, (ii) no such plan is in “at-risk” status for purposes of Section 430 of the Code, (iii) the present value of accrued benefits under such Parent Benefit Plan, based upon the actuarial assumptions used for funding purposes in the most recent actuarial report prepared by such Parent Benefit Plan’s actuary with respect to such Parent Benefit Plan, did not, as of its latest valuation date, exceed the then-current fair market value of the assets of such Parent Benefit Plan allocable to such accrued benefits, (iv) no reportable event within the meaning of Section 4043(c) of ERISA for which the 30-day notice requirement has not been waived has occurred, (v) all premiums required to be paid to the PBGC have been timely paid in full, (vi) no liability (other than for premiums to the PBGC) under Title IV of ERISA has been or is reasonably expected to be incurred by Parent or any of its Subsidiaries, and (vii) the PBGC has not instituted proceedings to terminate any such Parent Benefit Plan.

(iv) None of Parent and its Subsidiaries nor any Parent ERISA Affiliate has, at any time during the six (6) years preceding the date of this Agreement, contributed to or been obligated to contribute to any Multiemployer Plan, and none of Parent and the Parent Subsidiaries nor any Parent ERISA Affiliate has incurred any liability that has not been satisfied to a Multiemployer Plan. In addition, none of the Parent and the Parent Subsidiaries nor any Parent ERISA Affiliate has, at any time during the six (6) years preceding this Agreement, sponsored, maintained or contributed to any “multiple employer welfare arrangement” within the meaning of Section 3(40) of ERISA. For purposes of this Agreement, “Parent ERISA Affiliate” means all employers (whether or not incorporated) that would be treated together with the Parent or any of its Subsidiaries as a “single employer” within the meaning of Section 414 of the Code.

(m) Environmental Matters. Except as would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on Parent, Parent and its

Subsidiaries are in compliance, and have complied since January 1, 2018, with all Environmental Laws.

(n) Risk Management Instruments. Except as would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on Parent, all interest rate swaps, caps, floors, option agreements, futures and forward contracts and other similar derivative transactions and risk management arrangements, whether entered into for the account of Parent or any of the Parent Subsidiaries or for the account of a customer of Parent or any of the Parent Subsidiaries were entered into in the ordinary course of business and in accordance with applicable rules, regulations and policies of any Regulatory Agency and with counterparties reasonably believed to be financially responsible at the time and are legal, valid and binding obligations of Parent or one of the Parent Subsidiaries enforceable in accordance with their terms (except as may be limited by the Bankruptcy and Equity Exception). Parent and each of the Parent Subsidiaries has duly performed in all material respects all of its material obligations thereunder to the extent that such obligations to perform have accrued, and, to the Knowledge of Parent, there are no material breaches, violations or defaults or *bona fide* allegations or assertions of such by any party thereunder.

(o) Loan Portfolio.

(a) Except as would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on Parent, each outstanding Loan of Parent or any of the Parent Subsidiaries (i) is evidenced by notes, agreements or other evidences of indebtedness that are true, genuine and what they purport to be, (ii) to the extent carried on the books and records of Parent and the Parent Subsidiaries as secured Loans, has been secured by valid Liens, which have been perfected, and (iii) to the Knowledge of Parent, is the legal, valid and binding obligation of the obligor named therein, enforceable in accordance with its terms, subject to the Bankruptcy and Equity Exception.

(b) Except as would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on Parent, each outstanding Loan of Parent or any of the Parent Subsidiaries (including Loans held for resale to investors) was solicited and originated, and is and has been administered and, where applicable, serviced, and the relevant Loan files are being maintained, in all material respects in accordance with the relevant notes or other credit or security documents, the applicable written underwriting standards of Parent and the Parent Subsidiaries (and, in the case of Loans held for resale to investors, the applicable underwriting standards, if any, of the applicable investors) and with all applicable requirements of applicable Law.

(c) None of the agreements pursuant to which Parent or any of the Parent Subsidiaries has sold Loans or pools of Loans or participations in Loans or pools of Loans contains any obligation to repurchase such Loans or interests therein solely on account of a payment default (other than early payment defaults) by the obligor on any such Loan.

(d) Subject to Section 1.02(b), neither Parent nor any of the Parent Subsidiaries is now, nor has it ever been since January 1, 2018, subject to any material fine, suspension,

settlement or other administrative agreement or sanction by any Governmental Entity or Regulatory Agency relating to the origination, sale or servicing of mortgage, commercial or consumer Loans.

(p) No Other Representations or Warranties.

(i) Except for the representations and warranties in this Section 4.02, neither Parent nor any other Person makes any express or implied representation or warranty with respect to Parent and its Subsidiaries, or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, and Parent hereby disclaims any such other representations or warranties. In particular, without limiting the foregoing disclaimer, and except for the representations and warranties made by Parent in this Section 4.02, neither Parent nor any Person makes or has made any representation to the Company or any of the Company's Affiliates or representatives with respect to any oral or written information presented to the Company or any of the Company's Affiliates or representatives in the course of their due diligence investigation of Parent (including any financial projections or forecasts), the negotiation of this Agreement or in the course of the transactions contemplated hereby.

(ii) Parent acknowledges and agrees that neither the Company nor any other Person has made or is making any express or implied representation or warranty other than those contained in Section 4.01.

4.03 *Disclosure Schedules.* On or prior to the date hereof, each of the Company and Parent shall have delivered to the other a schedule (the "*Company Disclosure Schedule*" and "*Parent Disclosure Schedule*", respectively) setting forth, among other things, items the disclosure of which is necessary or appropriate either in response to an express disclosure requirement contained in a provision hereof or, with respect to the Company Disclosure Schedule, as an exception to one or more representations or warranties contained in Section 4.01 or to one or more covenants contained in Section 5.01 or, with respect to the Parent Disclosure Schedule, as an exception to one or more representations or warranties contained in Section 4.02 (*provided that* (i) any information set forth in any one section of either the Company Disclosure Schedule or the Parent Disclosure Schedule shall be deemed to apply to each other applicable Section or subsection of such Company Disclosure Schedule or Parent Disclosure Schedule, as applicable, if its relevance to the information called for in such Section or subsection is reasonably apparent on its face and (ii) the mere inclusion of an item in either the Company Disclosure Schedule or the Parent Disclosure Schedule shall not be deemed an admission by such applicable Party that such item represents a material exception or fact, event or circumstance or that such item would reasonably be expected to result in a Material Adverse Effect on the Company or Parent, as applicable).

ARTICLE 5

COVENANTS

5.01 *Interim Operations.* The Company covenants and agrees as to itself and its Subsidiaries that, after the date of this Agreement and prior to the Effective Time (unless Parent

shall otherwise approve in writing, which approval shall not be unreasonably withheld, conditioned or delayed, and except as otherwise expressly contemplated by this Agreement), and except as (i) required by applicable Law or (ii) is necessary and commercially reasonable in response to a Contagion Event or Contagion Event Measures, (a) the business of the Company and its Subsidiaries shall be conducted in all material respects in the ordinary and usual course in accordance with its current business practices and operation, (b) each of the Company and its Subsidiaries shall use its reasonable best efforts to preserve its business organizations and assets intact and maintain its rights, franchises, powers and privileges and its existing relations and goodwill with Governmental Authorities, customers, suppliers, distributors, creditors, lessors, employees and business associates and keep available the services of the Company and its Subsidiaries' present employees and agents, and (c) subject to Section 5.09, the Company and its Subsidiaries shall take no action that would reasonably be expected to adversely affect or materially delay the ability of the Company to obtain any necessary approvals of any Regulatory Authorities or other Governmental Authority required for the transactions contemplated hereby, to perform its covenants and agreements under this Agreement or to consummate the transactions contemplated hereby on a timely basis. Without limiting the generality of and in furtherance of the foregoing, from the date of this Agreement until the Effective Time, except (A) as otherwise expressly required by this Agreement or as required by Law, (B) as Parent may approve in writing in advance (such approval not to be unreasonably withheld, conditioned or delayed) or (C) as set forth in Section 5.01 of the Company Disclosure Schedule, the Company shall not and shall not permit its Subsidiaries to:

(a) Capital Stock. (i) Other than any shares of Company Common Stock issuable in respect of Company Options, Company Restricted Shares or Company RSUs outstanding on the date of this Agreement or permitted to be granted after the date of this Agreement, issue, sell, pledge, dispose of, encumber, permit to become outstanding or authorize the creation of any shares of capital stock or any Rights with respect to the shares of capital stock of the Company, or (ii) permit any shares of capital stock of the Company or any of its Subsidiaries to become subject to grants of employee or director stock options, other Rights or similar stock-based employee rights.

(b) Dividends; Etc. (i) Make, declare, pay or set aside for payment of dividends payable in cash, stock or property on or in respect of, or declare or make any distribution on, any shares of its capital stock (except (A) its quarterly cash dividend in the ordinary course of business consistent with past practice (both in terms of the timing of dividend payments and the amounts paid), *provided* that, subject to the Parties' coordination efforts pursuant to Section 5.21, the quarterly cash dividend may be increased by no more than \$0.02 per share in January 2022, and *provided, further*, that if the Closing is to occur during the first quarter of 2022, then it is understood and agreed that the Company's stockholders shall receive the regular quarterly dividend declared by the Parent with respect to the first quarter) and (B) for dividends paid by any direct or indirect wholly-owned Subsidiary to the Company or to any other direct or indirect wholly-owned Subsidiary of the Company), or (ii) directly or indirectly adjust, split, combine, redeem, reclassify, purchase or otherwise acquire any shares of its capital stock (other than the acquisition of shares of Company Common Stock from a holder of Company Equity Awards in satisfaction of withholding obligations or in payment of the exercise price).

(c) Employees. Except as required under applicable law, or as required under the terms of this Merger Agreement or the terms of any Company Benefit Plan existing as of the date hereof, or as set forth in Section 5.01(c) of the Company Disclosure Schedule, (i) enter into, establish, adopt, amend or terminate any Company Benefit Plan, or any arrangement that would be a Company Benefit Plan if in effect on the date hereof, (ii) increase the compensation or benefits payable to any current or former employee, officer, director or individual consultant (other than (A) the payment of incentive compensation for completed performance periods in the ordinary course of business consistent with past practice based upon actual performance and (B) annual base salary or wage increases for employees who are not party to an individual change in control or similar agreement with the Company in the ordinary course of business, consistent with past practice, that (x) do not exceed, in the aggregate, three percent (3%) of the aggregate base salaries and wage rates in effect as of the date hereof and (y) are made in consultation with Parent), (iii) accelerate the vesting of any equity-based awards or other compensation, (iv) fund any rabbi trust or similar arrangement or in any other way secure the payment of compensation or benefits under any Company Benefit Plan, (v) terminate the employment or services of any employee with a job level of senior vice president or above, other than for cause, (vi) hire any employee (other than employees or independent contractors having an annual base salary or wage rate or consulting fees and target cash bonus opportunity of no more than \$175,000 in the aggregate), or (vii) become a party to, establish, adopt, amend, commence participation in or terminate any collective bargaining agreement or other agreement with a labor union, works council or similar organization.

(d) Dispositions. Sell, transfer, lease, abandon, license, guarantee, mortgage, pledge, encumber or otherwise create any Lien on, allow to lapse or expire, dispose of or discontinue any of its material assets, deposits, business or properties, including any Intellectual Property Rights, other than (i) in the ordinary course of business consistent with past practice or pursuant to contracts or agreements in force at the date of this Agreement (other than with respect to Intellectual Property Rights, which are governed by clause (iv) hereof), (ii) sales of individual loans and loan participations pursuant to Section 5.01(o), (iii) other than with respect to Intellectual Property Rights, in the ordinary and usual course of business consistent with past practice and in a transaction that, together with all other such transactions, is not material to the Company and its Subsidiaries, taken as a whole and (iv) with respect to Intellectual Property Rights, non-exclusive grants of licenses in the ordinary and usual course of business consistent with past practice, or abandonments, lapses or expiry of Intellectual Property Rights that are not material to the business of the Company or any of its Subsidiaries in the ordinary and usual course of business consistent with past practice.

(e) Acquisitions. Acquire (other than by way of foreclosures or acquisitions of control in a bona fide fiduciary capacity or in satisfaction of debts previously contracted in good faith, in each case in the ordinary and usual course of business consistent with past practice) all or any portion of the assets, business, equity interests, deposits or properties of any other Person (other than purchases of loans and loan participations pursuant to Section 5.01(o)).

(f) Merger. Merge or consolidate the Company or any of its Subsidiaries with any other Person, except for any internal transactions among its wholly-owned Subsidiaries, or restructure, reorganize or completely or partially liquidate or otherwise enter into any

agreements or arrangements imposing material changes or restrictions on its assets, operations or businesses.

(g) Capital Expenditures. Make any capital expenditures other than in accordance with the budget set forth on Section 5.01(g) of the Company Disclosure Schedule.

(h) Governing Documents. Amend either the Company Charter or the Company Bylaws, or the organizational documents of any of its Subsidiaries.

(i) Accounting Methods. (i) Implement or adopt any change in the Company's book or tax accounting principles, practices or methods, other than as may be required by GAAP, and as concurred in by the Company's independent public accountants, or (ii) except as may be required by GAAP, or in the ordinary course of business consistent with past practice, revalue in any material respect any of its assets (including any Contract that would be a Material Contract as a result of entering into, modifying or amending such Contract), other than in the ordinary course of business consistent with past practice.

(j) Contracts. Except with respect to Contracts relating to loans or loan participations made in the ordinary and usual course of business consistent with past practice and in accordance with Section 5.01(o), enter into, renew or allow to renew automatically, modify, amend or terminate, make any payment not then required under or waive, release or assign any material right or claims under, any Material Contract or any Contract which would be a Material Contract if it were in existence on the date of this Agreement, in each case which is not terminable at will or with thirty (30) calendar days or less notice without payment of any amount other than for products delivered or services performed through the date of termination, *provided* that the foregoing shall not prevent the Company from renewing employment agreements and change-in-control agreements with Company employees in the ordinary course of business consistent with past practice, except as set forth in Section 5.01(c)(i) of the Company Disclosure Schedule.

(k) Claims. Enter into any settlement, compromise or similar agreement with respect to, any action, suit, proceeding, order or investigation to which the Company or any of its Subsidiaries is or becomes a party after the date of this Agreement, which settlement, compromise, agreement or action involves payment by the Company or any Subsidiary of an amount that exceeds \$250,000 individually or \$1,000,000 in the aggregate or would impose any material restriction on the business of the Surviving Corporation or create adverse precedent for claims that would reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(l) Adverse Actions. Take any action or omit to take any action that is intended to or would reasonably be likely to result in (i) any of the Company's representations and warranties set forth in this Agreement being or becoming untrue in any material respect at any time at or prior to the Effective Time, (ii) any of the conditions to the Merger set forth in Article VI not being satisfied in a timely manner, (iii) the Merger being prevented or impeded from qualifying as a reorganization within the meaning of Section 368 of the Code or (iv) a material violation of any provision of this Agreement, except as may be required by applicable Law.

(m) Risk Management. Except as required by applicable Law, the FDIC or the NJDOBI, (i) implement or adopt any material change in its interest rate and other risk management policies, procedures or practices, (ii) fail to follow in all material respects, the Company's or its applicable Subsidiary's existing policies or practices with respect to managing its exposure to interest rate and other risk or (iii) fail to use commercially reasonable best efforts to avoid any material increase in the Company's aggregate exposure to interest rate risk.

(n) Indebtedness. Incur or modify any indebtedness for borrowed money or other liability (other than (i) deposits or customary banking products, such as letters of credit, in each case in the ordinary course of business, (ii) federal funds borrowings and borrowings from the Federal Home Loan Bank of New York or (iii) indebtedness of the Company or any of its wholly-owned Subsidiaries to the Company or any of its Subsidiaries) or assume, guarantee, endorse or otherwise as an accommodation become responsible for the obligations of any other Person.

(o) Loans. Make any loan, loan commitment, or new extension of credit outside of the ordinary course of business consistent with past practice. For purposes of this Section 5.01(o), "ordinary course of business consistent with past practice" shall mean loans or loan commitments equal to or less than \$50,000,000 within the Company's policy (if a non-criticized credit extension), and equal to or less than \$1,000,000 (if a new extension of credit that would, upon origination, be categorized as a criticized asset, *provided*, that the \$1,000,000 restriction on criticized asset lending shall not apply to extensions of credit related to workouts of problem credits so long as such workouts are within the Company's workout or problem loan resolution policies). If the Company desires to make an extension of credit outside of the foregoing limitations, the Company shall provide Parent an opportunity to object by submitting a copy of the loan write up containing the information customarily submitted as part of the loan write up, to the chief credit officer of Parent three (3) Business Days prior to taking such action; *provided* that, if Parent objects in writing to such loan or loan commitment or such purchase or sale within three (3) Business Days after receiving such loan write up, the Company shall obtain the approval of the credit approval committee and credit risk committee of the Company Board prior to making such loan or loan commitment or such purchase or sale. Parent consent shall be deemed to have been given if Parent has not objected to a proposed action by the Company within three (3) Business Days after such information is received by Parent. The Company shall not forgive any loans to directors, officers or employees. Within fifteen (15) Business Days of the end of each month, the Company will provide to Parent a schedule listing all delinquent loans, non-accrual loans and non-performing assets as of such month end, and a list of all loan approvals, which list shall indicate the loan amount, loan type and other material features of the loan.

(p) Investments. (i) Other than in accordance with the investment policies of the Company or any of its Subsidiaries in effect on the date of this Agreement or in securities transactions as provided in (ii) below, make any investment either by contributions to capital, property transfers or purchase of any property or assets of any Person or (ii) other than purchases of direct obligations of the United States of America or obligations of United States government agencies which are entitled to the full faith and credit of the United States of America, in any case with a remaining maturity at the time of purchase of eighteen (18) months or less, purchase or acquire securities of any type; *provided, however*, that in the case of investment securities, the

Company may purchase investment securities if, within three (3) Business Days after the Company requests in writing (which request shall describe in detail the investment securities to be purchased and the price thereof) that Parent consent to making of any such purchase, Parent has approved such request in writing or has not responded in writing to such request.

(q) Taxes. (i) Commence or settle any litigation or proceeding with respect to any liability for material Taxes, take any action which would reasonably be expected to have a Material Adverse Effect on the Tax position of the Company, or, after the Merger, which would reasonably be expected to have a Material Adverse Effect on the Tax position of the Surviving Corporation, (ii) except in the ordinary course of business consistent with past practice, make or change any material express or deemed Tax election or file any material Tax Return, (iii) file any amended Tax Return, (iv) change any of its methods of reporting income or deductions for Tax purposes, (v) change the entity classification of the Company or any of its Subsidiaries, (vi) consent to any extension or waiver of the limitation period applicable to any material Tax claim or assessment or (vii) take any other action with respect to Taxes that is outside the ordinary and usual course of business or inconsistent with past practice.

(r) Branches. Make application for the opening, relocation or closing of any, or open, relocate or close any, branch office, loan production office or other significant office or operations facility of the Company or any of its Subsidiaries.

(s) New Business. Enter into any new line of business or change in any material respect the Company's lending, investment, underwriting, risk and asset liability management and other banking and operating, securitization and servicing policies or businesses, as applicable (including (i) any change in the maximum ratio or similar limits as a percentage of its capital exposure applicable with respect to its loan portfolio or any segment thereof, and (ii) any material change or increase with respect to the Company's cash surrender value business), except as required by applicable Law or policies imposed by any Governmental Authority.

(t) Lending Practices. Other than in the ordinary course of business consistent with past practice, make any material changes in its policies and practices with respect to (i) underwriting, pricing, originating, acquiring, selling, servicing, or buying or selling rights to service loans or (ii) the Company's hedging practices and policies, in each case except as required by Law or requested by a Governmental Authority.

(u) Commitments. Agree or commit to do any of the foregoing.

5.02 *Parent Forbearance.* Parent covenants and agrees as to itself and its Subsidiaries that, after the date of this Agreement and prior to the Effective Time (unless the Company shall otherwise approve in writing, and except as otherwise expressly contemplated by this Agreement or as set forth in Section 5.02 of the Parent Disclosure Schedule) and except as required by applicable Law, it shall not and shall cause each of its Subsidiaries not to:

(a) Adverse Actions. Take any action or omit to take any action that is intended to or would reasonably be likely to result in (i) any of the Parent's representations and warranties set forth in this Agreement being or becoming untrue in any material respect at any time at or prior to the Effective Time, (ii) any of the conditions to the Merger set forth in Article

4 not being satisfied in a timely manner, (iii) the Merger being prevented or impeded from qualifying as a reorganization within the meaning of Section 368 of the Code, or (iv) a material violation of any provision of this Agreement;

(b) Governing Documents. Amend the Parent Charter or the Parent Bylaws, or the organizational documents of any of its Subsidiaries, in each case in a manner that would adversely affect the holders of Company Common Stock relative to all other holders of Parent Common Stock; or

(c) adjust, split, combine or reclassify any capital stock of Parent or make, declare or pay any extraordinary dividend on any capital stock of Parent;

(d) Commitments. Enter into any contract with respect to, or otherwise agree or commit to do, any of the foregoing.

5.03 *Reasonable Best Efforts*. Subject to the terms and conditions of this Agreement, each of the Company and Parent agrees to cooperate with the other and use its reasonable best efforts in good faith to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or desirable, or advisable on its part under this Agreement or under applicable Laws to consummate and make effective the Merger, the Bank Merger and the other transactions contemplated hereby as promptly as practicable, including the satisfaction of the conditions set forth in Article VI hereof.

5.04 *Non-Control*. Nothing contained in this Agreement shall give either Party, directly or indirectly, the right to control or direct the operations of the other Party prior to the Effective Time. Prior to the Effective Time, each Party shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision over its and its Subsidiaries' respective operations.

5.05 *Company Shareholder Approval*. The Company agrees to take, in accordance with applicable Law and the Company Charter and the Company Bylaws, all action necessary to convene as soon as practicable after the Registration Statement is declared effective (and will in any event use reasonable best efforts to convene such meeting no later than forty-five (45) calendar days after the Registration Statement is declared effective), a special meeting or meetings of its shareholders duly called and held for such purposes (the "*Company Meeting*") to consider and to obtain the Company Shareholder Approval. Subject to Sections 5.06(c) and 5.06(d), the Company Board shall at all times prior to and during such special meeting recommend such approval and shall use its reasonable best efforts to solicit such approval by its shareholders (the "*Company Board Recommendation*"). Without limiting the generality of the foregoing, unless this Agreement has terminated in accordance with its terms, this Agreement and the Merger shall be submitted to the Company's shareholders at the Company Meeting whether or not (x) the Company's Board of Directors shall have effected a Company Change of Recommendation or (y) any Acquisition Proposal shall have been publicly proposed or announced or otherwise submitted to the Company or any of its advisors. The Company shall not, without the prior written consent of Parent, adjourn or postpone the Company Meeting; *provided* that the Company may, without the prior written consent of Parent, adjourn or postpone the Company Meeting (A) if, as of the time for which the Company Meeting is originally

scheduled (as set forth in the Prospectus/Proxy Statement), there are insufficient shares of Company Common Stock represented (either in person or by proxy) to constitute a quorum necessary to conduct the business of the Company Meeting, (B) after consultation with Parent, if the failure to adjourn or postpone the Company Meeting would reasonably be expected to be a violation of applicable Law for the distribution of any required supplement or amendment to the Prospectus/Proxy Statement, or (C) after consultation with Parent, for a single period not to exceed ten (10) Business Days, to solicit additional proxies if necessary to obtain the Company Shareholder Approval. Parent may require the Company to adjourn, delay or postpone the Company Meeting once for a period not to exceed thirty (30) calendar days (but prior to the date that is five (5) Business Days prior to the End Date) to solicit additional proxies necessary to obtain the Company Shareholder Approval. Once the Company has established a record date for the Company Meeting, the Company shall not change such record date or establish a different record date for the Company Meeting without the prior written consent of Parent, unless required to do so by applicable Law or the Company Charter or the Company Bylaws or in connection with a postponement or adjournment of the Company Meeting permitted by this Section 5.05. Without the prior written consent of Parent, the Company Stockholder Approval shall be the only matter that the Company shall propose to be acted on by the shareholders of the Company at the Company Meeting (other than other matters of the type customarily brought before a meeting of stockholders in connection with the approval of a merger agreement or the transactions contemplated thereby).

5.06 *Registration Statement; Proxy Statement; Change of Recommendation.*

(a) The Company and Parent shall prepare and file with the SEC the Prospectus/Proxy Statement (as defined below), and Parent shall prepare and file with the SEC the Registration Statement on Form S-4 to be filed with the SEC by Parent in connection with the issuance of shares of Parent Common Stock in the Merger (including the proxy statement and prospectus (the “*Prospectus/Proxy Statement*”) constituting a part thereof, the “*Registration Statement*”), as promptly as practicable, and in any event within forty-five (45) Business Days after the date of this Agreement. Parent and the Company each shall use its reasonable best efforts to have the Registration Statement declared effective under the Securities Act as promptly as practicable after such filing, and promptly thereafter mail the Prospectus/Proxy Statement to the respective holders of Company Common Stock and Parent Common Stock. Parent shall reasonably promptly provide the Company with copies of any written comments and advise the Company of any oral comments with respect to the Registration Statement received from the SEC. Each Party shall cooperate and provide the other with a reasonable opportunity to review and comment on any amendment or supplement to the Registration Statement prior to filing such with the SEC.

(b) The Company and Parent each agrees, as to itself and its Subsidiaries, that (i) the Registration Statement will not, at the time the Registration Statement becomes effective under the Securities Act, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, in each case with respect to the information supplied or to be supplied by it or its Subsidiaries for inclusion or incorporation by reference in the Registration Statement, and (ii) the Prospectus/Proxy Statement and any amendment or supplement thereto will not, at the date of mailing to Company shareholders and

at the times of the Company Meeting to be held in connection with the Merger, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, in each case with respect to the information supplied or to be supplied by it or its Subsidiaries for inclusion or incorporation by reference in the Prospectus/Proxy Statement. The Company and Parent will cause the Registration Statement to comply as to form in all material respects with the applicable provisions of the Securities Act and the rules and regulations thereunder. Each of the Company and Parent agrees that if such Party shall become aware prior to the Effective Time of any information furnished by such Party that would cause any of the statements in the Prospectus/Proxy Statement to be false or misleading with respect to any material fact, or that would result in an omission to state any material fact necessary to make the statements therein not false or misleading, to promptly inform the other Party thereof and to take the necessary steps to correct the Prospectus/Proxy Statement.

(c) The Company Board and each committee thereof shall not:

(i) except as expressly permitted by, and after compliance with, Section 5.06(d) hereof, withhold, withdraw, qualify or modify (or publicly propose or resolve to withhold, withdraw, qualify or modify), in a manner adverse to Parent, the Company Board Recommendation with respect to the Merger (a “*Company Change of Recommendation*”); or

(ii) cause or permit the Company to enter into any letter of intent, memorandum of understanding, agreement in principle, acquisition agreement, merger agreement or other agreement (other than a confidentiality agreement referred to in Section 5.08 entered into in compliance with Section 5.08) (an “*Alternative Acquisition Agreement*”) relating to any Acquisition Proposal made to the Company.

(d) Notwithstanding anything to the contrary set forth in this Agreement, prior to the time, but not after, the Company Shareholder Approval contemplated by this Agreement is obtained, the Company Board may withhold, withdraw or adversely modify the Company Board Recommendation in connection with approving, recommending or otherwise declaring advisable any Superior Proposal made to the Company after the date of this Agreement, if the Company Board determines in good faith, after consultation with outside counsel, that the failure to take such action would more likely than not result in a violation of the directors’ fiduciary duties under applicable Law; *provided, however*, that no such Company Change of Recommendation may be made until after (I) at least three (3) Business Days following Parent’s receipt of notice from the Company advising that the Company Board intends to take such action and the basis therefor, including all necessary information under Section 5.08 and (II) the Company has negotiated in good faith to permit Parent to modify this Agreement during such three (3) Business Day period. In determining whether to make a Company Change of Recommendation, the Company Board shall take into account any changes to the terms of this Agreement proposed by Parent and any other information provided by Parent in response to such notice.

(e) Any material amendment to any Acquisition Proposal will be deemed to be a new Acquisition Proposal for purposes of this Section 5.06, including with respect to the notice period referred to in this Section 5.06.

5.07 *Access; Information.*

(a) The Parties agree that upon reasonable notice, as may be reasonable in light of Contagion Event Measures, and subject to applicable Laws relating to the exchange of information and in each case subject to the requirements that such requests or access shall not unreasonably interfere with the business or operations of the Party, it shall afford the other Party and its officers, employees, counsel, accountants and other authorized representatives reasonable access during normal business hours throughout the period prior to the Effective Time to its books, records (including Tax Returns and work papers of independent auditors), Contracts, information technology systems, properties and personnel and to such other information as such other Party may reasonably request (subject to compliance with all applicable Laws and commercially reasonable health and safety procedures imposed by such Party with respect to its and its Subsidiaries' employees), and each shall cooperate with the other Party in preparing to execute after the Effective Time the conversion or consolidation of systems and business operations generally, and, during such period, each shall furnish to the other Party promptly all information concerning its business, properties and personnel as the other Party may reasonably request.

(b) Each Party agrees that it will, and will cause its representatives to, hold any information obtained pursuant to this Section 5.07 in accordance with the terms of the Confidentiality Agreement, dated as of June 11, 2021 (the "*Confidentiality Agreement*"), between Parent and the Company.

(c) No investigation by either Party of the business and affairs of the other Party shall affect or be deemed to modify or waive any representation, warranty, covenant or agreement in this Agreement, or the conditions to such Party's obligation to consummate the transactions contemplated by this Agreement.

(d) Notwithstanding anything in this Section 5.07 to the contrary, no Party shall be required to provide the other Party with access or disclose information where such access or disclosure would, in the reasonable opinion of such Party's counsel, (i) jeopardize the attorney-client privilege of the such Party (after giving due consideration to the existence of any common interest, joint defense or similar agreement between the parties), (ii) contravene any binding Contract entered into by such Party prior to the date of this Agreement or any Law applicable to such Party, or (iii) involve disclosure of "confidential supervisory information" in accordance with Section 1.02(b). In the event any of the restrictions in this Section 5.07(d)(i) or (ii) shall apply, each Party shall use its commercially reasonable best efforts to make appropriate alternate disclosure arrangements, including adopting additional specific procedures to protect the confidentiality of sensitive material and to ensure compliance with applicable Law.

5.08 *Acquisition Proposals.* The Company agrees that neither it nor any of its Subsidiaries nor any of their respective officers, directors, employees and Affiliates shall, and that it shall direct and use its reasonable best efforts to cause its and its Subsidiaries' agents and representatives (including any financial advisor, attorney or accountant retained by it or acting on its behalf) not to, directly or indirectly, initiate, solicit, encourage or otherwise facilitate any inquiries or the making of any proposal or offer with respect to an Acquisition Proposal. The Company further agrees that neither it nor any of its Subsidiaries nor any of their respective

officers, directors, employees and Affiliates shall, and that it shall direct and use its reasonable best efforts to cause its agents and representatives (including any financial advisor, attorney or accountant retained by it or acting on its behalf) not to, directly or indirectly, engage in any negotiations concerning, or provide any confidential information or data to, or have any discussions with, any Person relating to an Acquisition Proposal, or otherwise facilitate any effort or attempt to make or implement an Acquisition Proposal; *provided, however*, that nothing contained in this Agreement shall prevent the Company or the Company Board from (A) complying with Rule 14d-9 and Rule 14d-2 under the Exchange Act with respect to an Acquisition Proposal; *provided*, that such rules will in no way eliminate or modify the effect that any action pursuant to such rules would otherwise have under this Agreement; (B) at any time prior, but not after, the Company Shareholder Approval is obtained, providing information in response to a request therefor by a Person who has made an unsolicited bona fide written Acquisition Proposal if the Company receives from the Person so requesting such information an executed confidentiality agreement on terms not less restrictive in the aggregate to the other Party than those contained in the Confidentiality Agreement; or (C) engaging in any negotiations or discussions with any Person who has made an unsolicited bona fide written Acquisition Proposal if and only to the extent that, in each such case referred to in clause (B) or (C) above, the Company Board determines in good faith (after consultation with outside legal counsel) that (x) such Acquisition Proposal is reasonably likely to result in a Superior Proposal and (y) the failure to take such action would more likely than not violate the directors' fiduciary duties under applicable Law. The Company agrees that it will immediately cease and cause to be terminated any existing activities, discussions or negotiations with any parties conducted heretofore with respect to any Acquisition Proposals. The Company agrees that it will take the necessary steps to promptly inform the individuals referred to in the first sentence hereof of the obligations undertaken in this Section 5.08. The Company agrees that it will notify Parent promptly, but in no event later than the next succeeding Business Day, if any such inquiries, proposals or offers are received by, any such information is requested from, or any such discussions or negotiations are sought to be initiated or continued with, any of its representatives, indicating, in connection with such notice, the name of such Person and the material terms and conditions of any proposal or offer and thereafter shall keep Parent informed, on a current basis, of the status and terms of any such proposals or offers and the status of any such discussions or negotiations.

5.09 Regulatory Applications.

(a) Each of Parent and the Company shall cooperate and use their respective reasonable best efforts to prepare and file, or in the case of Parent cause to be filed, all documentation to effect all necessary notices, reports and other filings and to obtain all permits, consents, approvals and authorizations necessary or advisable to be obtained from any third parties and/or Governmental Authorities in order to consummate the Merger, the Bank Merger or any of the other transactions contemplated hereby; and any initial filings with Governmental Authorities shall be made by Parent as soon as reasonably practicable after the execution hereof. Subject to applicable Laws relating to the exchange of information, each of Parent and the Company shall have the right to review in advance, and to the extent practicable, each shall consult with the other on, all written information submitted to any third party and/or any Governmental Authority in connection with the Merger, the Bank Merger and the other transactions contemplated by this Agreement. In exercising the foregoing right, each of such Parties agrees to act reasonably and as promptly as practicable. Each Party hereto agrees that it

shall consult with the other Party hereto with respect to the obtaining of all permits, consents, approvals and authorizations of all third parties and/or Governmental Authorities necessary or advisable to consummate the transactions contemplated by this Agreement, and each Party shall keep the other Party apprised of the status of matters relating to completion of the transactions contemplated hereby (including promptly furnishing the other with copies of the non-confidential portions of notices or other communications received by Parent or the Company, as the case may be, from any third party and/or Governmental Authority with respect to the Merger, the Bank Merger and the other transactions contemplated by this Agreement, and, to the extent permitted by Law, providing descriptions of any oral communications from such Persons). Notwithstanding the foregoing, nothing contained herein shall be deemed to require Parent or any of its Subsidiaries to take any action, or commit to take any action, or agree to any condition or restriction, in connection with obtaining the foregoing permits, consents, approvals and authorizations of Governmental Authorities that would reasonably be likely, in each case following the Effective Time (but regardless when the action, condition or restriction is to be taken or implemented), to have a Material Adverse Effect on the Parent (measured on a scale relative to the Company) or a Material Adverse Effect on the Company.

(b) Each Party agrees, upon request, to furnish the other Party with all information concerning itself, its Subsidiaries, directors, officers and stockholders, as applicable, and such other matters as may be reasonably necessary or advisable in connection with any filing, notice or application made by or on behalf of such other Party to any third party and/or Governmental Authority.

5.10 *Indemnification; Director's and Officer's Insurance.*

(a) Parent agrees that from and after the Effective Time, Parent and the Surviving Corporation will indemnify and hold harmless each present and former director and officer of the Company (each, an "*Indemnified Party*" and, collectively, the "*Indemnified Parties*") against all costs or expenses (including reasonable attorneys' fees), judgments, fines, losses, claims, damages or liabilities incurred in connection with any claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, arising out of actions or omissions in their capacity as officers and directors and occurring at or prior to the Effective Time (including the transactions contemplated by this Agreement) (each a "*Claim*"), whether asserted or claimed prior to, at or after the Effective Time, to the fullest extent permitted under applicable Law or required or permitted under the Company Charter and/or the Company Bylaws (and Parent or the Surviving Corporation shall also advance expenses as incurred to the fullest extent permitted under applicable Law or permitted or required under the Company Charter and/or the Company Bylaws; *provided, however*, the Person to whom expenses are advanced provides an undertaking to repay such advances if it is ultimately determined that such Person is not entitled to indemnification). Further, the Surviving Corporation shall assume, perform and observe the obligations of the Company under any agreements in effect as of the date of this Agreement to indemnify those Persons who are or have at any time been directors and officers of the Company for their acts and omissions occurring at or prior to the Effective Time in their capacity as officers or directors. The Surviving Corporation shall reasonably cooperate with the Company Indemnified Parties, and the Company Indemnified Parties shall reasonably cooperate with the Surviving Corporation, in the defense of any such claim, action, suit, proceeding or investigation.

(b) Any Indemnified Party wishing to claim indemnification under paragraph (a) of this Section 5.10, upon learning of any such claim, action, suit, proceeding or investigation, shall promptly notify Parent or the Surviving Corporation thereof, but the failure to so notify shall not relieve Parent or the Surviving Corporation of any liability it may have to such Indemnified Party if such failure does not materially prejudice Parent or the Surviving Corporation. In the event of any such claim, action, suit, proceeding or investigation (whether arising before or after the Effective Time), (i) Parent or the Surviving Corporation shall have the right to assume the defense thereof and Parent and the Surviving Corporation shall not be liable to such Indemnified Party for any legal expenses or other counsel or any other expenses subsequently incurred by such Indemnified Party in connection with the defense thereof; *provided, however*, that none of Parent or the Surviving Corporation shall settle, compromise or consent to the entry of any judgment in any Claim for which indemnification has been sought by an Indemnified Party hereunder, unless such settlement, compromise or consent includes an unconditional release of such Indemnified Party from all liability arising out of such Claim or such Indemnified Party otherwise consents in writing to such settlement, compromise or consent, (ii) the Indemnified Party will cooperate in the defense of any such matter and (iii) Parent and the Surviving Corporation shall not be liable for any settlement effected without its prior written consent; *provided, however*, that Parent and the Surviving Corporation shall not have any obligation hereunder to any Indemnified Party if and when a court of competent jurisdiction shall ultimately determine, and such determination shall have become final, that the indemnification of such Indemnified Party in the manner contemplated hereby is prohibited by applicable Law.

(c) Parent shall or, with the prior written consent of Parent, the Company may, purchase, at or prior to the Effective Time, a six (6)-year prepaid “tail” policy on terms and conditions providing substantially equivalent benefits as the current policies of the directors’ and officers’ liability insurance maintained by the Company and its Subsidiaries with respect to matters arising at or prior to the Effective Time, covering without limitation the Merger and the other transactions contemplated hereby, at an aggregate cost up to but not exceeding 300% of the current annual premium for such insurance. If such prepaid “tail” policy has been obtained prior to the Effective Time, Parent shall cause such policy to be maintained in full force and effect, for its full term, and cause all obligations thereunder to be honored by the Surviving Corporation, and no other party shall have any further obligation to purchase or pay for insurance pursuant to this Section 5.10.

(d) If the Surviving Corporation or any of its successors or assigns shall (i) consolidate with or merge into any other corporation or entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfer all or substantially all of its properties and assets to any other Person, then, and in each case, proper provision shall be made so that the successors and assigns of the Surviving Corporation shall assume the obligations set forth in this Section 5.10.

5.11 *Benefit Plans.*

(a) From the Effective Time through the first (1st) anniversary thereof, unless otherwise mutually determined in writing by the Company and Parent prior to the Effective Time (the “*Continuation Period*”), Parent shall provide, or cause to be provided, to each of the employees of the Company and its Subsidiaries as of immediately prior to the Effective Time

who continue employment with Parent or any of its Subsidiaries following the Effective Time (such employees “*Continuing Employees*”) with (i) base salary or base wage that is no less than the base salary or base wage provided by the Company and the Company Subsidiaries to each such Continuing Employee immediately prior to the Effective Time, (ii) target annual cash bonus opportunities that are no less favorable than the target annual cash bonus opportunities provided by the Company and the Company Subsidiaries to each such Continuing Employee immediately prior to the Effective Time, (iii) employee benefits (other than defined benefit plan benefits, employee stock ownership plan opportunities, change in control benefits and equity-based incentive opportunities) that are substantially comparable in the aggregate either to those provided to the Continuing Employees immediately prior to the Effective Time or to similarly situated employees of Parent. During the Continuation Period, each Continuing Employee who is not a party to an individual agreement providing for severance or termination benefits and is terminated under severance qualifying circumstances shall be eligible to receive severance cash benefits set forth on Section 5.11(a) of the Company Disclosure Schedule, subject to such employee’s execution and non-revocation of a release of claims.

(b) With respect to any employee benefit plans of Parent or Parent Subsidiaries in which any Continuing Employees become eligible to participate on or after the Effective Time (“*New Plans*”), Parent and Parent Subsidiaries shall use commercially reasonable efforts to (i) cause any pre-existing conditions or limitations and eligibility waiting periods under any group health plans of Parent or its Affiliates to be waived with respect to the Continuing Employees and their eligible dependents, (ii) give each Continuing Employee credit for the plan year in which the Effective Time occurs towards applicable deductibles, co-payments or coinsurance and annual out-of-pocket limits for medical expenses incurred prior to the Effective Time for which payment has been made and (iii) give each Continuing Employee service credit for such Continuing Employee’s employment with the Company and its Subsidiaries for all purposes under each applicable New Plan, as if such service had been performed with Parent, except for benefit accrual under defined benefit pension plans, for purposes of qualifying for subsidized early retirement benefits or to the extent it would result in a duplication of benefits.

(c) If requested by Parent in writing delivered to the Company not less than twenty (20) Business Days before the Closing Date, the Board of Directors of Company (or the appropriate committee thereof) shall adopt resolutions and take such corporate action as is necessary or appropriate to terminate the 401(k) Plan (the “*Company 401(k) Plan*”), effective as of the day prior to the Closing Date and contingent upon the occurrence of the Effective Time. If Parent requests that the Company 401(k) Plan be terminated, (i) the Company shall provide Parent with evidence that such plan has been terminated (the form and substance of which shall be subject to reasonable review and comment by Parent) not later than two (2) days immediately preceding the Closing Date, and (ii) the Continuing Employees shall be eligible to participate, effective as of the Effective Time, in a 401(k) plan sponsored or maintained by Parent or one of its Subsidiaries (the “*Parent 401(k) Plan*”), it being agreed that there shall be no gap in participation in a tax-qualified defined contribution plan for Continuing Employees. Parent and the Company shall take or cause to be taken any and all actions as may be required to permit current or former employees of the Company and the Company Subsidiaries to make rollover contributions to the Parent 401(k) Plan of “eligible rollover distributions” (within the meaning of Section 401(a)(31) of the Code) from the Company 401(k) Plan in the form of cash, notes (in the case of loans), Parent Common Stock or a combination thereof.

(d) Prior to making any broad-based written or oral communications to the directors, officers or employees of the Company or any of its Subsidiaries pertaining to compensation or benefit matters that are affected by the transactions contemplated by this Agreement, the Company shall provide Parent with a copy of the intended communication, Parent shall have a reasonable period of time to review and comment on the communication, and the Company shall consider any such comments in good faith.

(e) Nothing in this Agreement shall confer upon any employee, officer, director or consultant of Parent or the Company or any of their Subsidiaries or affiliates any right to continue in the employ or service of the Surviving Entity, the Company, Parent or any Subsidiary or affiliate thereof, or shall interfere with or restrict in any way the rights of the Surviving Entity, the Company, Parent or any Subsidiary or affiliate thereof to discharge or terminate the services of any employee, officer, director or consultant of Parent or the Company or any of their Subsidiaries or affiliates at any time for any reason whatsoever, with or without cause. Nothing in this Agreement shall be deemed to (i) establish, amend, or modify any Company Benefit Plan or Parent Benefit Plan or any other benefit or employment plan, program, agreement or arrangement, or (ii) alter or limit the ability of the Surviving Entity or any of its Subsidiaries or affiliates to amend, modify or terminate any particular Company Benefit Plan or Parent Benefit Plan or any other benefit or employment plan, program, agreement or arrangement after the Effective Time. Without limiting the generality of Section 8.08, nothing in this Agreement, express or implied, is intended to or shall confer upon any person, including any current or former employee, officer, director or consultant of Parent or the Company or any of their Subsidiaries or affiliates, any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

(f) Parent hereby expressly agrees to honor, effective from and after the Effective Time, each of the agreements entered into by the Company's with its executives and identified on Section 5.11(f) of the Company Disclosure Schedule 5.11(f) and each of the Company's Benefit Plans as in effect as of the Effective Time, each in accordance with their respective terms; it being understood that this Section 5.11(f) shall not limit the ability of Parent or any Subsidiary of Parent to amend or terminate any Company Benefit Plan in accordance with the terms of the applicable Company Benefit Plan.

5.12 *ESOP Matters.*

(a) Prior to the Closing Date, the Company shall take any and all actions and adopt such necessary resolutions to terminate the ESOP effective as of the date immediately preceding the Closing Date and adopt such amendments to the ESOP to terminate the ESOP and effectuate the provisions of this Section 5.12. The ESOP amendments shall provide that (i) all ESOP participant accounts shall be fully vested, (ii) no new participants will be admitted to the ESOP on or after the ESOP termination date, and (iii) no additional benefits shall accrue to any ESOP participant with respect to services performed on or after the Closing Date. The form and substance of all such resolutions and amendments shall be subject to the review and approval of Parent, which shall not be unreasonably withheld, and the Company shall deliver to Parent an executed copy of the resolutions and amendments as soon as practicable following their adoption by the Board of Directors of the Company and shall fully comply with such resolutions and amendments.

(b) In connection with the termination of the ESOP and the Merger, the Company shall cause all outstanding indebtedness of the ESOP (including any ESOP Loan) to be satisfied in full at least five (5) Business Days prior to the Closing Date. The Company will cancel or offset the ESOP Loan (including accrued interest thereon) in exchange for unallocated shares attributable to the ESOP Loan having an aggregate fair market value that is not more than the outstanding amount of the ESOP Loan plus accrued interest. This will result in the cancellation of both the loan receivable and payable on the books of the Company. Any remaining shares of Company Common Stock held by the ESOP trust after repayment of the ESOP Loan shall be converted into shares of Parent Common Stock in accordance with Section 3.01(a) hereof, and the balance of the unallocated shares and any other unallocated assets remaining in the ESOP's suspense account after satisfaction of the ESOP Loan and conversion of the shares of Company Common Stock into Parent Common Stock be allocated as earnings to the accounts of the ESOP participants who are employed as of the date of termination of the ESOP based on their account balances under the ESOP as of such date. Prior to the Closing Date, the Company shall provide Parent with documentary evidence sufficient to show that all outstanding indebtedness of the Company ESOP (including any ESOP Loan) has been satisfied in full.

(c) As soon as practicable after the date of this Agreement but prior to the Closing Date, the Company shall file or cause to be filed all necessary documents with the IRS for a determination letter for termination of the ESOP. The Company, and following the Effective Time, Parent, shall adopt any amendments to the ESOP as may be reasonably required by the IRS as a condition to granting such favorable determination letter on termination. As soon as practicable following the receipt of a favorable determination letter from the IRS regarding the qualified status of the ESOP upon its termination, the account balances in ESOP shall either be distributed to participants and beneficiaries or transferred to an eligible tax-qualified retirement plan or individual retirement account as a participant or beneficiary may direct.

5.13 *Notification of Certain Matters.* Each of the Company and Parent shall give prompt notice to the other of any fact, event or circumstance known to it that (i) would reasonably expected, individually or taken together with all other facts, events and circumstances known to it, to result in a Material Adverse Effect on the Company or Parent, as the case may be, or to prevent, materially delay or materially impair the ability of the Company or Parent, as the case may be, to consummate the transactions contemplated by this Agreement or (ii) would cause or constitute a material breach of any of its representations, warranties, covenants or agreements contained in this Agreement that reasonably could be expected to give rise, individually or in the aggregate, to the failure of a condition in Article VI; provided, that any failure to give notice in accordance with the foregoing with respect to any breach shall not be deemed to constitute a violation of this Section 5.12 or the failure of any condition set forth in Sections 6.02 or 6.03 to be satisfied, or otherwise constitute a breach of this Agreement by the Party failing to give such notice, in each case, unless the underlying breach would independently result in a failure of the conditions set forth in Section 6.02 or 6.03 to be satisfied; and provided, further, that the delivery of any notice pursuant to this Section 5.12 shall not cure any breach of, or noncompliance with, any other provision of this Agreement or limit the remedies available to the Party receiving such notice. Additionally, the Company shall promptly notify Parent in the event that (i) any Loan not otherwise listed on Schedule 4.01(t)(v) of the Company Disclosure

Schedule and which has an aggregate principal balance in excess of \$250,000 becomes a Criticized Loan or (ii) it charges off any amounts outstanding in respect of any Loan in an aggregate amount of \$250,000 or greater.

5.14 *Stockholder Litigation.* Each Party shall give the other Party prompt notice of any stockholder litigation against such Party or its directors or officers relating to the Merger and other transactions contemplated by this Agreement, and shall give the other Party the opportunity to participate (at such other Party's expense) in the defense or settlement of any such litigation. Each Party shall give the other a reasonable opportunity to review and comment on all filings or responses to be made by such Party in connection with any such litigation, and will in good faith take such comments into account. No Party shall agree to settle any such litigation without the other Party's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed; *provided*, that the other Party shall not be obligated to consent to any settlement which does not include a full release of such other Party and its affiliates or which imposes an injunction or other equitable relief after the Effective Time upon the Surviving Corporation or any of its Affiliates.

5.15 *Third-Party Agreements.* The Parties shall use their reasonable best efforts to obtain (i) the consents or waivers required to be obtained from any third parties in connection with the Merger, the Bank Merger and the other transactions contemplated hereby (in such form and content as mutually agreed by the Parties) promptly after the date of this Agreement and (ii) the cooperation of such third parties (including at Parent's request, with respect to the termination of Contracts following the Effective Time) to effect a smooth transition in accordance with the Parties' integration plan and timetable at or after the Effective Time.

5.16 *NASDAQ and NYSE Matters.* Prior to the Closing Date, the Company shall cooperate with Parent and use reasonable best efforts to take, or cause to be taken, all actions, and do or cause to be done all things, reasonably necessary, proper or advisable on its part under applicable Laws and rules and policies of NASDAQ to enable the delisting of the shares of Company Common Stock from NASDAQ and the deregistration of the shares of Company Common Stock under the Exchange Act as promptly as practicable after the Effective Time. Parent shall cause the shares of Parent Common Stock to be issued in the Merger to be approved for listing on the NYSE, subject to official notice of issuance, prior to the Effective Time.

5.17 *Section 16 Matters.* Each of the Company Board and the Parent Board shall, prior to the Effective Time, take all such actions as may be necessary or appropriate pursuant to Rule 16b-3(d) and Rule 16b-3(e) under the Exchange Act to exempt the conversion of shares of Company Common Stock into shares of Parent Common Stock pursuant to the terms of this Agreement by officers and directors of the Company subject to the reporting requirements of Section 16(a) of the Exchange Act or by employees of the Company who may become an officer or director of Parent subject to the reporting requirements of Section 16(a) of the Exchange Act. In furtherance of the foregoing, prior to the Effective Time, (i) the Company Board shall adopt resolutions that specify (A) the name of each individual whose disposition of shares of Company Common Stock (including Company Equity Awards) is to be exempted, (B) the number of shares of Company Common Stock (including Company Equity Awards) to be disposed of by each such individual and (C) that the approval is granted for purposes of exempting the disposition from Section 16(b) of the Exchange Act under Rule 16b-3(e) of the

Exchange Act and (ii) the Parent Board shall adopt resolutions that specify (A) the name of each individual whose acquisition of shares of Parent Common Stock is to be exempted, (B) the number of shares of Parent Common Stock to be acquired by each such individual and (C) that the approval is granted for purposes of exempting the acquisition from Section 16(b) of the Exchange Act under Rule 16b-3(d) of the Exchange Act. Each Party shall provide to counsel of the other Party for its review (x) copies of such resolutions to be adopted by the respective boards of directors prior to such adoption and (y) copies of such resolutions as adopted, and each Party shall provide the other Party with such information as shall be reasonably necessary for the other Party's board of directors to set forth the information required in the resolutions of such board of directors.

5.18 *Takeover Statute.* At all times prior to the Effective Time, the Company shall: (a) take all reasonable action necessary to ensure that no Takeover Statute is or becomes applicable to this Agreement or the transactions contemplated hereby and thereby, including the Merger; and (b) if any Takeover Statute becomes applicable to this Agreement or the transactions contemplated hereby or thereby, including the Merger, take all reasonable action necessary to ensure that the transactions contemplated by this Agreement, including the Merger, may be consummated as promptly as practicable on the terms contemplated hereby and otherwise to minimize the effect of such Takeover Statute on this Agreement or the transactions contemplated hereby, including the Merger.

5.19 *Corporate Governance.*

(a) Prior to the Effective Time, the Parent Board shall take all actions necessary so that Kevin Cummings and Michele N. Siekerka, both of whom are current directors on the Company Board, immediately prior to the Effective Time shall be appointed to the Parent Board as of the Effective Time (such appointed directors, the "*Company Designated Directors*"). Upon appointment to the Parent Board, the Company Designated Directors shall also join the board of directors of Citizens Bank effective as of the Effective Time, and Parent, through the Parent Board and subject to the Parent Board's fiduciary duties to the stockholders of Parent, shall take all necessary action to nominate such directors for election to the Parent Board in the proxy statement relating to the first annual meeting of the stockholders of Parent following the Effective Time.

(b) Effective as of the Effective Time, and subject to the effectiveness of, and the executive's compliance with the terms of, the applicable employment agreement, (i) Domenick A. Cama shall serve as the Co-Head of Integration, NYC Metro President for the Surviving Bank and (ii) Richard S. Spengler shall serve as Executive Vice President, Commercial Banking for the Surviving Bank.

5.20 *Transition Planning.*

(a) Commencing on and following the date of this Agreement, and in all cases subject to applicable Law and Section 5.04, upon the reasonable request of the Parent, the Company shall, and shall cause its Subsidiaries to, cooperate with the Parent and its Subsidiaries to facilitate the integration of the Parties and their respective businesses effective as of the Closing Date, or such later date as may be determined by the Parent.

(a) Without limiting the generality of the foregoing, from the date hereof through the Closing Date, and consistent with the performance of their day-to-day operations and the continuous operation of the Company and its Subsidiaries in the ordinary course of business, and subject to any requirements under applicable Law, the Company shall use commercially reasonable efforts to cause the employees and officers of the Company and its Subsidiaries to provide Parent assistance, including, but not limited to, meeting on a regular basis to discuss and plan for the integration of the Company's and Parent's businesses and the conversion of customer data, data processing and related electronic informational systems of the Company and each of its Subsidiaries to those used by the Parent, which planning shall include, but not be limited to: (a) discussion of third-party service provider arrangements of the Company and each of its Subsidiaries; (b) nonrenewal, after the Effective Time, of personal property leases and software licenses used by the Company and each of its Subsidiaries in connection with systems operations; (c) retention of outside consultants and additional employees to assist with integration and conversion planning; (d) outsourcing, as appropriate after the Effective Time, of proprietary or self-provided system services; (e) issuance of joint communications and notices relating to anticipated account changes or systems conversion; and (e) any other actions necessary and appropriate to facilitate the integration and conversion as soon as practicable following the Effective Time, including data processing, information technology and cybersecurity systems testing; provided, however, that neither the Company nor any Company Subsidiary shall be required to terminate any third-party service provider arrangements prior to the Closing.

(b) From the date of this Agreement until the Closing, upon reasonable notice from Parent, the Company shall, at Parent's expense: (A) deploy, as directed by Parent, agent-based security software to eligible IT Assets (ensuring successful connectivity of agents to the Company's control servers) for purposes of conducting a hygiene assessment of the IT Assets, and (B) provide access for, and cooperate with Parent in the performance of, a compromise assessment of the Company's environment by a third-party security company selected by Parent, including the deployment of such security software and appliances and the granting of such access to the Company's IT Assets, security logs, and security data, as may be appropriate to support such compromise assessment.

5.21 *Dividends.* After the date of this Agreement and to the extent permitted under the Parent Charter and the Company Charter, respectively, each of Parent and the Company shall coordinate with the other the declaration of any dividends in respect of the Parent Common Stock, Parent Preferred Stock, Company Common Stock and Company Preferred Stock and the record dates and payment dates relating thereto, it being the intention of the parties hereto that holders of the Company Common Stock and Company Preferred Stock shall not receive two dividends, or fail to receive one dividend, in any calendar quarter with respect to their shares of the Company Common Stock and any shares of the Parent Common Stock any such holder receives in exchange therefor in the Merger.

5.22 *Press Releases.* The Company and Parent shall consult with each other before issuing any press release or other public statement (including over any social media channel) with respect to the Merger and this Agreement and (except with respect to a Company Change of Recommendation, subject to compliance with Section 5.06(c)) shall not issue any such press release or make any such public statements without the prior consent of the other Party,

which consent shall not be unreasonably withheld or delayed; provided, however, that a Party may, without the prior consent of the other Party (but after such consultation, to the extent practicable in the circumstances), issue such press release or make such public statements as may upon the advice of outside counsel be required by Law or the rules or regulations of NYSE, NASDAQ or the SEC. The Company and Parent shall cooperate to develop all public announcement materials and make appropriate management available at presentations related to the transactions contemplated by this Agreement as reasonably requested by the other Party.

5.23 *Assumption of Subordinated Notes.* Parent agrees to execute and deliver, or cause to be executed and delivered, by or on behalf of Parent at or prior to the Effective Time, one or more supplemental indentures, guarantees, and/or other instruments required for the due assumption of the Subordinated Notes. The Company shall obtain the consents of the holders of the Subordinated Notes for the assignment and assumption of the Subordinated Notes by Parent, to the extent such consent is required under the Subordinated Notes and/or the Subordinated Note Purchase Agreement, dated as of September 29, 2017, by and between the Company and the purchasers of the Subordinated Notes.

5.24 *Foundation Matters.* The Company shall take any and all reasonable steps necessary to cause the Investors Foundation to effectuate its respective Foundation Actions set forth in Exhibit C prior to the Effective Time. In the event that the Foundation Actions are ultimately not effectuated by the Roma Foundation prior to the Effective Time, then the Investors Foundation will contribute \$25 million to a new foundation to be established by the Parent (the “*New Citizens Foundation*”), which shall be governed by a board of directors consisting of a majority of Parent representatives and two (2) representatives of the Investors Foundation. The Foundation Actions will otherwise remain the same as agreed as of the date hereof and set forth in Exhibit C hereto.

ARTICLE 6

CONDITIONS TO CONSUMMATION OF THE MERGER

6.01 *Conditions to Each Party’s Obligation to Effect the Merger.* The respective obligation of each Party to effect the Merger is subject to the satisfaction or written waiver at or prior to the Effective Time of each of the following conditions:

(a) Shareholder Approval. The Company shall have obtained the Company Shareholder Approval.

(b) No Injunction. No Governmental Authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any Law (whether temporary, preliminary or permanent) that is in effect and restrains, enjoins or otherwise prohibits consummation of the Merger, the Bank Merger or the other transactions contemplated by this Agreement (collectively, an “*Order*”).

(c) Registration Statement. The Registration Statement shall have become effective under the Securities Act. No stop order suspending the effectiveness of the

Registration Statement shall have been issued, and no proceedings for that purpose shall have been initiated or be threatened, by the SEC.

(d) Regulatory Approvals. (i) All consents, registrations, approvals, permits and authorizations required to be obtained prior to the Effective Time by the Company or Parent or any of their respective Subsidiaries under (A) to the extent required, the HSR Act and (B) from the Federal Reserve Board and the OCC, which are necessary to consummate the Merger and the Bank Merger, and (ii) any other consents, registrations, approvals, permits and authorizations from any Governmental Authority the failure of which to be obtained would reasonably expected to have, individually or in the aggregate, a Material Adverse Effect on the Parent (measured on a scale relative to the Company) or a Material Adverse Effect on the Company, shall have been made or obtained (as the case may be) and shall remain in full force and effect and all statutory waiting periods in respect of each of the foregoing shall have expired.

(e) NYSE Listing. The shares of Parent Common Stock that shall be issuable pursuant to this Agreement shall have been authorized for listing on the NYSE, subject to official notice of issuance.

6.02 *Conditions to Obligation of the Company.* The obligation of the Company to consummate the Merger is also subject to the fulfillment or written waiver prior to the Effective Time of each of the following additional conditions:

(a) Representations and Warranties. (i) The representations and warranties of the Parent set forth in Section 4.02(b) shall be true and correct (other than, such failures to be true and correct as are *de minimis*), in each case, as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties speak as of an earlier date, in which case as of such earlier date), (ii) the representations and warranties of Parent set forth in Section 4.02(a), Section 4.02(c) and Section 4.02(j) (read without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties but, in each case, after giving effect to the lead-in to Section 4.02) shall be true and correct in all material respects as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties speak as of an earlier date, in which case as of such earlier date); and (iii) all other representations and warranties of the Parent set forth in Article IV (read without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties but, in each case, after giving effect to the lead-in to Section 4.02) shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties speak as of an earlier date, in which case as of such earlier date), provided, however, that for purposes of this clause (iii), such representations and warranties shall be deemed to be true and correct unless the failure or failures of such representations and warranties to be so true and correct, either individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect on Parent. The Company shall have received a certificate signed by an executive officer of Parent, dated as of the Closing Date, to such effect.

(b) Performance of Obligations of Parent. Parent shall have performed in all material respects all obligations required to be performed by it under this Agreement at or prior to the Effective Time, and the Company shall have received a certificate signed by an executive officer of Parent, dated as of the Closing Date, to such effect.

(c) No Material Adverse Effect. Since the date of this Agreement, no event shall have occurred or circumstance arisen that, individually or taken together with all other facts, circumstances or events, has had or would reasonably be expected to have a Material Adverse Effect on the Parent.

(e) Tax Opinion. The Company shall have received the opinion of Luse Gorman, PC, counsel to the Company, dated the Closing Date, to the effect that, on the basis of facts, representations and assumptions set forth or referred to in such opinion, the Merger will qualify for United States federal income tax purposes as a reorganization within the meaning of Section 368(a) of the Code. In rendering its opinion, Luse Gorman, PC may require and rely upon representations contained in letters from each of the Company and Parent.

6.03 *Conditions to Obligation of Parent.* The obligation of Parent to consummate the Merger is also subject to the fulfillment or written waiver by Parent prior to the Effective Time of each of the following conditions:

(a) Representations and Warranties. (i) The representations and warranties of the Company set forth in Section 4.01(b) and Section 4.01(h)(i) shall be true and correct (other than, with respect to Section 4.01(b), such failures to be true and correct as are *de minimis*), in each case, as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties speak as of an earlier date, in which case as of such earlier date), (ii) the representations and warranties of the Company set forth in Section 4.01(a), Section 4.01(c), Section 4.01(d), Section 4.01(e) and Section 4.01(m) (read without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties but, in each case, after giving effect to the lead-in to Section 4.01) shall be true and correct in all material respects as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties speak as of an earlier date, in which case as of such earlier date); and (iii) all other representations and warranties of the Parent set forth in Article IV (read without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties but, in each case, after giving effect to the lead-in to Section 4.01) shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties speak as of an earlier date, in which case as of such earlier date), provided, however, that for purposes of this clause (iii), such representations and warranties shall be deemed to be true and correct unless the failure or failures of such representations and warranties to be so true and correct, either individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect on the Company. The Parent shall have received a certificate signed by an executive officer of the Company, dated as of the Closing Date, to such effect.

(b) Performance of Obligations of the Company. The Company shall have performed in all material respects all obligations required to be performed by it under this Agreement at or prior to the Effective Time, and Parent shall have received a certificate signed on behalf of the Company by an executive officer of the Company, dated as of the Closing Date, to such effect.

(c) No Material Adverse Effect. Since the date of this Agreement, no event shall have occurred or circumstance arisen that, individually or taken together with all other facts, circumstances or events, has had or would reasonably be expected to have a Material Adverse Effect on the Company.

(d) Tax Opinion. Parent shall have received the opinion of Sullivan & Cromwell LLP, counsel to Parent, dated the Closing Date, to the effect that, on the basis of facts, representations and assumptions set forth or referred to in such opinion, the Merger will qualify for United States federal income tax purposes as a reorganization within the meaning of Section 368(a) of the Code. In rendering its opinion, Sullivan & Cromwell LLP may require and rely upon representations contained in letters from each of the Company and Parent.

ARTICLE 7

TERMINATION

7.01 *Termination.* This Agreement may be terminated and the Merger may be abandoned:

(a) at any time prior to the Effective Time, whether before or after the Company Shareholder Approval, by action of the board of directors of either Parent or the Company, in the event that both Parties mutually consent in writing to terminate the Agreement;

(b) at any time prior to the Effective Time, whether before or after the Company Shareholder Approval, by action of the board of directors of either Parent or the Company, in the event that the Merger are not consummated by July 28, 2022, (the “*End Date*”); *provided* that the End Date may be extended to October 28, 2022 by either Parent or the Company by written notice to the other Party if the Closing shall not have occurred by such date, and on such date the conditions set forth in Section 6.01(d) have not been satisfied or waived and each of the other conditions to consummation of the Merger set forth in Article VI has been satisfied, waived or remains capable of being satisfied, except to the extent that the failure of the Merger then to be consummated arises out of or results from the knowing action or inaction of the Party seeking to terminate pursuant to this Section 7.01(b) which action or inaction is in violation of its obligations under this Agreement;

(c) at any time prior to the Effective Time, whether before or after the Company Shareholder Approval, by action of the board of directors of either Parent or the Company if (i) the approval of any Governmental Authority required for consummation of the Merger, the Bank Merger or the other transactions contemplated by this Agreement shall have been denied by final and nonappealable action of such Governmental Authority, or an application thereof shall have been permanently withdrawn by mutual agreement of Parent and

the Company at the request or suggestion of a Governmental Authority, or (ii) the Company Shareholder Approval is not obtained at the duly convened Company Meeting (including any adjournments or postponements of such meetings), as applicable;

(d) at any time prior to the Effective Time, whether before or after the Company Shareholder Approval, by action of the Company Board if there has been a breach of any representation, warranty, covenant or agreement made by Parent, such that if continuing on the Closing Date, one of Sections 6.02(a) or 6.02(b) would not be satisfied and such breach or condition is not curable or, if curable, is not cured within thirty (30) calendar days after written notice thereof is given by the Company (or such shorter period as remaining prior to the End Date); *provided* that the Company is not then in material breach of any representation, warranty, covenant or agreement;

(e) at any time prior to the Effective Time, whether before or after the Company Shareholder Approval, by action of the Parent Board if there has been a breach of any representation, warranty, covenant or agreement made by the Company, such that if continuing on the Closing Date, one of Section 6.03(a) or 6.03(b) would not be satisfied and such breach or condition is not curable or, if curable, is not cured within thirty (30) calendar days after written notice thereof is given by Parent (or such shorter period as remaining prior to the End Date); *provided* that Parent is not then in material breach of any representation warranty, covenant or agreement; and

(f) at any time prior to the Company Shareholder Approval, by action of the Parent Board, in the event (A) the Company shall have breached in any material respect Section 5.08; (B) the Company Board shall have effected a Company Change of Recommendation; (C) at any time after the end of ten (10) Business Days following receipt of an Acquisition Proposal, the Company Board shall have failed to reaffirm its Company Board Recommendation as promptly as practicable (but in any event within five (5) Business Days) after receipt of any written request to do so by Parent; or (D) a tender offer or exchange offer for outstanding shares of Company Common Stock shall have been publicly disclosed (other than by Parent or an Affiliate of Parent) and the Company Board recommends that its shareholders tender their shares in such tender or exchange offer or, within ten (10) Business Days after the commencement of such tender or exchange offer, the Company Board fails to recommend unequivocally against acceptance of such offer.

7.02 Effect of Termination and Abandonment.

(a) In the event of termination of this Agreement and the abandonment of the Merger pursuant to this Article VII, this Agreement shall become void and of no effect with no liability or further obligation of any kind on the part of any Party (or of any of its directors, officers, employees, agents, legal and financial advisors or other representatives), except (i) as provided in Section 7.02(b) and (ii) that no such termination shall relieve any Party hereto of any liability or damages arising out of its fraud or its Willful and material breach of any provision of this Agreement. “*Willful and material breach*” shall mean a material breach of, or material failure to perform any of the covenants or other agreements contained in, this Agreement that is a consequence of an act or failure to act by the breaching or non-performing Party with actual

knowledge that such Party's act or failure to act would, or would reasonably be expected to, result in or constitute such breach of or such failure of performance under this Agreement.

(b) (i) The Company shall pay a termination fee of \$140,000,000 (the "*Termination Fee*") to Parent payable by wire transfer of immediately available funds to an account specified by Parent in the event of any of the following:

(A) in the event that (1) an Acquisition Proposal shall have been made to the Company or its shareholders generally or any Person shall have publicly announced (and not withdrawn at least two (2) Business Days prior to the Company Meeting) an Acquisition Proposal with respect to the Company, (2) thereafter this Agreement is terminated by either Parent or the Company pursuant to (x) Section 7.01(b) for failure of the Merger to be consummated by the End Date and the Company Shareholder Approval has not been obtained or (y) Section 7.01(c)(ii) or Section 7.01(e) as a result of a Willful and material breach, and, in either case, the Company Shareholder Approval has not been obtained, and (3) within twelve (12) months of the termination of this Agreement, the Company enters into a definitive agreement with respect to or consummates an Acquisition Proposal; *provided*, that for purposes of this Section 7.02(b)(i)(A), the references to "25%" in the definition of "Acquisition Proposal" shall instead refer to "50%"; or

(B) this Agreement is terminated by Parent pursuant to Section 7.01(f).

(ii) Any Termination Fee required by this Section 7.02 shall be paid promptly, but in no event later than two (2) Business Days after the date of termination; *provided* that with respect to clause (A) above, the Termination Fee shall be paid immediately prior to the Company's entering into a definitive agreement with respect to, or consummation of, an Acquisition Proposal.

(c) The Company acknowledges that the agreements contained in paragraph (b) above are an integral part of the transactions contemplated by this Agreement, and that without such agreements Parent would not have entered into this Agreement, and that such amounts do not constitute a penalty. If the Company fails to promptly pay Parent any amounts due under paragraph (b) above within the time period specified therein, the Company shall pay all costs and expenses (including attorneys' fees) incurred by Parent from the date such amounts were required to be paid in connection with any action, including the filing of any lawsuit, taken to collect payment of such amounts, together with interest on the amount of any such unpaid amounts at the publicly announced prime rate of interest printed in *The Wall Street Journal* on the date such payment was required to be made. The amount payable by the Company pursuant to Section 7.02(b) constitutes liquidated damages and not a penalty, and, except in the case of fraud or a Willful and material breach, shall be the sole monetary remedy of Parent in the event of a termination due to breach of this Agreement in the circumstances specified in such Section 7.02(b).

ARTICLE 8

MISCELLANEOUS

8.01 *Survival.* This Article VIII and the agreements of the Company and Parent contained in Sections 5.10 and 5.20 shall survive the consummation of the Merger. All other representations, warranties, covenants and agreements in this Agreement shall not survive the consummation of the Merger or the termination of this Agreement.

8.02 *Waiver; Amendment.* Prior to the Effective Time, any provision of this Agreement may be (i) waived in whole or in part by the Party benefited by the provision or by both Parties or (ii) amended or modified at any time, by an agreement in writing between the Parties hereto executed in the same manner as this Agreement, except that after the Company Shareholder Approval is obtained, this Agreement may not be amended if it would reduce the aggregate value of the consideration to be received by the Company shareholders in the Merger without any subsequent approval by such shareholders or be in violation of applicable Law.

8.03 *Counterparts.* This Agreement may be executed in one or more counterparts (including by facsimile or electronic means), each of which shall be deemed to constitute an original, but all of which together shall constitute one and the same instrument.

8.04 *Governing Law and Venue.* The execution, interpretation, and performance of this Agreement shall be governed by the laws of the State of Delaware without giving effect to any conflict of laws provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the law of any other jurisdiction other than the State of Delaware. Each Party agrees that it will bring any action or proceeding in respect of any claim arising out of or related to this Agreement or the transactions contemplated hereby exclusively in the Court of Chancery of the State of Delaware and any state appellate court therefrom within the State of Delaware or, if the Court of Chancery of the State of Delaware declines to accept jurisdiction over a particular matter, any federal or state court of competent jurisdiction located in the State of Delaware (the “Chosen Courts”), and, solely in connection with claims arising under this Agreement or the transactions that are the subject of this Agreement, (i) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (ii) waives any objection to laying venue in any such action or proceeding in the Chosen Courts, (iii) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any Party, and (iv) agrees that service of process upon such Party in any such action or proceeding will be effective if notice is given in accordance with Section 8.07. The parties hereby consent to and grant any such court jurisdiction over the person of such parties and, to the extent permitted by Law, over the subject matter of such dispute and agree that mailing of process or other papers in connection with any such action or proceeding in the manner provided in Section 8.07 or in such other manner as may be permitted by Law shall be valid and sufficient service thereof. Nothing in this Agreement will affect the right of any Party to this Agreement to serve process in any other manner permitted by Law.

8.05 *Waiver of Jury Trial.* EACH PARTY HERETO HEREBY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY ANY OF THEM AGAINST THE OTHER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT, OR ANY OTHER AGREEMENTS EXECUTED IN CONNECTION HERewith, OR THE ADMINISTRATION THEREOF OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN OR THEREIN. NO PARTY TO THIS AGREEMENT SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING,

COUNTERCLAIM, OR ANY OTHER ACTION PROCEDURE BASED UPON, OR ARISING OUT OF, THIS AGREEMENT OR ANY RELATED INSTRUMENTS OR THE RELATIONSHIP BETWEEN THE PARTIES. NO PARTY WILL SEEK TO CONSOLIDATE ANY SUCH ACTION, IN WHICH A JURY TRIAL HAS BEEN WAIVED, WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. THE PROVISIONS OF THIS SECTION HAVE BEEN FULLY DISCUSSED BY THE PARTIES HERETO, AND THESE PROVISIONS SHALL BE SUBJECT TO NO EXCEPTIONS. NO PARTY HAS IN ANY WAY AGREED WITH OR REPRESENTED TO ANY OTHER PARTY THAT THE PROVISIONS OF THIS SECTION WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

8.06 *Expenses.* All costs and expenses incurred in connection with this Agreement and the Merger, the Bank Merger and the other transactions contemplated by this Agreement shall be paid by the Party incurring such expense.

8.07 *Notices.* All notices and other communications hereunder shall be in writing and shall be deemed duly given (a) on the date of delivery if delivered personally, or if by facsimile, upon written confirmation of receipt by facsimile, or otherwise, (b) on the first (1st) Business Day after being sent if delivered utilizing a next-day service by an internationally recognized overnight courier that issues a receipt or other confirmation of delivery, (c) on the earlier of confirmed receipt or the third (3rd) Business Day following the date of mailing if delivered by registered or certified mail, return receipt requested, postage prepaid or (d) when transmitted to the email address set out below, as applicable (provided, that no “error” message or other notification of non-delivery is generated). All notices hereunder shall be delivered to the addresses set forth below, or pursuant to such other instructions as may be designated in writing by the Party to receive such notice.

If to the Company to:

Investors Bancorp, Inc.
101 JFK Parkway
Short Hills, NJ 07078
Attention: Kevin Cummings, Chief Executive Officer
Facsimile: 973-924-5192
Email: KCummings@investorsbank.com

With a copy to:

Luse Gorman, PC
5335 Wisconsin Avenue, N.W., Suite 780
Washington D.C. 20015
Attention: John J. Gorman
Email: jgorman@luselaw.com

If to Parent to:

Citizens Financial Group, Inc.
One Citizens Plaza
Providence, RI 02903
Attention: Malcolm Griggs, Chief Risk Officer & General Counsel
Email: Malcolm.Griggs@citizensbank.com

With a copy to:

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
Attention: H. Rodgin Cohen, Mitchell S. Eitel
Facsimile: 212-291-9028; 212-291-9046
Email: cohenhr@sullcrom.com; eitelm@sullcrom.com

8.08 *Entire Understanding; No Third Party Beneficiaries.* This Agreement (including the Company Disclosure Schedule and Parent Disclosure Schedule), and the Confidentiality Agreement constitute the entire agreement of the Parties hereto and thereto with reference to the transactions contemplated hereby and thereby and supersede all other prior agreements, understandings, representations and warranties, both written and oral, between the Parties or their officers, directors, agents, employees or representatives, with respect to the subject matter hereof. Except for Section 5.10, nothing in this Agreement, expressed or implied, is intended to confer upon any Person, other than the Parties hereto or their respective successors, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

8.09 *Effect.* No provision of this Agreement shall be construed to require the Company or Parent or any Affiliates or directors of any of them to take any action or omit to take any action which action or omission would violate any applicable Law (whether statutory or common Law), rule or regulation.

8.10 *Specific Performance.* The Parties hereto agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and, accordingly, that the parties shall be entitled to an injunction or injunctions to prevent breaches or threatened breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof (including the Parties' obligation to consummate the Merger), in addition to any other remedy to which they are entitled at law or in equity. Each of the Parties hereby further waives (a) any defense in any action for specific performance that a remedy at law would be adequate, and (b) any requirement under any law to post security or a bond as a prerequisite to obtaining equitable relief.

8.11 *Severability.* Except to the extent that application of this Section 8.11 would have a Material Adverse Effect on the Company or Parent, as applicable, or would prevent, materially delay or materially impair the ability of the Company or Parent to consummate the transactions contemplated by this Agreement, any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be

ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as is enforceable.

8.12 *Assignment.* No Party to this Agreement may assign any of its rights or obligations under this Agreement (whether by operation of law or otherwise) without the prior written consent of the other parties hereto. Any attempted or purported assignment in contravention of this provision shall be null and void.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed in counterparts by their duly authorized officers, all as of the day and year first above written.

CITIZENS FINANCIAL GROUP, INC.

By: Bruce W. Van Saun
Name: Bruce W. Van Saun
Title: Chairman and Chief Executive Officer

INVESTORS BANCORP, INC.

By: _____
Name: Kevin Cummings
Title: Chairman and Chief Executive Officer

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed in counterparts by their duly authorized officer, all as of the day and year first above written.

CITIZENS FINANCIAL GROUP, INC.

By: _____
Name: Bruce W. Van Saun
Title: Chairman and Chief Executive Officer

INVESTORS BANCORP, INC.


By: 
Name: Kevin Cummings
Title: Chairman and Chief Executive Officer

Exhibit A
(Bank Merger Agreement)

[Separately Attached in Public Exhibit 2]

Exhibit B
(Key Employees)

1. Domenick A. Cama
2. Richard S. Spengler

Exhibit C
(Foundation Actions)

1. The Company commits to use best efforts to accomplish the following on or before the Closing Date:
 - Have Roma Foundation agree to appoint Parent representatives to Roma Foundation board as of Closing such that Parent representatives will have a majority of trustees. Two Company representatives will continue to serve on the board.
 - Have Roma Foundation agree to change its name to “Citizens Foundation” effective as of the closing.
 - Have Roma Foundation board agree to change the stated purpose of the Roma Foundation to have the same geographic reach as the Investors Foundation (“Purpose”), effective as of the closing.
2. Investors Foundation commits, if (1) above is accomplished, to contribute approximately \$17 million to Roma/Citizens Foundation, to be made at the Closing Date, such that the Citizens Foundation will have \$25 million in assets immediately following the Closing.
3. If (1) above is not accomplished, Investors Foundation commits to contribute, as of Closing, \$25 million to a new foundation to be called “New Citizens Foundation,” the board of directors of which will consist of Parent appointees (a majority of the board) and two Investors Foundation appointees.
4. Two Citizens Foundation directors will be appointed to the Investors Foundation board of directors. Investors Foundation will have right to receive information regarding grants made by Citizens Foundation to confirm conformity with Purpose and private foundation expenditure responsibility requirements.
5. First Three-Year Period Post-Closing:
 - For the first three years after Closing, directors of Citizens and Investors Foundations will make grants consistent with Investors Foundation prior grant making practices (normalized for pandemic) in support of the communities served by the combined bank, subject to their fiduciary duties.
 - The giver will be listed as “The Investors and Citizens Foundations” for these grants.
6. Second Three-Year Period Post-Closing:
 - After the date that is three years following the Closing Date (“Third Anniversary”) until the date that is the sixth anniversary of the Closing Date (“Sixth Anniversary”), 50% of grants made by Investors Foundation will continue to be made in a manner that supports the communities served by the combined bank, and the Investors Foundation will coordinate with the Citizens Foundation before making these grants.

Public Exhibit 2

Form of Bank Merger Agreement, by and between CBNA and Investors Bank

**AGREEMENT OF MERGER
OF
INVESTORS BANK
WITH AND INTO
CITIZENS BANK, NATIONAL ASSOCIATION**

THIS AGREEMENT OF MERGER, dated as of [●] (this “*Agreement*”), is made and entered into between Citizens Bank, National Association, a national banking association (“*Citizens Bank*”), and Investors Bank, a New Jersey state-chartered bank (“*Investors Bank*”) (collectively hereinafter referred to as the “*Parties*”). Capitalized terms used herein and not defined shall have the meanings given to them in the Parent Merger Agreement (defined below).

RECITALS

WHEREAS, Citizens Financial Group, Inc., a Delaware corporation and the direct parent of Citizens Bank (“*Parent*”), and Investors Bancorp, Inc., a Delaware corporation and the direct parent of Investors Bank (the “*Company*”) are parties to that certain Agreement and Plan of Merger, dated as of July 28, 2021 (as amended or supplemented from time to time, the “*Parent Merger Agreement*”), pursuant to which, upon the terms and subject to the conditions of the Parent Merger Agreement, the Company will merge with and into Parent, with Parent surviving the merger as the surviving corporation and continuing as the direct parent of Citizens Bank and becoming the direct parent of Investors Bank (the “*Parent Merger*”);

WHEREAS, promptly following the Parent Merger, upon the terms and subject to the conditions of this Agreement and the Parent Merger Agreement, the Parties intend to effect the merger of Investors Bank with and into Citizens Bank, with Citizens Bank surviving the merger; and

WHEREAS, the respective boards of directors of Citizens Bank and Investors Bank, acting pursuant to resolutions duly adopted pursuant to the authority given by, and in accordance with, applicable law, have approved this Agreement and authorized the execution hereof.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements set forth herein, and intending to be legally bound hereby, the Parties hereto hereby agree as follows:

ARTICLE 1 THE MERGER

1.01 *Merger; Surviving Bank*

On the terms and subject to the conditions of this Agreement, at the Effective Time (as defined in Section 1.3 below), Investors Bank shall be merged with and into Citizens Bank, pursuant to the provisions of, and with the effect provided in, the National Bank Act and, to the extent applicable, the relevant banking statutes of the State of New Jersey (the “*NJ Banking Law*”) and the regulations of the New Jersey Department of Banking and Insurance (the

- These grants will continue to indicate the giver as “The Investors and Citizens Foundations.”
- Investors Foundation will have full discretion within its Purpose for the remaining 50% of grants.
- After the Third Anniversary, the Citizens Foundation board will include only one Investors Foundation board member and the Investors Foundation board will include only one Citizens Foundation board member. Further, the Citizens Foundation may amend the composition of its board of directors, provided that one Investors Foundation director remains on its board.

7. After the Sixth Anniversary:

- After the Sixth Anniversary, the Citizens Foundation appointee to the Investors Foundation board will cease service on the Investors Foundation board and the Investors appointee to the Citizens Foundation board will cease service on Citizens Foundation board.
- Investors Foundation and Citizens Foundation will operate in accordance with their respective governing documents with no requirement to coordinate on future giving, though the foundations may nevertheless take opportunities to do so.

“*NJDOBI*”), (said transaction, the “*Bank Merger*”) and the corporate existence of Investors Bank shall cease. Citizens Bank shall continue its corporate existence under the laws of the United States and shall be the entity surviving the Bank Merger (the “Surviving Bank”). The Parties hereto intend that the Bank Merger qualify as a “reorganization” within the meaning of Section 368(a) of the Code and this Agreement shall be, and is hereby adopted as, a “plan of reorganization” for purposes of Sections 354 and 361 of the Code.

1.02 Articles of Association and Bylaws

From and after the Effective Time (as defined in Section 1.3 below), the Amended and Restated Articles of Association of Citizens Bank, attached hereto as Exhibit A (the “*Amended and Restated Articles of Association*”), shall be the articles of association of the Surviving Bank until thereafter amended in accordance with applicable law. From and after the Effective Time, the Amended and Restated Bylaws of Citizens Bank, attached hereto as Exhibit B (the “*Amended and Restated Bylaws*”), shall be the bylaws of the Surviving Bank until thereafter amended in accordance with applicable law.

1.03 Effective Time of Bank Merger

The Bank Merger shall become effective as of 12:01 am New York Time on the date following the Closing Date, or at such later time and date as are agreed to by Citizens Bank and Investors Bank, subject to the terms of this Agreement and the Parent Merger Agreement, and approval of the Office of the Comptroller of the Currency (the “*OCC*”), or such other time and date as shall be provided by law. The date and time of such effectiveness is herein referred to as the “*Effective Time*.”

1.04 Effect of Bank Merger

All assets as they exist at the Effective Time shall pass to and vest in the Surviving Bank without any conveyance or other transfer. The Surviving Bank shall be responsible for all of the liabilities of every kind and description, including, but not limited to, liabilities arising from any operation of a trust department, of the merging institutions existing as of the Effective Time of the Bank Merger.

1.05 Business of Surviving Bank

The business of the Surviving Bank after the Bank Merger shall continue to be that of a national banking association and shall be conducted at its main office, which shall be located at [●], and at all legally established branches.

1.06 Directors

Upon consummation of the Bank Merger, the directors of the Surviving Bank shall be the persons serving as directors of Citizens Bank immediately prior to the Effective Time, subject to Section 5.19 of the Parent Merger Agreement. Directors of the Surviving Bank shall serve for such terms in accordance with the Amended and Restated Articles of Association and Amended and Restated Bylaws of the Surviving Bank.

ARTICLE 2 TREATMENT OF SHARES

2.01 Treatment of Shares

At the Effective Time, by virtue of the Bank Merger and without any action on the part of the holder thereof (a) each share of Investors Bank common stock issued and outstanding immediately prior to the Effective Time shall cease to be outstanding and shall be cancelled and (b) the shares of Citizens Bank common stock issued and outstanding immediately prior to the Effective Time shall remain outstanding, shall be unchanged after the Bank Merger and shall immediately after the Effective Time constitute all of the issued and outstanding capital stock of the Surviving Bank.

ARTICLE 3 CONDITIONS PRECEDENT

3.01 Conditions

The respective obligations of the Parties to effect the Bank Merger shall be subject to the satisfaction at or prior to the Effective Time of the following conditions:

(a) Shareholder Approval. The Agreement shall have been ratified and confirmed by the sole shareholder of each of Citizens Bank and Investors Bank, either at a meeting of shareholders or by written consent, in each case as authorized under the applicable articles of association or bylaws or otherwise provided by law.

(b) Regulatory Approvals. All consents, registrations, approvals, permits and authorizations required to be obtained prior to the Effective Time by the Parties from the OCC, which are necessary to consummate the Bank Merger shall have been made or obtained (as the case may be) and shall remain in full force and effect and all statutory waiting periods in respect of the foregoing shall have expired.

(c) No Injunction. No court of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any law (whether temporary, preliminary or permanent) that is in effect and restrains, enjoins or otherwise prohibits consummation of the Bank Merger.

(d) Parent Acquisition. The Parent Merger shall have been consummated in accordance with the terms and conditions of the Parent Merger Agreement.

ARTICLE 4 TERMINATION AND AMENDMENT

4.01 Termination

Notwithstanding the approval of this Agreement by the respective shareholders of Citizens Bank and Investors Bank, this Agreement shall terminate forthwith prior to the Effective Time in the event the Parent Merger Agreement is terminated as therein provided. This Agreement may also be terminated by mutual written consent of the Parties.

4.02 Effect of Termination

In the event of termination of this Agreement as provided in Section 4.1 above, this Agreement shall forthwith become void and have no effect, and none of Citizens Bank and Investors Bank, any of their respective subsidiaries or any of the officers or directors of any of them shall have any liability of any nature whatsoever hereunder, or in connection with the transactions contemplated hereby.

4.03 Amendment

This Agreement may not be amended, except by an instrument in writing signed on behalf of each of the Parties hereto.

ARTICLE 5 MISCELLANEOUS

5.01 Representations and Warranties

Each of the Parties represents and warrants that this Agreement has been duly authorized, executed and delivered by such Party and constitutes the legal, valid and binding obligation of such Party, enforceable against it in accordance with the terms hereof.

5.02 Further Assurances

If at any time the Surviving Bank shall consider or be advised that any further assignments, conveyances or assurances are necessary or desirable to vest, perfect or confirm in the Surviving Bank title to any property or rights of Investors Bank or otherwise carry out the provisions hereof, the proper officers and directors of Investors Bank, as of the Effective Date, and thereafter the officers of the surviving entity acting on behalf of Investors Bank, shall execute and deliver any and all proper assignments, conveyances and assurances, and do all things necessary or desirable to vest, perfect or confirm title to such property or rights in the Surviving Bank and otherwise carry out the provisions hereof.

5.03 Governing Law; Waiver of Jury Trial

The execution, interpretation, and performance of this Agreement shall be governed by the laws of the State of Delaware without giving effect to any conflict of laws provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the law of any other jurisdiction other than the State of Delaware, except to the extent federal law may be applicable. EACH PARTY HEREBY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY ANY OF THEM AGAINST THE OTHER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT, OR ANY OTHER AGREEMENTS EXECUTED IN CONNECTION HERewith, OR THE ADMINISTRATION THEREOF OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN OR THEREIN. NO PARTY SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, OR ANY OTHER ACTION PROCEDURE BASED UPON, OR ARISING OUT OF, THIS AGREEMENT OR ANY RELATED INSTRUMENTS OR THE RELATIONSHIP BETWEEN THE PARTIES. NO PARTY WILL SEEK TO CONSOLIDATE ANY SUCH ACTION, IN WHICH A JURY

TRIAL HAS BEEN WAIVED, WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. THE PROVISIONS OF THIS SECTION HAVE BEEN FULLY DISCUSSED BY THE PARTIES, AND THESE PROVISIONS SHALL BE SUBJECT TO NO EXCEPTIONS. NO PARTY HAS IN ANY WAY AGREED WITH OR REPRESENTED TO ANY OTHER PARTY THAT THE PROVISIONS OF THIS SECTION WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

5.04 Successors and Assigns

No party to this Agreement may assign any of its rights or obligations under this Agreement (whether by operation of law or otherwise) without the prior written consent of the other parties hereto. Any attempted or purported assignment in contravention of this provision shall be null and void. This Agreement is binding upon and is for the benefit of the Parties and their respective successors and permitted assigns.

5.05 Counterparts

This Agreement may be executed in one or more counterparts (including by facsimile or electronic means), each of which shall be deemed to constitute an original, but all of which together shall constitute one and the same instrument.

5.06 Entire Agreement

This Agreement and the Parent Merger Agreement constitute the entire agreement of the Parties with reference to the transactions contemplated hereby and thereby and supersede all other prior agreements, understandings, representations and warranties, both written and oral, between the Parties or their officers, directors, agents, employees or representatives, with respect to the subject matter hereof.

5.07 Specific Performance

The Parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and, accordingly, that the Parties shall be entitled to an injunction or injunctions to prevent breaches or threatened breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof (including the Parties' obligation to consummate the Bank Merger), in addition to any other remedy to which they are entitled at law or in equity. Each of the Parties hereby further waives (a) any defense in any action for specific performance that a remedy at law would be adequate, and (b) any requirement under any law to post security or a bond as a prerequisite to obtaining equitable relief.

5.08 Severability

Except to the extent that application of this Section 5.8 would prevent, materially delay or materially impair the ability of either of the Parties to consummate the Bank Merger, any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement

or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as is enforceable.

[Signature page follows]

IN WITNESS WHEREOF, each of the Parties has caused this Agreement of Merger to be executed by its duly authorized officers, all as of the date first set forth above.

INVESTORS BANK

By: _____
Name:
Title:

CITIZENS BANK

By: _____
Name:
Title:

Public Exhibit 3

Form 8-K Report filed by CFG with the Securities and Exchange Commission
announcing the Transaction

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): July 28, 2021



(Exact name of the registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

001-36636
(Commission File Number)

05-0412693
(I.R.S. Employer
Identification Number)

One Citizens Plaza
Providence, RI 02903
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (401) 456-7000

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☒ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common stock, \$0.01 par value per share	CFG	New York Stock Exchange
Depository Shares, each representing a 1/40th interest in a share of 6.350% Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series D	CFG PrD	New York Stock Exchange
Depository Shares, each representing a 1/40th interest in a share of 5.000% Fixed-Rate Non-Cumulative Perpetual Preferred Stock, Series E	CFG PrE	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 under the Securities Act (17 CFR 230.405) or Rule 12b-2 under the Exchange Act (17 CFR 240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01 Other Events.

On July 28, 2021, Citizens Financial Group, Inc., a Delaware corporation ("Citizens"), and Investors Bancorp, Inc., a Delaware corporation ("Investors"), issued a joint press release announcing that they had entered into an Agreement and Plan of Merger (the "Merger Agreement") pursuant to which, among other things, Investors will merge with and into Citizens with Citizens as the surviving corporation, on the terms and subject to the conditions set forth therein. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

In addition, Citizens and Investors provided supplemental information regarding the proposed transaction in connection with presentations to analysts and investors. A copy of the investor presentation is attached as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
Exhibit 99.1	Joint Press Release of Citizens Financial Group, Inc. and Investors Bancorp, Inc., dated July 28, 2021.
Exhibit 99.2	Investor Presentation of Citizens Financial Group, Inc. and Investors Bancorp, Inc., dated July 28, 2021.
Exhibit 104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Forward-Looking Statements

This Current Report on Form 8-K and the exhibits filed herewith include "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the financial condition, results of operations, business plans and future performance of Citizens and Investors. Words such as "anticipates," "believes," "estimates," "expects," "forecasts," "intends," "plans," "projects," "targets," "designed," "could," "may," "should," "will" or other similar words and expressions are intended to identify these forward-looking statements. These forward-looking statements are based on Citizens' and Investors' current expectations and assumptions regarding Citizens' and Investors' businesses, the economy, and other future conditions.

Because forward-looking statements relate to future results and occurrences, they are subject to inherent risks, uncertainties, changes in circumstances and other factors that are difficult to predict. Many possible events or factors could affect Citizens' and/or Investors' future financial results and performance and could cause the actual results, performance or achievements of Citizens and/or Investors to differ materially from any anticipated results expressed or implied by such forward-looking statements. Such risks and uncertainties include, among others, (1) the risk that the cost savings, any revenue synergies and other anticipated benefits of the proposed transaction may not be realized or may take longer than anticipated to be realized, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the condition of the economy and competitive factors in areas where Citizens and Investors do business, (2) disruption to the parties' businesses as a result of the announcement and pendency of the proposed transaction and diversion of management's attention from ongoing business operations and opportunities, (3) the occurrence of any event, change or other circumstances that could give rise to the right of one or both of the parties to terminate the definitive merger agreement between Citizens and Investors, (4) the risk that the integration of Citizens' and Investors' operations will be materially delayed or will be more costly or difficult than expected or that Citizens and Investors are otherwise unable to successfully integrate their businesses, (5) the failure to obtain the necessary approvals of the stockholders of Investors, (6) the outcome of any legal proceedings that may be instituted against Citizens and/or Investors, (7) the failure to obtain required governmental approvals or a delay in obtaining such approvals (and the risk that such approvals may result in the imposition of conditions that could adversely affect the combined company or the expected benefits of the proposed transaction), (8) reputational risk and potential adverse reactions of Citizens' and/or Investors' customers, suppliers, employees or other business partners, including those resulting from the announcement or completion of the proposed transaction, (9) the failure of any of the closing conditions in the definitive merger agreement to be satisfied on a timely basis or at all, (10) delays in closing the proposed merger, (11) the possibility that the proposed merger may be more expensive to complete than anticipated, including as a result of unexpected factors or events, (12) the dilution caused by Citizens' issuance of additional shares of its capital stock in connection with the proposed transaction, (13) general competitive, economic, political and market conditions, (14) other factors that may affect future results of Investors and/or Citizens including changes in asset quality and credit risk, the inability to sustain revenue and earnings growth, changes in interest rates and capital markets, inflation, customer borrowing, repayment, investment and deposit practices, the impact, extent and timing of technological changes, capital management activities, and other actions of the Federal Reserve Board and legislative and regulatory actions and reforms, and (15) the impact of the ongoing global COVID-19 pandemic on Citizens' and/or Investors' businesses, the ability to complete the proposed transaction and/or any of the other foregoing risks.

Except to the extent required by applicable law or regulation, each of Citizens and Investors disclaims any obligation to update such factors or to publicly announce the results of any revisions to any of the forward-looking statements included in this communication

to reflect future events or developments. Further information regarding Citizens, Investors and factors which could affect the forward-looking statements contained herein can be found in Citizens' Annual Report on Form 10-K for the fiscal year ended December 31, 2020, its subsequent Quarterly Reports on Form 10-Q, and its other filings with the Securities and Exchange Commission (the "SEC"), and in Investors' Annual Report on Form 10-K for the fiscal year ended December 31, 2020, its subsequent Quarterly Reports on Form 10-Q, and its other filings with the SEC.

Additional Information and Where to Find It

In connection with the proposed transaction, Citizens will file a registration statement on Form S-4 with the SEC. The registration statement will include a proxy statement of Investors that will be sent to Investors' stockholders seeking certain approvals related to the proposed transaction, and a prospectus of Citizens.

The information contained herein does not constitute an offer to sell or a solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. INVESTORS AND SECURITY HOLDERS OF INVESTORS AND CITIZENS AND THEIR RESPECTIVE AFFILIATES ARE URGED TO READ, WHEN AVAILABLE, THE REGISTRATION STATEMENT ON FORM S-4, THE PROXY STATEMENT AND PROSPECTUS TO BE INCLUDED WITHIN THE REGISTRATION STATEMENT ON FORM S-4 AND ANY OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED WITH THE SEC IN CONNECTION WITH THE PROPOSED TRANSACTION, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT INVESTORS, CITIZENS AND THE PROPOSED TRANSACTION. Investors and security holders will be able to obtain a free copy of the registration statement, including the proxy statement and prospectus contained therein, as well as other relevant documents filed with the SEC containing information about Investors and Citizens, without charge, at the SEC's website (<http://www.sec.gov>). Copies of documents filed with the SEC by Citizens will be made available free of charge in the "SEC Filings" section of will's website, <https://investor.citizensbank.com/about-us/investor-relations/financial-information/sec-filings.aspx>. Copies of documents filed with the SEC by Investors will be made available free of charge in the "Investor Relations" section of Investors' website, <https://www.myinvestorsbank.com/Investor-Relations>, under the heading "SEC Filings."

Participants in Solicitation

Investors and certain of its directors and executive officers may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction under the rules of the SEC. Citizens and its directors and officers are not a participant in such solicitation of proxies. Information regarding Investors' directors and executive officers is available in its proxy statement, which was filed with the SEC on April 15, 2021, and certain other documents filed by Investors with the SEC. Other information regarding the participants in the solicitation of proxies in respect of the proposed transaction and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement to be filed by Investors, the prospectus to be filed by Citizens and other relevant materials to be filed with the SEC. Free copies of these documents, when available, may be obtained as described in the preceding paragraph.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CITIZENS FINANCIAL GROUP, INC.

By: /s/ John F. Woods
John F. Woods
Vice Chairman and Chief Financial Officer

Date: July 28, 2021



Citizens Media: Peter Lucht - 781.655.2289

Citizens Investor Relations: Kristin Silberberg - 203.900.6854

Investors Media: Dorian Hansen - 973.924.5100

Citizens Financial Group, Inc. Announces Agreement to Acquire Investors Bancorp, Inc.

Solidifies Citizens' banking franchise serving communities in the greater New York City and Philadelphia metropolitan areas and across New Jersey

Adds approximately \$27 billion in total assets, \$20 billion in deposits, and an attractive commercial and consumer customer base*

PROVIDENCE, RI and SHORT HILLS, NJ (July 28, 2021) Citizens Financial Group, Inc. (NYSE: CFG or "Citizens") and Investors Bancorp, Inc. (NASDAQ: ISBC) ("Investors") announced today that they have entered into a definitive agreement and plan of merger under which Citizens will acquire all of the outstanding shares of Investors for a combination of stock and cash.

The acquisition of Investors enhances Citizens' banking franchise, adding an attractive middle market/small business and consumer customer base while building its physical presence in the northeast with the addition of 154 branches* located in the greater New York City and Philadelphia metropolitan areas and across New Jersey. The acquisition complements Citizens' recently announced acquisition of HSBC East Coast branches and national online deposits which is expected to close in first quarter 2022. The combined Citizens franchise will operate across some of the most attractive retail and commercial banking markets in the United States characterized by large and dense population centers, areas of high-income households and centers of robust business activity.

"The acquisition of Investors, following on the heels of the acquisition of HSBC's East Coast branches, further strengthens our formidable franchise in the northeast, together adding roughly one million customers and boosting our near and long-term growth potential," said Bruce Van Saun, chairman and chief executive officer of Citizens. "We are confident in our ability to successfully integrate these acquisitions, and to over time deliver the same attractive offerings to customers and strong financial performance in the New York City metro region and New Jersey as we do in other major metro areas we serve."

*Includes Investors' pending acquisition of 8 Berkshire Hills branches.

“Joining Citizens, with its broad capabilities, scale and commitment to excellence in customer service opens exciting opportunities for our combined company,” said Kevin Cummings, chairman and chief executive officer of Investors. “Citizens shares Investors' deep commitment to serving customers, supporting colleagues and giving back to local communities. Our local-market expertise and personal touch will align well with Citizens' approach and together we will drive long-term value for all our stakeholders.”

Highlights of the proposed transaction to acquire Investors:

Creates long-term shareholder value

- Immediately accretive to EPS; given substantial synergies, expected to add approximately 6.4% to 2023 fully-diluted EPS. Combined with HSBC, transactions add 8.8% to 2023 fully-diluted EPS
- Expected to deliver a strong internal rate of return of over 20% and an estimated return on invested capital of approximately 13%
- Accelerates achievement of long-term financial goals; expected to improve return on tangible common equity by approximately 120 basis points and efficiency ratio by approximately 270 basis points
- Expected to be CET1 neutral at closing
- Modest tangible book value per share dilution of approximately 2.6% expected at close with an approximately 2.5-year earn-back

Identified cost savings and other synergies

- Identified approximately \$130 million of fully-phased in annual cost savings, after provision for adding investments in brand marketing and technology capabilities; this is approximately 30% of Investors' estimated 2021 cost base
- Total estimated pre-tax integration costs of approximately \$400 million
- Meaningful revenue upside expected but not included in transaction estimates

Advances Citizens' strategy with solid presence in important markets

- Expands upon our recently announced HSBC acquisition, building Citizens' brand presence in the important greater New York City and Philadelphia metropolitan and New Jersey markets and combined, adding about one million customers
- Citizens combined with Investors and HSBC reaches top-10 NYC Metro deposit ranking

- Fills branch gap, connecting New England to the Mid-Atlantic market and adding to our leadership position in the Philadelphia MSA; adds 154 branches, including approximately 130 in the New York City MSA
- Provides branch base and brand reach to expand commercial lending and fee opportunities in the region; adds attractive middle market/ small business customer base
- Opportunity to drive household growth and share while accelerating lending and wealth growth in consumer

Under the terms of the agreement and plan of merger, Investors shareholders will receive 0.297 of a share of CFG common stock and \$1.46 in cash for each share of Investors they own. Following completion of the transaction, former Investors shareholders will collectively own approximately 14% of the combined company. The implied total transaction value based on closing prices on July 27, 2021 is approximately \$3.5 billion.

Key members of Investors' management team are expected to join Citizens, ensuring business and client continuity. Upon closing of the transaction, Kevin Cummings, Investors' Chairman and Chief Executive Officer, and Michele N. Siekerka, who are current members of the board of directors of Investors, are expected to join Citizens' board of directors.

The agreement and plan of merger has been unanimously approved by the boards of directors of each company and the transaction is expected to close in first or second quarter 2022, subject to approval by the shareholders of Investors, receipt of required regulatory approvals and other customary closing conditions.

Morgan Stanley & Co. LLC acted as financial advisor to Citizens in connection with the transaction and Sullivan & Cromwell, LLP served as legal advisor. Keefe, Bruyette & Woods, *A Stifel Company*, served as lead financial advisor; Piper Sandler & Co. and Lazard also served as financial advisors, and Luse Gorman, PC served as legal advisor to Investors.

Additional Information

CFG management will host a live conference call this morning with details as follows:

Time: 8:00 am (ET)

Dial-in: Individuals may call in by dialing 844-291-5495, conference ID 1199032

Webcast/Presentation: The live webcast will be available at <http://investor.citizensbank.com> under Events & Presentations.

Replay Information: A replay of the conference call will be available beginning at 11:00 am ET on July 28 through August 28, 2021. Please dial 866-207-1041 and enter access code 6041235. The webcast replay will be available at <http://investor.citizensbank.com> under Events & Presentations.

A presentation providing additional information on the transaction is available at <https://investor.citizensbank.com/about-us/investor-relations/events-and-presentations/2021.aspx>

Cautionary Statement About Forward-Looking Statements

This communication contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the financial condition, results of operations, business plans and future performance of Citizens and Investors. Words such as "anticipates," "believes," "estimates," "expects," "forecasts," "intends," "plans," "projects," "targets," "designed," "could," "may," "should," "will" or other similar words and expressions are intended to identify these forward-looking statements. These forward-looking statements are based on Citizens' and Investors' current expectations and assumptions regarding Citizens' and Investors' businesses, the economy, and other future conditions.

Because forward-looking statements relate to future results and occurrences, they are subject to inherent risks, uncertainties, changes in circumstances and other factors that are difficult to predict. Many possible events or factors could affect Citizens' and/or Investors' future financial results and performance and could cause the actual results, performance or achievements of Citizens and/or Investors to differ materially from any anticipated results expressed or implied by such forward-looking statements. Such risks and uncertainties include, among others, (1) the risk that the cost savings, any revenue synergies and other anticipated benefits of the proposed transaction may not be realized or may take longer than anticipated to be realized, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the condition of the economy and competitive factors in areas where Citizens and Investors do business, (2) disruption to the parties' businesses as a result of the announcement and pendency of the proposed transaction and diversion of management's attention from ongoing business operations and opportunities, (3) the occurrence of any event, change or other circumstances that could give rise to the right of one or both of the parties to terminate the definitive merger agreement between Citizens and Investors, (4) the risk that the integration of Citizens' and Investors' operations will be materially delayed or will be more costly or difficult than expected or that Citizens and Investors are otherwise unable to successfully integrate their businesses, (5) the failure to obtain the necessary approvals of the stockholders of Investors, (6) the

outcome of any legal proceedings that may be instituted against Citizens and/or Investors, (7) the failure to obtain required governmental approvals or a delay in obtaining such approvals (and the risk that such approvals may result in the imposition of conditions that could adversely affect the combined company or the expected benefits of the proposed transaction), (8) reputational risk and potential adverse reactions of Citizens' and/or Investors' customers, suppliers, employees or other business partners, including those resulting from the announcement or completion of the proposed transaction, (9) the failure of any of the closing conditions in the definitive merger agreement to be satisfied on a timely basis or at all, (10) delays in closing the proposed merger, (11) the possibility that the proposed merger may be more expensive to complete than anticipated, including as a result of unexpected factors or events, (12) the dilution caused by Citizens' issuance of additional shares of its capital stock in connection with the proposed transaction, (13) general competitive, economic, political and market conditions, (14) other factors that may affect future results of Investors and/or Citizens including changes in asset quality and credit risk, the inability to sustain revenue and earnings growth, changes in interest rates and capital markets, inflation, customer borrowing, repayment, investment and deposit practices, the impact, extent and timing of technological changes, capital management activities, and other actions of the Federal Reserve Board and legislative and regulatory actions and reforms, and (15) the impact of the ongoing global COVID-19 pandemic on Citizens' and/or Investors' businesses, the ability to complete the proposed transaction and/or any of the other foregoing risks.

Except to the extent required by applicable law or regulation, each of Citizens and Investors disclaims any obligation to update such factors or to publicly announce the results of any revisions to any of the forward-looking statements included in this communication to reflect future events or developments. Further information regarding Citizens, Investors and factors which could affect the forward-looking statements contained herein can be found in Citizens' Annual Report on Form 10-K for the fiscal year ended December 31, 2020, its Quarterly Reports on Form 10-Q for the periods ended March 31, 2021 and September 30, 2020, and its other filings with the Securities and Exchange Commission (the "SEC"), and in Investors' Annual Report on Form 10-K for the fiscal year ended December 31, 2020, its subsequent Quarterly Reports on Form 10-Q, and its other filings with the SEC.

Additional Information and Where to Find It

In connection with the proposed transaction, Citizens will file a registration statement on Form S-4 with the SEC. The registration statement will include a proxy statement of Investors that will be sent to Investors' stockholders seeking certain approvals related to the proposed transaction, and a prospectus of Citizens.

The information contained in this communication does not constitute an offer to sell or a solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of

securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

INVESTORS AND SECURITY HOLDERS OF INVESTORS AND CITIZENS AND THEIR RESPECTIVE AFFILIATES ARE URGED TO READ, WHEN AVAILABLE, THE REGISTRATION STATEMENT ON FORM S-4, THE PROXY STATEMENT AND PROSPECTUS TO BE INCLUDED WITHIN THE REGISTRATION STATEMENT ON FORM S-4 AND ANY OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED WITH THE SEC IN CONNECTION WITH THE PROPOSED TRANSACTION, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT INVESTORS, CITIZENS AND THE PROPOSED TRANSACTION.

Investors and security holders will be able to obtain a free copy of the registration statement, including the proxy statement and prospectus contained therein, as well as other relevant documents filed with the SEC containing information about Investors and Citizens, without charge, at the SEC's website (<http://www.sec.gov>). Copies of documents filed with the SEC by Citizens will be made available free of charge in the "SEC Filings" section of will's website, <https://investor.citizensbank.com/about-us/investor-relations/financial-information/sec-filings.aspx>. Copies of documents filed with the SEC by Investors will be made available free of charge in the "Investor Relations" section of Investors' website, <https://www.myinvestorsbank.com/Investor-Relations>, under the heading "SEC Filings."

Participants in Solicitation

Investors and certain of its directors and executive officers may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction under the rules of the SEC. Citizens and its directors and officers are not a participant in such solicitation of proxies. Information regarding Investors' directors and executive officers is available in its proxy statement, which was filed with the SEC on April 15, 2021, and certain other documents filed by Investors with the SEC. Other information regarding the participants in the solicitation of proxies in respect of the proposed transaction and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement to be filed by Investors, the prospectus to be filed by Citizens and other relevant materials to be filed with the SEC. Free copies of these documents, when available, may be obtained as described in the preceding paragraph.

About Citizens Financial Group, Inc.

Citizens Financial Group, Inc. is one of the nation's oldest and largest financial institutions, with \$185.1 billion in assets as of June 30, 2021. Headquartered in Providence, Rhode Island, Citizens offers a broad range of retail and commercial banking products and services to individuals, small businesses, middle-market companies, large corporations and institutions. Citizens helps its customers reach their potential by listening to them and by understanding their needs in order to offer tailored advice, ideas

and solutions. In Consumer Banking, Citizens provides an integrated experience that includes mobile and online banking, a 24/7 customer contact center and the convenience of approximately 3,000 ATMs and approximately 1,000 branches in 11 states in the New England, Mid-Atlantic and Midwest regions. Consumer Banking products and services include a full range of banking, lending, savings, wealth management and small business offerings. In Commercial Banking, Citizens offers a broad complement of financial products and solutions, including lending and leasing, deposit and treasury management services, foreign exchange, interest rate and commodity risk management solutions, as well as loan syndication, corporate finance, merger and acquisition, and debt and equity capital markets capabilities. More information is available at www.citizensbank.com or visit us on [Twitter](#), [LinkedIn](#) or [Facebook](#).

About Investors Bancorp, Inc.

Investors Bancorp, Inc. is the holding company for Investors Bank, which is headquartered in Short Hills, New Jersey and operates 154 branches* located throughout New Jersey and New York.

CFG-IR



Citizens to Acquire Investors Bancorp

Building a Leading Regional Banking Franchise

July 28, 2021



Disclaimer

Cautionary Statement About Forward-Looking Statements

This communication contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the financial condition, results of operations, business plans and future performance of Citizens and Investors. Words such as "anticipates," "believes," "estimates," "expects," "forecasts," "intends," "plans," "projects," "targets," "designed," "could," "may," "should," "will" or other similar words and expressions are intended to identify these forward-looking statements. These forward-looking statements are based on Citizens' and Investors' current expectations and assumptions regarding Citizens' and Investors' businesses, the economy, and other future conditions.

Because forward-looking statements relate to future results and occurrences, they are subject to inherent risks, uncertainties, changes in circumstances and other factors that are difficult to predict. Many possible events or factors could affect Citizens' and/or Investors' future financial results and performance and could cause the actual results, performance or achievements of Citizens and/or Investors to differ materially from any anticipated results expressed or implied by such forward-looking statements. Such risks and uncertainties include, among others, (1) the risk that the cost savings, any revenue synergies and other anticipated benefits of the proposed transaction may not be realized or may take longer than anticipated to be realized, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the condition of the economy and competitive factors in areas where Citizens and Investors do business, (2) disruption to the parties' businesses as a result of the announcement and pendency of the proposed transaction and diversion of management's attention from ongoing business operations and opportunities, (3) the occurrence of any event, change or other circumstances that could give rise to the right of one or both of the parties to terminate the definitive merger agreement between Citizens and Investors, (4) the risk that the integration of Citizens' and Investors' operations will be materially delayed or will be more costly or difficult than expected or that Citizens and Investors are otherwise unable to successfully integrate their businesses, (5) the failure to obtain the necessary approvals of the stockholders of Investors, (6) the outcome of any legal proceedings that may be instituted against Citizens and/or Investors, (7) the failure to obtain required governmental approvals or a delay in obtaining such approvals (and the risk that such approvals may result in the imposition of conditions that could adversely affect the combined company or the expected benefits of the proposed transaction), (8) reputational risk and potential adverse reactions of Citizens' and/or Investors' customers, suppliers, employees or other business partners, including those resulting from the announcement or completion of the proposed transaction, (9) the failure of any of the closing conditions in the definitive merger agreement to be satisfied on a timely basis or at all, (10) delays in closing the proposed merger, (11) the possibility that the proposed merger may be more expensive to complete than anticipated, including as a result of unexpected factors or events, (12) the dilution caused by Citizens' issuance of additional shares of its capital stock in connection with the proposed transaction, (13) general competitive, economic, political and market conditions, (14) other factors that may affect future results of Investors and/or Citizens including changes in asset quality and credit risk, the inability to sustain revenue and earnings growth, changes in interest rates and capital markets, inflation, customer borrowing, repayment, investment and deposit practices, the impact, extent and timing of technological changes, capital management activities, and other actions of the Federal Reserve Board and legislative and regulatory actions and reforms, and (15) the impact of the ongoing global COVID-19 pandemic on Citizens' and/or Investors' businesses, the ability to complete the proposed transaction and/or any of the other foregoing risks.

Except to the extent required by applicable law or regulation, each of Citizens and Investors disclaims any obligation to update such factors or to publicly announce the results of any revisions to any of the forward-looking statements included in this communication to reflect future events or developments. Further information regarding Citizens, Investors and factors which could affect the forward-looking statements contained herein can be found in Citizens' Annual Report on Form 10-K for the fiscal year ended December 31, 2020, its subsequent Quarterly Reports on Form 10-Q, and its other filings with the Securities and Exchange Commission (the "SEC"), and in Investors' Annual Report on Form 10-K for the fiscal year ended December 31, 2020, its subsequent Quarterly Reports on Form 10-Q, and its other filings with the SEC.

Additional Information and Where to Find It

In connection with the proposed transaction, Citizens will file a registration statement on Form S-4 with the SEC. The registration statement will include a proxy statement of Investors that will be sent to Investors' stockholders seeking certain approvals related to the proposed transaction, and a prospectus of Citizens.

The information contained in this communication does not constitute an offer to sell or a solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

INVESTORS AND SECURITY HOLDERS OF INVESTORS AND CITIZENS AND THEIR RESPECTIVE AFFILIATES ARE URGED TO READ, WHEN AVAILABLE, THE REGISTRATION STATEMENT ON FORM S-4, THE PROXY STATEMENT AND PROSPECTUS TO BE INCLUDED WITHIN THE REGISTRATION STATEMENT ON FORM S-4 AND ANY OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED WITH THE SEC IN CONNECTION WITH THE PROPOSED TRANSACTION, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT INVESTORS, CITIZENS AND THE PROPOSED TRANSACTION.

Investors and security holders will be able to obtain a free copy of the registration statement, including the proxy statement and prospectus contained therein, as well as other relevant documents filed with the SEC containing information about Investors and Citizens, without charge, at the SEC's website (<http://www.sec.gov>). Copies of documents filed with the SEC by Citizens will be made available free of charge in the "SEC Filings" section of will's website, <https://investor.citizensbank.com/about-us/investor-relations/financial-information/sec-filings.aspx>. Copies of documents filed with the SEC by Investors will be made available free of charge in the "Investor Relations" section of Investors' website, <https://www.myinvestorsbank.com/Investor-Relations>, under the heading "SEC Filings."

Participants in Solicitation

Investors and certain of its directors and executive officers may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction under the rules of the SEC. Citizens and its directors and officers are not a participant in such solicitation of proxies. Information regarding Investors' directors and executive officers is available in its proxy statement, which was filed with the SEC on April 15, 2021, and certain other documents filed by Investors with the SEC. Other information regarding the participants in the solicitation of proxies in respect of the proposed transaction and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement to be filed by Investors, the prospectus to be filed by Citizens and other relevant materials to be filed with the SEC. Free copies of these documents, when available, may be obtained as described in the preceding paragraph.

A strategically compelling acquisition

Strategic rationale	<ul style="list-style-type: none"> ■ Complementary geographic footprint that strengthens presence in attractive markets <ul style="list-style-type: none"> – Fills branch gap in retail footprint, connecting New England to the Mid-Atlantic market; 154 branches overall, including 130 in NYC Metro, 16 in Philadelphia Metro area – Builds brand presence in NYC Metro, moves to top-10 position; solidifies top-4 position in greater Philadelphia – Entry into New Jersey market; #7 in New Jersey by deposits ■ Provides branch base and brand reach to expand commercial lending in the New Jersey and NYC Metro markets; adds attractive middle market/small business customer base
Deploy capabilities across expanded footprint	<ul style="list-style-type: none"> ■ The acquisition of Investors combined with HSBC creates a strong franchise in the greater NYC and Philadelphia Metro areas and in New Jersey <ul style="list-style-type: none"> – Adds ~\$30 billion of deposits and 234 branches – Approximately one million customers acquired – Integrating these platforms with our broader retail and commercial capabilities creates a strong foundation for future revenue growth ■ Ability to drive household growth and scale, accelerates Consumer Lending and Wealth
Creates long-term shareholder value	<ul style="list-style-type: none"> ■ Immediately accretive to EPS, 2023E EPS accretion of 6.4% with fully phased-in synergies; 8.8% including HSBC ■ Strong IRR of over 20% and ROIC of ~13%, well above our cost of capital ■ Meaningful enhancement to key profitability metrics: improves ROTCE by ~120 bps, efficiency ratio by ~270 bps ■ Modest tangible book value per share dilution of ~2.6% with an earn-back of ~2.5 years ■ CET1 neutral transaction ■ Synergistic transaction with compelling cost savings opportunities; ~30% of Investors cost base after adding in investments for brand marketing and technology capabilities <ul style="list-style-type: none"> – Significant revenue upside from delivering Citizens' products and capabilities to Investors customer base (not modeled)
Low-risk transaction	<ul style="list-style-type: none"> ■ Conducted a detailed due diligence process ■ Strong historical credit performance ■ Confident in integration given Investors' business model and robust planning/dedicated resources going forward

Source: SNL Financial and regulatory figures.
Note: Market data as of 7/27/21

Key transaction structure and terms

Consideration	<ul style="list-style-type: none"> ■ Fixed exchange ratio of 0.297x and \$1.46/share of cash ■ Consideration: 90% Citizens common stock, 10% cash ■ Total consideration of ~\$3.5 billion, \$14.63 per Investors' share based on July 27, 2021 closing price ■ Investors' shareholders will own ~14% of pro forma company 	Financially compelling pro forma impact <hr/> EPS Accretion 6.4% in 2023E IRR 20%+ ROIC ~13% Price / 2022E EPS after synergies ~8.5x ROTCE uplift ~120 bps Efficiency ratio improves ~270 bps CET1: Neutral transaction at close Expense synergies: ~30% of Investors' cost base after reinvestments
Key pricing ratios	<ul style="list-style-type: none"> ■ 8.5x Price / 2022E EPS with fully phased in synergies ■ 1.3x Price / tangible book value per share 	
Governance and management	<ul style="list-style-type: none"> ■ Board of Directors: 2 current Investors members, including CEO ■ Investors president to co-head integration with a Citizens Executive Committee member ■ Additional senior managers to join the Citizens team 	
Community support	<ul style="list-style-type: none"> ■ Continuation of Investors community leadership in markets of operation, consistent with Citizens' strong community track record 	
Approval and timing	<ul style="list-style-type: none"> ■ Investors shareholder vote expected early 4Q21 ■ Transaction expected to close in 1H22 subject to customary regulatory approvals 	

Investors: A leading New York Metro Bank

Company overview

- Founded 1926, Investors is a diversified, community-focused financial services company headquartered in Short Hills, NJ
- Strong market position in New York, New Jersey and Philadelphia
- History of strong credit performance
- Customer centric approach to banking
- Diversified portfolio of products and services

Key metrics¹

\$27B

Total assets

\$22B

Gross loans

\$20B

Total deposits

\$318MM

2022 Consensus earnings

1.13%


2022E ROAA

~200K

Customers

Source: SNL Financial.

Branch footprint

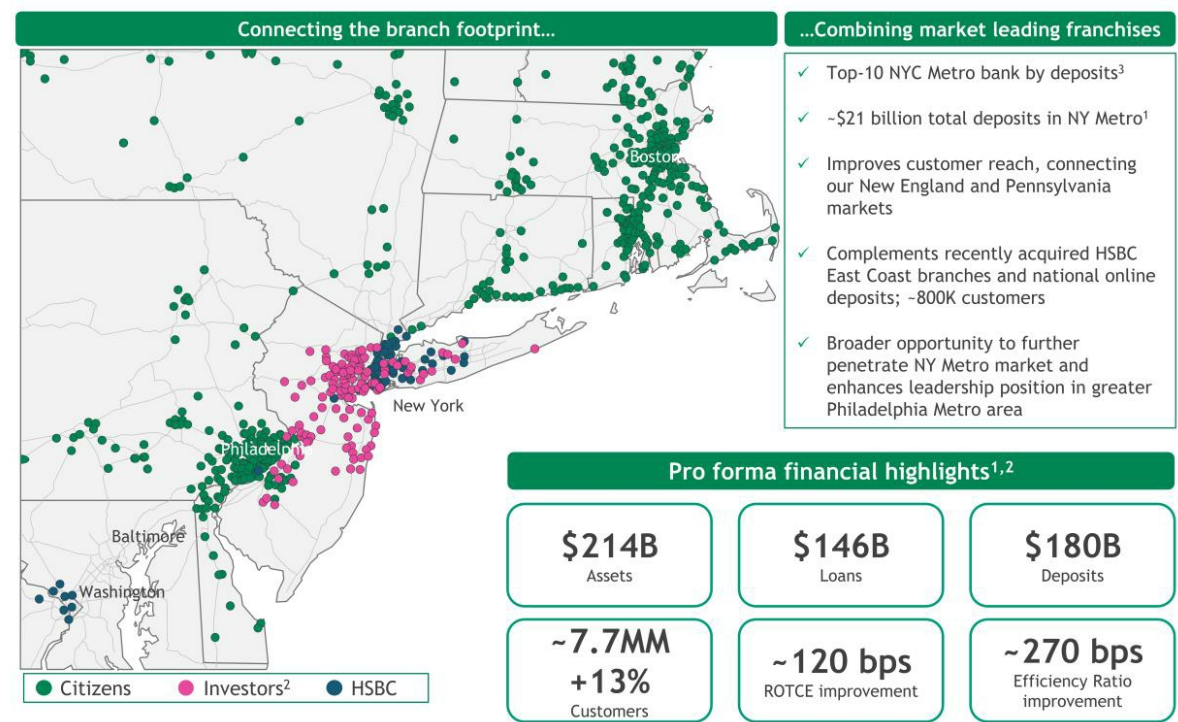


Leading position in the New Jersey market²

Name	Deposits (\$Bn)	Deposit Mkt Share	Branches (No.)
1 Bank of America Corp.	\$68	17%	227
2 The Toronto-Dominion Bank	\$50	13%	226
3 Wells Fargo & Co.	\$42	11%	252
4 The PNC Financial Services Group Inc.	\$37	9%	246
5 JPMorgan Chase & Co.	\$29	8%	198
6 Valley National Bancorp	\$19	5%	132
7 Investors Bancorp Inc.	\$16	4%	107
8 Banco Santander SA	\$11	3%	116
9 Provident Financial Services Inc.	\$9	2%	92
10 OceanFirst Financial Corp.	\$8	2%	61
New Jersey Total	\$391		2,592

Note: Financial data as of June 30, 2021; Market data as of 7/27/2021.
1. Total loan and deposit amounts pro forma for Berkshire branches.
2. FDIC deposit data.

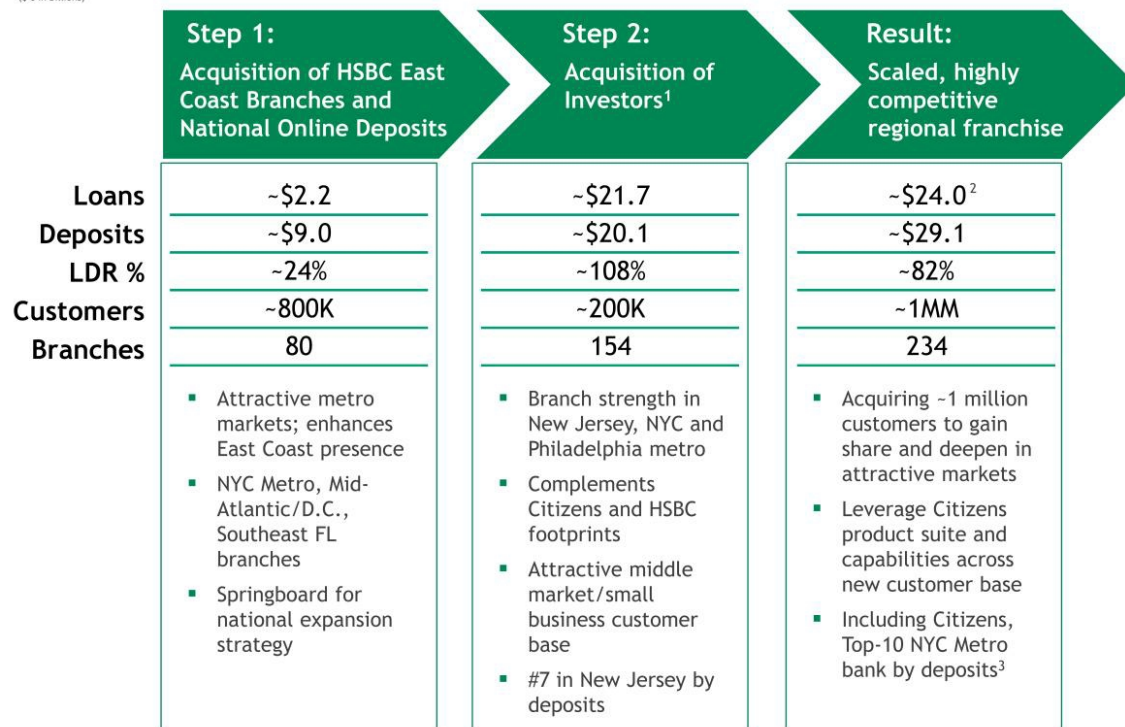
Building a leading regional banking platform with top financial metrics



Source: SNL Financial and regulatory figures.
Note:
1. Includes branches acquired through announced HSBC transaction of East Coast branch locations and online banking.
2. Totals pro forma for pending acquisition of 8 Berkshire Hills branches; \$639MM in deposits acquired.
3. Includes branches under \$5 billion.

Strategically building a leading regional banking franchise

(\$'s in billions)



Source: SNL Financial and company financials.

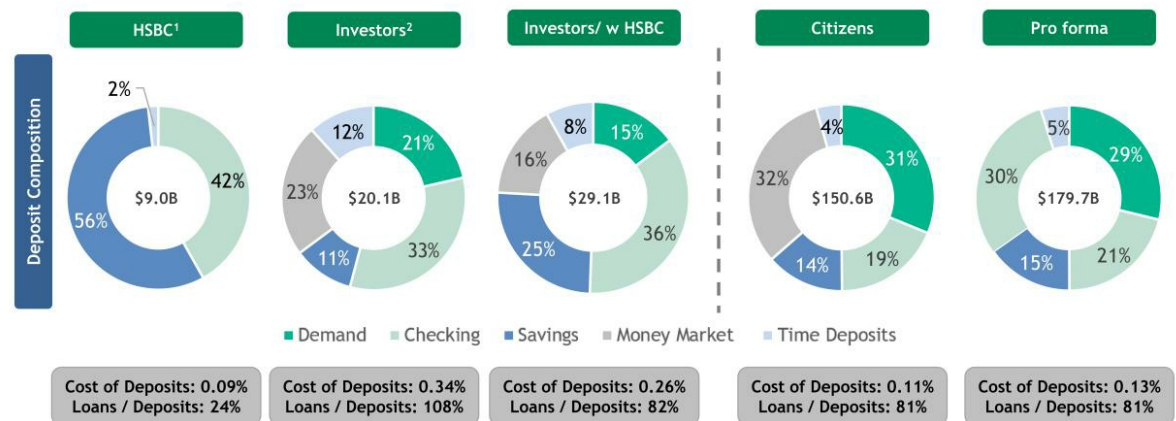
Note:

1. Totals pro forma for pending acquisition of 8 Berkshire Hills branches; \$639MM in deposits acquired.

2. Totals may not foot due to rounding.

3. Includes branches under \$5 billion.

Pro forma deposit profile



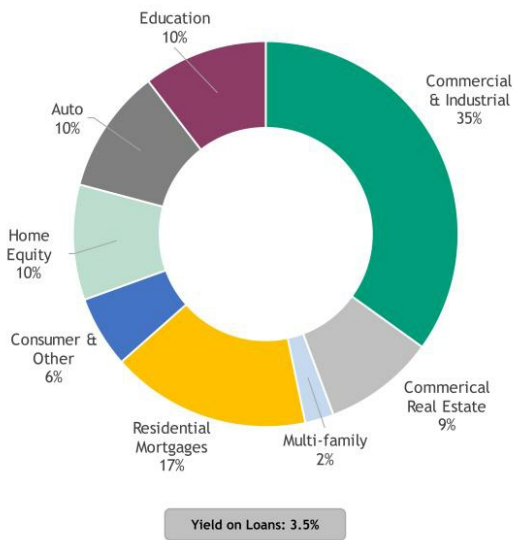
- Attractive funding profile with opportunity to reduce the combined company’s cost of funds
- Borrowing profile optimized post close; deposit costs and mix optimized over time post migration of Investors’ customers to Citizens’ platform, pricing and product set



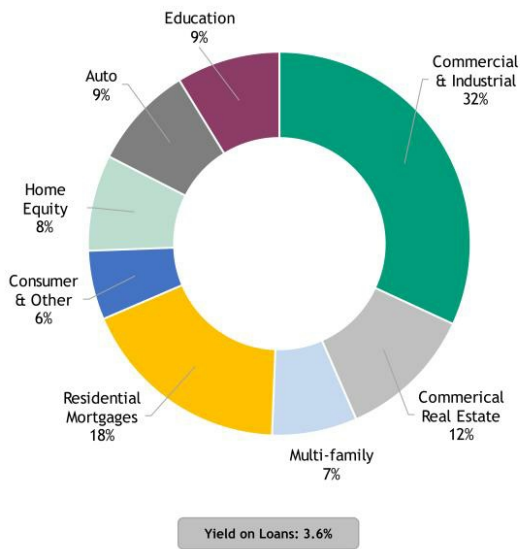
Source: SNL Financial and regulatory figures.
Notes:
1. 1Q21 HSBC East Coast and Online deposit composition and cost.
2. Investors deposit composition based on 2Q21 deposit data. Total deposit dollar amount pro forma for Berkshire branches.
3. Includes branches under \$5 billion.

Diversified loan portfolio

\$122.6 billion Citizens total loans¹



\$146.6 billion pro forma total loans²

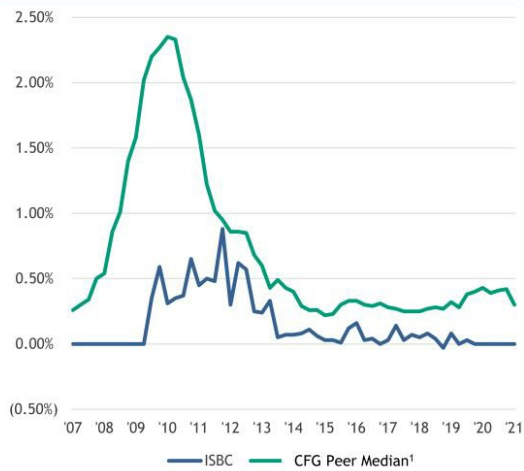


■ Citizens' loan portfolio remains well diversified with the addition of Investors and HSBC

Note: Loans are period end.
1. Citizens 2021 financial supplement.
2. 1Q21 HSBC East Coast and Online loan yield and balances. Investors loan composition based on 2Q21 loan data. Total loan dollar amount pro forma for Berkshire branches...

Investors: Diversified and well-secured Commercial Real Estate portfolio

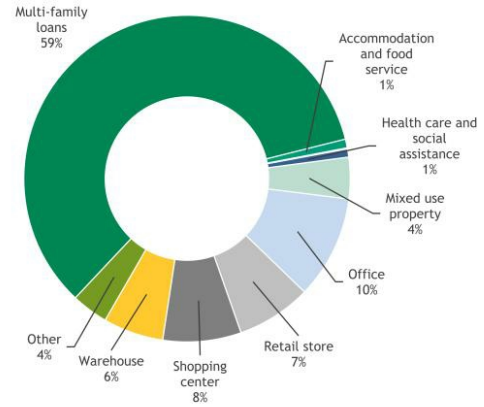
Net charge-offs / total loans through-the-cycle



- Strong credit performance compared to Citizens' peer median net charge-offs through-the-cycle
- Investors outperformed their peer average historical commercial net charge-offs²

Diversified CRE portfolio

All CRE by Classification - March 31, 2021



Multifamily:

- Diversified and granular portfolio; focused on class B properties
- Good risk return dynamics with historically low loss rates

Non-multifamily CRE:

- Diverse, granular portfolio concentrated in historically strong markets - NY, NJ, PA
- Predominantly stabilized portfolio with minimal development risk

Source: SNL Financial, SEC Filings.

Note:

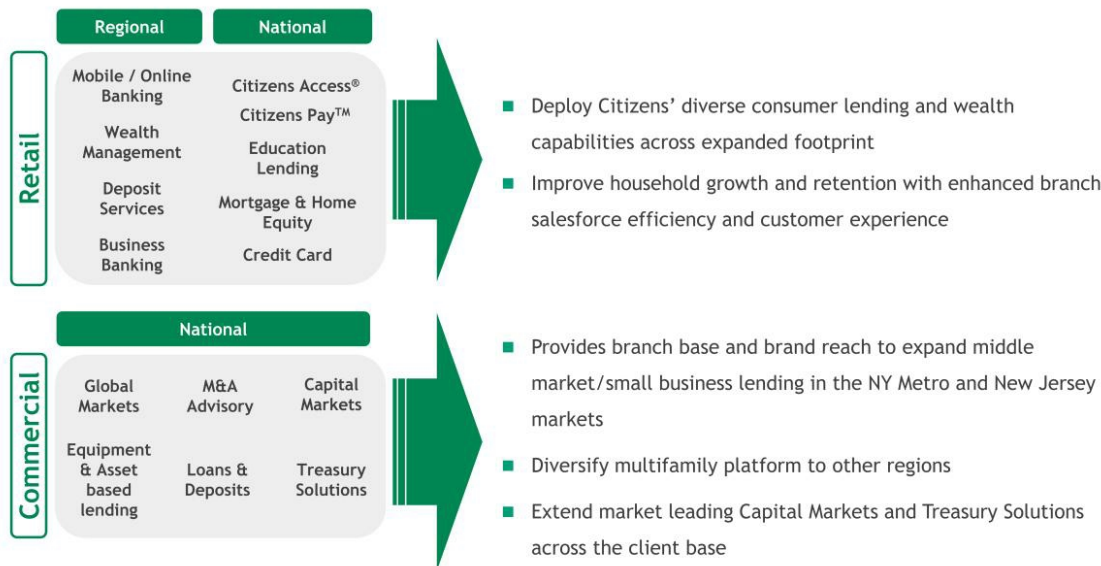
1. Peer median represents median quarterly NCO/Average loan figures across U.S. Bancorp (USB); Truist Financial Corporation (TFC); The PNC Financial Services Group, Inc. (PNC); Fifth Third Bancorp (FTB); KeyCorp (KEY); Regions Financial Corporation (RF); M&T Bank Corporation (MTB); Huntington Bancshares Corporation (HBAN); and Comerica Incorporated (CMA).

2. Peer average represents full year Commercial NCOs/Average loans for 2010-2020. Peers include Associated Banc-Corp (ASB), BankUnited (BKU), Commerce Bancshares (CBSH), F.N.B. Corporation (FNB), Fulton Financial (FULT), Old National Bancorp (ONB), PacWest Bancorp (PACW), Sterling Bancorp (STL), UMB Financial (UMBF), Umpqua (UMPQ), Valley (VLY), Webster (WBS) and Wintrust (WTRF).



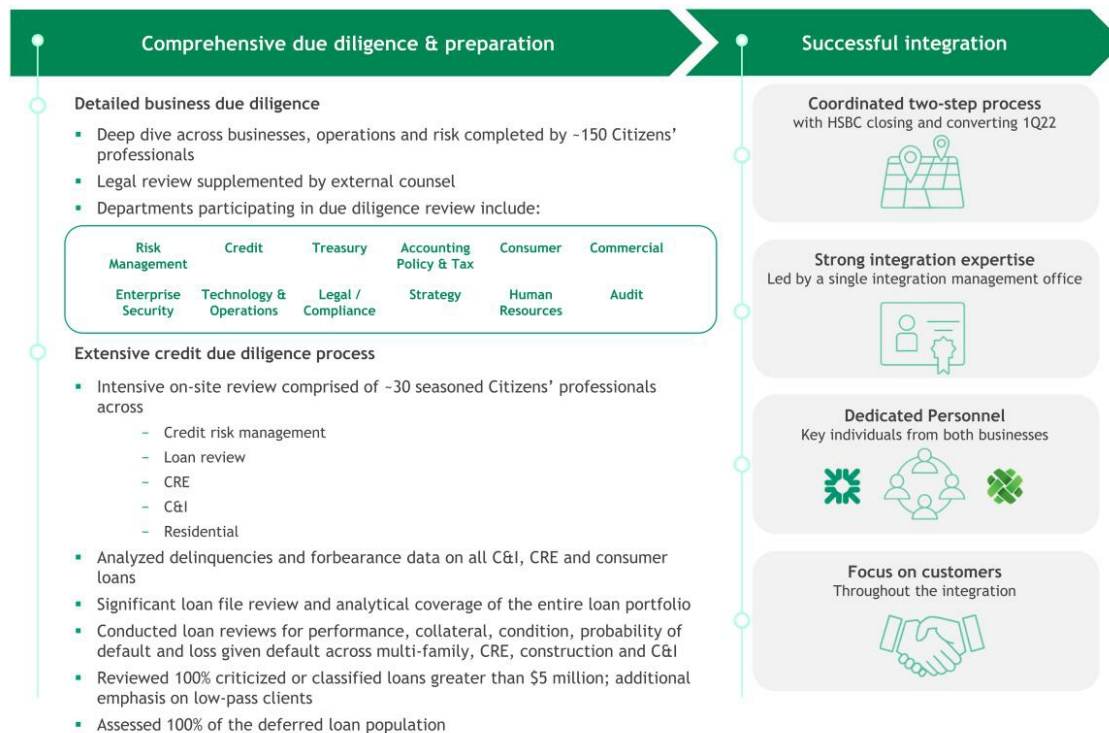
Substantial revenue growth potential

Leverage enhanced brand recognition and combined scale to deepen relationships in important NY Metro, New Jersey and Philadelphia markets








All transaction return metrics presented throughout exclude the expected benefit of revenue synergies

Extensive due diligence process and integration planning



Community reinvestment

A transaction that is beneficial to all our stakeholders

Community involvement	<ul style="list-style-type: none"> ■ Deeply committed to the community: <ul style="list-style-type: none"> – Since 2005, Investors Foundation has pledged more than \$40 million to non-profits – Now the official consumer and business bank of the NY Giants and official bank of NJ Devils ■ CRA: Citizens maintains outstanding rating <ul style="list-style-type: none"> – In 2020: <ul style="list-style-type: none"> – Extended \$1.06 billion in loan and investment commitments to community development qualified activities – Loaned over \$1.4 billion to small businesses with sales of \$1.0 million or less – Provided over \$4.1 billion of mortgage loans to low-and moderate-income borrowers and in low-and moderate-income communities 	  
Support of our customers	<ul style="list-style-type: none"> ■ Proven track record of fair and responsible banking ■ During the pandemic, ~4,000 Citizens colleagues logged ~122,000 volunteer hours supporting ~1,700 organizations in 2020 	 
ESG focus	<ul style="list-style-type: none"> ■ In 2020: <ul style="list-style-type: none"> – Completed an ESG materiality assessment and established an ESG governance framework – \$10 million provided to address racial and social justice in our communities and \$500 million commitment in incremental financing and capital for small businesses, housing and other developments predominantly minority communities – Adopted Scope 1 and 2 carbon emissions reduction targets 	

Summary

■ Solidifies our presence in attractive NY Metro Market

- Complements the HSBC deposit acquisition
- Provides branch base and brand reach to expand commercial lending in the region; adds attractive middle market/small business customer base
- Platform to deliver more for existing customers given the broader set of capabilities we can deliver, and to grow the customer base

■ Attractive financial metrics

- Immediately accretive to EPS
- Conservative cost savings estimate; upside from non-modeled revenue synergies
- Strong returns, well above cost of capital
- Accelerates the achievement of long-term financial goals
- Enhances growth outlook

■ Low risk business model and integration

- Strong familiarity with these markets
- Strong historical credit performance
- Clear integration path

Appendix

Key Assumptions

Earnings estimates	<ul style="list-style-type: none">■ Citizens consensus estimates■ Investors: Consensus estimates, adjusted for transaction impacts in 2022
Synergies and one-time integration costs	<ul style="list-style-type: none">■ Identified run rate cost savings of ~\$130 million; 30% of Investors' cost base■ ~\$400 million pre-tax one-time integration costs, which is assumed to be 100% incurred at close
Loans credit and rate marks	<ul style="list-style-type: none">■ ~\$325 million total lifetime loss estimate or 1.48% of loans■ Non-PCD reserve of ~\$160 million established day 2 through provision expense■ ~\$150 million positive interest rate mark and non-PCD credit mark amortized / accreted over 5 years
Other adjustments	<ul style="list-style-type: none">■ Other net positive fair value marks of ~\$30 million, including:<ul style="list-style-type: none">— ~\$90 million mark-up of securities (3 year phase in)— FHLB and Swap portfolio, ~\$60 million pre-tax mark-down accreted over 2 to 5 years■ Core deposit intangible of 0.52% on Investor's core deposits, or \$93 million, amortized over 7.5 years using sum-of-years digits■ ~\$16 million of other intangibles amortized over 4 years
Revenue synergies	<ul style="list-style-type: none">■ Expected but not included in pro forma figures



Cover Page - Document and Entity Information Document

Document and Entity Information Document	XBRL Tag Name	XBRL Prefix	Data Type	Balance Type	Period Type	Jul. 28, 2021
Document and Entity Information [Line Items]	dei_DocumentInformationLineItems	dei_	xbri:stringItemType	na	duration	
Entity Registrant Name	dei_EntityRegistrantName	dei_	xbri:normalizedStringItemType	na	duration	CITIZENS FINANCIAL GROUP INC/RI
Amendment Flag	dei_AmendmentFlag	dei_	xbri:booleanItemType	na	duration	false
Entity Central Index Key	dei_EntityCentralIndexKey	dei_	dei:centralIndexKeyItemType	na	duration	0000759944
Document Type	dei_DocumentType	dei_	dei:submissionItemType	na	duration	8-K
Document Period End Date	dei_DocumentPeriodEndDate	dei_	xbri:dateItemType	na	duration	Jul. 28, 2021
Entity Incorporation, State or Country Code	dei_EntityIncorporationStateCountryCode	dei_	dei:edgarStateCountryItemType	na	duration	DE
Entity File Number	dei_EntityFileNumber	dei_	dei:fileNumberItemType	na	duration	001-36636
Entity Tax Identification Number	dei_EntityTaxIdentificationNumber	dei_	dei:employerIdItemType	na	duration	05-0412693
Entity Address, Address Line One	dei_EntityAddressAddressLine1	dei_	xbri:normalizedStringItemType	na	duration	One Citizens Plaza
Entity Address, City or Town	dei_EntityAddressCityOrTown	dei_	xbri:normalizedStringItemType	na	duration	Providence
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City Area Code	dei_CityAreaCode	dei_	xbri:normalizedStringItemType	na	duration	401
Local Phone Number	dei_LocalPhoneNumber	dei_	xbri:normalizedStringItemType	na	duration	456-7000
Entity Emerging Growth Company	dei_EntityEmergingGrowthCompany	dei_	xbri:booleanItemType	na	duration	false
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Soliciting Material	dei_SolicitingMaterial	dei_	xbri:booleanItemType	na	duration	false
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Common Stock [Member]	us-gaap_StatementClassOfStockAxis=us-gaap_CommonStockMember		na			
Document and Entity Information [Line Items]	dei_DocumentInformationLineItems	dei_	xbri:stringItemType	na	duration	
Title of 12(b) Security	dei_Security12bTitle	dei_	dei:securityTitleItemType	na	duration	Common stock, \$0.01 par value per share
Trading Symbol	dei_TradingSymbol	dei_	dei:tradingSymbolItemType	na	duration	CFG
Security Exchange Name	dei_SecurityExchangeName	dei_	dei:edgarExchangeCodeItemType	na	duration	NYSE
Series D Preferred Stock [Member]	us-gaap_StatementClassOfStockAxis=us-gaap_SeriesDPreferredStockMember		na			
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Security Exchange Name	dei_SecurityExchangeName	dei_	dei:edgarExchangeCodeItemType	na	duration	NYSE
Series E Preferred Stock [Member]	us-gaap_StatementClassOfStockAxis=us-gaap_SeriesEPreferredStockMember		na			
Document and Entity Information [Line Items]	dei_DocumentInformationLineItems	dei_	xbri:stringItemType	na	duration	
Title of 12(b) Security	dei_Security12bTitle	dei_	dei:securityTitleItemType	na	duration	Depository Shares, each representing a 1/40th interest in a share of 5.000% Fixed-Rate Non-Cumulative Perpetual Preferred Stock, Series E
Trading Symbol	dei_TradingSymbol	dei_	dei:tradingSymbolItemType	na	duration	CFG PrE
Security Exchange Name	dei_SecurityExchangeName	dei_	dei:edgarExchangeCodeItemType	na	duration	NYSE

+ References + Details

Public Exhibit 4

Certified Resolutions of the Boards of Directors of CFG and CBNA

**CITIZENS FINANCIAL GROUP, INC.
CITIZENS BANK, N.A.**

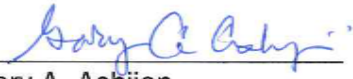
ASSISTANT SECRETARY CERTIFICATE

Approval to Acquire Investors Bancorp, Inc.

I, Gary A. Ashjian, in my capacity as Assistant Corporate Secretary of Citizens Financial Group, Inc. ("CFG"), a Delaware corporation, and Citizens Bank, N.A., a national banking association, (the "Bank"), hereby certify as follows:

1. That I am the duly elected and qualified Assistant Corporate Secretary of CFG and the Bank and, as such, I maintain records of the meetings of the Committees and Board of Directors and I am authorized to execute and deliver this certificate on behalf of CFG and the Bank; and
2. That attached as Exhibit A hereto is a correct and complete copy of the Resolutions Approving the Acquisition of Investors Bancorp, Inc., which were presented, reviewed, and approved at CFG and the Bank's Board Meeting held on July 27, 2021.

IN WITNESS WHEREOF, I have hereunto set my hand as of this 27th day of July, 2021.



Gary A. Ashjian
Assistant Corporate Secretary
Citizens Financial Group, Inc.
Citizens Bank, N.A.

CITIZENS FINANCIAL GROUP, INC.
RESOLUTIONS OF THE BOARD OF DIRECTORS

July 27, 2021

WHEREAS, the board of directors (the “Board”) of Citizens Financial Group, Inc., a Delaware corporation (“CFG”), is considering the proposed Agreement and Plan of Merger (the “Merger Agreement”) providing for, among other things, the merger (the “Merger”) of Investors Bancorp, Inc., a Delaware corporation (the “Target”) with and into CFG with CFG as the surviving corporation, on the terms and subject to the conditions set forth in the Merger Agreement and in accordance with Section 251 of the General Corporation Law of the State of Delaware (the “DGCL”);

WHEREAS, the Merger Agreement provides that CFG and the Target intend that, promptly following the proposed Merger, Investors Bank, a New Jersey state-chartered bank and a wholly-owned subsidiary of the Target, will merge (such merger, the “Bank Merger”) with and into Citizens Bank, National Association, a national association and a wholly-owned subsidiary of CFG (“CBNA”), with CBNA surviving the Bank Merger;

WHEREAS, the Board has received a copy of the Merger Agreement, in the form attached hereto as Annex A, and a summary of the material terms of the Merger Agreement, and has reviewed and discussed those materials with counsel;

WHEREAS, the Board has received a summary of the key terms for the compensation arrangements with two executives of the Target (the “Executive Compensation Arrangements”), which shall be memorialized in certain employment agreements to be entered into between CBNA and the executives prior to the closing, to be effective as of the Effective Time and subject to the Closing of the Merger, (the “Employment Agreements”);

WHEREAS, at the effective time of the Merger (the “Effective Time”), each issued and outstanding share of the Target’s common stock, par value \$0.01 per share (the “Target Common Stock”) issued and outstanding immediately prior to the Effective Time, with certain exceptions, will be converted into the right to receive (i) shares of CFG’s common stock, par value \$0.01 per share (the “CFG Common Stock”), in accordance with the exchange ratio set forth in the Merger Agreement (the “Exchange Ratio”) and (ii) an amount in cash as set forth in the Merger Agreement (the “Per Share Cash Consideration”) and the consideration in clauses (i) and (ii), collectively, the “Merger Consideration”);

WHEREAS, at the Effective Time, (a) each option to purchase shares of Target Common Stock (a “Target Option”) under the Target’s 2015 Equity Incentive Plan (the “Target Stock Plan”) outstanding immediately prior to the Effective Time, whether vested or unvested, will be converted into an option to purchase such number of shares of CFG Common Stock as determined in accordance with the Merger Agreement; (b) each outstanding restricted stock award (a “Target Restricted Share”) under the Target Stock Plan will be converted into such number of restricted shares of CFG Common Stock as determined

in accordance with the Merger Agreement; and (c) each outstanding performance share (a “Target Performance Share”) under the Target Stock Plan will be converted into a restricted share of CFG (with the number of shares of CFG Common Stock subject to such restricted share being determined in accordance with the Merger Agreement);

WHEREAS, CFG’s financial advisor, Morgan Stanley & Co. LLC (the “Financial Advisor”), has made a presentation to the Board concerning the financial terms of the proposed Merger, including its opinion (to be confirmed in writing) that, as of the date of such opinion and based upon and subject to the factors, assumption, limitations and other matters set forth therein, the Exchange Ratio in the Merger is fair, from a financial point of view, to the stockholders of CFG (the “Fairness Opinion”);

WHEREAS, in connection with the proposed Merger, the Board has deemed it advisable, fair to and in the best interest of CFG and its stockholders to approve the Merger Agreement and to consummate the transactions contemplated thereby;

WHEREAS, the Board has given due and proper consideration to all matters and things that are necessary or appropriate to enable it to evaluate and reach an informed conclusion as to the fairness and reasonableness of the proposed Merger and the transactions contemplated thereby, including the Fairness Opinion; and

WHEREAS, the CFG Board has determined that the Merger Agreement and the transactions contemplated thereby, including the Merger and the Bank Merger, are advisable and fair to and in the best interests of CFG and its stockholders, and desires to approve and adopt the Merger Agreement, and the transactions contemplated thereby, including the Merger and the Bank Merger, substantially consistent with the terms set forth above and in materials presented and discussed by the Board.

NOW, THEREFORE, BE IT:

The Merger Agreement and the Mergers

RESOLVED, that the Board, after review of the terms and conditions of the Merger Agreement, the proposed Merger and the proposed Bank Merger and giving due and proper consideration to all matters and things that are necessary or appropriate to enable it to evaluate and reach an informed conclusion as to the fairness and reasonableness of the proposed Merger and the transactions contemplated thereby, including the Fairness Opinion, (a) has determined that the Merger Agreement and the transactions contemplated thereby, including the Merger and the Bank Merger, are advisable and fair to and in the best interests of CFG and its stockholders and (b) hereby approves and adopts the Merger Agreement, and the transactions contemplated thereby, including the Merger and the Bank Merger, with the foregoing approval to be deemed to constitute, without limitation, the requisite approval of the Board for purposes of the DGCL;

FURTHER RESOLVED, that the Merger Agreement and the transactions and other matters contemplated thereby, each be, and the same hereby are, authorized and approved substantially on the terms and conditions presented to the Board, including, without limitation,

the Merger and the issuance of shares of CFG Common Stock to stockholders of the Target in connection therewith;

FURTHER RESOLVED, that the Chairman and Chief Executive Officer of CFG or any officers designated by such person (collectively, the “Authorized Officers”), be, and each of them hereby is, in the name and on behalf of CFG, authorized to execute and deliver the Merger Agreement substantially in the form presented to the Board, subject to such modifications or amendments (other than any amendment to the Exchange Ratio, the Per Share Cash Consideration or the Merger Consideration, which amendment shall be approved by the Board or the Executive Committee thereof) thereto as the Authorized Officer executing the same shall approve as being necessary, advisable or appropriate, such approval to be conclusively evidenced by such Authorized Officer’s execution thereof;

FURTHER RESOLVED, that the Board hereby authorizes and approves the performance by CFG of its obligations under the Merger Agreement in all respects, provided that the Merger shall be contingent upon and shall not be consummated until the appropriate regulatory approvals are received and all applicable other conditions to the Merger are satisfied or waived in accordance with the terms of the Merger Agreement;

FURTHER RESOLVED, that, upon satisfaction of the conditions to closing of the Merger set forth in the Merger Agreement (except such as may be waived in their discretion), the Authorized Officers and their designees be, and each of them hereby is, authorized, in the name and on behalf of CFG, to cause the Merger to become effective and to take all such other actions and execute all such documents as any of them may deem necessary, advisable or appropriate in connection therewith, all without further action by the Board;

FURTHER RESOLVED, that the Authorized Officers and their designees be, and each of them hereby is, hereby authorized, in the name and on behalf of CFG, to make any of the filings, to obtain all consents, approvals, authorizations and waivers of, and to give all notices to, any person, and to enter into any contract, agreement or indenture, and to take such other actions as they deem necessary, advisable or appropriate, in each case in furtherance of the Merger, the Bank Merger and the other transactions contemplated by the Merger Agreement; and

FURTHER RESOLVED, that the Board intends that the foregoing approval be deemed to constitute the approval of the Board for purposes of, and hereby exempts to the extent necessary, and directs and empowers the Authorized Officers to take all necessary actions as required to render inapplicable to the Merger Agreement and the transactions contemplated thereby, including the Proposed Merger, the provisions of any potentially applicable takeover laws of any state, including any “moratorium,” “control share,” “fair price,” “takeover” or “interested shareholder” law or any similar provisions of the Charter or the Amended and Restated Bylaws of CFG.

SEC Filings

FURTHER RESOLVED, that the Authorized Officers and their designees, with the assistance of CFG’s accountants and counsel, be, and each of them hereby is, authorized, in

the name and on behalf of CFG, as appropriate, to prepare, execute, and file with the Securities and Exchange Commission (the “SEC”) one or more registration statements on the necessary, advisable or appropriate forms, and any other SEC filings necessary, advisable or appropriate in connection with the Merger and the other transactions contemplated by the Merger Agreement, in each case, including any and all exhibits, amendments and other documents relating thereto, all in such form as such Authorized Officers and their designees executing the same may deem necessary, advisable or appropriate;

FURTHER RESOLVED, that each officer and director who executes such SEC filings or any amendments thereto (whether on behalf of CFG or as an officer or director thereof or by attesting the seal of CFG or otherwise) be, and he or she hereby is, authorized to execute powers of attorney appointing any of the Authorized Officers as his or her true and lawful attorney-in-fact and agent to execute in his or her name, place and stead (in any such capacity) and on behalf of CFG, such SEC filings and any and all amendments thereto, and all instruments necessary, advisable or appropriate or in connection therewith, to attest the seal of CFG thereon, and to file the same with the SEC, each such attorney-in-fact and agent to have the power and authority to do and perform in the name and on behalf of such officers and directors, or both, as the case may be, and on behalf of CFG every act whatsoever necessary, advisable or appropriate to be done in the premises as fully and to all intents and purposes as any such officer or director might or could do in person; and

FURTHER RESOLVED, that the Authorized Officers be, and each hereby is, authorized in the name and on behalf of CFG, to take all such actions and to execute all such documents as such Authorized Officer may deem necessary or advisable for compliance with the Securities Exchange Act of 1934 or the Securities Act of 1933, as amended, and the rules and regulations thereunder or any applicable state securities or similar laws, in connection with the Merger Agreement and the transactions contemplated thereby, the taking of any such action to be deemed conclusive evidence that the Board has authorized such action.

Treatment of Target Equity Awards

FURTHER RESOLVED, that the Board hereby authorizes and approves the treatment of the Target Options, Target Restricted Shares, and Target Performance Shares in connection with the Merger, each as contemplated by the Merger Agreement.

Regulatory Filings

FURTHER RESOLVED, that the Authorized Officers and their respective designees be, and each of them hereby is, authorized and empowered (a) to take, or cause CFG or any of its respective direct or indirect subsidiaries to take, any actions they deem necessary, advisable or appropriate in order to effect all filings, applications and notices, and to obtain all permits, authorizations, consents, orders, non-objections, interpretations, determinations and approvals of any applicable federal, state or local regulatory or supervisory body, and all appropriate federal, state or local securities, banking, financial, insurance, trade, competition or other regulatory authorities and appropriate stock exchanges, stock markets and self-regulatory organizations, including the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, the New Jersey Department of Banking and Insurance, the

SEC, the New York Stock Exchange and, to the extent required, the Department of Justice and Federal Trade Commission and all other third parties, and (b) to make all other filings with, and seek all exemptive relief from, such third parties or authorities as may be necessary, advisable or appropriate to effectuate or carry out the purpose and intent of these resolutions and to effectuate the Proposed Merger, the Bank Merger and the terms and conditions of the Merger Agreement and the other transactions contemplated thereby, including making all filings, providing all notices and obtaining all consents, waivers, licenses, registrations, permits, authorizations, tax rulings, orders and approvals; and

FURTHER RESOLVED, that, in connection with the various filings, applications, and notices in connection with the foregoing, to the extent any federal or state governmental or administrative body or authority, securities exchange or financial institution requires the adoption of form resolutions and authorizations consistent with the authorizations herein granted, such resolutions are hereby adopted as if fully set forth herein, and the Secretary or any Assistant Secretary of CFG may so certify if requested.

Executive Compensation Arrangements

FURTHER RESOLVED, that, in furtherance of the foregoing, the Board has determined that it is in the best interests of CFG to (i) approve the Executive Compensation Arrangements and (ii) authorize CBNA's entry into the Executive Agreements.

FURTHER RESOLVED, that the Authorized Officers, or any of them acting alone, be, and each hereby is, authorized and directed, in the name and on behalf of CFG, to execute and deliver the Employment Agreements implementing the Executive Compensation Arrangements, with such additions, deletions, amendments, qualifications or changes therein as any such Authorized Officer shall approve (the execution and delivery thereof by such Authorized Officer to be conclusive evidence of his or her approval of any such additions, deletions, amendments, qualifications or changes), and to perform CBNA's obligations under the Employment Agreements.

General Authorizations

FURTHER RESOLVED, that the Authorized Officers and their respective designees be, and each of them hereby is, authorized to take, or cause to be taken, any and all action, to pay or cause to be paid any and all charges, fees or expenses and to make, execute and deliver, or cause to be made, executed and delivered, any and all other agreements, undertakings, documents, instruments, certificates or writings in the name and on behalf of CFG or any of its subsidiaries as each of them may deem necessary, advisable or appropriate to carry out the purpose and intent of the foregoing resolutions, the filing of one or more certificates or articles of merger with the Secretary of State of the State of Delaware, in such form as the executing officer may approve, and to perform, or cause to be performed, the obligations of CFG or any of its subsidiaries under any such agreement, undertaking, document, instrument, certificate or writing referred to herein, and that the execution by any such officer of any such agreement, undertaking, document, instrument, certificate or writing or the doing by any of them of any act in connection with the foregoing matters shall establish conclusively their authority thereof

or from CFG, and the approval and ratification by CFG, of such agreement, undertaking, document, instrument, certificate or writing and the actions so taken;

FURTHER RESOLVED, that the omission from these resolutions of any agreement or other arrangement contemplated by any of the agreements, instruments, documents, government filings and/or notices described in the foregoing resolutions or any action to be taken in accordance with any requirements of any of the agreements, instruments, documents, government filings and/or notices described in the foregoing resolutions shall in no manner derogate from the authority of the Authorized Officers to take all actions necessary, desirable or appropriate to consummate, effectuate, carry out or further the transactions contemplated by and the intent and purposes of the foregoing resolutions;

FURTHER RESOLVED, that the necessity, advisability and appropriateness of any action taken, any approval given, any document or agreement executed or any amendment or change to any document or agreement made by the Authorized Officers pursuant to the authority granted under these resolutions shall be conclusively evidenced by the taking of any such action, the approval so given or the execution, delivery or filing of any such document or agreement; and

FURTHER RESOLVED, that any and all actions heretofore taken and any and all things heretofore done by any of the Authorized Officers or their respective designees in furtherance of and consistent with the matters authorized by the foregoing resolutions be, and they hereby are, ratified, approved and confirmed as authorized and valid acts taken on behalf of CFG.

Annex A
Merger Agreement

[See Public Exhibit 1]

CITIZENS BANK, NATIONAL ASSOCIATION
RESOLUTIONS OF THE BOARD OF DIRECTORS

July 27, 2021

WHEREAS, Citizens Financial Group, Inc. (“CFG”) and Investors Bancorp, Inc. (the “Target Parent”) propose to enter into an Agreement and Plan of Merger (the “Parent Merger Agreement”), pursuant to which the Target Parent will merge with and into CFG, with CFG as the surviving corporation (the “Parent Merger”), on the terms and subject to the conditions set forth in the Parent Merger Agreement;

WHEREAS, in furtherance of the transactions contemplated by the Parent Merger Agreement, CFG and the Target Parent desire to, following the closing of the Parent Merger, merge Investors Bank, a New Jersey state-chartered bank and a wholly-owned subsidiary of Target Parent (the “Target Bank”) with and into Citizens Bank, National Association, a national association and a wholly-owned subsidiary of CFG (“CBNA”), with CBNA as the surviving bank (the “Bank Merger”);

WHEREAS, CBNA’s board of directors (the “CBNA Board”) has reviewed the proposed Agreement of Merger between CBNA and the Target Bank (the “Bank Merger Agreement”), a form of which was distributed to members of the CBNA Board and is attached to these resolutions as Annex A, and the Bank Merger contemplated thereby; and

WHEREAS, the CBNA Board has determined that the Bank Merger Agreement and the Bank Merger and other actions contemplated thereby are in the best interests of CBNA and its sole shareholder.

NOW, THEREFORE, BE IT:

RESOLVED, that the Bank Merger Agreement be, and hereby is, declared advisable and in the best interests of CBNA;

FURTHER RESOLVED, that the Bank Merger Agreement, which provides for the basic terms of the Bank Merger, is hereby adopted, ratified and approved, in substantially the form submitted to the CBNA Board, with such changes as the Chairman and Chief Executive Officer of CBNA or any officers designated by such person (collectively, the “Authorized Officers”), may deem necessary or advisable, such approval to be conclusively evidenced by the execution thereof;

FURTHER RESOLVED, that the Bank Merger and other actions contemplated by the Bank Merger Agreement be, and they hereby are, declared authorized and approved;

FURTHER RESOLVED, that the Authorized Officers be, and each of them hereby is, authorized, empowered and directed in the name and on behalf of CBNA to (i) execute and deliver the Bank Merger Agreement, in substantially the form submitted to the CBNA Board, with such changes as any Authorized Officer may deem necessary or advisable, such determination to be conclusively evidenced by the execution thereof, (ii) perform on behalf of CBNA or cause CBNA to perform any and all actions as such Authorized Officer may deem necessary or advisable to effect the Bank Merger and any other actions contemplated by the Bank Merger Agreement and (iii) effect the negotiation, execution and delivery on behalf of CBNA of any amendment or supplement to the Bank Merger Agreement determined by any Authorized Officer to be necessary or appropriate, such determination to be conclusively evidenced by the execution thereof;

FURTHER RESOLVED, that the Authorized Officers be, and each of them hereby is, authorized, empowered and directed in the name and on behalf of CBNA to prepare and file any applications, notifications, waiver requests or other filings with the Office of the Comptroller of the Currency, the New Jersey Department of Banking and Insurance and any other appropriate bank regulatory or governmental authorities the consent or approval of which may be required and to take all such actions as any Authorized Officer may deem necessary and appropriate to carry out the obligations under the Bank Merger Agreement to consummate the Bank Merger;

FURTHER RESOLVED, that in connection with the foregoing applications, notifications, waiver requests or other filings, to the extent any federal or state governmental or administrative body or financial institution requires the adoption of form resolutions and authorizations consistent with the authorizations herein granted, such resolutions are hereby adopted as if fully set forth herein, and the Secretary of CBNA may so certify if requested;

FURTHER RESOLVED, that the Bank Merger and the Bank Merger Agreement be submitted for adoption by CFG, the sole shareholder of CBNA, in accordance with all applicable laws and regulations and, in connection therewith, the CBNA Board hereby recommends that CFG consent to and approve the Bank Merger and adopt and approve the Bank Merger Agreement;

FURTHER RESOLVED, that, upon approval of the Bank Merger Agreement by CBNA's sole shareholder and the satisfaction of the other conditions to closing of the Bank Merger stated in the Bank Merger Agreement (except such as may be waived), and receipt of all required regulatory approvals, the Authorized Officers be, and each of them hereby is, authorized, in the name and on behalf of CBNA, to cause the Bank Merger to become effective and to take all such other action and execute all such documents as any of them may deem necessary or appropriate in connection therewith, all without further action by the CBNA Board;

FURTHER RESOLVED, that the Authorized Officers of CBNA be, and each of them hereby is, authorized, empowered and directed to do or to cause to be done any and all such further acts and things, to pay any and all charges and expenses, to delegate to the officers of CBNA the authority conferred upon the Authorized Officers in the foregoing resolutions, to

make or cause to be made any and all filings with any federal, state or local regulatory authorities, to commence or defend litigation or otherwise, and to prepare, execute, deliver, amend and modify any and all such documents, instruments, agreements and undertakings (such execution to be conclusive evidence of his or her approval and authority) as any such Authorized Officer shall determine to be necessary or advisable to carry into effect the purpose and intent of each of the foregoing resolutions and to accomplish the Bank Merger and any other actions contemplated by the Bank Merger Agreement, such determination to be conclusively evidenced by the taking of such action; and

FURTHER RESOLVED, that any and all actions heretofore or hereafter taken by an Authorized Officer or officers of CBNA, on or prior to the date of the adoption of the foregoing resolutions, within the terms of the foregoing resolutions is hereby ratified and confirmed in all respects as the act and deed of CBNA.

Annex A
Bank Merger Agreement

[See Public Exhibit 2]

**RESOLUTIONS OF
CITIZENS FINANCIAL GROUP, INC.,
AS THE SOLE STOCKHOLDER OF
CITIZENS BANK, NATIONAL ASSOCIATION**

July 27, 2021

WHEREAS, Citizens Financial Group, Inc. (“CFG”) and Investors Bancorp, Inc. (the “Target Parent”) propose to enter into an Agreement and Plan of Merger (the “Parent Merger Agreement”), pursuant to which the Target Parent will merge with and into CFG, with CFG as the surviving corporation (the “Parent Merger”), on the terms and subject to the conditions set forth in the Parent Merger Agreement;

WHEREAS, in furtherance of the transactions contemplated by the Parent Merger Agreement, CFG and the Target Parent desire to, following the closing of the Parent Merger, merge Investors Bank, a New Jersey state-chartered bank and a wholly-owned subsidiary of Target Parent (the “Target Bank”) with and into Citizens Bank, National Association, a national association and a wholly-owned subsidiary of CFG (“CBNA”), with CBNA as the surviving bank (the “Bank Merger”);

WHEREAS, CBNA’s board of directors (the “CBNA Board”) has reviewed and declared advisable and in the best interests of CBNA and CFG, as the sole stockholder of CBNA, the proposed Agreement of Merger between the Target Bank and CBNA (the “Bank Merger Agreement”), a form of which is attached to these resolutions as Annex A, and the Bank Merger contemplated thereby;

WHEREAS, the CBNA Board has recommended that CFG, as the sole stockholder of CBNA, approve the Bank Merger Agreement and the Bank Merger contemplated thereby; and

WHEREAS, CFG’s board of directors has also determined that the Bank Merger Agreement and the Bank Merger and other actions contemplated thereby are in the best interests of CFG.

NOW, THEREFORE, BE IT:

RESOLVED, that the Bank Merger Agreement and the Bank Merger contemplated thereby be, and hereby is, declared advisable and in the best interests of CBNA and CFG, as the sole stockholder of CBNA;

FURTHER RESOLVED, that the Bank Merger and other actions contemplated by the Bank Merger Agreement be, and they hereby are, declared authorized and approved;

FURTHER RESOLVED, that the Chairman and Chief Executive Officer of CFG or any officers designated by such person (collectively, the “Authorized Officers”), be, and each of

them hereby is, authorized, empowered and directed to do or to cause to be done any and all such further acts and things, to pay any and all charges and expenses, to delegate to the officers of CFG the authority conferred upon the Authorized Officers in the foregoing resolutions, to make or cause to be made any and all filings with any federal, state or local regulatory authorities, to commence or defend litigation or otherwise, and to prepare, execute, deliver, amend and modify any and all such documents, instruments, agreements and undertakings (such execution to be conclusive evidence of his or her approval and authority) as any such Authorized Officer shall determine to be necessary or advisable to carry into effect the purpose and intent of each of the foregoing resolutions and to accomplish the Bank Merger and any other actions contemplated by the Bank Merger Agreement, such determination to be conclusively evidenced by the taking of such action; and

FURTHER RESOLVED, that any and all actions heretofore or hereafter taken by an Authorized Officer or officers of CFG, on or prior to the date of the adoption of the foregoing resolutions, within the terms of the foregoing resolutions is hereby ratified and confirmed in all respects as the act and deed of CFG.

Annex A
Bank Merger Agreement

[See Public Exhibit 2]

Public Exhibit 5

Certified Resolutions of the Boards of Directors of Investors and Investors Bank

The attached copy of the Joint Resolutions of the Board of Directors of Investors Bancorp, Inc. and Investors Bank is hereby certified to be a true copy of the resolutions adopted by the Board of Directors of Investors Bancorp, Inc. and Investors Bank on July 27, 2021.

A handwritten signature in blue ink, consisting of a large, stylized 'B' followed by a horizontal line extending to the right.

Brian F. Doran, Esq.
General Counsel and
Corporate Secretary
Investors Bancorp, Inc.
August 31, 2021

**JOINT RESOLUTIONS OF
THE BOARD OF DIRECTORS
OF INVESTORS BANCORP, INC.
AND
INVESTORS BANK
DATED AS OF JULY 27, 2021**

WHEREAS, the Board of Directors of Investors Bancorp, Inc. (the “Company”) and Investors Bank (collectively, the “Board”) have on previous occasions discussed and reviewed a possible merger transaction with Citizens Financial Group, Inc. (“Citizens”) and its wholly owned subsidiary, Citizens Bank, N.A. (“Citizens Bank”); and

WHEREAS, pursuant to prior Board authorization, management, together with its financial and legal advisors, have negotiated an Agreement and Plan of Merger between Citizens and the Company (the “Agreement”), pursuant to which the Company will merge with and into Citizens, with Citizens as the surviving corporation (the “Merger”), to be followed by the merger of Investors Bank with and into Citizens Bank, with Citizens Bank as the surviving institution (the “Bank Merger”); and

WHEREAS, as a result of the Merger, each outstanding share of Company common stock shall be converted into the right to receive up to 0.298125 shares of Citizens common stock the (“Exchange Ratio”) and \$1.46 in cash, as well as cash in lieu of fractional shares (collectively, the “Merger Consideration”); and

WHEREAS, Citizens will appoint Kevin Cummings and Michele Siekerka to the Board of Directors of Citizens and Citizens Bank effective immediately following the effective time of the Merger; and

WHEREAS, the Agreement provides that the Company shall not solicit any further offers or engage in any further discussions regarding a competing acquisition proposal, unless the Board concludes, in response to an unsolicited acquisition proposal that is deemed to be a superior proposal, that failure to take such actions would be inconsistent with its fiduciary duties; and

WHEREAS, the Agreement provides that, if the Agreement is terminated under certain circumstances related to a superior proposal from a third party, the Company must pay to Citizens a termination fee of \$145 million; and

WHEREAS, management of the Company has updated the Board regarding the satisfactory due diligence investigation of Citizens and its subsidiaries; and

WHEREAS, the Company’s financial advisor, Keefe Bruyette & Woods, has made several presentations to the Board regarding the financial terms of the Merger and has provided its opinion, as of the date hereof, that the Merger Consideration is fair to the Company’s shareholders from a financial point of view; and

WHEREAS, the Company has also engaged Piper Sandler to review the financial terms of the proposed Merger, and Piper Sandler has provided its opinion, as of the date hereof, that the Merger Consideration is fair to the Company's shareholders from a financial point of view; and

WHEREAS, the Company's legal advisor has reviewed the terms of the Agreement with the Board and has reviewed the fiduciary duties of the Board in general and in connection with transactions contemplated by the Agreement; and

WHEREAS, the Board has discussed the compensation arrangements for the Company's NEOs as the result of the Merger, and has received the report of the Compensation Committee with respect to those matters; and

WHEREAS, upon thorough review, analysis, consideration and discussion of, among other matters deemed relevant by the Board, (1) the Company's future prospects (including from an economic, operational, competitive and regulatory standpoint) and strategic options, (2) the terms and conditions of the Agreement, (3) an analysis of the Bank's business plan and alternative techniques for enhancing shareholder value, (4) the results of the process utilized by the Board, with the assistance of the Company's financial advisor, in the negotiations with Citizens, (5) the presentation and opinion of the Company's financial advisors as to the fairness of the Merger Consideration from a financial point of view, and (6) such other factors that the Board deems relevant, the Board has determined that entering into the Agreement and related agreements is advisable and in the best interests of the Company and its shareholders; and

WHEREAS, the Board desires to take any and all actions that may be necessary or appropriate to consummate the Merger, the Bank Merger and related transactions.

NOW, THEREFORE, BE IT RESOLVED, that the Agreement, being deemed advisable and in the best interests of the Company and its stockholders, is hereby approved, with such further drafting changes as may be approved by the Chief Executive Officer of the Company, in consultation with the Company's financial and legal advisors, provided any such changes do not affect the pricing or other material terms of the Agreement.

BE IT FURTHER RESOLVED, that the Chief Executive Officer and the President of the Company are hereby authorized to execute the Agreement, including any exhibits thereto, on behalf of the Company.

BE IT FURTHER RESOLVED, that all actions taken to date by management in connection with the Agreement are hereby approved.

BE IT FURTHER RESOLVED, that the agreement pursuant to which Investors Bank is to be merged with and into Citizens Bank (the "Bank Merger Agreement") is approved, and that the Company, in its capacity as sole shareholder of the Bank, approves and adopts the Bank Merger Agreement to, and authorizes the Chief Executive Officer of the Bank to execute the Bank Merger Agreement and Chief Executive Officer or his designees to execute a written consent of the Company approving the merger of the Bank with and into Citizens Bank.

BE IT FURTHER RESOLVED, that the Board hereby directs that the Merger and the Merger Agreement be submitted for consideration by shareholders of the Company at an annual

or special meeting of shareholders (the "Meeting"), which Meeting shall be called by subsequent resolution of the Board.

BE IT FURTHER RESOLVED, that the Board has determined to recommend that the shareholders of the Company vote in favor of the approval of the Merger and the adoption of the Merger Agreement and the transactions contemplated thereby.

BE IT FURTHER RESOLVED, that the Board authorizes and directs the Chief Executive Officer and the President of the Company, and the Company's legal counsel, to prepare, execute and file, and/or assist Citizens, Citizens Bank and their legal counsel in preparing, executing and filing, such reports, statements, notices, certificates, applications and other documents and instruments as may be required, necessary or advisable in the judgment of the Chief Executive Officer of the Company, upon advice of counsel, in connection with the Merger Agreement, the Merger and the Bank Merger and any of the transactions contemplated thereby.

BE IT FURTHER RESOLVED, that, following the execution of the Merger Agreement by the Company, the Chief Executive Officer and the President of the Company, and the Company's legal counsel, are hereby authorized for and on behalf of the Company, to prepare a proxy statement, which shall be part of the proxy statement/prospectus filed by Citizens pursuant to the rules and regulations of the Securities and Exchange Commission, for the purpose of soliciting proxies from the shareholders of the Company in favor of the approval of the Merger and the Merger Agreement and the transactions contemplated thereby.

BE IT FURTHER RESOLVED, that the Chief Executive Officer, the President and their designees are authorized and directed, in the name and on behalf of the Company, to take any and all steps in connection with initiating or defending legal proceedings in any court or agency as such officers shall, after consultation with legal counsel for the Company, deem necessary, appropriate or advisable in connection with the Merger.

BE IT FURTHER RESOLVED, that the Chief Executive Officer, the President and their designees are authorized and directed, in the name and on behalf of the Company, to pay all necessary fees and expenses incurred by the Company in connection with the Merger and the transactions contemplated thereby, including, without limitation, printing expenses, fees and expenses of the Company's financial advisors, fees and expenses of the Company's independent accountants and fees and expenses of the Company's legal counsel, and to make all payments as they shall determine to be necessary, appropriate or advisable, such payment to be conclusive evidence of his determination.

BE IT FURTHER RESOLVED, that the proper officers are hereby authorized to take, or cause to be taken, such further action, and the officers are hereby authorized to execute and deliver, or cause to be executed and delivered, for and in the name and on behalf of the Company, all such further instruments and documents, as such officers may deem to be necessary or appropriate in order to effect the purpose and intent of the foregoing and to be in the best interests of the Company (as conclusively evidenced by the taking of such action or the execution and delivery of such instruments, as the case may be, by or under the direction of any officer), and all action heretofore taken by the officers in connection with the transactions

contemplated by the foregoing resolutions be, and hereby is, approved, ratified and confirmed in all respects as the act and deed of the Company.

SECRETARY'S CERTIFICATE

The undersigned hereby certifies that he is the Secretary of Investors Bancorp, Inc., a company organized and existing under the laws of the State of Delaware; that the foregoing is a true and correct copy of the resolutions adopted at a meeting of the Board of Directors of said corporation held on July 27, 2021, at which meeting a quorum was at all times present and acting; and that said resolutions are in full force and effect.

Dated: July 27, 2021



Brian Doran
Corporate Secretary

Public Exhibit 6

Form of Newspaper Notice

**Notice of Application for the Merger of
Investors Bank
into
Citizens Bank, National Association**

Notice is given that an application (“Application”) has been submitted on September 2, 2021 to the Office of the Comptroller of the Currency, Northeastern District Office, 340 Madison Avenue, New York, NY 10173, for consent to merge Investors Bank, main office located at 101 JFK Parkway, Short Hills, New Jersey 07078, with and into Citizens Bank, National Association (“CBNA”), main office located at One Citizens Plaza, Providence, Rhode Island 02903, with CBNA as the surviving bank.

Investors Bank is a wholly owned subsidiary of Investors Bancorp, Inc. (“Investors”), headquarters located at 101 JFK Parkway, Short Hills, New Jersey 07078. CBNA is a wholly owned subsidiary of Citizens Financial Group, Inc. (“CFG”), headquarters located at One Citizens Plaza, Providence, Rhode Island 02903. Prior to the Bank Merger, CFG will acquire all the shares of Investors. In the Bank Merger, Investors Bank will merge with and into CBNA, with CBNA as the surviving bank, and CBNA will continue as a national banking association.

The main office of CBNA would remain its main office location, and the main office of Investors Bank in Short Hills, New Jersey 07078, would become a branch office of CBNA. CBNA is evaluating what need, if any, there is to close or consolidate branches (whether CBNA or Investors Bank branches) in geographies where branches of CBNA and Investors Bank overlap or for other business reasons, as a result of the Bank Merger. It is likely CBNA will not make decisions regarding bank branches until some period of time after the Application is filed. When CBNA and Investors Bank identify branches that will be closed or consolidated in connection with the Bank Merger, they will follow all applicable regulatory procedures for such actions.

This notice is published pursuant to 12 U.S.C. § 1828(c) and 12 CFR Part 5. Anyone may find information about the filing (including the closing date of the comment period and the public portion of the filing) in the Weekly Bulletin available at www.occ.gov. Anyone may submit written comments by the closing date of the comment period to: LargeBanks@occ.treas.gov or NE.Licensing@occ.treas.gov. The close of the comment period will be no sooner than October 3, 2021, and may be later. The public file is available on request. Written requests for a copy of the public file on the application should be sent to: LargeBanks@occ.treas.gov or NE.Licensing@occ.treas.gov.

Newspapers: *Providence Journal* in Providence, Rhode Island; *The Star Ledger* in Short Hills, New Jersey.

Dates of Scheduled Publication: *Providence Journal* (Providence, Rhode Island) and *The Star Ledger* (Short Hills, New Jersey) – September 3, 2021, September 10, 2021 and September 28, 2021.

Public Exhibit 7

Pro Forma and Projected Balance Sheet, Income Statement, Capital
Ratio, Asset Quality and Deposits and Loans

UNAUDITED PRO FORMA COMBINED CONDENSED FINANCIAL STATEMENTS

The following unaudited pro forma combined condensed financial information combines the historical consolidated financial position and results of operations of Citizens and Investors as an acquisition by Citizens of Investors and also reflects Citizens' pending acquisition of certain branches of HSBC Bank U.S.A, N.A. (the "HSBC branch acquisition"). The merger was announced on July 28, 2021, and provides that each share of Investors common stock issued and outstanding immediately prior to the effective time, except for certain shares owned by Citizens or Investors, will be converted into the right to receive 0.297 of a share of Citizens common stock.

The unaudited pro forma combined condensed financial information has been prepared to give effect to the following:

- The HSBC branch acquisition and the acquisition of Investors by Citizens under the provisions of the Financial Accounting Standards Board (FASB) Accounting Standards Codification, ASC 805, "Business Combinations," where the assets and liabilities of Investors will be recorded by Citizens at their respective fair values as of the date the merger is completed;
- the distribution of shares of Citizens common stock to Investors' stockholders in exchange for shares of Citizens common stock (based upon a 0.297 exchange ratio);
- certain reclassifications to conform the historical financial statement presentation of Investors to that of Citizens; and
- transaction costs in connection with the merger.

The following unaudited pro forma combined condensed financial information and related notes are based on and should be read in conjunction with (i) the historical audited consolidated financial statements of Citizens and accompanying notes included in Citizens' Annual Report on Form 10-K for the year ended December 31, 2020, and the historical unaudited condensed consolidated financial statements of Citizens and accompanying notes included in Citizens' Quarterly Report on Form 10-Q for the period ended June 30, 2021, and (ii) the historical audited consolidated financial statements of Investors and accompanying notes included in Investors' Annual Report on Form 10-K for the year ended December 31, 2020, and the historical unaudited condensed consolidated financial statements of Investors and accompanying notes included in Investors' Quarterly Report on Form 10-Q for the period ended June 30, 2021.

The unaudited pro forma condensed combined statements of income for the six months ended June 30, 2021 and the year ended December 31, 2020 combine the historical consolidated statements of income for Citizens and the expected acquisitions of HSBC branches and Investors, giving effect to the HSBC branch acquisition and the merger as if each had been completed on January 1, 2020. The accompanying unaudited pro forma condensed combined balance sheet as of June 30, 2021 combines the historical consolidated balance sheets of Citizens and the expected acquisitions of HSBC branches and Investors, giving effect to the HSBC branch acquisition and the merger as if each had been completed on June 30, 2021.

The unaudited pro forma combined condensed financial information is provided for illustrative information purposes only. The unaudited pro forma combined condensed financial information is not necessarily, and should not be assumed to be, an indication of the actual results that would have been achieved had the merger or HSBC branch acquisition been completed as of the dates indicated or that may be achieved in the future. The pro forma financial information has been prepared by Citizens in accordance with Regulation S-X Article 11, Pro Forma Financial Information, as amended by the final rule, Amendments to Financial Disclosures About Acquired and Disposed Businesses, as adopted by the SEC on May 21, 2020. The unaudited pro forma combined condensed financial information also does not consider any potential effects of changes in market conditions on revenues, expense efficiencies, asset dispositions, and share repurchases, among other factors. In addition, as explained in more detail in the accompanying notes, the preliminary allocation of the pro forma purchase price reflected in the unaudited pro forma combined condensed financial information is subject to adjustment and may vary significantly from the actual purchase price allocation that will be recorded upon consummation of the merger. As of the date of this Application, Citizens has not completed the valuation analysis and calculations in sufficient detail necessary to arrive at the required estimates of the fair market value of the assets to be acquired or liabilities to be assumed in the HSBC branch acquisition or the Investors assets to be acquired or liabilities to be assumed in the merger (collectively, the "Acquired Assets and Assumed Liabilities"), other than a preliminary estimate for intangible assets and certain financial assets and financial liabilities. Accordingly, apart from the aforementioned, certain Acquired Assets and Assumed Liabilities are presented at their respective carrying amounts and should be treated as preliminary values. A final determination of the fair value of the Acquired Assets and Assumed Liabilities will be based on the actual assets and liabilities of the business acquired in the HSBC branch acquisition and Investors as of the respective closing dates of the HSBC branch acquisition and the merger and, therefore, cannot be made prior to the consummation of these transactions. In addition, the value of the merger consideration to be paid by Citizens in shares of Citizens common stock upon the consummation of the merger will be determined based on the closing price of Citizens common stock on the closing date and the number of issued and outstanding shares of Investors common stock immediately prior to the closing. Actual adjustments may differ from the amounts reflected in the unaudited pro forma condensed combined financial information, and the differences may be material. Further, Citizens has not identified all adjustments necessary to conform Investors' or HSBC Bank U.S.A, N.A.'s accounting policies to Citizens' accounting policies. Upon consummation of the HSBC branch acquisition and the merger, or as more information becomes available, Citizens will perform a more detailed review of HSBC Bank U.S.A, N.A.'s and Investors' accounting policies. As a result of that review, differences could be identified between the accounting policies of the

companies that, when conformed, could have a material impact on Citizens' financial information following the consummation of the HSBC branch acquisition and merger.

As a result of the foregoing, the pro forma adjustments are preliminary and are subject to change as additional information becomes available and as additional analysis is performed. The preliminary pro forma adjustments have been made solely for the purpose of providing the unaudited pro forma condensed combined financial information. Citizens estimated the fair value of certain Acquired Assets and Assume Liabilities based on a preliminary valuation analysis, due diligence information, information presented in Investors' SEC filings and other publicly available information. Until the HSBC branch acquisition and the merger are completed, the companies are limited in their ability to share certain information.

Upon consummation of the HSBC branch acquisition and the merger, a final determination of the fair value of the Acquired Assets and Assumed Liabilities will be performed. Any changes in the fair values of the net assets or total purchase consideration as compared with the information shown in the unaudited pro forma combined condensed financial information may change the amount of the total purchase consideration allocated to goodwill and other assets and liabilities and may impact Citizens' statement of income following the consummation of the HSBC branch acquisition and the merger. The final purchase consideration allocation for the merger may be materially different than the preliminary purchase consideration allocation for the merger presented in the unaudited pro forma combined condensed financial information.

CITIZENS FINANCIAL GROUP, INC. AND INVESTORS BANCORP, INC.
UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET

As of June 30, 2021

(in millions)	Historical Citizens	Historical Acquired HSBC Branches	Pro Forma Adjustments	Note 3	Pro Forma Condensed Combined Citizens and HSBC Branches	Historical Investors	Pro Forma Adjustments	Note 4	Pro Forma Condensed Combined
ASSETS:									
Cash and cash equivalents	\$13,042	\$6,607	(\$176)	A	\$19,473	\$770	\$ (353)	A	\$19,890
Debt securities	27,294	—	—		27,294	3,723	74	B	31,091
Loans held for sale	3,698	—	—		3,698	—	—		3,698
Loans and leases	122,581	1,912	(34)	B	124,459	21,353	150	C	145,962
Less: Allowance for loan and lease losses	(1,947)	—	(35)	C	(1,982)	(270)	(56)	D	(2,308)
Net loans and leases	120,634	1,912	(69)		122,477	21,083	94		143,654
Goodwill	7,050	—	153	D	7,203	94	494	E	7,791
Intangible assets	52	—	57	E	109	15	94	F	218
Other assets	13,334	81	—		13,415	1,117	(105)	G	14,427
TOTAL ASSETS	185,104	8,600	(35)		193,669	26,802	298		220,769
LIABILITIES AND STOCKHOLDERS' EQUITY:									
LIABILITIES:									
Deposits:									
Noninterest-bearing	47,480	—	—		47,480	4,170	—		51,650
Interest-bearing	103,156	8,600	—		111,756	15,269	(1)	H	127,024
Total deposits	150,636	8,600	—		159,236	19,439	(1)		178,674
Short-term borrowed funds	62	—	—		62	—	—		62
Deferred taxes, net	720	—	(9)	F	711	—	(79)	I	632
Long-term borrowed funds	6,957	—	—		6,957	4,034	56	J	11,047
Other liabilities	3,530	—	—		3,530	515	378	K	4,423
TOTAL LIABILITIES	161,905	8,600	(9)		170,496	23,988	354		194,838
STOCKHOLDERS' EQUITY:									
Preferred equity	2,014	—	—		2,014	—	—		2,014
Common equity	21,185	—	(26)	F	21,159	2,814	(56)	L	23,917
TOTAL STOCKHOLDERS' EQUITY	23,199	—	(26)	F	23,173	2,814	(56)	L	25,931
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$185,104	\$8,600	(\$35)		\$193,669	\$26,802	\$298		\$220,769

CITIZENS FINANCIAL GROUP, INC. AND INVESTORS BANCORP, INC.
UNAUDITED PRO FORMA CONDENSED COMBINED INCOME STATEMENT

Six months ended June 30, 2021

(in millions)	Historical Citizens	Historical Acquired HSBC Branches	Pro Forma Adjustments	Note 5	Pro Forma Condensed Combined Citizens and HSBC Branches	Historical Investors	Pro Forma Adjustments	Note 5	Pro Forma Condensed Combined
INTEREST INCOME									
Interest and fees on loans and leases ⁽¹⁾	\$2,169	\$35	\$4	A	\$2,208	\$410	(\$15)	C	\$2,603
Investment securities ⁽²⁾	252	42	—		294	42	(12)	D	324
Interest-bearing deposits in banks	6	—	—		6	—	—		6
Total interest income	2,427	77	4		2,508	452	(27)		2,933
INTEREST EXPENSE									
Deposits	92	4	—		96	37	(1)	E	132
Borrowed funds	94	—	—		94	40	(24)	F	110
Total interest expense	186	4	—		190	77	(25)		242
Net interest income	2,241	73	4		2,318	375	(2)		2,691
Provision for credit losses ⁽³⁾	(353)	—	—		(353)	(13)	—		(366)
Net interest income after provision for credit losses	2,594	73	4		2,671	388	(2)		3,057
NONINTEREST INCOME									
Mortgage banking fees	250	—	—		250	—	—		250
Service charges and fees	199	14	—		213	11	—		224
Capital markets fees	172	—	—		172	—	—		172
Card fees	119	—	—		119	—	—		119
Trust and investment services fees	118	—	—		118	—	—		118
Letter of credit and loan fees	76	—	—		76	—	—		76
Foreign exchange and interest rate products	56	—	—		56	—	—		56
Securities gains, net	6	—	—		6	—	—		6
Other income	31	—	—		31	22	—		53
Total noninterest income	1,027	14	—		1,041	33	—		1,074
NONINTEREST EXPENSE									
Salaries and employee benefits	1,072	20	—		1,092	124	—		1,216
Equipment and software and occupancy	477	28	—		505	54	—		559
Outside services	276	—	—		276	8	—		284
Other operating expense	184	8	4	B	196	27	11	G	234
Total noninterest expense ⁽³⁾	2,009	56	4		2,069	213	11		2,293
Income (loss) before income tax expense	1,612	31	—		1,643	208	(13)		1,838
Income tax expense	353	7	—		360	56	7	H	423
Net income (loss)	\$1,259	\$24	\$—		\$1,283	\$152	(\$20)		\$1,415

⁽¹⁾ Interest Income: Interest and fees on loans and leases for Historical Acquired HSBC Branches reflects the average yield on loans.

⁽²⁾ Interest Income: Investment securities for Historical Acquired HSBC Branches assumes deposits in excess of loans have been reinvested on consummation date (January 1, 2021) in government agency mortgage-backed securities.

⁽³⁾ Provision for credit losses and noninterest expense exclude one-time post closing costs associated with the transaction, after tax, of \$121 million and \$300 million, respectively.

**CITIZENS FINANCIAL GROUP AND INVESTORS BANCORP, INC. – UNAUDITED PRO FORMA
CONDENSED COMBINED INCOME STATEMENT (CONTINUED)**

For the year ended December 31, 2020

(in millions)	Historical Citizens	Historical Acquired HSBC Branches	Pro Forma Adjustments	Note 5	Pro Forma Condensed Combined Citizens and HSBC Branches	Historical Investors	Pro Forma Adjustments	Note 5	Pro Forma Condensed Combined
INTEREST INCOME									
Interest and fees on loans and leases ⁽¹⁾	\$4,827	\$71	\$8	A	\$4,906	\$871	(\$30)	C	\$5,747
Investment securities ⁽²⁾	519	151	—		670	108	(25)	D	753
Interest-bearing deposits in banks	11	—	—		11	2	—		13
Total interest income	5,357	222	8		5,587	981	(55)		6,513
INTEREST EXPENSE									
Deposits	509	8	—		517	155	(1)	E	671
Borrowed funds	262	—	—		262	100	(47)	F	315
Total interest expense	771	8	—		779	255	(48)		986
Net interest income	4,586	214	8		4,808	726	(7)		5,527
Provision for credit losses ⁽³⁾	1,616	—	—		1,616	70	—		1,686
Net interest income after provision for credit losses	2,970	214	8		3,192	656	(7)		3,841
NONINTEREST INCOME									
Mortgage banking fees	915	—	—		915	—	—		915
Service charges and fees	403	28	—		431	18	—		449
Capital markets fees	250	—	—		250	—	—		250
Card fees	217	—	—		217	—	—		217
Trust and investment services fees	203	—	—		203	—	—		203
Letter of credit and loan fees	140	—	—		140	—	—		140
Foreign exchange and interest rate products	120	—	—		120	—	—		120
Securities gains, net	4	—	—		4	—	—		4
Other income	67	—	—		67	73	—		140
Total noninterest income	2,319	28	—		2,347	91	—		2,438
NONINTEREST EXPENSE									
Salaries and employee benefits	2,123	41	—		2,164	241	—		2,405
Equipment and software and occupancy	896	55	—		951	114	—		1,065
Outside services	553	—	—		553	16	—		569
Other operating expense	419	16	7	B	442	79	23	G	544
Total noninterest expense ⁽³⁾	3,991	112	7		4,110	450	23		4,583
Income (loss) before income tax expense	1,298	130	1		1,429	297	(30)		1,696
Income tax expense	241	26	—		267	75	(3)	H	339
Net income (loss)	\$1,057	\$104	\$1		\$1,162	\$222	(\$27)		\$1,357

⁽¹⁾ Interest Income: Interest and fees on loans and leases for Historical Acquired HSBC Branches reflects the average yield on loans.

⁽²⁾ Interest Income: Investment securities for Historical Acquired HSBC Branches assumes deposits in excess of loans have been reinvested on consummation date (January 1, 2020) in government agency mortgage-backed securities.

⁽³⁾ Provision for credit losses and noninterest expense exclude one-time post closing costs associated with the transaction, after tax, of \$121 million and \$300 million, respectively.

Note 1. Basis of Presentation

The accompanying unaudited pro forma condensed combined financial statements and related notes were prepared in accordance with Article 11 of Regulation S-X. The unaudited pro forma condensed combined statements of income for the six months ended June 30, 2021 and the year ended December 31, 2020 combine the historical consolidated statements of income for Citizens and the expected acquisition of HSBC Branches and Investors, giving effect to the merger as if it had been completed on January 1, 2020. The accompanying unaudited pro forma condensed combined balance sheet as of June 30, 2021 combines the historical consolidated balance sheets of Citizens and the expected acquisition of HSBC Branches and Investors, giving effect to the merger as if it had been completed on June 30, 2021.

Citizens', HSBC Branches' and Investors' historical financial statements were prepared in accordance with U.S. GAAP and presented in U.S. dollars. As discussed in Note 3, Note 4, and Note 5, certain reclassifications were made to align financial statement presentation. Citizens has not identified all adjustments necessary to conform Investor's accounting policies to Citizens' accounting policies. Upon completion of the merger, or as more information becomes available, Citizens will perform a more detailed review of Investors' accounting policies. As a result of that review, differences could be identified between the accounting policies of the two companies that, when conformed, could have a material impact on the combined company's pro forma financial information.

The accompanying unaudited pro forma condensed combined financial statements and related notes were prepared using the acquisition method of accounting under the provisions of ASC 805, with Citizens considered the acquirer of Investors and HSBC Branches. ASC 805 requires, among other things, that the assets acquired and liabilities assumed in a business combination be recognized at their fair values as of the acquisition date. For purposes of the unaudited pro forma condensed combined balance sheet, the purchase consideration has been allocated to the assets acquired and liabilities assumed based upon management's preliminary estimate of their fair values as of June 30, 2021. Citizens has not completed the valuation analysis and calculations in sufficient detail necessary to arrive at the final estimates of the fair market value of the these assets to be acquired or liabilities assumed. Assets and liabilities presented are based on preliminary estimates for intangible assets and certain financial assets and financial liabilities. Accordingly, apart from the aforementioned, certain assets and liabilities are presented at their respective carrying amounts and should be treated as preliminary values. Any differences between the fair value of the consideration transferred and the fair value of the assets acquired and liabilities assumed will be recorded as goodwill. Accordingly, the purchase price allocation and related adjustments reflected in these unaudited pro forma condensed combined financial statements are preliminary and subject to revision based on a final determination of fair value.

All dollar amounts presented within these Notes to Unaudited Pro Forma Condensed Combined Financial Statements are in millions, except common stock share and per share data.

Note 2. Preliminary Purchase Price Allocation

Refer to the table below for the preliminary calculation of estimated merger consideration:

Preliminary calculation of estimated merger consideration

(Dollars in millions, except per share data)	Amount
Share consideration:	
Shares of Investors common stock (June 30, 2021)	247,601,303
Estimated share reduction ^A	(6,061,239)
Estimated shares of Investors common stock	241,540,064
Exchange ratio	0.297
Shares of Citizens common stock to be issued	71,737,399
Citizens stock price on July 27, 2021	\$44.32
Total share consideration	\$3,179
Cash consideration:	
Exchange ratio	0.033
Price per share of common stock	\$1.46
Total cash consideration	\$353
Preliminary fair value of estimated total merger consideration	\$3,532

^A Share reduction represents estimated share repurchase to liquidate employee stock ownership program.

The preliminary estimated merger consideration as shown in the table above is allocated to the tangible and intangible assets acquired and liabilities assumed of Investors based on their preliminary estimated fair values. As mentioned above in Note 1, Citizens has not completed the valuation analysis and calculations in sufficient detail necessary to arrive at the final estimates of fair market value of the Investors assets to be acquired or liabilities assumed. Assets and liabilities presented are based on preliminary estimates for intangible assets and certain financial assets and financial liabilities. Accordingly, apart from the aforementioned, certain assets acquired and liabilities assumed are presented at their respective carrying amounts and should be treated as preliminary values. The fair value assessments are preliminary and are based upon available information and certain assumptions, which Citizens believes are reasonable under the circumstances. Actual results may differ materially from the assumptions within the unaudited pro forma condensed combined financial statements.

The following table sets forth a preliminary allocation of the estimated merger consideration to the fair value of the identifiable tangible and intangible assets acquired and liabilities assumed of Investors using Investors' unaudited consolidated balance sheet as of June 30, 2021:

June 30, 2021

(in millions)	Amount
Preliminary fair value of estimated total merger consideration	\$3,532
<u>Assets</u>	
Cash and cash equivalents	770
Investment securities	3,797
Loans and leases, net	21,340
Intangibles	109
Other assets	1,012
Total assets	27,028
<u>Liabilities</u>	
Deposits	19,438
Borrowed funds	4,090
Other liabilities	556
Total liabilities	24,084
Net assets acquired	2,944
Goodwill recognized	\$588

Note 3. Pro Forma Adjustments to Balance Sheet for Acquisition of HSBC Branches

Refer to the items below for a reconciliation of the pro forma adjustments reflected in the unaudited pro forma condensed combined balance sheet:

- A. Adjustment to cash and cash equivalents to reflect premium paid on deposits of 2%.
- B. Adjustment to loans and leases to reflect acquired loans at the preliminary estimated fair market value.
- C. Adjustment for allowance for credit losses for estimate of lifetime credit losses for non-PCD loans and leases.
- D. Adjustment to goodwill to reflect preliminary estimated goodwill from acquisition of branches from HSBC.
- E. Adjustment to intangible assets to reflect preliminary core deposit intangible asset.
- F. Adjustment to net deferred taxes to reflect the preliminary estimated after-tax impact of provision expense recorded on the income statement resulting in a deferred tax asset for the allowance for credit losses on acquired loans.

Note 4. Pro Forma Adjustments to Balance Sheet for Acquisition of Investors Bancorp

Refer to items below for a reconciliation of the pro forma adjustments reflected in the unaudited pro forma condensed combined balance sheet:

- A. Adjustment to cash and cash equivalents for preliminary purchase consideration.
- B. Adjustment to debt securities to reflect preliminary fair value estimate of acquired investment securities.
- C. Adjustment to loans and leases to reflect acquired loans at the preliminary estimated fair market value.
- D. Adjustments to allowance for credit losses as follows:

June 30, 2021

(in millions)	Amount
Eliminate Investors allowance for credit losses	\$270
Recognize allowance for credit losses on credit-deteriorated loans	(163)
Recognize allowance for credit losses on non-credit deteriorated loans	(163)
	(\$56)

- E. Adjustments to goodwill as follows:

June 30, 2021

(in millions)	Amount
Eliminate Investors goodwill	(\$94)
Recognize goodwill as a result of combination of Citizens and Investors	588
	\$494

- F. Adjustments to intangibles as follows:

June 30, 2021

(in millions)	Amount
Eliminate Investors intangibles	(\$4)
Reclassification of mortgage servicing rights to other assets	(11)
Recognize core deposit intangible	93
Recognize naming rights associated with sponsorship agreements	16
	\$94

- G. Adjustments to other assets as follows:

June 30, 2021

(in millions)	Amount
Reclassification of mortgage servicing rights from intangibles	\$11
Reclassification of deferred tax asset to deferred taxes, net	(116)
	(\$105)

- H. Adjustment to deposits to reflect preliminary fair value estimate of acquired interest-bearing deposits.
- I. Adjustments to deferred taxes, net as follows:

June 30, 2021

(in millions)

Amount

Reclassification of deferred tax asset from other assets	(\$116)
Deferred tax effect of other pro forma adjustments	37
	(\$79)

J. Adjustment to long-term borrowed funds to preliminary estimate of fair market value of FHLB advances.

K. Adjustments to other liabilities as follows:

June 30, 2021

(in millions)

Amount

Recognize adjustments for certain other liabilities resulting from acquisition	\$78
Recognize liability for one-time post closing costs, net of tax	300
	\$378

L. Adjustments to stockholders' equity as follows:

June 30, 2021

(in millions)

Amount

Eliminate Investors common equity	(\$2,814)
Issue Citizens common stock to Investors shareholders	3,179
Recognize provision expense for non-credit deteriorated loans, net of taxes	(121)
Recognize impact of one-time post closing costs on equity	(300)
	(\$56)

Note 5. Pro Forma Adjustment to Income Statement for Acquisition of HSBC Branches and Investors

Refer to the items below for a reconciliation of the adjustments reflected in the unaudited pro forma condensed combine statement of income:

A. Net adjustment to interest income to record estimated amortization of premiums and accretion of discounts on acquired loans.

B. Core deposit intangible asset will be amortized over 7.5 years.

Year ended December 31, 2020

(in millions)

	Useful Life	Amortization expense (annual)
Core deposit intangible	7.5 years	\$7
Amortization expense for the six months ended June 30, 2021		4
Amortization for the next 5 years		
2021		\$7
2022		7
2023		7
2024		7
2025		7

C. Net adjustment to interest income to record estimated amortization of premiums and accretion of discounts on acquired loans and leases.

- D. Net adjustment to interest income record estimated amortization of premiums and accretion of discounts on acquired investment securities.
- E. Net adjustment to interest expense to record estimated amortization of premiums and accretion of discounts on acquired deposits.
- F. Net adjustments to interest expense to record estimated amortization on acquired debt.
- G. Pro forma amortization expense includes amortization expense for the newly identified intangible assets less the amortization expense of Investors' historical intangible assets. The core deposit intangible asset and the sponsorship intangible asset will be amortized over 7.5 years and 2 to 5 years, respectively.

Year ended December 31, 2020

(in millions)

	Useful Life	Amortization expense (annual)
Core deposit intangible	7.5 years	\$19
Sponsorship intangibles	2-5 years	5
Historic amortization expense		(1)
Pro forma net adjustment to amortization		\$23
Amortization expense for the six months ended June 30, 2021		\$11
Amortization for the next 5 years		
2021		\$24
2022		24
2023		20
2024		17
2025		13

- H. Adjustment to record the income tax impact on the pro forma adjustments utilizing the Citizens' marginal income tax rate of for the six months ended June 30, 2021 and the year ended December 31, 2020.

CITIZENS FINANCIAL GROUP, INC. AND INVESTORS BANCORP, INC.
COMPARATIVE HISTORICAL AND UNAUDITED PRO FORMA PER SHARE DATA

	As of and for the six months ended June 30, 2021	For the year ended December 31, 2020
Citizens Historical Data		
Net income available to common shareholders per share:		
Basic	\$2.83	\$2.22
Diluted	2.81	2.22
Dividends declared per common share	0.78	1.56
Book value per share	49.72	
Investors Historical Data		
Net income available to common shareholders per share:		
Basic	\$0.65	\$0.94
Diluted	0.64	0.94
Dividends declared per common share	0.28	0.48
Book value per share	11.88	
Unaudited Pro Forma Combined		
Net income available to common shareholders per share:		
Basic	\$2.74	\$2.51
Diluted	2.73	2.51
Dividends declared per common share	n/a	n/a
Book value per share	48.18	
Unaudited Pro Forma Combined Equivalent		
Net income available to common shareholders per share:		
Basic	\$0.81	\$0.75
Diluted	0.81	0.75
Dividends declared per common share	n/a	n/a
Book value per share	14.31	

CITIZENS BANK, NATIONAL ASSOCIATION AND INVESTORS BANK
UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET⁽¹⁾

As of June 30, 2021

(in millions)	Historical CBNA	Historical Acquired HSBC Branches	Pro Forma Adjustments	Pro Forma Condensed Combined CBNA and HSBC Branches	Historical Investors Bank	Pro Forma Adjustments	Pro Forma Condensed Combined
ASSETS:							
Cash and cash equivalents	\$13,093	\$6,607	—	\$19,524	\$770	—	
Debt securities	27,374	—	—	27,374	3,703	—	
Loans held for sale	3,581	—	—	3,581	—	—	
Loans and leases	122,667	1,912	—	124,545	21,356	—	
Less: Allowance for loan and lease losses	(1,947)	—	—	(1,982)	(270)	—	
Net loans and leases	120,720	1,912	—	122,563	21,086	—	
Goodwill	6,998	—	—	7,151	94	—	
Intangible assets	48	—	—	105	15	—	
Other assets	13,222	81	—	13,303	1,097	—	
TOTAL ASSETS	185,036	8,600	—	193,601	26,765	—	
LIABILITIES AND STOCKHOLDERS' EQUITY:							
LIABILITIES:							
Deposits:							
Noninterest-bearing	48,516	—	—	48,516	4,496	—	
Interest-bearing	105,257	8,600	—	113,857	15,256	—	
Total deposits	153,773	8,600	—	162,373	19,752	—	
Short-term borrowed funds	52	—	—	52	474	—	
Deferred taxes, net	382	—	—	373	—	—	
Long-term borrowed funds	5,026	—	—	5,026	3,658	—	
Other liabilities	3,305	—	—	3,305	386	—	
TOTAL LIABILITIES	162,538	8,600	—	171,129	24,270	—	
TOTAL STOCKHOLDERS' EQUITY	22,498	—	—	22,472	2,495	—	
TOTAL LIABILITIES AND STOCKHOLDERS'	\$185,036	\$8,600	—	\$193,601	\$26,765	—	

⁽¹⁾ Condensed Combined Balance Sheet reflects Reports of Condition from CBNA and Investors Bank Call Reports. Difference in line-item balances between this presentation and Condensed Combined Balance sheet for CFG and Investors represent both exclusion of non-bank assets and liabilities as well as differences in regulatory reporting classification versus Generally Accepted Accounting Principles classification of certain items, including Cash and cash equivalents.

CITIZENS BANK, NATIONAL ASSOCIATION AND INVESTORS BANK
UNAUDITED PRO FORMA CONDENSED COMBINED INCOME STATEMENT

For the six months ended June 30, 2021

(in millions)	Historical CBNA	Historical Acquired HSBC Branches	Pro Forma Adjustments	Pro Forma Condensed Combined CBNA and HSBC Branches	Historical Investors Bank	Pro Forma Adjustments	Pro Forma Condensed Combined
INTEREST INCOME							
Interest and fees on loans and leases	\$2,169	\$35		\$2,208	\$411		
Investment securities	251	42		293	37		
Interest-bearing deposits in banks	9	—		9	4		
Total interest income	2,429	77		2,510	452		
INTEREST EXPENSE							
Deposits	94	4		98	37		
Borrowed funds	47	—		47	39		
Total interest expense	141	4		145	76		
Net interest income	2,288	73		2,365	376		
Provision for credit losses	(353)	—		(353)	(13)		
Net interest income after provision for credit losses	2,641	73		2,718	389		
NONINTEREST INCOME							
Mortgage banking fees	227	—		227	—		
Service charges and fees	192	14		206	9		
Capital markets fees	117	—		117	—		
Card fees	91	—		91	—		
Trust and investment services fees	113	—		113	—		
Foreign exchange and interest rate products	23	—		23	—		
Securities gains, net	6	—		6	—		
Other income	177	—		177	20		
Total noninterest income	946	14		960	29		
NONINTEREST EXPENSE							
Salaries and employee benefits	1,034	20		1,054	124		
Equipment and software and occupancy	325	28		353	34		
Outside services	—	—		—	—		
Other operating expense	617	8		629	52		
Total noninterest expense	1,976	56		2,036	210		
Income (loss) before income tax expense	1,611	31		1,642	208		
Income tax expense	353	7		360	56		
Net income (loss)	\$1,258	\$24		\$1,282	\$152		

⁽¹⁾ Condensed Combined Income Statement reflects Income Statement from CBNA and Investors Bank Call Reports. Difference in line-item totals between this presentation and Condensed Combined Income Statements for CFG and Investors represent both exclusion of non-bank financial results as well as differences in regulatory reporting classification versus Generally Accepted Accounting Principles classification of certain items, including noninterest income and noninterest expense.

CITIZENS FINANCIAL GROUP, INC. AND INVESTORS BANCORP, INC. REGULATORY CAPITAL

As of June 30, 2021

(\$ in millions)	Actual Citizens	HSBC Branch Acquisition	Acquisition Adjustments	Pro Forma Citizens and HSBC Combined	Actual Investors	Acquisition Adjustments	Pro Forma Combined
Total common shareholders' equity	\$21,185	\$—			\$2,814		
Exclusion:							
Modified CECL transitional amount	420	—			22		
Net unrealized (gains)/losses in AOCI	381	—			22		
Deductions:							
Goodwill	(7,050)	(153)			(94)		
Deferred tax liability associated with goodwill	383	—			—		
Other intangible assets	(53)	(57)			(3)		
Other	—	—			(2)		
Total common equity tier 1	15,266	(210)			2,759		
Qualifying preferred stock	2,014	—			—		
Total tier 1 capital	17,280	(210)			2,759		
Qualifying subordinated debt	1,284				14		
Allowance for credit losses	2,081				270		
Exclusion from tier 2 capital:							
Modified AACL transitional amount	(534)				(8)		
Total capital	\$20,111	(\$210)			\$3,035		
Risk weighted assets	\$148,563	\$1,591			\$20,955		
Quarterly adjusted average assets	\$178,929	\$1,606			\$26,041		
Capital Ratios:							
Common equity tier 1	10.3 %				13.2 %		
Tier 1 capital	11.6 %				13.2 %		
Total capital	13.5 %				14.5 %		
Tier leverage	9.7 %				10.6 %		

■ [REDACTED]
[REDACTED]

Question	Yes (%)	No (%)
1. Are you a member of a religious organization?	10	90
2. Do you believe in God?	10	90
3. Do you believe in the Bible?	5	95
4. Do you believe in the resurrection of the dead?	5	95
5. Do you believe in the Last Judgment?	10	90
6. Do you believe in the Virgin Mary?	15	85
7. Do you believe in the saints?	10	90
8. Do you believe in the angels?	15	85
9. Do you believe in the devil?	10	90
10. Do you believe in the demons?	15	85
11. Do you believe in the hell?	20	80

Country	Share of GDP
United States	1.2%
Germany	0.8%
France	0.7%
United Kingdom	0.6%
Italy	0.5%
Spain	0.4%
Japan	0.3%
China	0.2%
India	0.1%

■ [REDACTED]

■ [REDACTED]

■ [REDACTED]

Country	Share of GDP
United States	1.2%
China	0.8%
Germany	0.5%
France	0.4%
Japan	0.3%
United Kingdom	0.2%
Canada	0.1%
Other countries	0.1%

Category	Value
Category 1	10
Category 2	90
Category 3	10
Category 4	40
Category 5	10
Category 6	40
Category 7	10
Category 8	10

CITIZENS BANK, NATIONAL ASSOCIATION AND INVESTORS BANK REGULATORY CAPITAL

As of June 30, 2021

(\$ in millions)	Actual CBNA	HSBC Branch Acquisition	Acquisition Adjustments	Pro Forma CBNA and HSBC Branches	Actual Investors	Acquisition Adjustments	Pro Forma Combined
Total common shareholders' equity	\$22,498	\$—			\$2,495		
Exclusion:							
Modified CECL transitional amount	420	—			22		
Net unrealized (gains)/losses in AOCI	345	—			22		
Deductions:							
Goodwill	(6,998)	(153)			(94)		
Deferred tax liability associated with goodwill	382	—			—		
Other intangible assets	(49)	(57)			(3)		
Other	(53)	—			(2)		
Total common equity tier 1	16,545	(210)			2,440		
Qualifying preferred stock	—	—			—		
Total tier 1 capital	16,545	(210)			2,440		
Qualifying subordinated debt	1,125				—		
Allowance for credit losses	2,081				270		
Exclusion from tier 2 capital:							
Modified AACL transitional amount	(535)				(8)		
Total capital	\$19,216	(\$210)	\$		\$2,702		
Risk weighted assets	\$148,105	\$1,591			\$20,914		
Quarterly adjusted average assets	\$178,442	\$1,606			\$25,995		
Capital Ratios:							
Common equity tier 1	11.2 %				11.7 %		
Tier 1 capital	11.2 %				11.7 %		
Total capital	13.0 %				12.9 %		
Tier leverage	9.3 %				9.4 %		

[REDACTED]		[REDACTED]	
[REDACTED]		[REDACTED]	
[REDACTED]		[REDACTED]	
[REDACTED]		[REDACTED]	
[REDACTED]		[REDACTED]	
[REDACTED]		[REDACTED]	
[REDACTED]		[REDACTED]	
[REDACTED]		[REDACTED]	

- [REDACTED]
- [REDACTED]

[REDACTED]		[REDACTED]	
[REDACTED]		[REDACTED]	
[REDACTED]		[REDACTED]	
[REDACTED]		[REDACTED]	
[REDACTED]		[REDACTED]	
[REDACTED]		[REDACTED]	
[REDACTED]		[REDACTED]	
[REDACTED]		[REDACTED]	

**CITIZENS FINANCIAL GROUP, INC. AND INVESTORS BANCORP, INC. – UNAUDITED PRO
FORMA CONDENSED COMBINED ASSET QUALITY**

For the period ended June 30, 2021

(in millions)	CFG	HSBC Branch Acquisition	Pro Forma Adjustments	Combined CFG and HSBC Branches	Investors	Pro Forma Adjustments	Pro Forma Condensed Combined
Other assets specially mentioned:							
Special mention	\$ 1,840	\$ -	\$ -	\$ -	\$ 813	\$ -	
Classified assets:							
Substandard	2,258	-	-	-	771	-	
Doubtful	149	-	-	-	-	-	
Loss	-	-	-	-	-	-	
Total classified assets	\$ 2,407	\$ -	\$ -	\$ -	\$ 771	\$ -	
Nonperforming assets:							
Nonaccrual loans	\$ 779	\$ -	\$ -	\$ -	\$ 78	\$ -	
OREO and other repossessed assets	22	-	-	-	6	-	
TDRs:							
Current	716	-	-	-	9	-	
30-89 days past due	45	-	-	-	-	-	
90+ days past due	81	-	-	-	-	-	
Nonperforming	247	-	-	-	19	-	
Total nonperforming assets	\$ 1,890	\$ -	\$ -	\$ -	\$ 112	\$ -	
Accruing loans:							
90+ days past due	\$ 280	\$ -	\$ -	\$ -	\$ 52	\$ -	
Tier 1 capital & ALLL	19,227	(210)	-	-	3,029	-	
Gross loans & OREO	122,603	1,912	-	-	21,359	-	
Criticized assets ⁽¹⁾ / Tier 1 capital & ALLL	22.1%				52.3%		
Classified assets ⁽¹⁾ / Tier 1 capital & ALLL	12.5%				25.4%		
Nonperforming assets / gross loans & OREO	1.5%				0.5%		

⁽¹⁾ Criticized and classified assets exclude Consumer related loans

CITIZENS BANK, NATIONAL ASSOCIATION AND INVESTORS BANK – UNAUDITED PRO FORMA CONDENSED COMBINED ASSET QUALITY

For the period ended June 30, 2021

(in millions)	CBNA	HSBC Branch Acquisition	Pro Forma Adjustments	Combined CFG and HSBC Branches	Investors Bank	Pro Forma Adjustments	Pro Forma Condensed Combined
Other assets specially mentioned:							
Special mention	\$ 1,840	\$ -	\$	\$	\$ 813	\$	
Classified assets:							
Substandard	2,258	-			771		
Doubtful	149	-			-		
Loss	-	-			-		
Total classified assets	\$ 2,407	\$ -	\$	\$	\$ 771	\$	
Nonperforming assets:							
Nonaccrual loans	\$ 779	\$ -	\$	\$	\$ 78	\$	
OREO and other repossessed assets	22	-			6		
TDRs:							
Current	716	-			9		
30-89 days past due	45	-			-		
90+ days past due	81	-			-		
Nonperforming	247	-			19		
Total nonperforming assets	\$ 1,890	\$ -	\$	\$	\$ 112	\$	
Accruing loans:							
90+ days past due	\$ 280	\$ -	\$	\$	\$ 52	\$	
Tier 1 capital & ALLL	18,492	(210)			2,710		
Gross loans & OREO	122,603	1,912			21,359		
Criticized assets ⁽¹⁾ / Tier 1 capital & ALLL	23.0%				58.4%		
Classified assets ⁽¹⁾ / Tier 1 capital & ALLL	13.0%				28.4%		
Nonperforming assets / gross loans & OREO	1.5%				0.5%		

⁽¹⁾ Criticized and classified assets exclude Consumer related loans

CITIZENS FINANCIAL GROUP, INC. AND INVESTORS BANCORP, INC.
UNAUDITED PRO FORMA CONDENSED COMBINED RISK-WEIGHTED ASSETS
For the period ended June 30, 2021

					<u>Pro Forma Condensed Combined</u>		
(in millions)	CFG, Inc.	HSBC Branch Acquisition	ISBC	Pro Forma Adjustments	Risk- Weighted Assets	Assets	RWA as a Percentage of Assets
On Balance Sheet:							
Cash and due from banks	\$ 257	\$ -	\$ 16				
Securities (excludes securitizations)	3,203	-	889				
Loans held for sale	1,860	-	-				
Loans held for investment (excludes securitizations)	105,034	1,510	18,018				
Other assets	11,902	81	923				
Trading assets	-	-	-				
Securitizations	559	-	-				
Total on balance sheet	126,018	1,804	20,735				
Off Balance Sheet							
Standby letters of credit	1,803	-	33				
Unfunded commitments	20,147	-	1,054				
Derivatives	2,061	-	32				
Other	48	-	-				
Securitizations	339	-	-				
Total off balance sheet	24,398	-	1,118				
Market risk assets	1,350	-	-				
Less: excess allowance for loans & leases	-	-	(10)				
Risk-weighted assets	\$ 151,766	\$ 1,804	\$ 21,844				

A – Adjustment to reflect preliminary fair value estimate:

	<u>Balance</u>	<u>Risk Weight %</u>	<u>Risk Weighted Assets</u>
Securities (excludes securitizations)	\$ 74		
Loans held for investment (excludes securitizations)	150		

CITIZENS BANK, NATIONAL ASSOCIATION AND INVESTORS BANK
UNAUDITED PRO FORMA CONDENSED COMBINED RISK-WEIGHTED ASSETS
For the period ended June 30, 2021

				<u>Pro Forma Condensed Combined</u>		
				Pro Forma	Risk-	RWA as a
				Adjustments	Weighted	Percentage of
(in millions)	CBNA	HSBC Branch Acquisition	IB		Assets	Assets
On Balance Sheet:						
Cash and due from banks	\$ 187	\$ -	\$ 16			
Securities (excludes securitizations)	3,194	-	859			
Loans held for sale	1,860	-	-			
Loans held for investment (excludes securitizations)	105,034	1,510	18,018			
Other assets	11,700	81	912			
Trading assets	-	-	-			
Securitizations	559	-	-			
Total on balance sheet	125,728	1,591	20,665			
Off Balance Sheet						
Standby letters of credit	1,803	-	33			
Unfunded commitments	20,147	-	1,054			
Derivatives	2,061	-	32			
Other	48	-	-			
Securitizations	339	-	-			
Total off balance sheet	24,398	-	1,118			
Market risk assets	1,173	-	-			
Less: excess allowance on loans & leases	-	-	(10)			
Risk-weighted assets	\$ 151,298	\$ 1,591	\$ 21,773	\$		

A – Adjustment to reflect preliminary fair value estimate:

	Balance	Risk Weight %	Risk Weighted Assets
Securities (excludes securitizations)	\$ 74		
Loans held for investment (excludes securitizations)	150		

Citizens Financial Group, Inc.
Three- Year Projections (Balance
Sheet)

	Pro Forma	2021		2022				2023				2024	
(in millions)	Consolidated	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
June 30, 2021													
ASSETS:													
Cash ⁽¹⁾	\$												
Securities													
Loans held for sale													
Loans and leases													
Less: Allowance for loan and lease losses													
Net loans and leases													
Goodwill & intangibles													
Other assets ⁽¹⁾													
TOTAL ASSETS	\$												
LIABILITIES AND STOCKHOLDERS' EQUITY:													
LIABILITIES:													
Deposits:													
Noninterest-bearing	\$												
Interest-bearing													
Total deposits													
Borrowed funds ⁽²⁾													
Other liabilities ⁽³⁾													
TOTAL LIABILITIES													
STOCKHOLDERS' EQUITY:													
Preferred equity													
Common equity													
TOTAL STOCKHOLDERS' EQUITY													
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$												

(1) Cash includes interest-bearing cash only. Non-interest bearing cash is included in other assets.

(2) Borrowed funds includes short-term and long-term borrowed funds.

(3) Other liabilities includes deferred taxes, net.

Citizens Bank, National Association
Three- Year Projections (Balance
Sheet)

	Pro Forma Consolidated June 30, 2021		2021		2022		2023		2024	
(in millions)			3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
ASSETS:										
Cash ⁽¹⁾										
Securities										
Loans held for sale										
Loans and leases										
Less: Allowance for loan and lease losses										
Net loans and leases										
Goodwill & intangibles										
Other assets ⁽¹⁾										
TOTAL ASSETS										
LIABILITIES AND STOCKHOLDERS' EQUITY:										
LIABILITIES:										
Deposits:										
Noninterest-bearing										
Interest-bearing										
Total deposits										
Borrowed funds ⁽²⁾										
Other liabilities ⁽³⁾										
TOTAL LIABILITIES										
STOCKHOLDERS' EQUITY:										
Preferred equity										
Common equity ⁽⁴⁾										
TOTAL STOCKHOLDERS' EQUITY										
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY										

(1) Cash includes interest-bearing cash only. Non-interest bearing cash is included in other

(2) Borrowed funds includes short-term and long-term borrowed funds.

(3) Other liabilities includes deferred taxes, net.

(4) Stockholders' equity reflects assumed asset and liability growth rates and not necessarily projected changes in additional paid-in capital, retained earnings, and accumulated other comprehensive income.

**Pro Forma
Consolidated
June 30, 2021**[illegible]

Citizens Bank, National Association Three- Year Projections (Income Statement)

[illegible]

Public Exhibit 8

Financial Stability Information

Financial Stability Information

Short-Term Lending Activity

Year-To-Date ended 6/30/2021 and ended 12/31/2020; \$ in 000s

CFG Short-Term Lending Activity

Category	6/30/21 (000s)	12/31/20 (000s)	Notes
i. Daily Average Reverse bilateral repurchase agreements (volume)	0	0	No short-term lending activity in 2Q21 and 4Q20
ii. Reverse tri-party repurchase agreements (volume)	0	0	
iii. Daily Average Fed funds (volume)	0	0	
iv. Tri-party rep dealing (volume)	0	0	

Investors Short-Term Lending Activity

Category	6/30/21 (000s)	12/31/20 (000s)	Notes
i. Daily Average Reverse bilateral repurchase agreements (volume)	0	0	
ii. Reverse tri-party repurchase agreements (volume)	0	0	
iii. Daily Average Fed funds (volume)	0	0	
iv. Tri-party rep dealing (volume)	0	0	

Commercial Lending Activity
Year-To-Date ended 6/30/2021 and ended 12/31/2020; \$ in 000s

CFG Commercial Lending Activity

Category	6/30/21 (000s)	12/31/20 (000s)	Notes
i. Syndicated lending (volume)*	6,910,000	9,126,000	Reflects the point in time total credit exposure of syndicated loan commitments originated during the period. Includes only CFG's commitment and does not include commitments from other lenders participating in these transactions.
ii. Syndicated pipeline commitments (volume)	842,000	1,629,000	Represents where CFG has made a commitment to an underwritten transaction, regardless of expected closing date. Includes only CFG's commitment and does not include commitments from other lenders participating in these transactions.
iii. Lending to small and medium-sized enterprises (volume)	5,561,663	5,798,615	Represents loans of <\$1mm per Call Report (RC-C Part II Items 3.a through 4.c).
iv. Unfunded commitments (volume)	38,427,238	35,757,879	RC-L 1e1

Nature of Involvement - CFG participates in syndicated deals in various areas of the bank such as Middle Market Lending (Franchise, Regional Lending), Private Equity Lending, Asset Backed Finance Lending, and Commercial Real Estate (REIT) Lending.

**Represents preliminary data that may subsequently be updated*

Sources: CFG/CBNA Regulatory Reports and Internal Reporting

Investors Commercial Lending Activity

Category	6/30/21 (000s)	12/31/20 (000s)	Notes
i. Syndicated lending (volume)	N/A	N/A	
ii. Syndicated pipeline commitments (volume)	N/A	N/A	
iii. Lending to small and medium-sized enterprises (volume)	21,365,126	20,868,117	RC Balance sheet (041)
iv. Unfunded commitments (volume)	1,324,339	1,236,799	RC-L

Sources: Investors/Investors Bank Regulatory Reports and Internal Reporting

Underwriting Services
Year-To-Date ended 6/30/2021 and ended 12/31/2020; \$ in 000s

CFG Underwriting Services

Category	6/30/21 (000s)	12/31/20 (000s)	Notes
Issuance of new equities (volume)	12,600	17,500	
Corporate bonds (volume)	29,900	51,600	
Commercial paper (volume)	0	0	n/a
Asset-backed securities (volume)	5,400	3,500	
Other debt securities (volume)	0	0	n/a

Source: CFG Internal Reporting

Investors Underwriting Services

Category	6/30/21 (000s)	12/31/20 (000s)	Notes
Issuance of new equities (volume)	0	0	
Corporate bonds (volume)	0	0	
Commercial paper (volume)	0	0	
Asset-backed securities (volume)	0	0	
Other debt securities (volume)	0	0	

Source: Investors Internal Reporting

Total Provision of Services
Year-To-Date ended 6/30/2021 and ended 12/31/2020; \$ in 000s

CFG Total Provision of Services

Category	6/30/21 (000s)	12/31/20 (000s)	Notes
i. Prime brokerage (revenue)	0	0	n/a
ii. Securities lending (revenue)	0	0	n/a
iii. Corporate trust (managed and nonmanaged assets)*	10,111	9,602	From Call Report (Section RC-T Item 6). This does not include Clarfeld Financial Advisors, Citizens Securities, Inc. or Citizens Private Wealth Management.
iv. Correspondent banking (revenue)	0	0	n/a
v. Wealth management (total assets under management)	21,173,024	18,981,937	Total AUM includes Clarfeld Financial Advisors, Citizens Securities Inc. and Citizens Private Wealth Management.
vi. Insurance (revenues by segment, including reinsurance)	29,324	51,459	
Fixed Annuities	10,508	22,109	
Life & Disability Insurance	1,515	2,796	
Accidental Death	-	-	
Reinsurance	-	-	
Other	17,301	26,554	Indexed and variable annuities are reported as Other.

Sources: CFG/CBNA Regulatory Reports and Internal Reporting

**Represents preliminary data that may be subsequently updated*

Investors Total Provision of Services

Category	6/30/21 (000s)	12/31/20 (000s)	Notes
i. Prime brokerage (revenue)	0	0	
ii. Securities lending (revenue)	0	0	
iii. Corporate trust (managed and nonmanaged assets)	0	0	
iv. Correspondent banking (revenue)	0	0	
v. Wealth management (total assets under management)	0	0	
vi. Insurance (revenues by segment, including reinsurance)	0	0	
Fixed Annuities			
Life & Disability Insurance			
Accidental Death			
Reinsurance			
Other			

Sources: Investors/Investors Bank Regulatory Reports and Internal Reporting

Ten largest types of Trading Securities and Available for Sale (AFS) Securities

As of 6/30/2021; \$ in millions

CFG Top Ten Largest Trading and AFS Security Types

Trading Securities Type	Fair Value \$MM	Source
US Treasury Securities	165	HC-D Line 1
All Other Debt Securities	36	HC-D Line 5b

AFS Securities Type	Fair Value \$MM	Source
Residential Pass-Through Securities Issued by FNMA and FHLMC	14,496	HC-B Line 4a2
Other Residential Mortgage-Backed Securities Issued or Guaranteed by US Government Agencies	4,395	HC-B Line 4b1
Other Commercial MBS Issued or Guaranteed by US Government Agencies	3,691	HC-B Line 4c2a
Residential Pass-Through Securities Guaranteed by GNMA	1,530	HC-B Line 4a1
Residential Pass-Through Securities Other Pass-Through Securities	279	HC-B Line 4a3
Structured Financial Products	177	HC-B Line 5b
US Treasury Securities	11	HC-B Line 1
Securities Issued by State and Political Subdivisions in the US	3	HC-B Line 3
Other Residential Mortgage-Backed Securities All Other Residential Mortgage-Backed Securities	1	HC-B Line 4b3
Asset-Backed Securities	1	HC-B Line 5a

Source: CFG FR Y-9C

Investors Top Ten Largest Trading and AFS Security Types

Trading Securities Type	Fair Value \$MM	Source
US Treasury Securities	0	HC-D Line 1
All Other Debt Securities	0	HC-D Line 5b

AFS Securities Type	Fair Value \$MM	Source
Residential Pass-Through Securities Issued by FNMA and FHLMC	1,200,885	HC-B Line 4a2
Other Residential Mortgage-Backed Securities Issued or Guaranteed by US Government Agencies	653,351	HC-B Line 4b1
Other Commercial MBS Issued or Guaranteed by US Government Agencies	58,193	HC-B Line 4c2a
Residential Pass-Through Securities Guaranteed by GNMA	5,518	HC-B Line 4a1
Residential Pass-Through Securities Other Pass-Through Securities	0	HC-B Line 4a3
Structured Financial Products		HC-B Line 5b

US Treasury Securities	0	HC-B Line 1
Securities Issued by State and Political Subdivisions in the US	0	HC-B Line 3
Other Residential Mortgage-Backed Securities All Other Residential Mortgage-Backed Securities	0	HC-B Line 4b3
Asset-Backed Securities	0	

Source: Investors FR Y-9C

Ten largest types of Held-to-Maturity (HTM) Securities

As of 6/30/2021; \$ in millions

CFG Ten Largest Held-to-Maturity (HTM) Security Types

HTM Securities Type	Fair Value \$MM	Source
Other Commercial MBS Issued or Guaranteed by US Government Agencies	1,333	HC-B Line 4c2a
Asset-Backed Securities	827	HC-B Line 5a
Residential Pass-Through Securities Guaranteed by GNMA	551	HC-B Line 4a1
Residential Pass-Through Securities Issued by FNMA and FHLMC	81	HC-B Line 4a2

Source: CFG FR Y-9C

Investors Ten Largest Held-to-Maturity (HTM) Security Types





















HTM Securities Type	Fair Value \$MM	Source
Other Commercial MBS Issued or Guaranteed by US Government Agencies	125,895	HC-B Line 4c2a
Asset-Backed Securities	0	HC-B Line 5a
Residential Pass-Through Securities Guaranteed by GNMA	0	HC-B Line 4a1
Residential Pass-Through Securities Issued by FNMA and FHLMC	440,952	HC-B Line 4a2

Source: Investors FR Y-9C

Largest Counterparties for the Following Components

As of 6/30/2021; \$ in 000s (unless otherwise indicated)

CFG Largest Counterparties for the Following Components

Component	Total (in 000's)	Top Five Counterparties	Amount (Whole)	Rounded to MM
a. Total exposure (as defined by Schedule A Line item 5 in FR Y-15)	214,620,140		503,579,952	504
				
			453,762,579	454
			409,674,662	410
			350,900,000	351
				
			305,395,294	305
b. Total intra-financial system assets (as defined by Schedule B Line item 6 in FR Y-15)	4,075,494			
			98,728,719	99
			96,463,621	96
			95,000,000	95
				
			91,986,624	92
				
			90,000,000	90
c. Total intra-financial system liabilities (as defined by Schedule B Line Item 12 to FR Y-15)	5,753,567		2,548,072,707	2,548
			1,000,032,985	1,000
			635,000,000	635
			557,831,820	558
			253,864,036	254

d. Total securities outstanding (as defined by Schedule B
Line item 20 in FR Y-15)

33,837,435



2,247,609,883

2,248



1,856,721,208

1,857



1,602,643,569

1,603



1,074,943,857

1,075

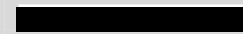


977,221,688

977

e. Payments activity (as defined by Schedule C Line item
2 in FR Y-15)

657,232,977



23,093,118,003

23,093



21,824,880,938

21,825



11,777,744,777

11,778



11,033,572,010

11,034



4,904,434,196

4,904

f. Assets held as a custodian on behalf of customers (as
defined by Schedule C Line item 3 in FR Y-15)

3,143,847



787,055,353

787



508,044,502

508



275,086,001

275



144,338,772

144



122,016,791

122

g. Total underwriting activity (as defined by Schedule C
Line item 6 in FR Y-15)

6,977,693



370,400,000

370



125,248,600

125



99,405,000

99



73,546,060

74



66,000,000

66

h. Total notional amount of OTC derivatives (as defined by Schedule D Line item 3 in FR Y-15)	207,607,268		91,799,013,958	91,799
			23,116,501,879	23,117
			4,390,628,603	4,391
			4,165,331,123	4,165
			2,164,288,490	2,164
i. Total adjusted trading and AFS securities (as defined by Schedule D Line item 9 in FR Y-15)	13,560,159		8,916,555,620	8,917
			4,643,603,398	4,644
j. Assets valued for accounting purposes using Level 3 measurement inputs (as defined by Schedule D Line item 11 in FR Y-15)	991,499	MSR and Interest rate lock commitments (associated with individual consumer customers).		
k. Foreign claims on an ultimate-risk basis (as defined by Schedule E Line item 1 in FR Y-15)	3,017,000		108,931,937	109
			78,697,622	79
			48,265,555	48
			44,428,226	44
			40,431,136	40
l. Total cross-jurisdictional liabilities (as defined by Schedule E Line item 4 in FR Y-15)	448,000		363,000,000	363
			14,153,495	14
			12,067,701	12
			7,526,811	8

			4,027,412	4
m. Total short-term wholesale funding (as defined by Schedule G Line item 6 to FR Y-15)	16,606,416		1,022,157,831	1,022
			752,567,252	753
			696,610,808	697
			452,195,435	452
			339,234,814	339

Sources: CFG FR Y-15, FR Y-6 (total security holders) and CFG Internal Reports

Investors Largest Counterparties for the Following Components*

(*Based on available internal financial information as Investors is not a FR Y-15 filer)

Component	Total (in 000's)	Top Five Counterparties	Amount (Whole)	Rounded to MM
a. Total exposure (as defined by Schedule A Line item 5 in FR Y-15)	548	██████ ██████	328,000 220,000	.328 .220
b. Total intra-financial system assets (as defined by Schedule B Line item 6 in FR Y-15)	927,224*	████████ ████████ ████████ Securities issued by other financial institutions (see intra financial system assets below, a.iii)	638,839 7,501 10,079 85,000	639 8 10 85
	*Does not include OTC derivatives with positive fair value			
c. Total intra-financial system liabilities (as defined by Schedule B Line Item 12 to FR Y-15)	4,156,532*	██████████ ██████	3,570,449 449,915	4 .449
	*Does not include OTC derivatives with negative fair value			
d. Total securities outstanding (as defined by Schedule B Line item 20 in FR Y-15)	14,600,000	GoldCoast Sub Debt	14,600	15

e. Payments activity (as defined by Schedule C Line item 2 in FR Y-15)	N/A				
f. Assets held as a custodian on behalf of customers (as defined by Schedule C Line item 3 in FR Y-15)	N/A				
g. Total underwriting activity (as defined by Schedule C Line item 6 in FR Y-15)	N/A				
h. Total notional amount of OTC derivatives (as defined by Schedule D Line item 3 in FR Y-15)	4,281,561	■	4,265,228	4	
		■	16,332	16	
i. Total adjusted trading and AFS securities (as defined by Schedule D Line item 9 in FR Y-15)	2,549,553*				
	*RC – Balance sheet does not include mortgage banking hedges (\$24M designated as trading)	■	2,549,553	3	
j. Assets valued using Level 3 measurement inputs (as defined by Schedule D Line item 10 in FR Y-15)	0				

k. Foreign claims on an ultimate-risk basis (as defined by Schedule E Line item 1 in FR Y-15)	0
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l. Total cross-jurisdictional liabilities (as defined by Schedule E Line item 4 in FR Y-15)	0
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m. Total short-term wholesale funding (as defined by Schedule G Line item 6 to FR Y-15)	0
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Sources: Investors Internal Reports

Largest Counterparties for Each Component of Intra-Financial System Assets and Liabilities

As of 6/30/2021; \$ in 000s (unless otherwise indicated)

CFG Largest Counterparties for Each Component of Intra-Financial Assets and Liabilities

Component	Total (in 000's)	Top Five Counterparties	Amount (Whole)	Rounded to MM
a. For intra-financial system assets:				
i. Funds deposited with or lent to other financial institutions (M351) Schedule B Line 1	607,831		105,580,710	106
			97,844,756	98
			68,283,096	68
			35,537,280	36
			34,506,150	35
ii. Unused portion of committed lines extended to other financial institution (J458) Schedule B Line 2	2,667,146		98,728,719	99
			96,463,621	96
			95,000,000	95
			91,986,624	92
			90,000,000	90
iii. Holdings of securities issued by other financial institutions (M352 + M353 + M354 + M345 + M356 – M357) (Schedule B lines 3a – 3f)	50		50,000	50

iv. Net positive current exposure of securities financial transactions (SFTs) with other financial institution (M358) Schedule B Line 4	-	N/R	N/R
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v. Over-the-counter (OTC) derivative contracts with other financial institutions that have a net positive fair value (M359 + M360) Schedule B Lines 5a and 5b	800,467	Top 5 counterparty data can be provided at a later date, if required	
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b. For intra-financial system liabilities:

i. Deposits due to other financial institutions (M363 + M364) Schedule B 7a and 7b	5,087,238		2,548,072,707	2,548
			1,000,032,985	1,000
			635,000,000	635
			557,831,820	558
			253,864,036	254

ii. Borrowings obtained from other financial institutions (Y833) Schedule B Line 8	-	N/R	N/R
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iii. Unused portion of committed lines obtained from other financial institutions (M365) Schedule B Line 9	-	N/R	N/R
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iv. Net negative current exposure of SFTs with other financial institution (M366) Schedule B Line 10	-	N/R	N/R
--	---	-----	-----

v. OTC derivative contracts with other financial institutions that have a net negative fair value (M367 + M368) Schedule B 11a and 11b	666,329	Top 5 counterparty data can be provided at a later date, if required	
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Sources: CFG FR Y-15 and CFG Internal Reports

Investors Largest Counterparties for Each Component of Intra-Financial Assets and Liabilities*

(*Based on available internal financial information as Investors is not a FR Y-15 filer)

Component	Total (in 000's)	Top Five Counterparties	Amount (Whole)	Rounded to MM
a. For intra-financial system assets:				
i. Funds deposited with or lent to other financial institutions (M351) Schedule B Line 1	770,397	██████	638,839	639
		██████	7,501	8
		██████	10,079	10
ii. Unused portion of committed lines extended to other financial institution (J458) Schedule B Line 2	0			
iii. Holdings of securities issued by other financial institutions (M352 + M353 + M354 + M345 + M356 – M357) (Schedule B lines 3a – 3f)	85,000	██████	10,000	10
		██████	10,000	10
		██████	10,000	10
		██████	10,000	10
		██████	5,000	5
iv. Net positive current exposure of securities financial transactions (SFTs) with other financial institution (M358) Schedule B Line 4	0			
v. Over-the-counter (OTC) derivative contracts with other financial institutions that have a net positive fair value (M359 + M360) Schedule B Lines 5a and 5b	31,343	██████ ██████	31,123 220	31 .22

b. For intra-financial system liabilities:

i. Deposits due to other financial institutions (M363 + M364)
Schedule B 7a and 7b 0

ii. Borrowings obtained from other financial institutions (Y833) Schedule B Line 8	4,020,364	██████████	3,570,449	4,000
		████	449,915	450

iii. Unused portion of committed lines obtained from other
financial institutions (M365) Schedule B Line 9 0

iv. Net negative current exposure of SFTs with other financial institution (M366) Schedule B Line 10	0
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v. OTC derivative contracts with other financial institutions that have a net negative fair value (M367 + M368) Schedule B 11a and 11b	102,209	████	102,209	102
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Sources: Investors Internal Reports

Current Market Exposure of OTC Derivatives
As of 6/30/2021

CFG Market Exposure of OTC Derivatives

Component	Top Five Counterparties	Amount (Whole)	Rounded to MM
a. Positive current exposure after netting arrangements.			
Gross		19,152,599	19
		18,408,534	18
		15,275,659	15
		9,641,559	10
		7,129,189	7
Net		18,408,534	18
		13,529,787	14
		9,641,559	10
		7,129,189	7
		2,893,268	3
b. Negative current exposure after netting arrangements.			
Gross		(111,741,776)	(112)
		(101,970,238)	(102)
		(74,263,967)	(74)
		(60,739,798)	(61)
		(55,572,060)	(56)
Net		(111,741,776)	(112)
		(101,970,238)	(102)
		(72,935,462)	(73)
		(60,739,798)	(61)
		(55,572,060)	(56)

Source: CFG Internal Reports

Investors Market Exposure of OTC Derivatives

Component	Top Five Counterparties	Amount (Whole)	Rounded to MM
a. Positive current exposure after netting arrangements.			
Gross 31,343,311		70,865,810	71
		211,000	.211
	*includes customer swaps		
Net 31,343,311			
b. Negative current exposure after netting arrangements.			
Gross (102,209,122)		(102,209,122)	(102)
Net (102,209,122)			
	*incudes customer swaps		

Source: Investors Internal Reports

Public Exhibit 9

CFG and CBNA Litigation Summary

CFG and CBNA Litigation Summary

Public Matters

Litigation Name	Citizens Party Thereto	Start Date	Close Date	Brief Description
CFPB v. Citizens Bank, N.A.	Citizens Bank N.A.	January 2020	Ongoing	The CFPB sued Citizens alleging violations of Reg Z and the Consumer Financial Protection Act relating practices applicable to credit card customers. The alleged conduct dates back to 2015 and earlier. Citizens believes that to the extent any remediation was warranted, that remediation completed in 2016. Citizens is vigorously defending the matter.
Reinig v. RBS Citizens, N.A.	Citizens Bank N.A.	2015	Ongoing	Plaintiffs filed a purported class action in 2015 alleging wage & hour violations with respect to mortgage loan officers. Following a previous victory in the 3 rd Circuit Court of Appeals which significantly reduced the potential exposure, Citizens once again appealed an interim ruling by the trial court which was accepted for review by the 3 rd Circuit in 2019. The matter is still pending before the 3 rd Circuit Court of Appeals. Citizens will continue to vigorously defend.
Conti v. Citizens Bank, N.A.	Citizens Bank N.A.	July 2021	Ongoing	In July 2021, plaintiff filed a purported class action alleging Citizens is violating the laws of multiple states with regard to a purported obligation to pay interest on mortgage escrow accounts. Citizens believes such claims regarding to interest payments under state laws are preempted by federal law and will defend this case accordingly.

Public Exhibit 10

Investors and Investors Bank Litigation Summary

2021 PENDING LITIGATION

LITIGATION AGAINST INVESTORS BANK				
	<u>CASE CAPTION</u>	<u>INDEX/DOCKET #</u>	<u>CONTACT INFO:</u> <u>INTERNAL/</u> <u>OUTSIDE FIRM</u>	<u>CASE UPDATES</u>
1.	Myrtle 684 LLC v. Samuel Tauber, The Sheriff's Office of the City of New York, Investors Bank, 684 Myrtle LLC, and Central Yetev Lev D'Satmar Meat Inc., D/B/A Central Yetez Lev Satmar Meat and Poultry	Supreme Court of NY, Kings County Index No. 519534/2016	Cuddy & Feder LLP, as assigned by First American Title	<p><u>Case Description:</u> Investors Bank is the current holder of a note for borrower (Myrtle 684 LLC). The note is secured by a first mortgage lien, the priority of which is insured by First American Title policy who has assumed defense of the matter. The dispute between the Plaintiff, Myrtle 684 LLC, and defendants arises out of a 2009 judgment, which Defendant Samuel Tauber, the judgment creditor, claims is still outstanding. Tauber is seeking to execute on the 2009 judgment and borrower has filed an order to show cause to obtain a preliminary injunction against the sale of the property.</p> <p><u>Date of Claim and Current Status:</u> The Bank was served with OTSC on 11/8/2016. Served with summons and complaint on 11/10/2016. On Nov 14, 2016 the Bank sent formal notice of claim to First American Title on behalf of the Bank. On Nov 16, 2016, the Bank rec'd acknowledgment of notice of claim, rec'd First American letter of claim acceptance and assignment of counsel. In 2017 all parties filed for summary judgment and in April 2018 court granted summary judgment in favor of judgment creditor and denied it for all other parties. Decision was appealed and oral argument held in June 2020 and in December 2020, the Appellate Division affirmed the trial court's summary judgment decision in favor of the judgment creditor. Motions to reargue have been filed on behalf of the Bank. Fidelity, on behalf of the property owner. A decision is expected late Q3 2021.</p>
2.	Newtown Main LLC, MBE Funding LLC, 90-59 Sutphin Realty LLC, 90-57 Sutphin Realty LLC, Sutphin Hampton Realty LLC, Sutphin Tiana Realty LLC, Mamaroneck Holding LLC, 245-02 Merrick Blvd LLC, Sutphin Hollis Realty, LLC, 74-01 Eliot Ave LLC, and Sutphin Moriches Realty LLC v. Investors Bank	Supreme Court of NY, Suffolk County, Index No. 603381/2017	Chuhak Tecson	<p><u>Case Description:</u> Plaintiffs are the borrowing entities of the Eshaghpour relationship. Loans with collateral properties in NY and CT. In this matter, Plaintiffs claim breach of loan agreement, breach of implied faith and fair dealing, breach of duty to conduct business in good faith, tortious interference with contract, and legal fees.</p> <p><u>Claim Amount:</u> unspecified</p> <p><u>Date of Claim and Current Status:</u> In July 2017 the Bank filed a motion to dismiss <u>and a</u> foreclosure complaint. In September 2018, an order was entered to grant in part and deny in part the Bank's Motion to Dismiss and the court set the discover schedule. Plaintiff's lawyer withdrew from case in March 2019 and the plaintiff has not retained new counsel. In early 2021 Plaintiff contacted Bank's counsel and made a settlement demand which was rejected with no counteroffer by the Bank. The parties will proceed to the completion of discovery when new counsel is retained by plaintiff.</p>
3.	Weiss v. Investors Bank, Abbie Rose Realty, LLC, Steve Marder and Inkwell	Superior Court of NJ – Essex County Docket#	Chuhak Tescon	<p><u>Case Description:</u> This litigation related to a prior commercial foreclosure matter (Visions Development, LLC construction loan office condos.) Plaintiff was the broker for Visions pursuant to a written agreement. Visions did not pay commissions due and Plaintiff previously filed a successful suit to recover the commissions. Weiss filed an OTSC to stop the sheriff's sale, claiming to have an equitable lien on the property with priority over Investors' mortgage lien. The Court allowed the sale to proceed (upon Investors depositing \$100,000 in escrow to cover Mr. Weiss' asserted claim), and Investors assigned its winning bid to Abbie Rose Realty – which was then a tenant in the subject property. The Bank proceeded to litigate with Weiss who claimed that the commission agreement (which was only executed by Visions and did not provide for the payment of commissions from the property itself or the rental stream from Abbie Rose) was enforceable against the Bank. This matter was ultimately dismissed by an order for summary judgment in Investors favor (at which time the escrow funds were returned to Investors). The judgment was upheld on appeal in March 2018. Plaintiff brings the similar claims in this new matter.</p>

				<u>Date of Claim and Current Status:</u> The Bank was initially served on 9/11/2018. After the conclusion of discovery, the parties made numerous motions including motions for summary judgment which was denied as to all parties. The matter is currently scheduled for a jury trial in December 2021.
4.	Paul Salas and Racquel Salas v. Investors Savings Bank, Cenlar FSB	Supreme Court of the State of NY, Queens County Index #: 718879-2018	Hinshaw & Culbertson, LLP as assigned by Cenlar, servicer	<u>Case Description:</u> Pltff's claim that ISB and Cenlar violated the statute of limitations to commence foreclosure action pursuant to NY State Real Property Actions and Proceedings Law §§1501(4) and 213. <u>Claim Amount:</u> unknown <u>Date of Claim and Current Status:</u> Complaint was filed 1/14/19. In March of 2021 the Court issued a decision denying the borrowers motion for summary judgment seeking to discharge the mortgage. Bank's counsel is attempting to negotiate a dismissal of the action. Alternatively, the Bank will file a motion for summary judgment.
5.	Robert Elburn, derivatively on behalf of Investors Bancorp, Inc. INC. and individually and on behalf of himself and all other similarly situated stockholders of Investors Bancorp, Inc. v. Robert C. Albanese, Dennis M. Bone, Doreen R. Byrnes, Domenick A. Cama, Peter H. Carlin, William V. Cosgrove, Kevin Cummings, James J. Garibaldi, Michele N. Siekerka, Paul N. Stathoulopoulos, and James H. Ward III	Chancery Court, Delaware - 2019-0774	Wachtell Lipton; Morris, Nichols, Arsht & Tunnell, LLP (DE counsel); and Richards Layton & Fingers	<u>Case Description:</u> Plaintiff's filed stockholder derivative claims arising out of replacement equity grants issued to Mr. Cummings and Mr. Cama and the 2019 reelection to the Bancorp Board of Directors of Mr. Albanese, Mr. Cama, Mr. Garibaldi and Mr. Ward post settlement of In re Investors Bancorp Stockholder Litigation, C.A. No. 12327-VCS. <u>Claim Amount:</u> Unspecified and it is premature to estimate the potential liability of the Company or the individual defendants. <u>Date of Claim and Current Status:</u> Defendants received notice of filed complaint on September 26, 2019. Limited discovery was exchanged by end of year 2019 and the Defendants filed a Motion to Dismiss in December 2019. The Motion was argued in January 2020 and in April the Court denied the motion on compensation claim and directed limited discovery. The Court denied Plaintiff's cross-motion for summary judgment on insufficient notice to shareholders. On July 2, 2020, the Company and the individual defendants filed a motion for interlocutory appeal of the Chancery Court decision with the Delaware Supreme Court. In August 2020 the Delaware Supreme Court issued its ruling denying the motion for appeal. The parties commenced in limited discovery in the 1 st Quarter, 2021 and discovery remains ongoing.
6.	Marisol Santana v. Investors Bank and John and Jane Does	Superior Court of NJ – Law Division, Essex County Docket #: 5538-19	Littler	<u>Case Description:</u> Pltff alleges she was wrongfully terminated after following instructions she received from Branch Admin regarding a POA where her supervisor acted as Agent for a customer under a grandfathered POA policy. Plaintiff believes she was suspended and terminated for refusing to accuse her supervisor of wrongdoing and acting as an accomplice. Pltff was terminated from the Bank in August 2019 and alleges that her termination was a result of retaliation which violates the NJ Conscientious Employee Protection Act and NJ Law Against Discrimination. <u>Date of Claim and Current Status:</u> The original complaint was filed 10/15/2019. The Bank was never properly served and did not file an answer. In August 2020 the court filed a lack of prosecution dismissal warning and eventually dismissed for lack of prosecution. Plaintiff attorney moved for reinstatement and motion was granted in March 2021. The Bank filed an answer and discovery has commenced and is ongoing.
7.	Chris Ann Jaye v. Investors Bank, et al. (98 named defendants)	US District Court Southern District of NY 19-cv-03435-UA	Sherman Atlas	<u>Case Description:</u> Pro Se Plaintiff, the daughter of a deceased accountholder, has now filed a suit in SDNY Federal court against multiple parties (98 defendants) including Investors Bank, contesting her father's will and alleging misconduct on the part of all Defendants. It is unclear from the complaint what the exact claims are against Investors Bank. <u>Claim Amount:</u> unknown <u>Date of Claim and Current Status:</u> The Bank has not yet been served.

8.	OLGA MYRIANTHOPOULOS and NICK MYRTANTHOPOULOS v. PANTAZIS LIVANOS a/k/a PETER LIVANOS, MA & AG ASSOCIATES LLC, DESPINA LIVANOS, MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., AS NOMINEE FOR INVESTORS HOME MORTGAGE, INVESTORS HOME MORTGAGE, YASSINE BOUSFIHA and MANAL HICHAM.	Supreme Court of NY Richmond County, Index No. 151100/2020	Sherman Atlas	<p><u>Case Description:</u> Matter arises out of a residential borrowing relationship. Plaintiff's and third party to Investors Bank, seek declarative judgment by the court concluding that they are owners of the property in question due to an agreement and payments made to Investors Bank borrower, Livanos.</p> <p><u>Date of Claim and Current Status:</u> The Bank received complaint in July 2020 through attorney at MERS. In June 2021, a Stipulation of dismissal filed (but not yet entered) to dismiss Investors Bank. The Bank continues to monitor the matter as the mortgagee of the property.</p>
9.	Kaplan, Darren and Shirley et al v. CitiMortgage, Inc., Investors Bank et al.	U.S. District Court Eastern District of New York (Central Islip) CIVIL DOCKET FOR CASE #: 2:20- cv-03981		<p><u>Case Description:</u> Residential borrowers allege unlawful conduct during the loan modification process both prior to and during the state court foreclosure action. Investors is holder of the note and mortgage interest in the residential property. Citimortgage was servicer and transferred servicing to Cenlar. Foreclosure action pending in state court – Index No. 66477/201.</p> <p><u>Date of Claim and Current Status:</u> The complaint is dated 10/22/2020. the Bank was improperly named and never served. In December 2020 a request was made to dismiss Bank as improper party. In March 2021 Plaintiff's counsel agreed to amend the complaint to remove the Bank but is awaiting other party consent because the amended complaint includes additional claims against other parties. In April 2021 the Judge indicated that the matter will be dismissed in its entirety. Plaintiff will have the opportunity to refile against appropriate plaintiffs at that time.</p>
10.	Kirkman, individually and on behalf of all those similarly situated, v. Investors Bancorp, Inc. d/b/a/ Investors Bank	US District Court of New Jersey, Case: 3:20-cv-14574	Littler	<p><u>Case Description:</u> Lead Plaintiff, a former employee, filed a collective action litigation complaint, individually and on behalf of all those similarly situated. The complaint alleges wage and hour claims by the Bank for failure to pay non-exempt retail employees overtime and/or non-overtime wages for time worked while conducting daily retail branch opening procedures under the Fair Labor Standards Act, New Jersey Wage and Hour Law, New Jersey Wage Payment Law, and the common law of New Jersey.</p> <p><u>Claim Amount:</u> Unspecified</p> <p><u>Date of Claim and Current Status:</u> The Bank was served with the matter in early December 2020. The parties agreed to multiple extensions of time to file an answer and a tolling agreement. The extensions allowed the Bank to review initial information/data and make a preliminary assessment as to whether the Bank would consider engaging in early settlement discussions. The Bank filed its answer in July 2021 while the assessment and discussion between the parties continues.</p>
11.	Robert Carrington v. Investors Savings Bank, MaryRose Genovese, John Doe 1-10, and ABC Corp. 1-10	NJ Superior Court, Essex County Docket No: ESX-L- 007519-20	Littler	<p><u>Case Description:</u> Plaintiff, a former employee, alleges wrongful termination and retaliation. Claims include alleged violations of Conscientious Employee Protection Act (CEPA). Plaintiff had previously served the Bank with a threatened litigation letter from different counsel.</p> <p><u>Date of Claim and Current Status:</u> Answers were filed on behalf of Investors Bank and Ms. Genovese (a senior employee at the Bank). The Bank has agreed that it will assume representation of Ms. Genovese at this time. Discovery has commenced and is ongoing.</p>
12.	NYCTL 2019-A Trust and The Bank of New York Mellon, as Collateral Agent and Custodian vs. Epoch Corp., Investors Bank, et al.	Supreme Court Kings County Index No: 524097/2020	Platzer, Feingold	<p><u>Case Description:</u> The Bank has been named in a tax lien foreclosure action with Mortgagor, Epoch Corp. The bank has a pending foreclosure action against this borrower.</p>

				<u>Date of Claim and Current Status:</u> In December 2020 the Bank received a copy of the complaint. The Bank has already paid the outstanding water/sewer charges that gave rise to tax lien foreclosure. Plaintiff has now discontinued action and this matter will be closed.
13.	NYCTL 2019-A Trust and The Bank of New York Mellon, as Collateral Agent and Custodian vs. S & M Realty Consultants LLC, et al.	Supreme Court Kings County Index No: 523676/2020	Sherman Atlas	<u>Case Description:</u> The Bank has been named in a tax lien foreclosure action with borrower, S & M realty Consultants. <u>Status:</u> Borrower has subsequently provided a copy of a forbearance agreement with the lienholder showing installment payments are to be made to pay outstanding lien. Pending action currently inactive and no action is required.
14.	Tall Oaks Monroe Manor Condominium Association, Inc. v. Investors Bank	Special Civil Superior Court of NJ Docket No: ESX-DC- 000699-21	Sherman Atlas	<u>Case Description:</u> A homeowner’s association filed suit against the Bank for outstanding condo fees of one of the Bank’s residential borrowers. <u>Claim Amount:</u> N/A <u>Date of Claim and Current Status:</u> The Bank was served in January 2021. The Bank is in the process of selling the REO property. The negotiated outstanding fees will be paid at closing which is scheduled for Q3 2021.
15.	Trustees of the New Jersey Lawyers’ Fund for Client Protection v. Ramos and Investors Bank	Superior Court of NJ Docket No: MER-L-000158-21	Sherman Atlas	<u>Case Description:</u> Plaintiff, NJ Lawyers’ Fund, seeks relief from Investors Bank for conversion alleging the Bank allowed an attorney to deposit a fraudulently endorsed check to be deposited into the attorney’s trust account. The payee of the check was Capizzi and Ramos, her attorney. Ramos deposited the check and allegedly embezzled the funds. Capizzi entered into a release, Assignment and Subrogation Agreement with the NJ Lawyers’ Fund who reimbursed the funds. NJ Lawyers’ Fund now seeks relief from the Bank. <u>Claim Amount:</u> \$93,000 <u>Date of Claim and Current Status:</u> The bank was served in a branch on 1/29/2021. After a motion to dismiss was denied, discovery has commenced and is ongoing. The parties are discussing a possible resolution of the matter.
16.	Igor Gnezdilov v. Investors Bank, JP Morgan Chase NA; JP Morgan Chase & Co., Samir Isakiv a/k/a/ Samuel Isakov	Civil Court City of NY, Kings County CV-005572-21/KI	Sherman Atlas	<u>Case Description:</u> Customer filed a complaint against the Bank for \$1500 plus \$500 “loss of time for work.” Complaint does not indicate any further details. From Bank records, it appears that the customer was contesting a determination on a fraud claim he filed in 2020 claiming another individual stole a check and withdrew \$1500 in cash from Plaintiff’s account. The fraud claim was originally denied as being outside the period of time in which to report fraud on an account as detailed in the Bank’s Business Account Terms and Conditions. <u>Claim Amount:</u> \$2,000 <u>Date of Claim and Current Status:</u> : The Complaint was filed 3/23/21. In April 2021 the Bank filed an answer and demand for a bill or particulars based on the lack of information in the complaint. No response to BOP received to date.
17.	Wilkerson and Malcolm, individually and on behalf of all others similarly situated v. Investors Bank	Superior Court of NJ, Essex County Docket No.:ESX-L-2371-21	Katten, Munchin Rosenman LLP	<u>Case Description:</u> Lead Plaintiffs, Investors Bank customers, filed a collective action litigation complaint, individually and on behalf of all those similarly situated, alleging the Bank’s overdraft practices (i) improperly assess more than one insufficient funds fee (“NSF Fee”) for re-presented items; and (ii) improperly assess fees on transactions that do not overdraw the account (statement related, available balance vs ledger balance). Claims include breach of contract and covenant of good faith and fair dealing and the NJ Consumer Fraud Act. <u>Claim Amount:</u> Unspecified

				<u>Date of Claim and Current Status:</u> The Bank was served on March 29, 2021. The Bank initially obtained an extension to file a responsive pleading and filed a motion to dismiss the claims on July 2, 2021. The return date on the motion is October 22, 2021.
18.	Estate of Delores Maloney, Plaintiff v. Vince Ficarotta and David Ficarotta, individually and as Administrators of the Estate of Pearl Ficarotta, BB&T Bank, Investors Bank, Inc, and Merrill Lynch, Defendants	Superior Court of New Jersey, Chancery Division Probate Part, Burlington County. Docket No. 2019-2212	Sherman, Atlas	<p><u>Case Description:</u> Delores Maloney (“Decedent”) maintained certain accounts at Investors Bank, including Decedents primary checking account. Plaintiffs’ are the first cousins of Decedent and are also the current appointed co-administrators for Decedent. The Decedents’ Aunt Pearl, now deceased, is named as Defendant along with her Estate and two of Pearl’s children, David Ficarotta and Vince Ficarotta (“Defendants”).</p> <p>It is alleged that the Defendants misappropriated funds from Decedent’s accounts at Investors and deposited funds into a newly opened account at BB&T, in the Decedent’s name. Plaintiffs allege that the Decedent did not authorize the account opening at BB&T. Decedent was receiving direct deposit payments from Social Security and pension into her accounts at Investors. It is alleged that these direct deposit payments were redirected by the Defendants to the newly opened account at BB&T, without Decedent’s authorization. In addition, Plaintiffs allege that the Decedent did not make or authorize the closeout withdrawals (of large sums) from Decedent’s accounts at Investors. The Order to Show Cause alleges that the Defendant Financial Institutions breached a duty of confidentiality and breach of contract, however no specific details related to these allegations are set for the Order.</p> <p><u>Claim Amount:</u> Unspecified (Complaint contains no actual allegation or wrongdoing by the Bank)</p> <p><u>Date of Claim and Current Status:</u> The Bank filed an answer and the OTSC hearing is scheduled for September 10, 2021.</p>

<u>LITIGATION AGAINST BROOKLYN FEDERAL BANK</u>				
	<u>CASE CAPTION</u>	<u>INDEX/DOCKET #</u>	<u>CONTACT INFO:</u> <u>INTERNAL/</u> <u>OUTSIDE FIRM</u>	<u>CASE UPDATES</u>
1	Orchard Hotel v. D.A.B. Group, LLC, et al., Brooklyn Federal Savings Bank, et. al., and Flintlock Construction Services, LLC	Appellate Division of Supreme Court of NY, County of New York Index No.: 850044/2011	O’Reilly, Marsh & Corteselli, P.C.; and Sherman Atlas	<p><u>Case Description:</u> Action arises out of a construction loan between DAB and Brooklyn Federal Savings Bank (“BFSB”) for construction of a hotel in NY. The original note was executed by DAB in November 2007 with an initial maturity date of 6/1/2008 with optional extension term to 12/1/2008. A Loan Modification agreement was signed extending the maturity date of the loan to 9/1/2009 with 3 additional 6-month extension terms to 3/1/2011. In March 2011, BFSB, while under an enforcement order which required among other things, regulatory approval of certain extensions of credit including loans which were in default, notified DAB of default on its loans. In June 2011, BFSB assigned the loans to a note purchaser who formed an entity identified as Orchard Hotel. Orchard Hotel filed foreclosure actions. Counterclaims were filed against Orchard Hotel, Flintlock Construction, BFSB and State Bank of Texas (who was a participant in the loans by BFSB). After a series of claims and counterclaims were filed, dismissed and/or resolved, the remaining claim against the Bank is an allegation by the contractor that BFSB fraudulently misrepresented their intention to extend the maturity date of the Loans beyond 3/1/2011 which resulted in the contractor completing work they would not have otherwise done. When DAB filed for bankruptcy, the contractor (Flintlock Construction) received only a small percentage of their claim in the bankruptcy.</p> <p><u>Claim Amount:</u> approximately \$1.5 million plus pre-judgment interest from 2011 and punitive damages.</p> <p><u>Date of Claim and current Status:</u> DAB’s Answer and Counterclaims (to the Orchard Hotel foreclosure action) against BFSB et al. were originally filed 8/16/11, prior to 1/6/12 BFSB’s merger with Investors. In May 2014, a Notice of Appeal was filed by Defendant Flintlock Construction asserting cross claims against BFSB. In 2019, all of Flintlock’s claims against the Bank were dismissed with the</p>

				exception of the fraud claim. In May 2020, the Bank filed a motion for summary judgment which was denied by the court. At the same time, Flintlock filed to amend their complaint to ask for punitive damages which the court granted. The Bank was served with the amended complaint and in addition to answering the complaint, the Bank filed a fraud claim against Flintlock. Flintlock filed a motion to strike the Bank's claim in May 2021. The motion is scheduled to be argued in September 2021. The parties engaged a mediator in an attempt to resolve the matter in August 2021, but no settlement was reached. Prior to oral argument, the Court issued a decision dismissing the Bank's cross-claim. The Bank is considering an appeal of the decision.
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<u>FORECLOSURES WITH CROSS/COUNTERCLAIMS</u>				
	<u>CASE CAPTION</u>	<u>INDEX/DOCKET #</u>	<u>CONTACT INFO: INTERNAL/ OUTSIDE FIRM</u>	<u>CASE UPDATES</u>
1.	Citimortgage, Inc. vs. William Fitzsimmons, Jennifer Fitzsimmons a/k/a Jennifer Messina, et al.	Supreme Court, State of NY, Suffolk County Index No. 609832/2019	Akerman LLP as assigned by servicer, Citimortgage, Inc.	<p><u>Case Description</u> Citi as servicer commenced an action to foreclose the mortgage in 2013. Citi voluntarily discontinued that action because, in 2017 the loan was going to be sold to a new investor. Ultimately, the new investor sold the loan back to Investors Bank, and instead Citi continued servicing. The current case was filed in May 2019 (within six years of the prior case to potentially avoid statute of limitations defenses). The Fitzsimmons answered and included a counterclaim, and foreclosure counsel filed a reply to the counterclaim. The counterclaim is for specific performance of a modification agreement. Modification was ultimately not made. *The 3rd Party complaint alleges Investors Bank and its agent CENLAR committed acts against the Fitzsimmons to deny them in bad faith the opportunity to modify the terms of their mortgage loan. The claims include fraud and deceptive practices.</p> <p><u>Claim Amount:</u> unspecified</p> <p><u>Date of Claim and Current Status:</u> Between August 28, 2019, and February 11, 2020 there were a series of foreclosure settlement conferences held without success. On or around 5/14/20, debtors' counsel filed an order to show cause as amended seeking to amend pleadings and restraining Citi from pursuing judgment and sale but the Bank was not a party to the matter. In July 2020 the bank was named along with Cenlar as subservicer. Cenlar was served with the amended complaint but the Bank has never been served. The bank continues to monitor the matter.</p>

<u>THREATENED LITIGATIONS/INVESTIGATIONS</u>				
	<u>MATTER NAME</u>	<u>DATE RECEIVED</u>	<u>CONTACT INFO: INTERNAL/ OUTSIDE FIRM</u>	<u>CASE UPDATES</u>
1.	Anthony Sodono, III, Assignee for the Benefit of Creditors of Nickabella's Trucking Corp. v. LCIA, Inc., d/b/a Campisano Insurance Agency, Gus Campisano, John Golaszewski, and Investors Bank	June 28, 2019	Law Office of Tae Whang, Esq.	<u>Case Description:</u> The Bank was provided notice of potential litigation involving a lending relationship with Nickabella's Trucking Corp., Nestor Galvis, John Golaszewski, Gus Campisano and/or LCIA, Inc. d/b/a Campisano Insurance, or anyone working on their behalf. No further details were provided at that time. The matter is being monitored.

Public Exhibit 11

Competitive Effects Memorandum and Market Tables

**An analysis of the competitive effects of the
proposed combination of Citizens Financial Group,
Inc. and Investors Bancorp, Inc.**

September 2, 2021

COMPETITIVE ANALYSIS MEMORANDUM

I. Introduction

The proposed combination (the “**Bank Merger**”) of Citizens Bank, National Association (“**CBNA**”) and Investors Bank (“**Investors Bank**”) (collectively, the “**Parties**” or the “**Combined Bank**”) through the merger of their respective bank holding companies, Citizens Financial Group, Inc. (“**CFG**”) and Investors Bancorp, Inc. (“**Investors**”), will benefit competition across the footprint of the Combined Bank through the establishment of a more robust competitor with increased scale and resources, enhanced service capabilities, and expanded product offerings. Together, the Parties will be better positioned to compete more effectively with the nationwide banks and super-regional banks that dominate the relevant markets. In the New York market, the market leaders are all G-SIBs; in the Philadelphia market, the leaders are G-SIBs and a super-regional. In addition, a high level of competition is assured by the numerous other regional banks, community banks, internet banks, credit unions, thrifts, and nonbank financial institutions that compete in these two markets.

The Bank Merger does not raise any competitive issues in either of the two relevant Federal Reserve-defined geographic markets (“**FRB Markets**”): Metro New York City and Philadelphia. CBNA and Investors Bank each have a modest presence in these two markets,

which are among the most competitively robust FRB Markets in the United States.¹ Further, in both FRB Markets the marginal increase in concentration that would follow from the transaction is well within safe-harbor thresholds—a result that flows from Investors Bank’s modest position. In short, the Bank Merger threatens no competitive harm and promises substantial benefits across the communities the Parties serve.

II. Overview of the Parties and the Proposed Transaction

A. CFG and CBNA

CFG is a Delaware-incorporated, publicly listed bank holding company headquartered in Providence, Rhode Island. CFG’s banking subsidiary, Citizens Bank, National Association, is a regional bank also headquartered in Providence, Rhode Island, with 1,049² branches across

¹ This Memorandum includes in its analysis the May 2021 CFG announcement of its acquisition of 80 branches from HSBC and the August 2021 Investors acquisition of eight branches from Berkshire Bank. This Memorandum assumes, for the purpose of simplicity, that CFG already had all deposits booked to the 80 HSBC branches as of June 30, 2020 Summary of Deposits (“SOD”), and that Investors had all deposits booked to the eight Berkshire Bank branches as of June 30, 2020. Consequently, while CFG acquired only \$9.2 billion in deposits from HSBC, the HHIs assume, for simplicity, that all \$25.7 billion attributed to these 80 HSBC branches as of June 30, 2020 SOD transferred to CFG with the acquisition, meaning that the HHIs provided in this Memorandum overstate the Bank Merger’s actual competitive effects. Additional details regarding this Memorandum’s methodology are provided in Appendix A. *See Citizens Financial Group, Inc. to Acquire HSBC East Coast Branches and National Online Deposit Business*, CITIZENS FINANCIAL GROUP, INC. (May 26, 2021), https://investor.citizensbank.com/about-us/newsroom/latest-news/2021/2021-05-26-224805577.aspx?WT.ac=CB_H_Alert_Newsroom_LN_LearnMore_A582; *FDIC Approves Investors Bank’s Acquisition of 8 Berkshire Bank Branches in New Jersey and Eastern Pennsylvania*, INVESTORS BANCORP (Aug. 2, 2021), <https://investorsbancorp.q4ir.com/news-market-information/press-releases/press-release/2021/FDIC-Approves-Investors-Banks-Acquisition-of-8-Berkshire-Bank-Branches-in-New-Jersey-and-Eastern-Pennsylvania/default.aspx>.

² Branch count current as of August 30, 2021. Includes the 249 CBNA supermarket branches (34 of which are in the Philadelphia FRB Market) and the 80 HSBC branches. *See supra* note 1 and Appendix A.

Connecticut, Delaware, Florida, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island, Vermont, Virginia, and Washington, D.C. Based on June 30, 2020 deposit data, CBNA has about \$150 billion in domestic deposits,³ making it the 14th largest bank in the United States by this measure.

CBNA offers a broad range of products and services through its Consumer and Commercial Banking Segments. The Consumer Banking Segment serves retail and small business customers through mortgage and home equity loans, credit cards, small business loans, and wealth management and investment services. Consumer customers can also utilize its online and mobile platform, Citizens Access, to make deposits, pay bills, and transfer funds. The Commercial Banking Segment, which serves companies and institutions with annual revenues between \$25 million to over \$3.0 billion, is divided into product groups that specialize in Corporate Banking, Commercial Real Estate, Corporate Finance & Capital Markets, and Treasury Management. These product groups provide lending and leasing, deposit and treasury management services, foreign exchange, and interest rate and commodity risk management solutions, as well as capabilities such as loan syndication, corporate finance, mergers and acquisitions, and debt and equity capital markets.⁴

Like CFG, Investors is a Delaware-incorporated, publicly listed bank holding company. It is headquartered in Short Hills, New Jersey. Investors's banking subsidiary, Investors Bank, is a New Jersey-chartered commercial bank also headquartered in Short Hills, New Jersey. Originally founded in 1926 as a New Jersey-chartered mutual savings and loan association, Investors Bank is a diversified, community-focused bank that has grown to become the 85th

³ See Appendix A.

⁴ Citizens Financial Group, Inc., Annual Report (Form 10-K) (Feb. 23, 2021).

largest bank in the United States, with \$20.4 billion in domestic deposits and a total of 154 branches located throughout the New York City and Philadelphia metropolitan areas.⁵

Investors Bank offers consumer loans (including life insurance-secured loans), home mortgages, home equity loans, and home equity lines of credit. On the commercial side, Investors Bank has a commercial & industrial (“C&I”) lending portfolio, including small business, middle market, specialized equipment finance, and healthcare loans, as well as commercial real estate loans. On the deposit side, Investors Bank offers consumers core deposit offerings (savings, checking, and money market accounts) as well as online deposit-related services through its Investors Bank eAccess product. For commercial depositors, it offers an expanding suite of commercial deposit and treasury management products, with the capability for small business and commercial customers to access specialized deposit services through its Small Business Online Banking and Commercial Online Banking platforms.⁶

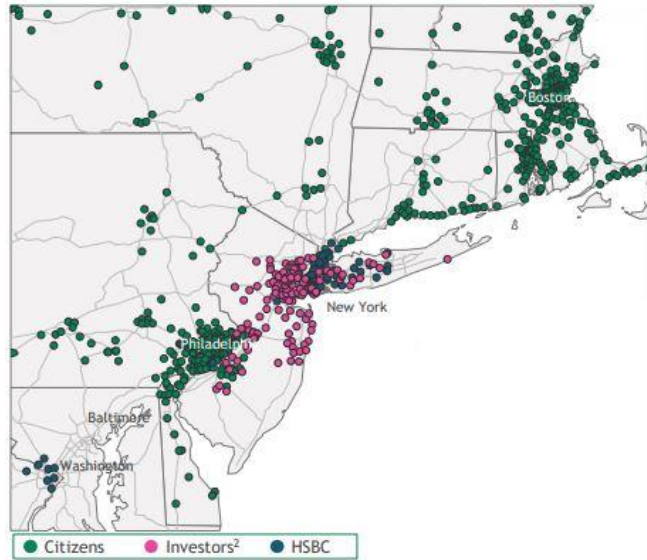
The Bank Merger of CBNA and Investors Bank will unite CBNA with Investors Bank, a small regional bank that principally serves the Metro New York City FRB Market,⁷ as illustrated in the figure below.⁸

⁵ Branch count current as of August 30, 2021. Includes eight branches acquired from Berkshire Bank. *See supra* note 1 and Appendix A.

⁶ Investors Bancorp, Inc., Annual Report (Form 10-K) (Mar. 1, 2021).

⁷ Before the August 2021 Investors acquisition of eight branches from Berkshire Bank, Investors Banks did not have any branches outside of New York and New Jersey.

⁸ *Citizens to Acquire Investors Bancorp: Building a Leading Regional Banking Franchise*, CITIZENS FINANCIAL GROUP, INC. at 6 (July 28, 2021), <https://investor.citizensbank.com/~media/Files/C/CitizensBank-IR/reports-and-presentations/citizens-to-acquire-investors-bancorp-7-28-21.pdf>.



As a result of the transaction, the Combined Bank will rank 13th nationally for domestic deposits, with \$175.5 billion based on June 30, 2020 SOD numbers, but will trail far behind the nationwide banks (each of which has deposits of between 4 and 10 times the domestic deposits of the Combined Bank) and the super-regional banks (each of which has deposits of between 1.9 and 2.3 times the deposits of the Combined Bank. Joining Investors Bank’s expertise with CBNA’s wider product and service capabilities will create a combined bank that is better positioned to effectively compete against the many bank and non-bank financial institutions vying for customers in these highly competitive and attractive banking markets. For example, the Combined Bank will be able to expand its consumer lending and wealth capabilities and its small business and middle market lending offerings across a more complete footprint; improve customer experience through an enhanced branch network; and extend its Capital Markets and Treasury Solutions services across its customer base.⁹

⁹ See *id.* at 11.

III. Competitive Analysis of the Proposed Transaction

The proposed transaction will not substantially lessen competition in either relevant market. CBNA and Investors Bank only have branch overlaps in the Metro New York City and Philadelphia FRB Markets (the “**Overlap Markets**”)—two of the most desirable banking markets in the United States from both an economic and demographic perspective. Both Metro New York City and Philadelphia are characterized by large and dense population centers and are centers of robust business and commercial activity. Those characteristics attract a multitude of local and out-of-state competitors, from the largest nationwide banks to the smallest community banks.¹⁰ The Parties also face intense competition from non-bank financial institutions and non-traditional banks in these Overlap Markets. Competitors for deposits in both Metro New York City and Philadelphia include credit unions, thrifts, online banks, short-term money market funds, brokerage firms, and mutual funds that compete in the markets for deposits. The field of competition for loans is also crowded, with mortgage banking firms, credit funds, FinTech lenders, and insurance companies competing alongside the banks, credit unions, thrifts, and online banks.¹¹

The Federal Reserve, and the Department of Justice, traditionally evaluate the competitive effects of a bank merger by calculating shares based on the branch-level deposits for

¹⁰ See Investors Bancorp, Inc., Annual Report (Form 10-K) (Mar. 1, 2021).

¹¹ *Id.*

each depository institution that has a branch presence within a pre-defined geographic area.¹²

The overall competitiveness of the region is then measured through the Herfindahl-Hirschman Index (“**HHI**”), which uses shares derived from branch-based deposits.¹³ When evaluating these post-merger HHIs, well-defined Federal Reserve precedent indicates the Federal Reserve will not find that a merger raises competitive concerns when the post-merger HHI for a given geographic market is below 1,800 points or has not increased by more than 200 points.¹⁴ The HHIs here are well below those levels in both Overlap Markets.

A. Metro New York City FRB Market

With a population of over 27,000 people per square mile, for a total of more than 8.5 million inhabitants, the City of New York is the most populous city in the United States,¹⁵ and its surrounding communities extend to parts of New York, New Jersey, Connecticut, and Pennsylvania. That overall community, which is defined as the Metro New York City FRB

¹² *FAQs: How do the Federal Reserve and the U.S. Department of Justice, Antitrust Division, analyze the competitive effects of mergers and acquisitions under the Bank Holding Company Act, the Bank Merger Act and the Home Owners Loan Act?* (“FRB FAQs”), BD. OF GOV. OF THE FED. RES. SYS., at FAQ #3 (last updated Oct. 9, 2014) <https://www.federalreserve.gov/bankinfo/reg/competitive-effects-mergers-acquisitions-faqs.htm#faq3>.

¹³ Under the HHI methodology, the market share of each market participant is squared and the aggregate of those squares constitutes the market HHI. *See id.*, at FAQs #3–4. In this Memorandum, market shares and HHI calculations are based on data from SNL Financial reflecting June 30, 2020 SOD information (the most recent branch-level data available). *See* Appendix A.

¹⁴ *See* FRB FAQs, *supra* note 13, at FAQ #4.

¹⁵ *Population – New York City Population*, NYC DEPT. OF PLANNING, <https://www1.nyc.gov/site/planning/planning-level/nyc-population/population-facts.page> (last visited Aug. 30, 2021).

Market,¹⁶ has attracted a similarly crowded group of bank and non-bank financial institutions, making the Metro New York City FRB Market one of the most competitive banking markets in the United States. Over 125 banks, 280 credit unions, and 60 thrifts have branches in Metro New York City, with many other internet banks and non-banks also vying for customers. As this crowded competitive field indicates, the proposed transaction poses no threat to competition in

¹⁶ The Metro New York City FRB Market is defined as Fairfield County, CT; Bethlehem, Bridgewater, Canaan, Cornwall, Goshen, Kent, Litchfield, Morris, New Milford, North Canaan, Plymouth, Roxbury, Salisbury, Sharon, Thomaston, Warren, Washington, Watertown, and Woodbury towns in Litchfield County, CT; Ansonia, Beacon Falls, Bethany, Cheshire, Derby, Hamden, Meriden, Middlebury, Milford, Naugatuck, North Haven, Orange, Oxford, Prospect, Seymour, Southbury, Wallingford, Waterbury, Wolcott, and Woodbridge in New Haven County, CT; Bronx, Dutchess, Kings, Nassau, New York, Orange, Putnam, Queens, Richmond, Rockland, Suffolk, Sullivan, Ulster and Westchester Counties, NY; Hudson city, Ancram, Clermont, Copake, Gallatin, Germantown, Greenport, Livingston, and Taghkanic towns in Columbia County, NY; Catskill, Halcott, Hunter, and Lexington towns in Greene County, NY; Bergen, Essex, Hudson, Hunterdon, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, and Union Counties, NJ; Pemberton and Wrightstown boroughs, Bass River, New Hanover, North Hanover, Pemberton, Shamong, Southampton, Tabernacle, Washington, and Woodland townships in Burlington County, NJ; Hightstown, Hopewell, Pennington, Princeton boroughs, East Windsor, Ewing, Hopewell, Lawrence, Princeton, Robbinsville, and West Windsor townships in Mercer County, NJ; Washington borough, Belvidere, and Hackettstown towns, Allamuchy, Blairstown, Franklin, Frelinghuysen, Greenwich, Hardwick, Harmony, Hope, Independence, Knowlton, Liberty, Lopatcong, Mansfield, Oxford, Washington, and White townships in Warren County, NJ; Pike County, PA; Delaware Water Gap, East Stroudsburg, Mount Pocono, and Stroudsburg boroughs, Barrett, Coolbaugh, Middle Smithfield, Paradise, Pocono, Price, Smithfield, and Stroud townships in Monroe County, PA; and Hawley borough, Berlin, Damascus, Dreher, Lebanon, Manchester, Oregon, Palmyra, Paupack, Salem, and Sterling townships in Wayne County, PA. *CASSIDI: Metro New York City, NY-NJ-CT-PA Banking Market Definition*, FED. RSRV. BANK OF ST. LOUIS, <https://cassidi.stlouisfed.org/markets/28200/history> (last visited Aug. 30, 2021).

the Metro New York City FRB Market: even if only taking into account competition from banks, the HHI would still increase by only two points to 2,263 points.¹⁷

Yet another indicator of the competitive intensity of the Metro New York City FRB Market for banks such as CBNA and Investors Bank is the dominant presence of the nationwide banks. The two largest institutions in the region are JPMorgan Chase (“JPMorgan”), which has a 44.74% share of deposits in the region, and Bank of America (“BoA”), which has an 11.09% share. By comparison, CBNA and Investors Bank, currently ranked 14th and 15th with shares of 1.12% and 1.05%, respectively, would still rank only eighth in the market. If the many non-bank and non-traditional competitors in the Metro New York City FRB Market were also included, any competitive effects of the Bank Merger would be even more muted.

B. Philadelphia FRB Market

Like customers in New York City, customers in the Philadelphia FRB Market¹⁸ also have an abundance of choice for banking and financial services. Over 50 banks, 80 credit unions, and

¹⁷ See, e.g., *People’s United Financial, Inc.*, FRB Order No. 2017-08 at 6 n.17 (March 16, 2017) (finding that merger would not adversely affect competition in Metro New York, where the post-merger HHI would increase by 1 point, the merged bank would have a 1.1% market share, and nearly 240 competitors would remain in the market); *KeyCorp.*, FRB Order No. 2016-12 at 7–8, 35 (July 12, 2016) (finding that merger raised no competitive issues in Metro New York City FRB Market where post-merger HHI increased 241 points to 1,300).

¹⁸ The Philadelphia FRB Market is defined as Camden, Cumberland, Gloucester, and Salem Counties, NJ; Beverly, Bordentown, and Burlington cities, Fieldsboro, Palmyra, and Riverton boroughs, and Bordentown, Burlington, Chesterfield, Cinnaminson, Delanco, Delran, Eastampton, Edgewater Park, Evesham, Florence, Hainesport, Lumberton, Mansfield, Maple Shade, Medford, Moorestown, Mount Holly, Mount Laurel, Riverside, Springfield, and Willingboro townships in Burlington County, NJ; Trenton city and Hamilton township in Mercer County, NJ; and Bucks, Chester, Delaware, Montgomery, and Philadelphia Counties, PA. *CASSIDI: Philadelphia, PA Banking Market Definition*, FED. RSRV. BANK OF ST. LOUIS, <https://cassidi.stlouisfed.org/markets/28200/history> (last visited Aug. 30, 2021).

30 thrifts, as well as numerous online banks and non-bank financial institutions, vigorously compete to serve the market's large and dense population. The city of Philadelphia is the sixth most populated city in the United States, with over 11,000 residents per square mile for a total of over 1.5 million residents.¹⁹ Its surrounding communities extend into New Jersey as well as Pennsylvania. After the Bank Merger, the HHI would still be well within safe harbor levels, only increasing 25 points, to 1,123.²⁰ The number one bank in the Philadelphia FRB Market would continue to be Wells Fargo, which has an 18.63% share of deposits. The three next-largest competitors in terms of deposits would be TD Bank (15.35%), PNC Bank (14.45%), and BoA (12.05%). A combined CBNA and Investors Bank, currently ranked fifth and 14th, with a 10.19% and 1.25% share of deposits, respectively, would continue to be ranked fifth, and each of the four banks with larger market shares has total assets of between 2 and 10 times the Combined Bank. As recognized in prior Federal Reserve Approval Orders, the proposed transaction raises no competitive concerns in the Philadelphia FRB Market.²¹

C. County-Level Analysis

Even if it were appropriate to consider concentration levels at the county level—and under decades of Federal Reserve precedent, it is not—the proposed transaction would not raise any competitive issues. As described below, concentration would not increase materially in any

¹⁹ See Rich Exner, *Cleveland is nation's 27th most densely populated big city; Columbus 37th, New York 1st*, CLEVELAND.COM (Updated Jan. 30, 2019) https://www.cleveland.com/datacentral/2018/05/cleveland_is_nations_27th_most.html; see also *QuickFacts: Philadelphia city, Pennsylvania*, U.S. CENSUS BUREAU, <https://www.census.gov/quickfacts/fact/table/philadelphiacitypennsylvania/SEX255219> (last visited Aug. 30, 2021).

²⁰ See, e.g., *M&T Bank Corporation*, 97 Fed. Res. Bull. 38 at 6, 18 (Apr. 26, 2011) (finding that a post-merger HHI of 1,175 in the Philadelphia FRB Market was consistent with Federal Reserve precedent).

²¹ See *id.*

of the 13 counties in which both CBNA and Investors Bank have branches, even ignoring the competition posed by credit unions, thrifts, internet banks, or non-bank financial institutions in the overlapping counties.

County	Post-Bank Merger HHI	HHI Increase
Bergen, NJ	969	1
Bucks, PA	1,167	3
Burlington, NJ	1,559	58
Camden, NJ	2,266	14
Hudson, NJ	4,241	4
Kings, NY	1,750	14
Middlesex, NJ	1,886	4
Montgomery, PA	1,177	3
Nassau, NY	1,315	2
New York, NY	4,440	<1
Queens, NY	1,568	5
Richmond, NY	1,601	7
Suffolk, NY	1,182	5

Bergen County, New Jersey. Bergen County is home to over 55 banks, credit unions, and thrifts with branches in the county. Among these, Investors Bank is ranked 15th and CBNA is ranked 23rd, with respective deposit shares of 0.90% and 0.48%. Even if only accounting for the competitive impact of banks with a physical branch presence, the proposed transaction would result in an HHI of 969 points after an increase of one and a combined deposit share of only 1.37%. Post-Bank Merger, Bergen County would continue to face intense competition from banks such as TD Bank, which would still be number one in the county with a deposit share of 16.86%. BoA and JPMorgan would have 15.00% and 13.33% deposit shares, respectively, and an additional seven banks would continue to have deposit shares of over 4%.

Bucks County, Pennsylvania. In Bucks County, Wells Fargo is the largest of the over 40 banks, credit unions, and thrifts with branches in the county. Wells Fargo has a 22.48% share of deposits. TD Bank is ranked number two in the county, with an 18.39% share. CBNA currently

ranks third, with a 9.47% share, and Investors Bank, which only entered Bucks County through one of the eight branches purchased from Berkshire Bank, ranks 22nd with a 0.16% share. Taking into account only the competitive presence of the 23 other banks in the county, the proposed transaction would result in an HHI of 1,167 points after an increase of three. Post-Bank Merger, the Combined Bank would still rank third, with a combined 9.64% share of deposits, and 12 other banks would continue to have a deposit share of between 1% to 10%, including PNC, BoA, Truist, and KeyBank.

Burlington County, New Jersey. In Burlington County, TD Bank holds the largest share of deposits at 28.74%. Wells Fargo is the next largest with 13.92%, followed by PNC in third with 13.90%, and BoA in fourth with 10.96%. Investors Bank is next as fifth, with a 10.28% share, and CBNA is eighth with a 2.81% share of deposits. As a result of the proposed transaction, the HHI would be 1,559 points after an increase of 58, and the Combined Bank would rank fourth with a 13.09% share of deposits.

Camden County, New Jersey. In Camden County, CBNA and Investors Bank compete with over 25 banks, credit unions, and thrifts with branches in the county, including nationwide and super-regional banks such as TD Bank, which is the largest in the county with a 43.07% share of deposits, followed by PNC Bank (13.27%); Wells Fargo (8.81%); Republic First Bank (7.36%); and BoA (5.09%). CBNA is currently ranked sixth after BoA with a 4.55% share of deposits, and Investors Bank is 12th with a 1.58% share. As a result of the proposed transaction, the HHI would be 2,266 after an increase of 14 and the Combined Bank would continue to rank fifth with a 6.13% share.

Hudson County, New Jersey. Hudson County is home to 40 banks, credit unions, and thrifts, out of which Investors Bank ranks 10th and CBNA ranks 12th with respective deposit

shares of 1.83% and 1.12%. The proposed transaction would result in an HHI increase of only four points to 4,241 and a combined deposit share of 2.95% for a rank of sixth. Competition in Hudson County includes a number of nationwide, super-regional, and other large banks, including BoA, ranked first with a 63.77% share of deposits; JPMorgan, ranked second with a 9.55% share; and TD Bank, ranked third with a 5.46% share of deposits.

Kings County, New York. Kings County is home to over 55 banks, credit unions, and thrifts. In Kings County, CBNA ranks ninth and Investors Bank ranks 10th. As a result of the proposed transaction, the HHI would increase 14 points to 1,750, and the Combined Bank would rank seventh with a 5.45% deposit share and would continue to face competition from nationwide and super-regional banks. JPMorgan would be ranked first in the county with a 36.04% share of deposits, followed by Citibank (11.59%), Banco Santander (8.99% share), TD Bank (8.44%), and Signature Bank (7.50%).

Middlesex County, New Jersey. Customers in Middlesex County benefit from robust competition among over 55 banks, credit unions, and thrifts with branches in the market, including PNC Bank, ranked first with a 37.67% share of deposits; BoA, ranked second with 12.69%; Wells Fargo, ranked third with 10.71%; TD Bank, ranked fourth with 8.12%; and JPMorgan, ranked fifth with 7.05%. As a result of the Bank Merger, the HHI would increase four points to 1,886, and CBNA and Investors Bank, ranked 13th and ninth with a 0.78% and 2.74% share, respectively, would rank eighth with a combined 3.52% share.

Montgomery County, Pennsylvania. Montgomery County is home to over 50 banks, credit unions, and thrifts. In Montgomery County, CBNA currently ranks second with a 13.67% share, and Investors Bank, which entered the county through one of the branches it purchased from Berkshire Bank, ranks 23rd with a 0.12% share. The proposed transaction would result in

an HHI of 1,177 points after an increase of three, and a combined CBNA and Investors Bank would be ranked second with a 13.79% share. Montgomery County would continue to benefit from a multitude of competitors, including seven other banks with deposit shares of over 5%: Wells Fargo, ranked first with a 21.50% share; TD Bank, ranked third with a 13.61% share; PNC Bank, ranked fourth with a 10.48% share; Univest Bank, ranked fifth with a 8.61% share; Bryn Mawr Trust Co., ranked sixth with an 8.96% share; KeyBank, ranked seventh with a 5.96% share; BoA, ranked eighth with a 5.27% share.

Nassau County, New York. Nassau County is also home to over 50 banks, credit unions, and thrifts. JPMorgan ranks first out of the banks in the county with a 26.79% share of deposits, followed by three banks with a deposit share of greater than 10%: Citibank (13.95%); BoA (10.58%); and TD Bank (10.56%). The Combined Bank would also face further competition from an additional nine banks with deposit shares between 1% and 10%. After the proposed transaction, the HHI would be 1,315 after an increase of two, and CBNA and Investors Bank, currently ranked 12th and 16th with a 1.72% and 0.64% share of deposits, respectively, would rank 10th with a 2.36% share.

New York County, New York. New York County, which encompasses the borough of Manhattan in New York City, is home to over 100 banks, credit unions, and thrifts. In New York County, CBNA currently ranks 12th with a 0.50% share of deposits, and Investors Bank ranks 48th with a 0.01% share. The proposed transaction would result in an HHI of 4,440 points after an increase of less than one, and a combined CBNA and Investors Bank would rank 12th with a 0.51% share. New York County would continue to benefit from a multitude of competitors, including the largest banks in the country. JPMorgan is ranked first with a 65.28% share of

deposits. After JPMorgan, two additional banks have more than a 5.00% share of deposits, and a further six have over a 1.00% share of deposits.

Queens County, New York. Queens County is home to over 70 banks, credit unions, and thrifts, including two nationwide banks with deposit shares of over 15% and three other large banks with shares of over 5.00% of deposits: JPMorgan is ranked first with a 32.56% share of deposits; Citibank is ranked second with a 16.10% share of deposits; TD Bank is ranked third with an 9.40% share; Capital One is ranked fourth with a 8.82% share; and BoA is ranked fifth with a 5.24% share. Currently, CBNA is ranked sixth with a 3.49% share and Investors Bank is ranked 16th with a 0.77% share. As a result of the proposed transaction, the HHI would be 1,568 after an increase of five, and the Combined Bank would rank sixth with a 4.26% share of deposits.

Richmond County, New York. Richmond County is home to over 20 banks, credit unions, and thrifts, of which CBNA is ranked 10th and Investors Bank is ranked ninth with deposit shares of 1.71% and 1.92%, respectively. Richmond County enjoys competition from a number of nationwide and super-regional banks, including JPMorgan, which is ranked first with a 26.37% share; Banco Santander, ranked second with a 20.10% share; TD Bank, ranked third with a 14.68% share; and Citibank, ranked fourth with a 14.19% share. As a result of the Bank Merger, the HHI would be 1,601 after an increase of seven, and CBNA and Investors Bank would rank sixth with a combined share of 3.63% of deposits.

Suffolk County, New York. Suffolk County is home to over 30 banks, credit unions, and thrifts. In Suffolk County, CBNA is ranked 10th with a 3.61% share of deposits, and Investors Bank is ranked 17th with a 0.63% share of deposits. Competition in Suffolk County includes a number of nationwide and super-regional banks, including JPMorgan, ranked first with a 24.05%

share of deposits; Capital One, ranked second with 15.69%; BoA, ranked third with 8.48%; TD Bank, ranked fourth with 8.27%; and Citibank, ranked fifth with 7.66%. As a result of the proposed transaction, the HHI would be 1,182 points after an increase of five, and the Combined Bank would rank ninth with a 4.23% share of deposits.

IV. Conclusion

CBNA's proposed acquisition of Investors Bank poses no threat to competition given the robust competitive environment in the greater New York City and Philadelphia regions.

Appendix A

HHI Methodology

The HHIs referred to in this Memorandum (and attached as Appendices B and C) utilize data as of June 30, 2020 SOD²² but account for certain deposit-level changes that have occurred since depository institutions reported their 2020 branch-level data. Specifically, the HHIs account for (i) the CFG acquisition of 80 branches and \$9.2 billion in deposits from HSBC, announced in May 2021 and (ii) the Investors acquisition of eight branches from Berkshire Bank, completed on August 27, 2021. In addition, the HHIs for the Metro New York City FRB Market have been adjusted to remove foreign branch offices and financial institutions that primarily provide non-depository services such as private wealth services (*e.g.*, Goldman Sachs, Morgan Stanley, Bank of New York Mellon, UBS, HSBC).

The 80 branches CFG acquired from HSBC include 66 branches in the Metro New York City FRB Market, one branch in the Philadelphia FRB Market, eight in the Washington, D.C. area, and five in southeast Florida.²³ While CFG acquired only \$9.2 billion in deposits through this transaction, for the sake of simplicity, the HHIs assume that all \$25.7 billion attributed to these 80 branches as of June 30, 2020 SOD transferred to CFG with the acquisition. Similarly, the HHIs assume that all deposits attributed to the eight branches

²² The HHIs are based on information published by SNL Financial reflecting the June 30, 2020 SOD, including branch counts and associated deposits.

²³ The CFG acquisition of the 80 HSBC branches is expected to close in the first quarter of 2022. *Citizens Financial Group, Inc. to Acquire HSBC East Coast Branches and National Online Deposit Business*, CITIZENS FINANCIAL GROUP, INC. (May 26, 2021), https://investor.citizensbank.com/about-us/newsroom/latest-news/2021/2021-05-26-224805577.aspx?WT.ac=CB_H_Alert_Newsroom_LN_LearnMore_A582.

Investors acquired from Berkshire Bank as of June 30, 2020 transferred to Investors.²⁴

Consequently, the HHIs provided in this Memorandum overstate the Bank Merger's actual competitive effects.

Finally, unless otherwise noted, the HHIs in this Memorandum are based on share calculations that give weight only to banks. Thrifts and credit unions are assigned no shares as a simplifying assumption. Because this HHI screen does not take into account the competitive effects of non-bank depository institutions that serve the market, the HHIs discussed in this Memorandum further overstate the competitive effects of the Bank Merger.

²⁴ The Investors acquisition of the eight Berkshire Bank branches closed on August 27, 2021. *Investors Bancorp, Inc. Announces Completion of Acquisition of 8 Berkshire Bank Branches in New Jersey and Eastern Pennsylvania*, INVESTORS BANCORP (Aug. 30, 2021), <https://investorsbancorp.q4ir.com/news-market-information/press-releases/press-release/2021/Investors-Bancorp-Inc.-Announces-Completion-of-Acquisition-of-8-Berkshire-Bank-Branches-in-New-Jersey-and-Eastern-Pennsylvania/default.aspx>.

Appendix B

Federal Reserve Market HHI

**THE PROPOSED MERGER OF
CITIZENS BANK, NATIONAL
ASSOCIATION, AND INVESTORS
BANK**

FRB MARKET HHI

SUMMARY SHEET

ACQUIROR : Citizens Bank NA
TARGET : Investors Bank

		WEIGHTED DEPOSITS (\$000) /											Divest to 1800 (\$000)	Divest to 200 (\$000)	Divest to 35% (\$000)		
		BRANCH COUNTS			HHI			MARKET SHARE			RANK						
Market	Scenario *	Institutions	A	I	Pre	Post	Delta	A	I	C	A	I				C	Gap
			Market Total														
METRO NEW YORK CITY, NY-NJ-CT-PA (FRB Market)		475	1,894,478,750 / 6,158														
	001 FRB Initial Screen		19,958,440	18,099,743	2,130	2,132	2	1.02%	1.09%	2.11%	14	15	8	-	n/a	-	-
	002 FRB Approach		19,958,440	18,099,743	2,130	2,132	2	1.02%	1.09%	2.11%	14	15	8	-	n/a	-	-
	003 DOJ Initial Screen		19,958,440	18,099,743	2,260	2,263	2	1.12%	1.05%	2.17%	14	15	8	-	n/a	-	-
	004 DOJ Approach		19,958,440	18,099,743	2,260	2,263	2	1.12%	1.05%	2.17%	14	15	8	-	n/a	-	-
	005 Branch HHI		86	142	446	452	6	1.40%	2.31%	3.70%	14	13	6	-	-	-	-
PHILADELPHIA, PA (FRB Market)		163	224,909,211 / 1,569														
	006 FRB Initial Screen		18,873,049	2,312,258	1,006	1,029	23	9.74%	1.19%	10.93%	5	15	5	-	-	-	-
	007 FRB Approach		18,873,049	2,312,258	1,006	1,029	23	9.74%	1.19%	10.93%	5	15	5	-	-	-	-
	008 DOJ Initial Screen		18,873,049	2,312,258	1,098	1,123	25	10.19%	1.25%	11.44%	5	14	5	-	-	-	-
	009 DOJ Approach		18,873,049	2,312,258	1,098	1,123	25	10.19%	1.25%	11.44%	5	14	5	-	-	-	-
	010 Branch HHI		147	21	510	536	26	9.69%	1.34%	11.03%	2	16	2	-	-	-	-

Footnotes:

* FRB Initial Screen: Banks at 100%, Thrifts at 50%, Credit Unions at 0%.
FRB Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 50%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 50%, Other Credit Unions at 0%.
DOJ Initial Screen: Banks at 100%, Thrifts at 0%, Credit Unions at 0%.
DOJ Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 0%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 0%, Other Credit Unions at 0%.
Branch HHI: HHI calculated based on pro forma branch counts in markets.

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
14		Citizens Bank NA	Bank	86	19,419,870	100	19,419,870	1.09	1.19					
TARGET														
15		Investors Bank	Bank	142	18,099,743	100	18,099,743	1.02	1.03					
RESULTING INSTITUTION														
8		Citizens Bank NA	Bank							228	37,519,613	37,519,613	2.11	4.44
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	868	772,843,479	100	772,843,479	43.42	1,885.45	868	772,843,479	772,843,479	43.42	1,885.45
2	2	Bank of America NA	Bank	457	191,639,657	100	191,639,657	10.77	115.93	457	191,639,657	191,639,657	10.77	115.93
3	3	Citibank NA	Bank	255	127,199,000	100	127,199,000	7.15	51.07	255	127,199,000	127,199,000	7.15	51.07
4	4	TD Bank NA	Bank	446	90,705,192	100	90,705,192	5.10	25.97	446	90,705,192	90,705,192	5.10	25.97
5	5	Wells Fargo Bank NA	Bank	364	72,483,709	100	72,483,709	4.07	16.58	364	72,483,709	72,483,709	4.07	16.58
6	6	Capital One NA	Bank	172	51,913,307	100	51,913,307	2.92	8.51	172	51,913,307	51,913,307	2.92	8.51
7	7	Signature Bank	Bank	31	48,477,099	100	48,477,099	2.72	7.42	31	48,477,099	48,477,099	2.72	7.42
8	9	PNC Bank NA	Bank	220	33,839,442	100	33,839,442	1.90	3.61	220	33,839,442	33,839,442	1.90	3.61
9	10	Valley National Bank	Bank	178	24,059,882	100	24,059,882	1.35	1.83	178	24,059,882	24,059,882	1.35	1.83
10	11	Sterling National Bank	Bank	80	23,755,113	100	23,755,113	1.33	1.78	80	23,755,113	23,755,113	1.33	1.78
11	12	People's United Bank NA	Bank	185	23,695,127	100	23,695,127	1.33	1.77	185	23,695,127	23,695,127	1.33	1.77
12	13	Santander Bank NA	Bank	193	22,866,472	100	22,866,472	1.28	1.65	193	22,866,472	22,866,472	1.28	1.65
13	14	First Republic Bank	Bank	12	20,147,519	100	20,147,519	1.13	1.28	12	20,147,519	20,147,519	1.13	1.28
16	15	Webster Bank NA	Bank	64	17,386,285	100	17,386,285	0.98	0.95	64	17,386,285	17,386,285	0.98	0.95
17	16	Manufacturers and Traders Trust Co.	Bank	167	16,625,970	100	16,625,970	0.93	0.87	167	16,625,970	16,625,970	0.93	0.87
18	17	City National Bank	Bank	4	13,686,107	100	13,686,107	0.77	0.59	4	13,686,107	13,686,107	0.77	0.59
19	18	New York Community Bank	Thrift	172	24,649,059	50	12,324,530	0.69	0.48	172	24,649,059	12,324,530	0.69	0.48
20	19	Dime Community Bank	Bank	67	9,721,017	100	9,721,017	0.55	0.30	67	9,721,017	9,721,017	0.55	0.30
21	20	BankUnited NA	Bank	5	9,574,855	100	9,574,855	0.54	0.29	5	9,574,855	9,574,855	0.54	0.29
22	21	Israel Discount Bank of New York	Bank	4	7,939,647	100	7,939,647	0.45	0.20	4	7,939,647	7,939,647	0.45	0.20
23	22	KeyBank NA	Bank	68	7,150,857	100	7,150,857	0.40	0.16	68	7,150,857	7,150,857	0.40	0.16
24	23	Apple Bank for Savings	Thrift	80	13,494,506	50	6,747,253	0.38	0.14	80	13,494,506	6,747,253	0.38	0.14
25	24	Lakeland Bank	Bank	53	6,152,827	100	6,152,827	0.35	0.12	53	6,152,827	6,152,827	0.35	0.12
26	25	ConnectOne Bank	Bank	30	5,912,818	100	5,912,818	0.33	0.11	30	5,912,818	5,912,818	0.33	0.11
27	26	Popular Bank	Bank	39	5,762,727	100	5,762,727	0.32	0.10	39	5,762,727	5,762,727	0.32	0.10
28	27	OceanFirst Bank NA	Bank	44	5,387,011	100	5,387,011	0.30	0.09	44	5,387,011	5,387,011	0.30	0.09
29	28	Flushing Bank	Bank	21	5,115,627	100	5,115,627	0.29	0.08	21	5,115,627	5,115,627	0.29	0.08
30	29	Peapack-Gladstone Bank	Bank	21	4,864,088	100	4,864,088	0.27	0.07	21	4,864,088	4,864,088	0.27	0.07
31	30	Amalgamated Bank	Bank	10	3,809,790	100	3,809,790	0.21	0.05	10	3,809,790	3,809,790	0.21	0.05
32	31	Provident Bank	Thrift	79	7,331,895	50	3,665,948	0.21	0.04	79	7,331,895	3,665,948	0.21	0.04
33	32	Metropolitan Commercial Bank	Bank	8	3,417,073	100	3,417,073	0.19	0.04	8	3,417,073	3,417,073	0.19	0.04
34	33	First National Bank of Long Island	Bank	52	3,324,853	100	3,324,853	0.19	0.03	52	3,324,853	3,324,853	0.19	0.03
35	34	Bank Leumi USA	Bank	1	3,193,382	100	3,193,382	0.18	0.03	1	3,193,382	3,193,382	0.18	0.03
36	35	Cross River Bank	Bank	2	3,039,281	100	3,039,281	0.17	0.03	2	3,039,281	3,039,281	0.17	0.03
37	36	Columbia Bank	Thrift	55	5,987,736	50	2,993,868	0.17	0.03	55	5,987,736	2,993,868	0.17	0.03

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	BCB Community Bank	Bank	30	2,445,364	100	2,445,364	0.14	0.02	30	2,445,364	2,445,364	0.14	0.02
39	38	Emigrant Bank	Thrift	5	4,888,744	50	2,444,372	0.14	0.02	5	4,888,744	2,444,372	0.14	0.02
40	39	Ridgewood Savings Bank	Thrift	38	4,828,643	50	2,414,322	0.14	0.02	38	4,828,643	2,414,322	0.14	0.02
41	40	Customers Bank	Bank	2	2,307,006	100	2,307,006	0.13	0.02	2	2,307,006	2,307,006	0.13	0.02
42	41	Kearny Bank	Thrift	47	4,482,843	50	2,241,422	0.13	0.02	47	4,482,843	2,241,422	0.13	0.02
43	42	Amboy Bank	Bank	24	2,079,600	100	2,079,600	0.12	0.01	24	2,079,600	2,079,600	0.12	0.01
44	43	Fulton Bank NA	Bank	29	1,948,452	100	1,948,452	0.11	0.01	29	1,948,452	1,948,452	0.11	0.01
45	44	Cathay Bank	Bank	11	1,807,167	100	1,807,167	0.10	0.01	11	1,807,167	1,807,167	0.10	0.01
46	45	Bank of Hope	Bank	10	1,797,574	100	1,797,574	0.10	0.01	10	1,797,574	1,797,574	0.10	0.01
47	46	Northfield Bank	Thrift	36	3,568,845	50	1,784,423	0.10	0.01	36	3,568,845	1,784,423	0.10	0.01
48	47	SB One Bank	Bank	18	1,735,485	100	1,735,485	0.10	0.01	18	1,735,485	1,735,485	0.10	0.01
49	48	Bankwell Bank	Bank	13	1,626,994	100	1,626,994	0.09	0.01	13	1,626,994	1,626,994	0.09	0.01
50	49	Orange Bank & Trust Co.	Bank	13	1,438,199	100	1,438,199	0.08	0.01	13	1,438,199	1,438,199	0.08	0.01
51	50	PCSB Bank	Bank	16	1,425,939	100	1,425,939	0.08	0.01	16	1,425,939	1,425,939	0.08	0.01
52	51	1st Constitution Bank	Bank	27	1,384,275	100	1,384,275	0.08	0.01	27	1,384,275	1,384,275	0.08	0.01
53	52	Unity Bank	Bank	16	1,383,432	100	1,383,432	0.08	0.01	16	1,383,432	1,383,432	0.08	0.01
54	53	Mahopac Bank	Bank	14	1,305,545	100	1,305,545	0.07	0.01	14	1,305,545	1,305,545	0.07	0.01
55	54	Spencer Savings Bank SLA	Thrift	21	2,341,581	50	1,170,791	0.07	0.00	21	2,341,581	1,170,791	0.07	0.00
56	55	East West Bank	Bank	7	1,161,395	100	1,161,395	0.07	0.00	7	1,161,395	1,161,395	0.07	0.00
57	56	Woori America Bank	Bank	9	1,100,519	100	1,100,519	0.06	0.00	9	1,100,519	1,100,519	0.06	0.00
58	57	Alma Bank	Bank	13	1,097,411	100	1,097,411	0.06	0.00	13	1,097,411	1,097,411	0.06	0.00
59	58	First Bank	Bank	9	1,093,659	100	1,093,659	0.06	0.00	9	1,093,659	1,093,659	0.06	0.00
60	59	Interaudi Bank	Bank	1	1,065,406	100	1,065,406	0.06	0.00	1	1,065,406	1,065,406	0.06	0.00
61	60	Salisbury Bank and Trust Co.	Bank	11	997,507	100	997,507	0.06	0.00	11	997,507	997,507	0.06	0.00
62	61	Union Savings Bank	Thrift	23	1,926,278	50	963,139	0.05	0.00	23	1,926,278	963,139	0.05	0.00
63	62	Westchester Bank	Bank	8	960,355	100	960,355	0.05	0.00	8	960,355	960,355	0.05	0.00
64	63	Bank of the West	Bank	1	960,354	100	960,354	0.05	0.00	1	960,354	960,354	0.05	0.00
65	64	Empire National Bank	Bank	4	935,532	100	935,532	0.05	0.00	4	935,532	935,532	0.05	0.00
66	65	MUFG Union Bank NA	Bank	1	890,222	100	890,222	0.05	0.00	1	890,222	890,222	0.05	0.00
67	66	First Commerce Bank	Bank	9	870,988	100	870,988	0.05	0.00	9	870,988	870,988	0.05	0.00
68	67	Manasquan Bank	Thrift	16	1,726,000	50	863,000	0.05	0.00	16	1,726,000	863,000	0.05	0.00
69	68	The Bank of Princeton	Bank	12	809,043	100	809,043	0.05	0.00	12	809,043	809,043	0.05	0.00
70	69	Patriot Bank NA	Bank	9	787,407	100	787,407	0.04	0.00	9	787,407	787,407	0.04	0.00
71	70	Union County Savings Bank	Thrift	4	1,528,137	50	764,069	0.04	0.00	4	1,528,137	764,069	0.04	0.00
72	71	Habib American Bank	Bank	5	733,073	100	733,073	0.04	0.00	5	733,073	733,073	0.04	0.00
73	72	Esquire Bank NA	Bank	2	727,489	100	727,489	0.04	0.00	2	727,489	727,489	0.04	0.00
74	73	First County Bank	Thrift	17	1,418,057	50	709,029	0.04	0.00	17	1,418,057	709,029	0.04	0.00
75	74	Fairfield County Bank	Thrift	17	1,394,673	50	697,337	0.04	0.00	17	1,394,673	697,337	0.04	0.00
76	75	Blue Foundry Bank	Thrift	17	1,355,887	50	677,944	0.04	0.00	17	1,355,887	677,944	0.04	0.00
77	76	Maspeth Federal Savings and Loan Association	Thrift	6	1,327,117	50	663,559	0.04	0.00	6	1,327,117	663,559	0.04	0.00
78	77	Hanover Community Bank	Bank	7	659,975	100	659,975	0.04	0.00	7	659,975	659,975	0.04	0.00
79	78	Berkshire Bank	Bank	13	654,383	100	654,383	0.04	0.00	13	654,383	654,383	0.04	0.00
80	79	Ion Bank	Thrift	18	1,260,256	50	630,128	0.04	0.00	18	1,260,256	630,128	0.04	0.00
81	80	Royal Business Bank	Bank	7	612,179	100	612,179	0.03	0.00	7	612,179	612,179	0.03	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
82	81	Newtown Savings Bank	Thrift	18	1,185,355	50	592,678	0.03	0.00	18	1,185,355	592,678	0.03	0.00
83	82	Modern Bank NA	Bank	1	584,711	100	584,711	0.03	0.00	1	584,711	584,711	0.03	0.00
84	83	Greene County Commercial Bank (MHC)	Bank	1	579,269	100	579,269	0.03	0.00	1	579,269	579,269	0.03	0.00
85	84	First Hope Bank A National Banking Association	Bank	6	538,165	100	538,165	0.03	0.00	6	538,165	538,165	0.03	0.00
86	85	CTBC Bank Corp. (USA)	Bank	3	534,187	100	534,187	0.03	0.00	3	534,187	534,187	0.03	0.00
87	86	Bank of China - Chinatown Branch	Bank	1	524,094	100	524,094	0.03	0.00	1	524,094	524,094	0.03	0.00
88	87	Shinhan Bank America	Bank	8	520,977	100	520,977	0.03	0.00	8	520,977	520,977	0.03	0.00
89	88	Bank of Greene County	Thrift	9	1,037,473	50	518,737	0.03	0.00	9	1,037,473	518,737	0.03	0.00
90	89	Jeff Bank	Bank	12	511,112	100	511,112	0.03	0.00	12	511,112	511,112	0.03	0.00
91	90	The Savings Bank of Danbury	Thrift	15	1,009,136	50	504,568	0.03	0.00	15	1,009,136	504,568	0.03	0.00
92	91	Ulster Savings Bank	Thrift	14	978,527	50	489,264	0.03	0.00	14	978,527	489,264	0.03	0.00
93	92	Ponce Bank	Thrift	14	952,049	50	476,025	0.03	0.00	14	952,049	476,025	0.03	0.00
94	93	Rhinebeck Bank	Thrift	14	933,337	50	466,669	0.03	0.00	14	933,337	466,669	0.03	0.00
95	94	Regal Bank	Bank	11	462,790	100	462,790	0.03	0.00	11	462,790	462,790	0.03	0.00
96	95	Catskill Hudson Bank	Bank	9	451,884	100	451,884	0.03	0.00	9	451,884	451,884	0.03	0.00
97	96	Amerasia Bank	Bank	2	449,370	100	449,370	0.03	0.00	2	449,370	449,370	0.03	0.00
98	97	Cenlar FSB	Thrift	1	893,461	50	446,731	0.03	0.00	1	893,461	446,731	0.03	0.00
99	98	Liberty Bank	Thrift	13	854,260	50	427,130	0.02	0.00	13	854,260	427,130	0.02	0.00
100	99	Wayne Bank	Bank	12	420,795	100	420,795	0.02	0.00	12	420,795	420,795	0.02	0.00
101	100	NewBank	Bank	6	419,342	100	419,342	0.02	0.00	6	419,342	419,342	0.02	0.00
102	101	Freedom Bank	Bank	5	416,964	100	416,964	0.02	0.00	5	416,964	416,964	0.02	0.00
103	102	Thomaston Savings Bank	Thrift	10	810,296	50	405,148	0.02	0.00	10	810,296	405,148	0.02	0.00
104	103	Haven Savings Bank	Thrift	9	802,019	50	401,010	0.02	0.00	9	802,019	401,010	0.02	0.00
105	104	ESSA Bank & Trust	Thrift	7	800,989	50	400,495	0.02	0.00	7	800,989	400,495	0.02	0.00
106	105	Empire State Bank	Bank	5	374,498	100	374,498	0.02	0.00	5	374,498	374,498	0.02	0.00
107	106	Crown Bank	Bank	14	373,784	100	373,784	0.02	0.00	14	373,784	373,784	0.02	0.00
108	107	New Millennium Bank	Bank	7	372,493	100	372,493	0.02	0.00	7	372,493	372,493	0.02	0.00
109	108	Mariner's Bank	Bank	6	367,006	100	367,006	0.02	0.00	6	367,006	367,006	0.02	0.00
110	109	Victory State Bank	Bank	6	362,494	100	362,494	0.02	0.00	6	362,494	362,494	0.02	0.00
111	110	First Bank of Greenwich	Bank	3	357,344	100	357,344	0.02	0.00	3	357,344	357,344	0.02	0.00
112	111	Dime Bank	Bank	5	353,119	100	353,119	0.02	0.00	5	353,119	353,119	0.02	0.00
113	112	Savoy Bank	Bank	1	347,988	100	347,988	0.02	0.00	1	347,988	347,988	0.02	0.00
114	113	Preferred Bank	Bank	1	347,428	100	347,428	0.02	0.00	1	347,428	347,428	0.02	0.00
115	114	Connecticut Community Bank NA	Bank	8	337,094	100	337,094	0.02	0.00	8	337,094	337,094	0.02	0.00
116	115	IBERIABANK	Bank	1	319,374	100	319,374	0.02	0.00	1	319,374	319,374	0.02	0.00
117	116	DR Bank	Bank	3	317,076	100	317,076	0.02	0.00	3	317,076	317,076	0.02	0.00
118	117	Magyar Bank	Thrift	7	627,767	50	313,884	0.02	0.00	7	627,767	313,884	0.02	0.00
119	118	Walden Savings Bank	Thrift	11	625,066	50	312,533	0.02	0.00	11	625,066	312,533	0.02	0.00
120	119	NorthEast Community Bank	Thrift	7	613,641	50	306,821	0.02	0.00	7	613,641	306,821	0.02	0.00
121	120	First Central Savings Bank	Thrift	9	577,195	50	288,598	0.02	0.00	9	577,195	288,598	0.02	0.00
122	121	TrustCo Bank	Thrift	27	563,571	50	281,786	0.02	0.00	27	563,571	281,786	0.02	0.00
123	122	Bank OZK	Bank	1	280,403	100	280,403	0.02	0.00	1	280,403	280,403	0.02	0.00
124	123	First Northern Bank and Trust Co.	Bank	5	272,804	100	272,804	0.02	0.00	5	272,804	272,804	0.02	0.00
125	124	Carver Federal Savings Bank	Thrift	7	545,460	50	272,730	0.02	0.00	7	545,460	272,730	0.02	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

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126	125	Bogota Savings Bank	Thrift	4	516,514	50	258,257	0.01	0.00	4	516,514	258,257	0.01	0.00
127	126	NVE Bank	Thrift	11	503,685	50	251,843	0.01	0.00	11	503,685	251,843	0.01	0.00
128	127	Noah Bank	Bank	5	244,701	100	244,701	0.01	0.00	5	244,701	244,701	0.01	0.00
129	128	Somerset Savings Bank SLA	Thrift	7	485,192	50	242,596	0.01	0.00	7	485,192	242,596	0.01	0.00
130	129	RSI Bank	Thrift	4	474,682	50	237,341	0.01	0.00	4	474,682	237,341	0.01	0.00
131	130	Millington Bank	Thrift	4	452,220	50	226,110	0.01	0.00	4	452,220	226,110	0.01	0.00
132	131	Spring Bank	Bank	2	222,311	100	222,311	0.01	0.00	2	222,311	222,311	0.01	0.00
133	132	Brunswick Bank and Trust Co.	Bank	6	218,949	100	218,949	0.01	0.00	6	218,949	218,949	0.01	0.00
134	133	Bank of Millbrook	Bank	4	218,467	100	218,467	0.01	0.00	4	218,467	218,467	0.01	0.00
135	134	NBT Bank NA	Bank	6	214,250	100	214,250	0.01	0.00	6	214,250	214,250	0.01	0.00
136	135	Cross County Savings Bank	Thrift	6	422,035	50	211,018	0.01	0.00	6	422,035	211,018	0.01	0.00
137	136	Quontic Bank	Thrift	3	417,024	50	208,512	0.01	0.00	3	417,024	208,512	0.01	0.00
138	137	Milford Bank	Thrift	8	412,886	50	206,443	0.01	0.00	8	412,886	206,443	0.01	0.00
139	138	American Community Bank	Bank	5	204,140	100	204,140	0.01	0.00	5	204,140	204,140	0.01	0.00
140	139	Malvern Bank NA	Bank	1	199,090	100	199,090	0.01	0.00	1	199,090	199,090	0.01	0.00
141	140	Alpine Capital Bank	Bank	1	199,009	100	199,009	0.01	0.00	1	199,009	199,009	0.01	0.00
142	141	Rondout Savings Bank	Thrift	5	377,099	50	188,550	0.01	0.00	5	377,099	188,550	0.01	0.00
143	142	KEB Hana Bank USA NA	Bank	3	188,020	100	188,020	0.01	0.00	3	188,020	188,020	0.01	0.00
144	143	M.Y. Safra Bank FSB	Thrift	1	334,320	50	167,160	0.01	0.00	1	334,320	167,160	0.01	0.00
145	144	First Keystone Community Bank	Bank	3	166,398	100	166,398	0.01	0.00	3	166,398	166,398	0.01	0.00
146	145	National Bank of New York City	Bank	1	158,165	100	158,165	0.01	0.00	1	158,165	158,165	0.01	0.00
147	146	Global Bank	Bank	1	154,279	100	154,279	0.01	0.00	1	154,279	154,279	0.01	0.00
148	147	Delta National Bank and Trust Co.	Bank	1	152,842	100	152,842	0.01	0.00	1	152,842	152,842	0.01	0.00
149	148	International Finance Bank	Bank	1	149,764	100	149,764	0.01	0.00	1	149,764	149,764	0.01	0.00
150	149	Abacus Federal Savings Bank	Thrift	5	295,125	50	147,563	0.01	0.00	5	295,125	147,563	0.01	0.00
151	150	Wallkill Valley Federal Savings and Loan Associat	Thrift	8	294,554	50	147,277	0.01	0.00	8	294,554	147,277	0.01	0.00
152	151	Lusitania Savings Bank	Thrift	4	293,683	50	146,842	0.01	0.00	4	293,683	146,842	0.01	0.00
153	152	Republic First Bank	Bank	2	144,003	100	144,003	0.01	0.00	2	144,003	144,003	0.01	0.00
154	153	Eastbank NA	Bank	2	135,919	100	135,919	0.01	0.00	2	135,919	135,919	0.01	0.00
155	154	Putnam County National Bank	Bank	6	127,502	100	127,502	0.01	0.00	6	127,502	127,502	0.01	0.00
156	155	National Iron Bank	Bank	3	125,510	100	125,510	0.01	0.00	3	125,510	125,510	0.01	0.00
157	156	Litchfield Bancorp	Thrift	4	225,784	50	112,892	0.01	0.00	4	225,784	112,892	0.01	0.00
158	157	Industrial Bank	Bank	3	111,562	100	111,562	0.01	0.00	3	111,562	111,562	0.01	0.00
159	158	Metro City Bank	Bank	3	106,728	100	106,728	0.01	0.00	3	106,728	106,728	0.01	0.00
160	159	Glen Rock Savings Bank	Thrift	4	208,857	50	104,429	0.01	0.00	4	208,857	104,429	0.01	0.00
161	160	Sawyer Savings Bank	Thrift	3	207,272	50	103,636	0.01	0.00	3	207,272	103,636	0.01	0.00
162	161	Lincoln 1st Bank	Thrift	2	206,362	50	103,181	0.01	0.00	2	206,362	103,181	0.01	0.00
163	162	Community Federal Savings Bank	Thrift	1	192,693	50	96,347	0.01	0.00	1	192,693	96,347	0.01	0.00
164	163	Community Bank NA	Bank	2	92,801	100	92,801	0.01	0.00	2	92,801	92,801	0.01	0.00
165	164	Freehold Bank	Thrift	2	184,123	50	92,062	0.01	0.00	2	184,123	92,062	0.01	0.00
166	165	Truist Bank	Bank	2	88,730	100	88,730	0.00	0.00	2	88,730	88,730	0.00	0.00
167	166	Piermont Bank	Bank	1	84,567	100	84,567	0.00	0.00	1	84,567	84,567	0.00	0.00
168	167	Centennial Bank	Bank	1	82,964	100	82,964	0.00	0.00	1	82,964	82,964	0.00	0.00
169	168	Pacific City Bank	Bank	2	81,694	100	81,694	0.00	0.00	2	81,694	81,694	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

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170	169	Peoples Security Bank and Trust Co.	Bank	1	68,403	100	68,403	0.00	0.00	1	68,403	68,403	0.00	0.00
171	170	United Orient Bank	Bank	2	68,375	100	68,375	0.00	0.00	2	68,375	68,375	0.00	0.00
172	171	Hanmi Bank	Bank	2	67,086	100	67,086	0.00	0.00	2	67,086	67,086	0.00	0.00
173	172	United Roosevelt Savings Bank	Thrift	1	132,152	50	66,076	0.00	0.00	1	132,152	66,076	0.00	0.00
174	173	First National Bank of Pennsylvania	Bank	1	51,806	100	51,806	0.00	0.00	1	51,806	51,806	0.00	0.00
175	174	Wilmington Savings Fund Society FSB	Thrift	1	103,466	50	51,733	0.00	0.00	1	103,466	51,733	0.00	0.00
176	175	Honesdale National Bank	Bank	2	48,269	100	48,269	0.00	0.00	2	48,269	48,269	0.00	0.00
177	176	Grasshopper Bank NA	Bank	1	47,415	100	47,415	0.00	0.00	1	47,415	47,415	0.00	0.00
178	177	First IC Bank	Bank	2	47,000	100	47,000	0.00	0.00	2	47,000	47,000	0.00	0.00
179	178	Schuyler Savings Bank	Thrift	2	93,856	50	46,928	0.00	0.00	2	93,856	46,928	0.00	0.00
180	179	GSL Savings Bank	Thrift	2	91,937	50	45,969	0.00	0.00	2	91,937	45,969	0.00	0.00
181	180	First Federal Savings of Middletown	Thrift	1	89,718	50	44,859	0.00	0.00	1	89,718	44,859	0.00	0.00
182	181	The Torrington Savings Bank	Thrift	2	87,310	50	43,655	0.00	0.00	2	87,310	43,655	0.00	0.00
183	182	Gibraltar Bank	Thrift	3	82,350	50	41,175	0.00	0.00	3	82,350	41,175	0.00	0.00
184	183	Sunnyside Federal Savings and Loan Association Thrift	Thrift	1	78,944	50	39,472	0.00	0.00	1	78,944	39,472	0.00	0.00
185	184	Sterling Bank and Trust FSB	Thrift	2	46,124	50	23,062	0.00	0.00	2	46,124	23,062	0.00	0.00
186	185	International Bank of Chicago	Bank	1	17,502	100	17,502	0.00	0.00	1	17,502	17,502	0.00	0.00
187	186	Citizens Savings Bank	Thrift	1	32,647	50	16,324	0.00	0.00	1	32,647	16,324	0.00	0.00
188	187	Woodforest National Bank	Bank	3	14,638	100	14,638	0.00	0.00	3	14,638	14,638	0.00	0.00
189	188	Armed Forces Bank NA	Bank	1	6,654	100	6,654	0.00	0.00	1	6,654	6,654	0.00	0.00
190	189	Beal Bank USA	Bank	2	2,959	100	2,959	0.00	0.00	2	2,959	2,959	0.00	0.00
191	190	Emigrant Mercantile Bank	Bank	1	500	100	500	0.00	0.00	1	500	500	0.00	0.00
192	191	Beal Bank	Thrift	1	113	50	57	0.00	0.00	1	113	57	0.00	0.00
193	192	Atlantic Community Bankers Bank	Bank	1	0	100	0	0.00	0.00	1	0	0	0.00	0.00
194	193	1199 SEIU FCU	CU	1	76,715	0	0	0.00	0.00	1	76,715	0	0.00	0.00
195	194	1st Bergen FCU	CU	1	4,963	0	0	0.00	0.00	1	4,963	0	0.00	0.00
196	195	Abyssinian Baptist Church FCU	CU	1	832	0	0	0.00	0.00	1	832	0	0.00	0.00
197	196	Academic FCU	CU	1	33,695	0	0	0.00	0.00	1	33,695	0	0.00	0.00
198	197	Actors FCU	CU	1	232,464	0	0	0.00	0.00	1	232,464	0	0.00	0.00
199	198	Advanced Financial FCU	CU	1	91,428	0	0	0.00	0.00	1	91,428	0	0.00	0.00
200	199	Affinity FCU	CU	1	2,917,897	0	0	0.00	0.00	1	2,917,897	0	0.00	0.00
201	200	All Souls FCU	CU	1	150	0	0	0.00	0.00	1	150	0	0.00	0.00
202	201	American Broadcast Employees FCU	CU	1	102,775	0	0	0.00	0.00	1	102,775	0	0.00	0.00
203	202	AMNH Employees FCU	CU	1	912	0	0	0.00	0.00	1	912	0	0.00	0.00
204	203	Arnold Bakers Employees FCU	CU	1	2,020	0	0	0.00	0.00	1	2,020	0	0.00	0.00
205	204	Aspire FCU	CU	1	129,652	0	0	0.00	0.00	1	129,652	0	0.00	0.00
206	205	Atlantic FCU	CU	1	208,324	0	0	0.00	0.00	1	208,324	0	0.00	0.00
207	206	Atlantic Health Employees FCU	CU	1	23,097	0	0	0.00	0.00	1	23,097	0	0.00	0.00
208	207	B E T FCU	CU	1	7,295	0	0	0.00	0.00	1	7,295	0	0.00	0.00
209	208	B-M S FCU	CU	1	90,818	0	0	0.00	0.00	1	90,818	0	0.00	0.00
210	209	B.S. and C.P. Hospitals Employees FCU	CU	1	682	0	0	0.00	0.00	1	682	0	0.00	0.00
211	210	Bay Ridge Lodge No. 632 FCU	CU	1	43	0	0	0.00	0.00	1	43	0	0.00	0.00
212	211	Bayonne City Employees FCUs	CU	1	3,518	0	0	0.00	0.00	1	3,518	0	0.00	0.00
213	212	Bayonne School Employees FCU	CU	1	6,814	0	0	0.00	0.00	1	6,814	0	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
214	213	Berea FCU	CU	1	88	0	0	0.00	0.00	1	88	0	0.00	0.00
215	214	Bergen Division FCU	CU	1	10,840	0	0	0.00	0.00	1	10,840	0	0.00	0.00
216	215	Bethpage FCU	CU	1	8,852,936	0	0	0.00	0.00	1	8,852,936	0	0.00	0.00
217	216	Beulah FCU	CU	1	157	0	0	0.00	0.00	1	157	0	0.00	0.00
218	217	Bloomfield Fire & Police FCU	CU	1	6,617	0	0	0.00	0.00	1	6,617	0	0.00	0.00
219	218	Branch 6000 NALC CU	CU	1	8,263	0	0	0.00	0.00	1	8,263	0	0.00	0.00
220	219	Bridgeport City Employees FCU	CU	1	22,449	0	0	0.00	0.00	1	22,449	0	0.00	0.00
221	220	Bridgeport Police FCU	CU	1	19,081	0	0	0.00	0.00	1	19,081	0	0.00	0.00
222	221	Bridgeport Post Office FCU	CU	1	2,708	0	0	0.00	0.00	1	2,708	0	0.00	0.00
223	222	Brooklyn Cooperative FCU	CU	1	35,858	0	0	0.00	0.00	1	35,858	0	0.00	0.00
224	223	Bykota FCU	CU	1	2,037	0	0	0.00	0.00	1	2,037	0	0.00	0.00
225	224	Central Jersey FCU	CU	1	78,507	0	0	0.00	0.00	1	78,507	0	0.00	0.00
226	225	Church of the Master FCU	CU	1	722	0	0	0.00	0.00	1	722	0	0.00	0.00
227	226	Clifton NJ Postal Employees FCU	CU	1	1,758	0	0	0.00	0.00	1	1,758	0	0.00	0.00
228	227	Co-Operative FCU	CU	1	6,185	0	0	0.00	0.00	1	6,185	0	0.00	0.00
229	228	Columbia Greene FCU	CU	1	33,638	0	0	0.00	0.00	1	33,638	0	0.00	0.00
230	229	Community CU of New Milford Inc.	CU	1	14,365	0	0	0.00	0.00	1	14,365	0	0.00	0.00
231	230	Community Financial Services FCU	CU	1	32,610	0	0	0.00	0.00	1	32,610	0	0.00	0.00
232	231	Concord FCU	CU	1	8,201	0	0	0.00	0.00	1	8,201	0	0.00	0.00
233	232	Connex CU Inc.	CU	1	653,447	0	0	0.00	0.00	1	653,447	0	0.00	0.00
234	233	Consolidated Controls Corp. FCU	CU	1	1,027	0	0	0.00	0.00	1	1,027	0	0.00	0.00
235	234	Consumers FCU	CU	1	57,696	0	0	0.00	0.00	1	57,696	0	0.00	0.00
236	235	Cornerstone Community CU	CU	1	55,254	0	0	0.00	0.00	1	55,254	0	0.00	0.00
237	236	County Educators FCU	CU	1	102,586	0	0	0.00	0.00	1	102,586	0	0.00	0.00
238	237	Criers FCU	CU	1	1,597	0	0	0.00	0.00	1	1,597	0	0.00	0.00
239	238	Crosspoint FCU	CU	1	120,418	0	0	0.00	0.00	1	120,418	0	0.00	0.00
240	239	CUNJ Federal Credit Union	CU	1	359,925	0	0	0.00	0.00	1	359,925	0	0.00	0.00
241	240	Curtis FCU	CU	1	330	0	0	0.00	0.00	1	330	0	0.00	0.00
242	241	Defense Logistics FCU	CU	1	608	0	0	0.00	0.00	1	608	0	0.00	0.00
243	242	Division 726 FCU	CU	1	9,448	0	0	0.00	0.00	1	9,448	0	0.00	0.00
244	243	Division 819 Transit Employees CU	CU	1	15,032	0	0	0.00	0.00	1	15,032	0	0.00	0.00
245	244	Dow Jones Employees FCU	CU	1	10,973	0	0	0.00	0.00	1	10,973	0	0.00	0.00
246	245	East End Baptist Tabernacle FCU	CU	1	141	0	0	0.00	0.00	1	141	0	0.00	0.00
247	246	East Orange Firemens FCU	CU	1	8,036	0	0	0.00	0.00	1	8,036	0	0.00	0.00
248	247	East Orange Veterans Hospital FCU	CU	1	16,555	0	0	0.00	0.00	1	16,555	0	0.00	0.00
249	248	Educational & Governmental Employees FCU	CU	1	53,095	0	0	0.00	0.00	1	53,095	0	0.00	0.00
250	249	Elektra FCU	CU	1	37,365	0	0	0.00	0.00	1	37,365	0	0.00	0.00
251	250	Elizabeth (N.J.) Firemen's FCU	CU	1	6,910	0	0	0.00	0.00	1	6,910	0	0.00	0.00
252	251	Elizabeth Police Department Employee FCU	CU	1	1,446	0	0	0.00	0.00	1	1,446	0	0.00	0.00
253	252	Empire Branch 36 NA Le Carr CU	CU	1	5,363	0	0	0.00	0.00	1	5,363	0	0.00	0.00
254	253	Empire Financial FCU	CU	1	600	0	0	0.00	0.00	1	600	0	0.00	0.00
255	254	Empirt 207 FCU	CU	1	3,088	0	0	0.00	0.00	1	3,088	0	0.00	0.00
256	255	Energy People FCU	CU	1	13,751	0	0	0.00	0.00	1	13,751	0	0.00	0.00
257	256	Entertainment Industries FCU	CU	1	14,817	0	0	0.00	0.00	1	14,817	0	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
258	257	Erie Lackawanna Railroad Co. Employees FCU	CU	1	8,648	0	0	0.00	0.00	1	8,648	0	0.00	0.00
259	258	Esquire-GoodFellowship FCU	CU	1	222	0	0	0.00	0.00	1	222	0	0.00	0.00
260	259	Essex County NJ Employees FCU	CU	1	7,112	0	0	0.00	0.00	1	7,112	0	0.00	0.00
261	260	Essex County Teachers FCU	CU	1	14,578	0	0	0.00	0.00	1	14,578	0	0.00	0.00
262	261	Everest FCU	CU	1	370	0	0	0.00	0.00	1	370	0	0.00	0.00
263	262	Fairleigh Dickinson University FCU	CU	1	11,611	0	0	0.00	0.00	1	11,611	0	0.00	0.00
264	263	Faith Tabernacle Baptist FCU	CU	1	149	0	0	0.00	0.00	1	149	0	0.00	0.00
265	264	Far Rockaway Postal FCU	CU	1	186	0	0	0.00	0.00	1	186	0	0.00	0.00
266	265	FD Community FCU	CU	1	95,294	0	0	0.00	0.00	1	95,294	0	0.00	0.00
267	266	Federal Employees Newark FCU	CU	1	12,209	0	0	0.00	0.00	1	12,209	0	0.00	0.00
268	267	Fidelis FCU	CU	1	315	0	0	0.00	0.00	1	315	0	0.00	0.00
269	268	Financial Resources FCU	CU	1	465,447	0	0	0.00	0.00	1	465,447	0	0.00	0.00
270	269	Finest FCU	CU	1	12,060	0	0	0.00	0.00	1	12,060	0	0.00	0.00
271	270	First Atlantic Federal Credit Union	CU	1	261,438	0	0	0.00	0.00	1	261,438	0	0.00	0.00
272	271	First Baptist Church FCU	CU	1	260	0	0	0.00	0.00	1	260	0	0.00	0.00
273	272	First Baptist Church Stratford FCU	CU	1	267	0	0	0.00	0.00	1	267	0	0.00	0.00
274	273	First Connecticut CU Inc.	CU	1	41,686	0	0	0.00	0.00	1	41,686	0	0.00	0.00
275	274	First Financial FCU	CU	1	180,942	0	0	0.00	0.00	1	180,942	0	0.00	0.00
276	275	First Frontier FCU	CU	1	312	0	0	0.00	0.00	1	312	0	0.00	0.00
277	276	Fort Dix FCU	CU	1	6,091	0	0	0.00	0.00	1	6,091	0	0.00	0.00
278	277	GAF Linden Employees FCU	CU	1	4,818	0	0	0.00	0.00	1	4,818	0	0.00	0.00
279	278	Garden Savings FCU	CU	1	366,547	0	0	0.00	0.00	1	366,547	0	0.00	0.00
280	279	General Electric Employees FCU	CU	1	224,990	0	0	0.00	0.00	1	224,990	0	0.00	0.00
281	280	GHA FCU	CU	1	24,330	0	0	0.00	0.00	1	24,330	0	0.00	0.00
282	281	Goya Foods Employees FCU	CU	1	10,877	0	0	0.00	0.00	1	10,877	0	0.00	0.00
283	282	Grand Central Terminal Employees FCU	CU	1	7,330	0	0	0.00	0.00	1	7,330	0	0.00	0.00
284	283	Great Neck School Employees FCU	CU	1	2,304	0	0	0.00	0.00	1	2,304	0	0.00	0.00
285	284	Greater Alliance FCU	CU	1	201,161	0	0	0.00	0.00	1	201,161	0	0.00	0.00
286	285	Greater Centennial FCU	CU	1	82	0	0	0.00	0.00	1	82	0	0.00	0.00
287	286	Greater Metro FCU	CU	1	76,861	0	0	0.00	0.00	1	76,861	0	0.00	0.00
288	287	Greater Waterbury Healthcare FCU	CU	1	9,580	0	0	0.00	0.00	1	9,580	0	0.00	0.00
289	288	Greater Watertown FCU	CU	1	18,558	0	0	0.00	0.00	1	18,558	0	0.00	0.00
290	289	Greenwich Municipal Employees FCU	CU	1	23,478	0	0	0.00	0.00	1	23,478	0	0.00	0.00
291	290	H E Telephone FCU	CU	1	41,021	0	0	0.00	0.00	1	41,021	0	0.00	0.00
292	291	Harrison Police & Firemen's FCU	CU	1	21,389	0	0	0.00	0.00	1	21,389	0	0.00	0.00
293	292	Harrison Teachers FCU	CU	1	1,467	0	0	0.00	0.00	1	1,467	0	0.00	0.00
294	293	Healthcare Employees FCU	CU	1	119,357	0	0	0.00	0.00	1	119,357	0	0.00	0.00
295	294	Heard A.M.E. FCU	CU	1	168	0	0	0.00	0.00	1	168	0	0.00	0.00
296	295	Heart Center FCU	CU	1	17,955	0	0	0.00	0.00	1	17,955	0	0.00	0.00
297	296	Heritage Financial CU	CU	1	426,854	0	0	0.00	0.00	1	426,854	0	0.00	0.00
298	297	HMC (NJ) FCU	CU	1	6,466	0	0	0.00	0.00	1	6,466	0	0.00	0.00
299	298	Hoboken New Jersey Police FCU	CU	1	7,224	0	0	0.00	0.00	1	7,224	0	0.00	0.00
300	299	Hoboken School Employees FCU	CU	1	46,922	0	0	0.00	0.00	1	46,922	0	0.00	0.00
301	300	Hudson River Financial FCU	CU	1	64,286	0	0	0.00	0.00	1	64,286	0	0.00	0.00

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DEPOSIT BASED HHI

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302	301	Hudson Valley CU	CU	1	5,176,864	0	0	0.00	0.00	1	5,176,864	0	0.00	0.00
303	302	I R E B FCU	CU	1	2,921	0	0	0.00	0.00	1	2,921	0	0.00	0.00
304	303	I.L.A. Local 1235 FCU	CU	1	6,986	0	0	0.00	0.00	1	6,986	0	0.00	0.00
305	304	Inter-American FCU	CU	1	764	0	0	0.00	0.00	1	764	0	0.00	0.00
306	305	Island FCU	CU	1	1,151,133	0	0	0.00	0.00	1	1,151,133	0	0.00	0.00
307	306	Israel Memorial AME FCU	CU	1	217	0	0	0.00	0.00	1	217	0	0.00	0.00
308	307	Italo-American FCU	CU	1	21,579	0	0	0.00	0.00	1	21,579	0	0.00	0.00
309	308	Jersey Central FCU	CU	1	18,018	0	0	0.00	0.00	1	18,018	0	0.00	0.00
310	309	Jersey City Firemen FCU	CU	1	7,364	0	0	0.00	0.00	1	7,364	0	0.00	0.00
311	310	Jersey City Police FCU	CU	1	8,205	0	0	0.00	0.00	1	8,205	0	0.00	0.00
312	311	Jovia Financial FCU	CU	1	3,360,463	0	0	0.00	0.00	1	3,360,463	0	0.00	0.00
313	312	Kearny Municipal Employees FCU	CU	1	8,096	0	0	0.00	0.00	1	8,096	0	0.00	0.00
314	313	Korean American Catholics FCU	CU	1	26,267	0	0	0.00	0.00	1	26,267	0	0.00	0.00
315	314	L'Oreal USA FCU	CU	1	19,551	0	0	0.00	0.00	1	19,551	0	0.00	0.00
316	315	Lakehurst Naval FCU	CU	1	31,292	0	0	0.00	0.00	1	31,292	0	0.00	0.00
317	316	Last FCU	CU	1	0	0	0	0.00	0.00	1	0	0	0.00	0.00
318	317	Latvian FCU	CU	1	2,498	0	0	0.00	0.00	1	2,498	0	0.00	0.00
319	318	Liberty Savings FCU	CU	1	99,752	0	0	0.00	0.00	1	99,752	0	0.00	0.00
320	319	Linden New Jersey Police & Firemen FCU	CU	1	6,972	0	0	0.00	0.00	1	6,972	0	0.00	0.00
321	320	Local 1233 FCU	CU	1	10,005	0	0	0.00	0.00	1	10,005	0	0.00	0.00
322	321	Local 804 FCU	CU	1	13,653	0	0	0.00	0.00	1	13,653	0	0.00	0.00
323	322	Long Beach Teachers FCU	CU	1	2,929	0	0	0.00	0.00	1	2,929	0	0.00	0.00
324	323	Long Island Alliance FCU	CU	1	14,800	0	0	0.00	0.00	1	14,800	0	0.00	0.00
325	324	Long Island City Postal Employees FCU	CU	1	2,005	0	0	0.00	0.00	1	2,005	0	0.00	0.00
326	325	Lower East Side People's FCU	CU	1	60,773	0	0	0.00	0.00	1	60,773	0	0.00	0.00
327	326	Lufthansa Employees FCU	CU	1	85,184	0	0	0.00	0.00	1	85,184	0	0.00	0.00
328	327	M & C Menlo Park FCU	CU	1	1,622	0	0	0.00	0.00	1	1,622	0	0.00	0.00
329	328	Mamta FCU	CU	1	11,360	0	0	0.00	0.00	1	11,360	0	0.00	0.00
330	329	Manville Area FCU	CU	1	25,061	0	0	0.00	0.00	1	25,061	0	0.00	0.00
331	330	McKesson FCU	CU	1	25,952	0	0	0.00	0.00	1	25,952	0	0.00	0.00
332	331	Medical Employees of Staten Island FCU	CU	1	3,223	0	0	0.00	0.00	1	3,223	0	0.00	0.00
333	332	Medisys Employees FCU	CU	1	28,285	0	0	0.00	0.00	1	28,285	0	0.00	0.00
334	333	Members CU	CU	1	31,453	0	0	0.00	0.00	1	31,453	0	0.00	0.00
335	334	Merck Employees FCU	CU	1	1,794,964	0	0	0.00	0.00	1	1,794,964	0	0.00	0.00
336	335	Merritt FCU	CU	1	10,366	0	0	0.00	0.00	1	10,366	0	0.00	0.00
337	336	Messiah Baptist Church FCU	CU	1	227	0	0	0.00	0.00	1	227	0	0.00	0.00
338	337	Metrex FCU	CU	1	3,358	0	0	0.00	0.00	1	3,358	0	0.00	0.00
339	338	Metro Realtors FCU	CU	1	15,305	0	0	0.00	0.00	1	15,305	0	0.00	0.00
340	339	Mid-Hudson Valley FCU	CU	1	1,092,973	0	0	0.00	0.00	1	1,092,973	0	0.00	0.00
341	340	Mid-State FCU	CU	1	15,816	0	0	0.00	0.00	1	15,816	0	0.00	0.00
342	341	Middlesex County New Jersey Employees FCU	CU	1	8,295	0	0	0.00	0.00	1	8,295	0	0.00	0.00
343	342	Monmouth County Postal Employees CU	CU	1	20,880	0	0	0.00	0.00	1	20,880	0	0.00	0.00
344	343	Motion FCU	CU	1	62,988	0	0	0.00	0.00	1	62,988	0	0.00	0.00
345	344	Mount Vernon NY Postal Employees FCU	CU	1	970	0	0	0.00	0.00	1	970	0	0.00	0.00

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346	345	MSBA Employees FCU	CU	1	5,011	0	0	0.00	0.00	1	5,011	0	0.00	0.00
347	346	Municipal CU	CU	1	3,386,644	0	0	0.00	0.00	1	3,386,644	0	0.00	0.00
348	347	Mutual Security CU	CU	1	301,284	0	0	0.00	0.00	1	301,284	0	0.00	0.00
349	348	N C P D FCU	CU	1	672,823	0	0	0.00	0.00	1	672,823	0	0.00	0.00
350	349	N Y Team FCU	CU	1	41,468	0	0	0.00	0.00	1	41,468	0	0.00	0.00
351	350	N. J. Latvian FCU	CU	1	7,971	0	0	0.00	0.00	1	7,971	0	0.00	0.00
352	351	N.J.T. Employees FCU	CU	1	17,064	0	0	0.00	0.00	1	17,064	0	0.00	0.00
353	352	N.U.L. FCU	CU	1	176	0	0	0.00	0.00	1	176	0	0.00	0.00
354	353	Nassau Financial FCU	CU	1	377,956	0	0	0.00	0.00	1	377,956	0	0.00	0.00
355	354	NE PA Community FCU	CU	1	136,933	0	0	0.00	0.00	1	136,933	0	0.00	0.00
356	355	Neighborhood Trust FCU	CU	1	13,412	0	0	0.00	0.00	1	13,412	0	0.00	0.00
357	356	Nestle Freehold Employees FCU	CU	1	1,873	0	0	0.00	0.00	1	1,873	0	0.00	0.00
358	357	New Brunswick Postal FCU	CU	1	14,909	0	0	0.00	0.00	1	14,909	0	0.00	0.00
359	358	New Community FCU	CU	1	3,092	0	0	0.00	0.00	1	3,092	0	0.00	0.00
360	359	New Covenant Dominion FCU	CU	1	1,098	0	0	0.00	0.00	1	1,098	0	0.00	0.00
361	360	New Haven County CU	CU	1	20,863	0	0	0.00	0.00	1	20,863	0	0.00	0.00
362	361	New York Times Employees FCU	CU	1	65,618	0	0	0.00	0.00	1	65,618	0	0.00	0.00
363	362	New York University FCU	CU	1	27,151	0	0	0.00	0.00	1	27,151	0	0.00	0.00
364	363	Newark Board Education Emps CU	CU	1	24,406	0	0	0.00	0.00	1	24,406	0	0.00	0.00
365	364	Newark Firemen FCU	CU	1	13,465	0	0	0.00	0.00	1	13,465	0	0.00	0.00
366	365	Newark Police Federal Credit Union	CU	1	4,969	0	0	0.00	0.00	1	4,969	0	0.00	0.00
367	366	Newark Post Office Employees Credit Union	CU	1	1,856	0	0	0.00	0.00	1	1,856	0	0.00	0.00
368	367	NJ Gateway FCU	CU	1	24,479	0	0	0.00	0.00	1	24,479	0	0.00	0.00
369	368	North Jersey FCU	CU	1	218,123	0	0	0.00	0.00	1	218,123	0	0.00	0.00
370	369	Northeastern Operating Engineers FCU	CU	1	67,148	0	0	0.00	0.00	1	67,148	0	0.00	0.00
371	370	Norwalk Hospital CU	CU	1	36,354	0	0	0.00	0.00	1	36,354	0	0.00	0.00
372	371	Norwalk Postal Employees FCU	CU	1	464	0	0	0.00	0.00	1	464	0	0.00	0.00
373	372	Nova UA FCU	CU	1	115,180	0	0	0.00	0.00	1	115,180	0	0.00	0.00
374	373	Novartis FCU	CU	1	119,805	0	0	0.00	0.00	1	119,805	0	0.00	0.00
375	374	NYM FCU	CU	1	17,159	0	0	0.00	0.00	1	17,159	0	0.00	0.00
376	375	O and R Utilities Employees FCU	CU	1	16,112	0	0	0.00	0.00	1	16,112	0	0.00	0.00
377	376	Ocean County Employees FCU	CU	1	1,505	0	0	0.00	0.00	1	1,505	0	0.00	0.00
378	377	Ocean Financial FCU	CU	1	316,792	0	0	0.00	0.00	1	316,792	0	0.00	0.00
379	378	OCNAC No 1 FCU	CU	1	6,484	0	0	0.00	0.00	1	6,484	0	0.00	0.00
380	379	P S E FCU	CU	1	9,667	0	0	0.00	0.00	1	9,667	0	0.00	0.00
381	380	Palisades FCU	CU	1	158,916	0	0	0.00	0.00	1	158,916	0	0.00	0.00
382	381	Parlin Dupont Employees FCU	CU	1	5,199	0	0	0.00	0.00	1	5,199	0	0.00	0.00
383	382	Passaic Police FCU	CU	1	7,448	0	0	0.00	0.00	1	7,448	0	0.00	0.00
384	383	Paterson Police FCU	CU	1	4,266	0	0	0.00	0.00	1	4,266	0	0.00	0.00
385	384	Path FCU	CU	1	7,429	0	0	0.00	0.00	1	7,429	0	0.00	0.00
386	385	Paul Quinn FCU	CU	1	242	0	0	0.00	0.00	1	242	0	0.00	0.00
387	386	Penn South Cooperative FCU	CU	1	7,002	0	0	0.00	0.00	1	7,002	0	0.00	0.00
388	387	People's Alliance FCU	CU	1	272,837	0	0	0.00	0.00	1	272,837	0	0.00	0.00
389	388	Picatinny FCU	CU	1	349,849	0	0	0.00	0.00	1	349,849	0	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
390	389	Pinnacle FCU	CU	1	104,296	0	0	0.00	0.00	1	104,296	0	0.00	0.00
391	390	Piscataway Township Employees FCU	CU	1	1,595	0	0	0.00	0.00	1	1,595	0	0.00	0.00
392	391	Pitney Bowes Employees FCU	CU	1	50,971	0	0	0.00	0.00	1	50,971	0	0.00	0.00
393	392	Plainfield CU	CU	1	1,053	0	0	0.00	0.00	1	1,053	0	0.00	0.00
394	393	Plainfield Police & Firemen's FCU	CU	1	2,153	0	0	0.00	0.00	1	2,153	0	0.00	0.00
395	394	Pocono Medical Center FCU	CU	1	4,405	0	0	0.00	0.00	1	4,405	0	0.00	0.00
396	395	Polish & Slavic FCU	CU	1	1,988,237	0	0	0.00	0.00	1	1,988,237	0	0.00	0.00
397	396	Port Chester Teachers FCU	CU	1	35,267	0	0	0.00	0.00	1	35,267	0	0.00	0.00
398	397	Port Washington FCU	CU	1	41,292	0	0	0.00	0.00	1	41,292	0	0.00	0.00
399	398	Port Washington Teachers FCU	CU	1	7,342	0	0	0.00	0.00	1	7,342	0	0.00	0.00
400	399	Princeton FCU	CU	1	125,831	0	0	0.00	0.00	1	125,831	0	0.00	0.00
401	400	Proponent FCU	CU	1	438,315	0	0	0.00	0.00	1	438,315	0	0.00	0.00
402	401	Public Service E.D. Trenton FCU	CU	1	2,172	0	0	0.00	0.00	1	2,172	0	0.00	0.00
403	402	Public Service FCU	CU	1	34,770	0	0	0.00	0.00	1	34,770	0	0.00	0.00
404	403	Public Service HC Employees FCU	CU	1	6,195	0	0	0.00	0.00	1	6,195	0	0.00	0.00
405	404	Public Service Plaza FCU	CU	1	15,456	0	0	0.00	0.00	1	15,456	0	0.00	0.00
406	405	Qside FCU	CU	1	49,254	0	0	0.00	0.00	1	49,254	0	0.00	0.00
407	406	Quorum FCU	CU	1	801,762	0	0	0.00	0.00	1	801,762	0	0.00	0.00
408	407	Raritan Bay FCU	CU	1	91,375	0	0	0.00	0.00	1	91,375	0	0.00	0.00
409	408	Riegel FCU	CU	1	121,266	0	0	0.00	0.00	1	121,266	0	0.00	0.00
410	409	Rockland Employees FCU	CU	1	38,745	0	0	0.00	0.00	1	38,745	0	0.00	0.00
411	410	Rutgers FCU	CU	1	78,300	0	0	0.00	0.00	1	78,300	0	0.00	0.00
412	411	Rutherford Postal District Employees FCU	CU	1	6,270	0	0	0.00	0.00	1	6,270	0	0.00	0.00
413	412	Saint. Peter Paul FCU	CU	1	1,022	0	0	0.00	0.00	1	1,022	0	0.00	0.00
414	413	Saker Shop Rite FCU	CU	1	6,894	0	0	0.00	0.00	1	6,894	0	0.00	0.00
415	414	SCF Westchester NY Employees FCU	CU	1	1,160	0	0	0.00	0.00	1	1,160	0	0.00	0.00
416	415	Seaport FCU	CU	1	68,886	0	0	0.00	0.00	1	68,886	0	0.00	0.00
417	416	Self Reliance NY FCU	CU	1	1,174,568	0	0	0.00	0.00	1	1,174,568	0	0.00	0.00
418	417	Sikorsky Financial CU	CU	1	781,949	0	0	0.00	0.00	1	781,949	0	0.00	0.00
419	418	Sing Sing Employees FCU	CU	1	9,196	0	0	0.00	0.00	1	9,196	0	0.00	0.00
420	419	Skyline Financial FCU	CU	1	30,429	0	0	0.00	0.00	1	30,429	0	0.00	0.00
421	420	Sound FCU	CU	1	67,980	0	0	0.00	0.00	1	67,980	0	0.00	0.00
422	421	Soundview FCU	CU	1	36,083	0	0	0.00	0.00	1	36,083	0	0.00	0.00
423	422	Southern Baptist Church of New York FCU	CU	1	152	0	0	0.00	0.00	1	152	0	0.00	0.00
424	423	Southern Middlesex County Teachers FCU	CU	1	35,732	0	0	0.00	0.00	1	35,732	0	0.00	0.00
425	424	SPC Brooklyn FCU	CU	1	365	0	0	0.00	0.00	1	365	0	0.00	0.00
426	425	Sperry Associates FCU	CU	1	254,864	0	0	0.00	0.00	1	254,864	0	0.00	0.00
427	426	St. Andrew Kim FCU	CU	1	756	0	0	0.00	0.00	1	756	0	0.00	0.00
428	427	St. Augustine Presbyterian FCU	CU	1	81	0	0	0.00	0.00	1	81	0	0.00	0.00
429	428	St. Philip's Church FCU	CU	1	1,001	0	0	0.00	0.00	1	1,001	0	0.00	0.00
430	429	St. Vincent's Medical Center FCU	CU	1	18,275	0	0	0.00	0.00	1	18,275	0	0.00	0.00
431	430	Stamford Healthcare CU Inc.	CU	1	19,578	0	0	0.00	0.00	1	19,578	0	0.00	0.00
432	431	Stamford Postal Employees FCU	CU	1	9,175	0	0	0.00	0.00	1	9,175	0	0.00	0.00
433	432	Suffolk FCU	CU	1	1,187,043	0	0	0.00	0.00	1	1,187,043	0	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
434	433	Suma Yonkers FCU	CU	1	307,169	0	0	0.00	0.00	1	307,169	0	0.00	0.00
435	434	Teachers FCU	CU	1	7,352,037	0	0	0.00	0.00	1	7,352,037	0	0.00	0.00
436	435	Teaneck FCU	CU	1	11,546	0	0	0.00	0.00	1	11,546	0	0.00	0.00
437	436	TEG FCU	CU	1	318,174	0	0	0.00	0.00	1	318,174	0	0.00	0.00
438	437	Terminals FCU	CU	1	685	0	0	0.00	0.00	1	685	0	0.00	0.00
439	438	Town of Hempstead Employees FCU	CU	1	127,442	0	0	0.00	0.00	1	127,442	0	0.00	0.00
440	439	Transfiguration Parish FCU	CU	1	13,158	0	0	0.00	0.00	1	13,158	0	0.00	0.00
441	440	Transit Authority Division B FCU	CU	1	6,167	0	0	0.00	0.00	1	6,167	0	0.00	0.00
442	441	Transit FCU	CU	1	14,092	0	0	0.00	0.00	1	14,092	0	0.00	0.00
443	442	Tri-Town Teachers FCU	CU	1	20,373	0	0	0.00	0.00	1	20,373	0	0.00	0.00
444	443	Triboro Postal FCU	CU	1	107,066	0	0	0.00	0.00	1	107,066	0	0.00	0.00
445	444	Trumbull CU	CU	1	3,521	0	0	0.00	0.00	1	3,521	0	0.00	0.00
446	445	U S Court House SDNY FCU	CU	1	2,725	0	0	0.00	0.00	1	2,725	0	0.00	0.00
447	446	Ukrainian National FCU	CU	1	135,091	0	0	0.00	0.00	1	135,091	0	0.00	0.00
448	447	Ulster FCU	CU	1	136,380	0	0	0.00	0.00	1	136,380	0	0.00	0.00
449	448	Unilever FCU	CU	1	47,584	0	0	0.00	0.00	1	47,584	0	0.00	0.00
450	449	Union Baptist Greenburgh FCU	CU	1	426	0	0	0.00	0.00	1	426	0	0.00	0.00
451	450	Union Building Trades FCU	CU	1	76,175	0	0	0.00	0.00	1	76,175	0	0.00	0.00
452	451	Union Congregational FCU	CU	1	193	0	0	0.00	0.00	1	193	0	0.00	0.00
453	452	Union County Employees FCU	CU	1	7,152	0	0	0.00	0.00	1	7,152	0	0.00	0.00
454	453	United Investors FCU	CU	1	3,148	0	0	0.00	0.00	1	3,148	0	0.00	0.00
455	454	United Nations FCU	CU	1	5,775,374	0	0	0.00	0.00	1	5,775,374	0	0.00	0.00
456	455	United Poles FCU	CU	1	39,166	0	0	0.00	0.00	1	39,166	0	0.00	0.00
457	456	United Teletech Financial FCU	CU	1	279,590	0	0	0.00	0.00	1	279,590	0	0.00	0.00
458	457	University Settlement FCU	CU	1	715	0	0	0.00	0.00	1	715	0	0.00	0.00
459	458	Urban Upbound FCU	CU	1	1,197	0	0	0.00	0.00	1	1,197	0	0.00	0.00
460	459	US Weather Bureau NY FCU	CU	1	1,051	0	0	0.00	0.00	1	1,051	0	0.00	0.00
461	460	USAlliance FCU	CU	1	1,448,918	0	0	0.00	0.00	1	1,448,918	0	0.00	0.00
462	461	Vah Lyons Employees FCU	CU	1	35,811	0	0	0.00	0.00	1	35,811	0	0.00	0.00
463	462	Van Cortlandt Cooperative FCU	CU	1	59,924	0	0	0.00	0.00	1	59,924	0	0.00	0.00
464	463	Varick Memorial FCU	CU	1	144	0	0	0.00	0.00	1	144	0	0.00	0.00
465	464	Wakefern FCU	CU	1	9,432	0	0	0.00	0.00	1	9,432	0	0.00	0.00
466	465	Waterbury Connecticut Teachers FCU	CU	1	227,858	0	0	0.00	0.00	1	227,858	0	0.00	0.00
467	466	Waterbury Police FCU	CU	1	5,323	0	0	0.00	0.00	1	5,323	0	0.00	0.00
468	467	Waterbury Postal Employees FCU	CU	1	9,048	0	0	0.00	0.00	1	9,048	0	0.00	0.00
469	468	West Hudson Teachers FCU	CU	1	6,159	0	0	0.00	0.00	1	6,159	0	0.00	0.00
470	469	Western Connecticut FCU	CU	1	27,332	0	0	0.00	0.00	1	27,332	0	0.00	0.00
471	470	White Plains P O Employees FCU	CU	1	734	0	0	0.00	0.00	1	734	0	0.00	0.00
472	471	Winthrop-University Hospital Employees FCU	CU	1	27,289	0	0	0.00	0.00	1	27,289	0	0.00	0.00
473	472	XCEL FCU	CU	1	179,375	0	0	0.00	0.00	1	179,375	0	0.00	0.00
474	473	Yonkers Postal Employees CU	CU	1	5,346	0	0	0.00	0.00	1	5,346	0	0.00	0.00
475	474	Yonkers Teachers FCU	CU	1	56,536	0	0	0.00	0.00	1	56,536	0	0.00	0.00
TOTALS:				6,158	1,894,478,750		1,779,851,585	100.00	2,130.20	6,158	1,894,478,750	1,779,851,585	100.00	2,132.42

Metro New York City, NY-NJ-CT-PA - FRB Banking Market
DEPOSIT BASED HHI
FRB Initial Screen *

				Pre-Merger				Post-Merger				
Pre	Post			Total	Weighted	Weighted		Total	Weighted	Weighted		
Merger	Merger			Deposits	Deposits in	Market		Deposits	Deposits in	Market		
Rank	Rank	Institution	Type	in Market	Market	Share	Deposit	in Market	Market	Share	Deposit	
				(\$000)	Weight	(\$000)	HHI	(\$000)	(\$000)	(%)	HHI	

PRE-MERGER HHI: 2,130
POST-MERGER HHI: 2,132
HHI CHANGE: 2

Footnotes:

- * FRB Initial Screen: Banks at 100%, Thrifts at 50%, Credit Unions at 0%
- ** Pro Forma Ownership assumes that announced transactions have been completed

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
14		Citizens Bank NA	Bank	86	19,419,870	100	19,419,870	1.09	1.19					
TARGET														
15		Investors Bank	Bank	142	18,099,743	100	18,099,743	1.02	1.03					
RESULTING INSTITUTION														
8		Citizens Bank NA	Bank							228	37,519,613	37,519,613	2.11	4.44
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	868	772,843,479	100	772,843,479	43.42	1,885.45	868	772,843,479	772,843,479	43.42	1,885.45
2	2	Bank of America NA	Bank	457	191,639,657	100	191,639,657	10.77	115.93	457	191,639,657	191,639,657	10.77	115.93
3	3	Citibank NA	Bank	255	127,199,000	100	127,199,000	7.15	51.07	255	127,199,000	127,199,000	7.15	51.07
4	4	TD Bank NA	Bank	446	90,705,192	100	90,705,192	5.10	25.97	446	90,705,192	90,705,192	5.10	25.97
5	5	Wells Fargo Bank NA	Bank	364	72,483,709	100	72,483,709	4.07	16.58	364	72,483,709	72,483,709	4.07	16.58
6	6	Capital One NA	Bank	172	51,913,307	100	51,913,307	2.92	8.51	172	51,913,307	51,913,307	2.92	8.51
7	7	Signature Bank	Bank	31	48,477,099	100	48,477,099	2.72	7.42	31	48,477,099	48,477,099	2.72	7.42
8	9	PNC Bank NA	Bank	220	33,839,442	100	33,839,442	1.90	3.61	220	33,839,442	33,839,442	1.90	3.61
9	10	Valley National Bank	Bank	178	24,059,882	100	24,059,882	1.35	1.83	178	24,059,882	24,059,882	1.35	1.83
10	11	Sterling National Bank	Bank	80	23,755,113	100	23,755,113	1.33	1.78	80	23,755,113	23,755,113	1.33	1.78
11	12	People's United Bank NA	Bank	185	23,695,127	100	23,695,127	1.33	1.77	185	23,695,127	23,695,127	1.33	1.77
12	13	Santander Bank NA	Bank	193	22,866,472	100	22,866,472	1.28	1.65	193	22,866,472	22,866,472	1.28	1.65
13	14	First Republic Bank	Bank	12	20,147,519	100	20,147,519	1.13	1.28	12	20,147,519	20,147,519	1.13	1.28
16	15	Webster Bank NA	Bank	64	17,386,285	100	17,386,285	0.98	0.95	64	17,386,285	17,386,285	0.98	0.95
17	16	Manufacturers and Traders Trust Co.	Bank	167	16,625,970	100	16,625,970	0.93	0.87	167	16,625,970	16,625,970	0.93	0.87
18	17	City National Bank	Bank	4	13,686,107	100	13,686,107	0.77	0.59	4	13,686,107	13,686,107	0.77	0.59
19	18	New York Community Bank	Thrift	172	24,649,059	50	12,324,530	0.69	0.48	172	24,649,059	12,324,530	0.69	0.48
20	19	Dime Community Bank	Bank	67	9,721,017	100	9,721,017	0.55	0.30	67	9,721,017	9,721,017	0.55	0.30
21	20	BankUnited NA	Bank	5	9,574,855	100	9,574,855	0.54	0.29	5	9,574,855	9,574,855	0.54	0.29
22	21	Israel Discount Bank of New York	Bank	4	7,939,647	100	7,939,647	0.45	0.20	4	7,939,647	7,939,647	0.45	0.20
23	22	KeyBank NA	Bank	68	7,150,857	100	7,150,857	0.40	0.16	68	7,150,857	7,150,857	0.40	0.16
24	23	Apple Bank for Savings	Thrift	80	13,494,506	50	6,747,253	0.38	0.14	80	13,494,506	6,747,253	0.38	0.14
25	24	Lakeland Bank	Bank	53	6,152,827	100	6,152,827	0.35	0.12	53	6,152,827	6,152,827	0.35	0.12
26	25	ConnectOne Bank	Bank	30	5,912,818	100	5,912,818	0.33	0.11	30	5,912,818	5,912,818	0.33	0.11
27	26	Popular Bank	Bank	39	5,762,727	100	5,762,727	0.32	0.10	39	5,762,727	5,762,727	0.32	0.10
28	27	OceanFirst Bank NA	Bank	44	5,387,011	100	5,387,011	0.30	0.09	44	5,387,011	5,387,011	0.30	0.09
29	28	Flushing Bank	Bank	21	5,115,627	100	5,115,627	0.29	0.08	21	5,115,627	5,115,627	0.29	0.08
30	29	Peapack-Gladstone Bank	Bank	21	4,864,088	100	4,864,088	0.27	0.07	21	4,864,088	4,864,088	0.27	0.07
31	30	Amalgamated Bank	Bank	10	3,809,790	100	3,809,790	0.21	0.05	10	3,809,790	3,809,790	0.21	0.05
32	31	Provident Bank	Thrift	79	7,331,895	50	3,665,948	0.21	0.04	79	7,331,895	3,665,948	0.21	0.04
33	32	Metropolitan Commercial Bank	Bank	8	3,417,073	100	3,417,073	0.19	0.04	8	3,417,073	3,417,073	0.19	0.04
34	33	First National Bank of Long Island	Bank	52	3,324,853	100	3,324,853	0.19	0.03	52	3,324,853	3,324,853	0.19	0.03
35	34	Bank Leumi USA	Bank	1	3,193,382	100	3,193,382	0.18	0.03	1	3,193,382	3,193,382	0.18	0.03
36	35	Cross River Bank	Bank	2	3,039,281	100	3,039,281	0.17	0.03	2	3,039,281	3,039,281	0.17	0.03
37	36	Columbia Bank	Thrift	55	5,987,736	50	2,993,868	0.17	0.03	55	5,987,736	2,993,868	0.17	0.03

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	BCB Community Bank	Bank	30	2,445,364	100	2,445,364	0.14	0.02	30	2,445,364	2,445,364	0.14	0.02
39	38	Emigrant Bank	Thrift	5	4,888,744	50	2,444,372	0.14	0.02	5	4,888,744	2,444,372	0.14	0.02
40	39	Ridgewood Savings Bank	Thrift	38	4,828,643	50	2,414,322	0.14	0.02	38	4,828,643	2,414,322	0.14	0.02
41	40	Customers Bank	Bank	2	2,307,006	100	2,307,006	0.13	0.02	2	2,307,006	2,307,006	0.13	0.02
42	41	Kearny Bank	Thrift	47	4,482,843	50	2,241,422	0.13	0.02	47	4,482,843	2,241,422	0.13	0.02
43	42	Amboy Bank	Bank	24	2,079,600	100	2,079,600	0.12	0.01	24	2,079,600	2,079,600	0.12	0.01
44	43	Fulton Bank NA	Bank	29	1,948,452	100	1,948,452	0.11	0.01	29	1,948,452	1,948,452	0.11	0.01
45	44	Cathay Bank	Bank	11	1,807,167	100	1,807,167	0.10	0.01	11	1,807,167	1,807,167	0.10	0.01
46	45	Bank of Hope	Bank	10	1,797,574	100	1,797,574	0.10	0.01	10	1,797,574	1,797,574	0.10	0.01
47	46	Northfield Bank	Thrift	36	3,568,845	50	1,784,423	0.10	0.01	36	3,568,845	1,784,423	0.10	0.01
48	47	SB One Bank	Bank	18	1,735,485	100	1,735,485	0.10	0.01	18	1,735,485	1,735,485	0.10	0.01
49	48	Bankwell Bank	Bank	13	1,626,994	100	1,626,994	0.09	0.01	13	1,626,994	1,626,994	0.09	0.01
50	49	Orange Bank & Trust Co.	Bank	13	1,438,199	100	1,438,199	0.08	0.01	13	1,438,199	1,438,199	0.08	0.01
51	50	PCSB Bank	Bank	16	1,425,939	100	1,425,939	0.08	0.01	16	1,425,939	1,425,939	0.08	0.01
52	51	1st Constitution Bank	Bank	27	1,384,275	100	1,384,275	0.08	0.01	27	1,384,275	1,384,275	0.08	0.01
53	52	Unity Bank	Bank	16	1,383,432	100	1,383,432	0.08	0.01	16	1,383,432	1,383,432	0.08	0.01
54	53	Mahopac Bank	Bank	14	1,305,545	100	1,305,545	0.07	0.01	14	1,305,545	1,305,545	0.07	0.01
55	54	Spencer Savings Bank SLA	Thrift	21	2,341,581	50	1,170,791	0.07	0.00	21	2,341,581	1,170,791	0.07	0.00
56	55	East West Bank	Bank	7	1,161,395	100	1,161,395	0.07	0.00	7	1,161,395	1,161,395	0.07	0.00
57	56	Woori America Bank	Bank	9	1,100,519	100	1,100,519	0.06	0.00	9	1,100,519	1,100,519	0.06	0.00
58	57	Alma Bank	Bank	13	1,097,411	100	1,097,411	0.06	0.00	13	1,097,411	1,097,411	0.06	0.00
59	58	First Bank	Bank	9	1,093,659	100	1,093,659	0.06	0.00	9	1,093,659	1,093,659	0.06	0.00
60	59	Interaudi Bank	Bank	1	1,065,406	100	1,065,406	0.06	0.00	1	1,065,406	1,065,406	0.06	0.00
61	60	Salisbury Bank and Trust Co.	Bank	11	997,507	100	997,507	0.06	0.00	11	997,507	997,507	0.06	0.00
62	61	Union Savings Bank	Thrift	23	1,926,278	50	963,139	0.05	0.00	23	1,926,278	963,139	0.05	0.00
63	62	Westchester Bank	Bank	8	960,355	100	960,355	0.05	0.00	8	960,355	960,355	0.05	0.00
64	63	Bank of the West	Bank	1	960,354	100	960,354	0.05	0.00	1	960,354	960,354	0.05	0.00
65	64	Empire National Bank	Bank	4	935,532	100	935,532	0.05	0.00	4	935,532	935,532	0.05	0.00
66	65	MUFG Union Bank NA	Bank	1	890,222	100	890,222	0.05	0.00	1	890,222	890,222	0.05	0.00
67	66	First Commerce Bank	Bank	9	870,988	100	870,988	0.05	0.00	9	870,988	870,988	0.05	0.00
68	67	Manasquan Bank	Thrift	16	1,726,000	50	863,000	0.05	0.00	16	1,726,000	863,000	0.05	0.00
69	68	The Bank of Princeton	Bank	12	809,043	100	809,043	0.05	0.00	12	809,043	809,043	0.05	0.00
70	69	Patriot Bank NA	Bank	9	787,407	100	787,407	0.04	0.00	9	787,407	787,407	0.04	0.00
71	70	Union County Savings Bank	Thrift	4	1,528,137	50	764,069	0.04	0.00	4	1,528,137	764,069	0.04	0.00
72	71	Habib American Bank	Bank	5	733,073	100	733,073	0.04	0.00	5	733,073	733,073	0.04	0.00
73	72	Esquire Bank NA	Bank	2	727,489	100	727,489	0.04	0.00	2	727,489	727,489	0.04	0.00
74	73	First County Bank	Thrift	17	1,418,057	50	709,029	0.04	0.00	17	1,418,057	709,029	0.04	0.00
75	74	Fairfield County Bank	Thrift	17	1,394,673	50	697,337	0.04	0.00	17	1,394,673	697,337	0.04	0.00
76	75	Blue Foundry Bank	Thrift	17	1,355,887	50	677,944	0.04	0.00	17	1,355,887	677,944	0.04	0.00
77	76	Maspeth Federal Savings and Loan Association	Thrift	6	1,327,117	50	663,559	0.04	0.00	6	1,327,117	663,559	0.04	0.00
78	77	Hanover Community Bank	Bank	7	659,975	100	659,975	0.04	0.00	7	659,975	659,975	0.04	0.00
79	78	Berkshire Bank	Bank	13	654,383	100	654,383	0.04	0.00	13	654,383	654,383	0.04	0.00
80	79	Ion Bank	Thrift	18	1,260,256	50	630,128	0.04	0.00	18	1,260,256	630,128	0.04	0.00
81	80	Royal Business Bank	Bank	7	612,179	100	612,179	0.03	0.00	7	612,179	612,179	0.03	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

FRB Approach *

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				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
82	81	Newtown Savings Bank	Thrift	18	1,185,355	50	592,678	0.03	0.00	18	1,185,355	592,678	0.03	0.00
83	82	Modern Bank NA	Bank	1	584,711	100	584,711	0.03	0.00	1	584,711	584,711	0.03	0.00
84	83	Greene County Commercial Bank (MHC)	Bank	1	579,269	100	579,269	0.03	0.00	1	579,269	579,269	0.03	0.00
85	84	First Hope Bank A National Banking Association	Bank	6	538,165	100	538,165	0.03	0.00	6	538,165	538,165	0.03	0.00
86	85	CTBC Bank Corp. (USA)	Bank	3	534,187	100	534,187	0.03	0.00	3	534,187	534,187	0.03	0.00
87	86	Bank of China - Chinatown Branch	Bank	1	524,094	100	524,094	0.03	0.00	1	524,094	524,094	0.03	0.00
88	87	Shinhan Bank America	Bank	8	520,977	100	520,977	0.03	0.00	8	520,977	520,977	0.03	0.00
89	88	Bank of Greene County	Thrift	9	1,037,473	50	518,737	0.03	0.00	9	1,037,473	518,737	0.03	0.00
90	89	Jeff Bank	Bank	12	511,112	100	511,112	0.03	0.00	12	511,112	511,112	0.03	0.00
91	90	The Savings Bank of Danbury	Thrift	15	1,009,136	50	504,568	0.03	0.00	15	1,009,136	504,568	0.03	0.00
92	91	Ulster Savings Bank	Thrift	14	978,527	50	489,264	0.03	0.00	14	978,527	489,264	0.03	0.00
93	92	Ponce Bank	Thrift	14	952,049	50	476,025	0.03	0.00	14	952,049	476,025	0.03	0.00
94	93	Rhinebeck Bank	Thrift	14	933,337	50	466,669	0.03	0.00	14	933,337	466,669	0.03	0.00
95	94	Regal Bank	Bank	11	462,790	100	462,790	0.03	0.00	11	462,790	462,790	0.03	0.00
96	95	Catskill Hudson Bank	Bank	9	451,884	100	451,884	0.03	0.00	9	451,884	451,884	0.03	0.00
97	96	Amerasia Bank	Bank	2	449,370	100	449,370	0.03	0.00	2	449,370	449,370	0.03	0.00
98	97	Cenlar FSB	Thrift	1	893,461	50	446,731	0.03	0.00	1	893,461	446,731	0.03	0.00
99	98	Liberty Bank	Thrift	13	854,260	50	427,130	0.02	0.00	13	854,260	427,130	0.02	0.00
100	99	Wayne Bank	Bank	12	420,795	100	420,795	0.02	0.00	12	420,795	420,795	0.02	0.00
101	100	NewBank	Bank	6	419,342	100	419,342	0.02	0.00	6	419,342	419,342	0.02	0.00
102	101	Freedom Bank	Bank	5	416,964	100	416,964	0.02	0.00	5	416,964	416,964	0.02	0.00
103	102	Thomaston Savings Bank	Thrift	10	810,296	50	405,148	0.02	0.00	10	810,296	405,148	0.02	0.00
104	103	Haven Savings Bank	Thrift	9	802,019	50	401,010	0.02	0.00	9	802,019	401,010	0.02	0.00
105	104	ESSA Bank & Trust	Thrift	7	800,989	50	400,495	0.02	0.00	7	800,989	400,495	0.02	0.00
106	105	Empire State Bank	Bank	5	374,498	100	374,498	0.02	0.00	5	374,498	374,498	0.02	0.00
107	106	Crown Bank	Bank	14	373,784	100	373,784	0.02	0.00	14	373,784	373,784	0.02	0.00
108	107	New Millennium Bank	Bank	7	372,493	100	372,493	0.02	0.00	7	372,493	372,493	0.02	0.00
109	108	Mariner's Bank	Bank	6	367,006	100	367,006	0.02	0.00	6	367,006	367,006	0.02	0.00
110	109	Victory State Bank	Bank	6	362,494	100	362,494	0.02	0.00	6	362,494	362,494	0.02	0.00
111	110	First Bank of Greenwich	Bank	3	357,344	100	357,344	0.02	0.00	3	357,344	357,344	0.02	0.00
112	111	Dime Bank	Bank	5	353,119	100	353,119	0.02	0.00	5	353,119	353,119	0.02	0.00
113	112	Savoy Bank	Bank	1	347,988	100	347,988	0.02	0.00	1	347,988	347,988	0.02	0.00
114	113	Preferred Bank	Bank	1	347,428	100	347,428	0.02	0.00	1	347,428	347,428	0.02	0.00
115	114	Connecticut Community Bank NA	Bank	8	337,094	100	337,094	0.02	0.00	8	337,094	337,094	0.02	0.00
116	115	IBERIABANK	Bank	1	319,374	100	319,374	0.02	0.00	1	319,374	319,374	0.02	0.00
117	116	DR Bank	Bank	3	317,076	100	317,076	0.02	0.00	3	317,076	317,076	0.02	0.00
118	117	Magyar Bank	Thrift	7	627,767	50	313,884	0.02	0.00	7	627,767	313,884	0.02	0.00
119	118	Walden Savings Bank	Thrift	11	625,066	50	312,533	0.02	0.00	11	625,066	312,533	0.02	0.00
120	119	NorthEast Community Bank	Thrift	7	613,641	50	306,821	0.02	0.00	7	613,641	306,821	0.02	0.00
121	120	First Central Savings Bank	Thrift	9	577,195	50	288,598	0.02	0.00	9	577,195	288,598	0.02	0.00
122	121	TrustCo Bank	Thrift	27	563,571	50	281,786	0.02	0.00	27	563,571	281,786	0.02	0.00
123	122	Bank OZK	Bank	1	280,403	100	280,403	0.02	0.00	1	280,403	280,403	0.02	0.00
124	123	First Northern Bank and Trust Co.	Bank	5	272,804	100	272,804	0.02	0.00	5	272,804	272,804	0.02	0.00
125	124	Carver Federal Savings Bank	Thrift	7	545,460	50	272,730	0.02	0.00	7	545,460	272,730	0.02	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

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126	125	Bogota Savings Bank	Thrift	4	516,514	50	258,257	0.01	0.00	4	516,514	258,257	0.01	0.00
127	126	NVE Bank	Thrift	11	503,685	50	251,843	0.01	0.00	11	503,685	251,843	0.01	0.00
128	127	Noah Bank	Bank	5	244,701	100	244,701	0.01	0.00	5	244,701	244,701	0.01	0.00
129	128	Somerset Savings Bank SLA	Thrift	7	485,192	50	242,596	0.01	0.00	7	485,192	242,596	0.01	0.00
130	129	RSI Bank	Thrift	4	474,682	50	237,341	0.01	0.00	4	474,682	237,341	0.01	0.00
131	130	Millington Bank	Thrift	4	452,220	50	226,110	0.01	0.00	4	452,220	226,110	0.01	0.00
132	131	Spring Bank	Bank	2	222,311	100	222,311	0.01	0.00	2	222,311	222,311	0.01	0.00
133	132	Brunswick Bank and Trust Co.	Bank	6	218,949	100	218,949	0.01	0.00	6	218,949	218,949	0.01	0.00
134	133	Bank of Millbrook	Bank	4	218,467	100	218,467	0.01	0.00	4	218,467	218,467	0.01	0.00
135	134	NBT Bank NA	Bank	6	214,250	100	214,250	0.01	0.00	6	214,250	214,250	0.01	0.00
136	135	Cross County Savings Bank	Thrift	6	422,035	50	211,018	0.01	0.00	6	422,035	211,018	0.01	0.00
137	136	Quontic Bank	Thrift	3	417,024	50	208,512	0.01	0.00	3	417,024	208,512	0.01	0.00
138	137	Milford Bank	Thrift	8	412,886	50	206,443	0.01	0.00	8	412,886	206,443	0.01	0.00
139	138	American Community Bank	Bank	5	204,140	100	204,140	0.01	0.00	5	204,140	204,140	0.01	0.00
140	139	Malvern Bank NA	Bank	1	199,090	100	199,090	0.01	0.00	1	199,090	199,090	0.01	0.00
141	140	Alpine Capital Bank	Bank	1	199,009	100	199,009	0.01	0.00	1	199,009	199,009	0.01	0.00
142	141	Rondout Savings Bank	Thrift	5	377,099	50	188,550	0.01	0.00	5	377,099	188,550	0.01	0.00
143	142	KEB Hana Bank USA NA	Bank	3	188,020	100	188,020	0.01	0.00	3	188,020	188,020	0.01	0.00
144	143	M.Y. Safra Bank FSB	Thrift	1	334,320	50	167,160	0.01	0.00	1	334,320	167,160	0.01	0.00
145	144	First Keystone Community Bank	Bank	3	166,398	100	166,398	0.01	0.00	3	166,398	166,398	0.01	0.00
146	145	National Bank of New York City	Bank	1	158,165	100	158,165	0.01	0.00	1	158,165	158,165	0.01	0.00
147	146	Global Bank	Bank	1	154,279	100	154,279	0.01	0.00	1	154,279	154,279	0.01	0.00
148	147	Delta National Bank and Trust Co.	Bank	1	152,842	100	152,842	0.01	0.00	1	152,842	152,842	0.01	0.00
149	148	International Finance Bank	Bank	1	149,764	100	149,764	0.01	0.00	1	149,764	149,764	0.01	0.00
150	149	Abacus Federal Savings Bank	Thrift	5	295,125	50	147,563	0.01	0.00	5	295,125	147,563	0.01	0.00
151	150	Wallkill Valley Federal Savings and Loan Associat	Thrift	8	294,554	50	147,277	0.01	0.00	8	294,554	147,277	0.01	0.00
152	151	Lusitania Savings Bank	Thrift	4	293,683	50	146,842	0.01	0.00	4	293,683	146,842	0.01	0.00
153	152	Republic First Bank	Bank	2	144,003	100	144,003	0.01	0.00	2	144,003	144,003	0.01	0.00
154	153	Eastbank NA	Bank	2	135,919	100	135,919	0.01	0.00	2	135,919	135,919	0.01	0.00
155	154	Putnam County National Bank	Bank	6	127,502	100	127,502	0.01	0.00	6	127,502	127,502	0.01	0.00
156	155	National Iron Bank	Bank	3	125,510	100	125,510	0.01	0.00	3	125,510	125,510	0.01	0.00
157	156	Litchfield Bancorp	Thrift	4	225,784	50	112,892	0.01	0.00	4	225,784	112,892	0.01	0.00
158	157	Industrial Bank	Bank	3	111,562	100	111,562	0.01	0.00	3	111,562	111,562	0.01	0.00
159	158	Metro City Bank	Bank	3	106,728	100	106,728	0.01	0.00	3	106,728	106,728	0.01	0.00
160	159	Glen Rock Savings Bank	Thrift	4	208,857	50	104,429	0.01	0.00	4	208,857	104,429	0.01	0.00
161	160	Sawyer Savings Bank	Thrift	3	207,272	50	103,636	0.01	0.00	3	207,272	103,636	0.01	0.00
162	161	Lincoln 1st Bank	Thrift	2	206,362	50	103,181	0.01	0.00	2	206,362	103,181	0.01	0.00
163	162	Community Federal Savings Bank	Thrift	1	192,693	50	96,347	0.01	0.00	1	192,693	96,347	0.01	0.00
164	163	Community Bank NA	Bank	2	92,801	100	92,801	0.01	0.00	2	92,801	92,801	0.01	0.00
165	164	Freehold Bank	Thrift	2	184,123	50	92,062	0.01	0.00	2	184,123	92,062	0.01	0.00
166	165	Truist Bank	Bank	2	88,730	100	88,730	0.00	0.00	2	88,730	88,730	0.00	0.00
167	166	Piermont Bank	Bank	1	84,567	100	84,567	0.00	0.00	1	84,567	84,567	0.00	0.00
168	167	Centennial Bank	Bank	1	82,964	100	82,964	0.00	0.00	1	82,964	82,964	0.00	0.00
169	168	Pacific City Bank	Bank	2	81,694	100	81,694	0.00	0.00	2	81,694	81,694	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

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170	169	Peoples Security Bank and Trust Co.	Bank	1	68,403	100	68,403	0.00	0.00	1	68,403	68,403	0.00	0.00
171	170	United Orient Bank	Bank	2	68,375	100	68,375	0.00	0.00	2	68,375	68,375	0.00	0.00
172	171	Hanmi Bank	Bank	2	67,086	100	67,086	0.00	0.00	2	67,086	67,086	0.00	0.00
173	172	United Roosevelt Savings Bank	Thrift	1	132,152	50	66,076	0.00	0.00	1	132,152	66,076	0.00	0.00
174	173	First National Bank of Pennsylvania	Bank	1	51,806	100	51,806	0.00	0.00	1	51,806	51,806	0.00	0.00
175	174	Wilmington Savings Fund Society FSB	Thrift	1	103,466	50	51,733	0.00	0.00	1	103,466	51,733	0.00	0.00
176	175	Honesdale National Bank	Bank	2	48,269	100	48,269	0.00	0.00	2	48,269	48,269	0.00	0.00
177	176	Grasshopper Bank NA	Bank	1	47,415	100	47,415	0.00	0.00	1	47,415	47,415	0.00	0.00
178	177	First IC Bank	Bank	2	47,000	100	47,000	0.00	0.00	2	47,000	47,000	0.00	0.00
179	178	Schuyler Savings Bank	Thrift	2	93,856	50	46,928	0.00	0.00	2	93,856	46,928	0.00	0.00
180	179	GSL Savings Bank	Thrift	2	91,937	50	45,969	0.00	0.00	2	91,937	45,969	0.00	0.00
181	180	First Federal Savings of Middletown	Thrift	1	89,718	50	44,859	0.00	0.00	1	89,718	44,859	0.00	0.00
182	181	The Torrington Savings Bank	Thrift	2	87,310	50	43,655	0.00	0.00	2	87,310	43,655	0.00	0.00
183	182	Gibraltar Bank	Thrift	3	82,350	50	41,175	0.00	0.00	3	82,350	41,175	0.00	0.00
184	183	Sunnyside Federal Savings and Loan Association	Thrift	1	78,944	50	39,472	0.00	0.00	1	78,944	39,472	0.00	0.00
185	184	Sterling Bank and Trust FSB	Thrift	2	46,124	50	23,062	0.00	0.00	2	46,124	23,062	0.00	0.00
186	185	International Bank of Chicago	Bank	1	17,502	100	17,502	0.00	0.00	1	17,502	17,502	0.00	0.00
187	186	Citizens Savings Bank	Thrift	1	32,647	50	16,324	0.00	0.00	1	32,647	16,324	0.00	0.00
188	187	Woodforest National Bank	Bank	3	14,638	100	14,638	0.00	0.00	3	14,638	14,638	0.00	0.00
189	188	Armed Forces Bank NA	Bank	1	6,654	100	6,654	0.00	0.00	1	6,654	6,654	0.00	0.00
190	189	Beal Bank USA	Bank	2	2,959	100	2,959	0.00	0.00	2	2,959	2,959	0.00	0.00
191	190	Emigrant Mercantile Bank	Bank	1	500	100	500	0.00	0.00	1	500	500	0.00	0.00
192	191	Beal Bank	Thrift	1	113	50	57	0.00	0.00	1	113	57	0.00	0.00
193	192	Atlantic Community Bankers Bank	Bank	1	0	100	0	0.00	0.00	1	0	0	0.00	0.00
194	193	1199 SEIU FCU	CU	1	76,715	0	0	0.00	0.00	1	76,715	0	0.00	0.00
195	194	1st Bergen FCU	CU	1	4,963	0	0	0.00	0.00	1	4,963	0	0.00	0.00
196	195	Abyssinian Baptist Church FCU	CU	1	832	0	0	0.00	0.00	1	832	0	0.00	0.00
197	196	Academic FCU	CU	1	33,695	0	0	0.00	0.00	1	33,695	0	0.00	0.00
198	197	Actors FCU	CU	1	232,464	0	0	0.00	0.00	1	232,464	0	0.00	0.00
199	198	Advanced Financial FCU	CU	1	91,428	0	0	0.00	0.00	1	91,428	0	0.00	0.00
200	199	Affinity FCU	CU	1	2,917,897	0	0	0.00	0.00	1	2,917,897	0	0.00	0.00
201	200	All Souls FCU	CU	1	150	0	0	0.00	0.00	1	150	0	0.00	0.00
202	201	American Broadcast Employees FCU	CU	1	102,775	0	0	0.00	0.00	1	102,775	0	0.00	0.00
203	202	AMNH Employees FCU	CU	1	912	0	0	0.00	0.00	1	912	0	0.00	0.00
204	203	Arnold Bakers Employees FCU	CU	1	2,020	0	0	0.00	0.00	1	2,020	0	0.00	0.00
205	204	Aspire FCU	CU	1	129,652	0	0	0.00	0.00	1	129,652	0	0.00	0.00
206	205	Atlantic FCU	CU	1	208,324	0	0	0.00	0.00	1	208,324	0	0.00	0.00
207	206	Atlantic Health Employees FCU	CU	1	23,097	0	0	0.00	0.00	1	23,097	0	0.00	0.00
208	207	B E T FCU	CU	1	7,295	0	0	0.00	0.00	1	7,295	0	0.00	0.00
209	208	B-M S FCU	CU	1	90,818	0	0	0.00	0.00	1	90,818	0	0.00	0.00
210	209	B.S. and C.P. Hospitals Employees FCU	CU	1	682	0	0	0.00	0.00	1	682	0	0.00	0.00
211	210	Bay Ridge Lodge No. 632 FCU	CU	1	43	0	0	0.00	0.00	1	43	0	0.00	0.00
212	211	Bayonne City Employees FCUs	CU	1	3,518	0	0	0.00	0.00	1	3,518	0	0.00	0.00
213	212	Bayonne School Employees FCU	CU	1	6,814	0	0	0.00	0.00	1	6,814	0	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
214	213	Berea FCU	CU	1	88	0	0	0.00	0.00	1	88	0	0.00	0.00
215	214	Bergen Division FCU	CU	1	10,840	0	0	0.00	0.00	1	10,840	0	0.00	0.00
216	215	Bethpage FCU	CU	1	8,852,936	0	0	0.00	0.00	1	8,852,936	0	0.00	0.00
217	216	Beulah FCU	CU	1	157	0	0	0.00	0.00	1	157	0	0.00	0.00
218	217	Bloomfield Fire & Police FCU	CU	1	6,617	0	0	0.00	0.00	1	6,617	0	0.00	0.00
219	218	Branch 6000 NALC CU	CU	1	8,263	0	0	0.00	0.00	1	8,263	0	0.00	0.00
220	219	Bridgeport City Employees FCU	CU	1	22,449	0	0	0.00	0.00	1	22,449	0	0.00	0.00
221	220	Bridgeport Police FCU	CU	1	19,081	0	0	0.00	0.00	1	19,081	0	0.00	0.00
222	221	Bridgeport Post Office FCU	CU	1	2,708	0	0	0.00	0.00	1	2,708	0	0.00	0.00
223	222	Brooklyn Cooperative FCU	CU	1	35,858	0	0	0.00	0.00	1	35,858	0	0.00	0.00
224	223	Bykota FCU	CU	1	2,037	0	0	0.00	0.00	1	2,037	0	0.00	0.00
225	224	Central Jersey FCU	CU	1	78,507	0	0	0.00	0.00	1	78,507	0	0.00	0.00
226	225	Church of the Master FCU	CU	1	722	0	0	0.00	0.00	1	722	0	0.00	0.00
227	226	Clifton NJ Postal Employees FCU	CU	1	1,758	0	0	0.00	0.00	1	1,758	0	0.00	0.00
228	227	Co-Operative FCU	CU	1	6,185	0	0	0.00	0.00	1	6,185	0	0.00	0.00
229	228	Columbia Greene FCU	CU	1	33,638	0	0	0.00	0.00	1	33,638	0	0.00	0.00
230	229	Community CU of New Milford Inc.	CU	1	14,365	0	0	0.00	0.00	1	14,365	0	0.00	0.00
231	230	Community Financial Services FCU	CU	1	32,610	0	0	0.00	0.00	1	32,610	0	0.00	0.00
232	231	Concord FCU	CU	1	8,201	0	0	0.00	0.00	1	8,201	0	0.00	0.00
233	232	Connex CU Inc.	CU	1	653,447	0	0	0.00	0.00	1	653,447	0	0.00	0.00
234	233	Consolidated Controls Corp. FCU	CU	1	1,027	0	0	0.00	0.00	1	1,027	0	0.00	0.00
235	234	Consumers FCU	CU	1	57,696	0	0	0.00	0.00	1	57,696	0	0.00	0.00
236	235	Cornerstone Community CU	CU	1	55,254	0	0	0.00	0.00	1	55,254	0	0.00	0.00
237	236	County Educators FCU	CU	1	102,586	0	0	0.00	0.00	1	102,586	0	0.00	0.00
238	237	Criers FCU	CU	1	1,597	0	0	0.00	0.00	1	1,597	0	0.00	0.00
239	238	Crosspoint FCU	CU	1	120,418	0	0	0.00	0.00	1	120,418	0	0.00	0.00
240	239	CUNJ Federal Credit Union	CU	1	359,925	0	0	0.00	0.00	1	359,925	0	0.00	0.00
241	240	Curtis FCU	CU	1	330	0	0	0.00	0.00	1	330	0	0.00	0.00
242	241	Defense Logistics FCU	CU	1	608	0	0	0.00	0.00	1	608	0	0.00	0.00
243	242	Division 726 FCU	CU	1	9,448	0	0	0.00	0.00	1	9,448	0	0.00	0.00
244	243	Division 819 Transit Employees CU	CU	1	15,032	0	0	0.00	0.00	1	15,032	0	0.00	0.00
245	244	Dow Jones Employees FCU	CU	1	10,973	0	0	0.00	0.00	1	10,973	0	0.00	0.00
246	245	East End Baptist Tabernacle FCU	CU	1	141	0	0	0.00	0.00	1	141	0	0.00	0.00
247	246	East Orange Firemens FCU	CU	1	8,036	0	0	0.00	0.00	1	8,036	0	0.00	0.00
248	247	East Orange Veterans Hospital FCU	CU	1	16,555	0	0	0.00	0.00	1	16,555	0	0.00	0.00
249	248	Educational & Governmental Employees FCU	CU	1	53,095	0	0	0.00	0.00	1	53,095	0	0.00	0.00
250	249	Elektra FCU	CU	1	37,365	0	0	0.00	0.00	1	37,365	0	0.00	0.00
251	250	Elizabeth (N.J.) Firemen's FCU	CU	1	6,910	0	0	0.00	0.00	1	6,910	0	0.00	0.00
252	251	Elizabeth Police Department Employee FCU	CU	1	1,446	0	0	0.00	0.00	1	1,446	0	0.00	0.00
253	252	Empire Branch 36 NA Le Carr CU	CU	1	5,363	0	0	0.00	0.00	1	5,363	0	0.00	0.00
254	253	Empire Financial FCU	CU	1	600	0	0	0.00	0.00	1	600	0	0.00	0.00
255	254	Empirt 207 FCU	CU	1	3,088	0	0	0.00	0.00	1	3,088	0	0.00	0.00
256	255	Energy People FCU	CU	1	13,751	0	0	0.00	0.00	1	13,751	0	0.00	0.00
257	256	Entertainment Industries FCU	CU	1	14,817	0	0	0.00	0.00	1	14,817	0	0.00	0.00

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DEPOSIT BASED HHI

FRB Approach *

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				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
258	257	Erie Lackawanna Railroad Co. Employees FCU	CU	1	8,648	0	0	0.00	0.00	1	8,648	0	0.00	0.00
259	258	Esquire-GoodFellowship FCU	CU	1	222	0	0	0.00	0.00	1	222	0	0.00	0.00
260	259	Essex County NJ Employees FCU	CU	1	7,112	0	0	0.00	0.00	1	7,112	0	0.00	0.00
261	260	Essex County Teachers FCU	CU	1	14,578	0	0	0.00	0.00	1	14,578	0	0.00	0.00
262	261	Everest FCU	CU	1	370	0	0	0.00	0.00	1	370	0	0.00	0.00
263	262	Fairleigh Dickinson University FCU	CU	1	11,611	0	0	0.00	0.00	1	11,611	0	0.00	0.00
264	263	Faith Tabernacle Baptist FCU	CU	1	149	0	0	0.00	0.00	1	149	0	0.00	0.00
265	264	Far Rockaway Postal FCU	CU	1	186	0	0	0.00	0.00	1	186	0	0.00	0.00
266	265	FD Community FCU	CU	1	95,294	0	0	0.00	0.00	1	95,294	0	0.00	0.00
267	266	Federal Employees Newark FCU	CU	1	12,209	0	0	0.00	0.00	1	12,209	0	0.00	0.00
268	267	Fidelis FCU	CU	1	315	0	0	0.00	0.00	1	315	0	0.00	0.00
269	268	Financial Resources FCU	CU	1	465,447	0	0	0.00	0.00	1	465,447	0	0.00	0.00
270	269	Finest FCU	CU	1	12,060	0	0	0.00	0.00	1	12,060	0	0.00	0.00
271	270	First Atlantic Federal Credit Union	CU	1	261,438	0	0	0.00	0.00	1	261,438	0	0.00	0.00
272	271	First Baptist Church FCU	CU	1	260	0	0	0.00	0.00	1	260	0	0.00	0.00
273	272	First Baptist Church Stratford FCU	CU	1	267	0	0	0.00	0.00	1	267	0	0.00	0.00
274	273	First Connecticut CU Inc.	CU	1	41,686	0	0	0.00	0.00	1	41,686	0	0.00	0.00
275	274	First Financial FCU	CU	1	180,942	0	0	0.00	0.00	1	180,942	0	0.00	0.00
276	275	First Frontier FCU	CU	1	312	0	0	0.00	0.00	1	312	0	0.00	0.00
277	276	Fort Dix FCU	CU	1	6,091	0	0	0.00	0.00	1	6,091	0	0.00	0.00
278	277	GAF Linden Employees FCU	CU	1	4,818	0	0	0.00	0.00	1	4,818	0	0.00	0.00
279	278	Garden Savings FCU	CU	1	366,547	0	0	0.00	0.00	1	366,547	0	0.00	0.00
280	279	General Electric Employees FCU	CU	1	224,990	0	0	0.00	0.00	1	224,990	0	0.00	0.00
281	280	GHA FCU	CU	1	24,330	0	0	0.00	0.00	1	24,330	0	0.00	0.00
282	281	Goya Foods Employees FCU	CU	1	10,877	0	0	0.00	0.00	1	10,877	0	0.00	0.00
283	282	Grand Central Terminal Employees FCU	CU	1	7,330	0	0	0.00	0.00	1	7,330	0	0.00	0.00
284	283	Great Neck School Employees FCU	CU	1	2,304	0	0	0.00	0.00	1	2,304	0	0.00	0.00
285	284	Greater Alliance FCU	CU	1	201,161	0	0	0.00	0.00	1	201,161	0	0.00	0.00
286	285	Greater Centennial FCU	CU	1	82	0	0	0.00	0.00	1	82	0	0.00	0.00
287	286	Greater Metro FCU	CU	1	76,861	0	0	0.00	0.00	1	76,861	0	0.00	0.00
288	287	Greater Waterbury Healthcare FCU	CU	1	9,580	0	0	0.00	0.00	1	9,580	0	0.00	0.00
289	288	Greater Watertown FCU	CU	1	18,558	0	0	0.00	0.00	1	18,558	0	0.00	0.00
290	289	Greenwich Municipal Employees FCU	CU	1	23,478	0	0	0.00	0.00	1	23,478	0	0.00	0.00
291	290	H E Telephone FCU	CU	1	41,021	0	0	0.00	0.00	1	41,021	0	0.00	0.00
292	291	Harrison Police & Firemen's FCU	CU	1	21,389	0	0	0.00	0.00	1	21,389	0	0.00	0.00
293	292	Harrison Teachers FCU	CU	1	1,467	0	0	0.00	0.00	1	1,467	0	0.00	0.00
294	293	Healthcare Employees FCU	CU	1	119,357	0	0	0.00	0.00	1	119,357	0	0.00	0.00
295	294	Heard A.M.E. FCU	CU	1	168	0	0	0.00	0.00	1	168	0	0.00	0.00
296	295	Heart Center FCU	CU	1	17,955	0	0	0.00	0.00	1	17,955	0	0.00	0.00
297	296	Heritage Financial CU	CU	1	426,854	0	0	0.00	0.00	1	426,854	0	0.00	0.00
298	297	HMC (NJ) FCU	CU	1	6,466	0	0	0.00	0.00	1	6,466	0	0.00	0.00
299	298	Hoboken New Jersey Police FCU	CU	1	7,224	0	0	0.00	0.00	1	7,224	0	0.00	0.00
300	299	Hoboken School Employees FCU	CU	1	46,922	0	0	0.00	0.00	1	46,922	0	0.00	0.00
301	300	Hudson River Financial FCU	CU	1	64,286	0	0	0.00	0.00	1	64,286	0	0.00	0.00

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302	301	Hudson Valley CU	CU	1	5,176,864	0	0	0.00	0.00	1	5,176,864	0	0.00	0.00
303	302	I R E B FCU	CU	1	2,921	0	0	0.00	0.00	1	2,921	0	0.00	0.00
304	303	I.L.A. Local 1235 FCU	CU	1	6,986	0	0	0.00	0.00	1	6,986	0	0.00	0.00
305	304	Inter-American FCU	CU	1	764	0	0	0.00	0.00	1	764	0	0.00	0.00
306	305	Island FCU	CU	1	1,151,133	0	0	0.00	0.00	1	1,151,133	0	0.00	0.00
307	306	Israel Memorial AME FCU	CU	1	217	0	0	0.00	0.00	1	217	0	0.00	0.00
308	307	Italo-American FCU	CU	1	21,579	0	0	0.00	0.00	1	21,579	0	0.00	0.00
309	308	Jersey Central FCU	CU	1	18,018	0	0	0.00	0.00	1	18,018	0	0.00	0.00
310	309	Jersey City Firemen FCU	CU	1	7,364	0	0	0.00	0.00	1	7,364	0	0.00	0.00
311	310	Jersey City Police FCU	CU	1	8,205	0	0	0.00	0.00	1	8,205	0	0.00	0.00
312	311	Jovia Financial FCU	CU	1	3,360,463	0	0	0.00	0.00	1	3,360,463	0	0.00	0.00
313	312	Kearny Municipal Employees FCU	CU	1	8,096	0	0	0.00	0.00	1	8,096	0	0.00	0.00
314	313	Korean American Catholics FCU	CU	1	26,267	0	0	0.00	0.00	1	26,267	0	0.00	0.00
315	314	L'Oreal USA FCU	CU	1	19,551	0	0	0.00	0.00	1	19,551	0	0.00	0.00
316	315	Lakehurst Naval FCU	CU	1	31,292	0	0	0.00	0.00	1	31,292	0	0.00	0.00
317	316	Last FCU	CU	1	0	0	0	0.00	0.00	1	0	0	0.00	0.00
318	317	Latvian FCU	CU	1	2,498	0	0	0.00	0.00	1	2,498	0	0.00	0.00
319	318	Liberty Savings FCU	CU	1	99,752	0	0	0.00	0.00	1	99,752	0	0.00	0.00
320	319	Linden New Jersey Police & Firemen FCU	CU	1	6,972	0	0	0.00	0.00	1	6,972	0	0.00	0.00
321	320	Local 1233 FCU	CU	1	10,005	0	0	0.00	0.00	1	10,005	0	0.00	0.00
322	321	Local 804 FCU	CU	1	13,653	0	0	0.00	0.00	1	13,653	0	0.00	0.00
323	322	Long Beach Teachers FCU	CU	1	2,929	0	0	0.00	0.00	1	2,929	0	0.00	0.00
324	323	Long Island Alliance FCU	CU	1	14,800	0	0	0.00	0.00	1	14,800	0	0.00	0.00
325	324	Long Island City Postal Employees FCU	CU	1	2,005	0	0	0.00	0.00	1	2,005	0	0.00	0.00
326	325	Lower East Side People's FCU	CU	1	60,773	0	0	0.00	0.00	1	60,773	0	0.00	0.00
327	326	Lufthansa Employees FCU	CU	1	85,184	0	0	0.00	0.00	1	85,184	0	0.00	0.00
328	327	M & C Menlo Park FCU	CU	1	1,622	0	0	0.00	0.00	1	1,622	0	0.00	0.00
329	328	Mamta FCU	CU	1	11,360	0	0	0.00	0.00	1	11,360	0	0.00	0.00
330	329	Manville Area FCU	CU	1	25,061	0	0	0.00	0.00	1	25,061	0	0.00	0.00
331	330	McKesson FCU	CU	1	25,952	0	0	0.00	0.00	1	25,952	0	0.00	0.00
332	331	Medical Employees of Staten Island FCU	CU	1	3,223	0	0	0.00	0.00	1	3,223	0	0.00	0.00
333	332	Medisys Employees FCU	CU	1	28,285	0	0	0.00	0.00	1	28,285	0	0.00	0.00
334	333	Members CU	CU	1	31,453	0	0	0.00	0.00	1	31,453	0	0.00	0.00
335	334	Merck Employees FCU	CU	1	1,794,964	0	0	0.00	0.00	1	1,794,964	0	0.00	0.00
336	335	Merritt FCU	CU	1	10,366	0	0	0.00	0.00	1	10,366	0	0.00	0.00
337	336	Messiah Baptist Church FCU	CU	1	227	0	0	0.00	0.00	1	227	0	0.00	0.00
338	337	Metrex FCU	CU	1	3,358	0	0	0.00	0.00	1	3,358	0	0.00	0.00
339	338	Metro Realtors FCU	CU	1	15,305	0	0	0.00	0.00	1	15,305	0	0.00	0.00
340	339	Mid-Hudson Valley FCU	CU	1	1,092,973	0	0	0.00	0.00	1	1,092,973	0	0.00	0.00
341	340	Mid-State FCU	CU	1	15,816	0	0	0.00	0.00	1	15,816	0	0.00	0.00
342	341	Middlesex County New Jersey Employees FCU	CU	1	8,295	0	0	0.00	0.00	1	8,295	0	0.00	0.00
343	342	Monmouth County Postal Employees CU	CU	1	20,880	0	0	0.00	0.00	1	20,880	0	0.00	0.00
344	343	Motion FCU	CU	1	62,988	0	0	0.00	0.00	1	62,988	0	0.00	0.00
345	344	Mount Vernon NY Postal Employees FCU	CU	1	970	0	0	0.00	0.00	1	970	0	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
346	345	MSBA Employees FCU	CU	1	5,011	0	0	0.00	0.00	1	5,011	0	0.00	0.00
347	346	Municipal CU	CU	1	3,386,644	0	0	0.00	0.00	1	3,386,644	0	0.00	0.00
348	347	Mutual Security CU	CU	1	301,284	0	0	0.00	0.00	1	301,284	0	0.00	0.00
349	348	N C P D FCU	CU	1	672,823	0	0	0.00	0.00	1	672,823	0	0.00	0.00
350	349	N Y Team FCU	CU	1	41,468	0	0	0.00	0.00	1	41,468	0	0.00	0.00
351	350	N. J. Latvian FCU	CU	1	7,971	0	0	0.00	0.00	1	7,971	0	0.00	0.00
352	351	N.J.T. Employees FCU	CU	1	17,064	0	0	0.00	0.00	1	17,064	0	0.00	0.00
353	352	N.U.L. FCU	CU	1	176	0	0	0.00	0.00	1	176	0	0.00	0.00
354	353	Nassau Financial FCU	CU	1	377,956	0	0	0.00	0.00	1	377,956	0	0.00	0.00
355	354	NE PA Community FCU	CU	1	136,933	0	0	0.00	0.00	1	136,933	0	0.00	0.00
356	355	Neighborhood Trust FCU	CU	1	13,412	0	0	0.00	0.00	1	13,412	0	0.00	0.00
357	356	Nestle Freehold Employees FCU	CU	1	1,873	0	0	0.00	0.00	1	1,873	0	0.00	0.00
358	357	New Brunswick Postal FCU	CU	1	14,909	0	0	0.00	0.00	1	14,909	0	0.00	0.00
359	358	New Community FCU	CU	1	3,092	0	0	0.00	0.00	1	3,092	0	0.00	0.00
360	359	New Covenant Dominion FCU	CU	1	1,098	0	0	0.00	0.00	1	1,098	0	0.00	0.00
361	360	New Haven County CU	CU	1	20,863	0	0	0.00	0.00	1	20,863	0	0.00	0.00
362	361	New York Times Employees FCU	CU	1	65,618	0	0	0.00	0.00	1	65,618	0	0.00	0.00
363	362	New York University FCU	CU	1	27,151	0	0	0.00	0.00	1	27,151	0	0.00	0.00
364	363	Newark Board Education Emps CU	CU	1	24,406	0	0	0.00	0.00	1	24,406	0	0.00	0.00
365	364	Newark Firemen FCU	CU	1	13,465	0	0	0.00	0.00	1	13,465	0	0.00	0.00
366	365	Newark Police Federal Credit Union	CU	1	4,969	0	0	0.00	0.00	1	4,969	0	0.00	0.00
367	366	Newark Post Office Employees Credit Union	CU	1	1,856	0	0	0.00	0.00	1	1,856	0	0.00	0.00
368	367	NJ Gateway FCU	CU	1	24,479	0	0	0.00	0.00	1	24,479	0	0.00	0.00
369	368	North Jersey FCU	CU	1	218,123	0	0	0.00	0.00	1	218,123	0	0.00	0.00
370	369	Northeastern Operating Engineers FCU	CU	1	67,148	0	0	0.00	0.00	1	67,148	0	0.00	0.00
371	370	Norwalk Hospital CU	CU	1	36,354	0	0	0.00	0.00	1	36,354	0	0.00	0.00
372	371	Norwalk Postal Employees FCU	CU	1	464	0	0	0.00	0.00	1	464	0	0.00	0.00
373	372	Nova UA FCU	CU	1	115,180	0	0	0.00	0.00	1	115,180	0	0.00	0.00
374	373	Novartis FCU	CU	1	119,805	0	0	0.00	0.00	1	119,805	0	0.00	0.00
375	374	NYM FCU	CU	1	17,159	0	0	0.00	0.00	1	17,159	0	0.00	0.00
376	375	O and R Utilities Employees FCU	CU	1	16,112	0	0	0.00	0.00	1	16,112	0	0.00	0.00
377	376	Ocean County Employees FCU	CU	1	1,505	0	0	0.00	0.00	1	1,505	0	0.00	0.00
378	377	Ocean Financial FCU	CU	1	316,792	0	0	0.00	0.00	1	316,792	0	0.00	0.00
379	378	OCNAC No 1 FCU	CU	1	6,484	0	0	0.00	0.00	1	6,484	0	0.00	0.00
380	379	P S E FCU	CU	1	9,667	0	0	0.00	0.00	1	9,667	0	0.00	0.00
381	380	Palisades FCU	CU	1	158,916	0	0	0.00	0.00	1	158,916	0	0.00	0.00
382	381	Parlin Dupont Employees FCU	CU	1	5,199	0	0	0.00	0.00	1	5,199	0	0.00	0.00
383	382	Passaic Police FCU	CU	1	7,448	0	0	0.00	0.00	1	7,448	0	0.00	0.00
384	383	Paterson Police FCU	CU	1	4,266	0	0	0.00	0.00	1	4,266	0	0.00	0.00
385	384	Path FCU	CU	1	7,429	0	0	0.00	0.00	1	7,429	0	0.00	0.00
386	385	Paul Quinn FCU	CU	1	242	0	0	0.00	0.00	1	242	0	0.00	0.00
387	386	Penn South Cooperative FCU	CU	1	7,002	0	0	0.00	0.00	1	7,002	0	0.00	0.00
388	387	People's Alliance FCU	CU	1	272,837	0	0	0.00	0.00	1	272,837	0	0.00	0.00
389	388	Picatinny FCU	CU	1	349,849	0	0	0.00	0.00	1	349,849	0	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
390	389	Pinnacle FCU	CU	1	104,296	0	0	0.00	0.00	1	104,296	0	0.00	0.00
391	390	Piscataway Township Employees FCU	CU	1	1,595	0	0	0.00	0.00	1	1,595	0	0.00	0.00
392	391	Pitney Bowes Employees FCU	CU	1	50,971	0	0	0.00	0.00	1	50,971	0	0.00	0.00
393	392	Plainfield CU	CU	1	1,053	0	0	0.00	0.00	1	1,053	0	0.00	0.00
394	393	Plainfield Police & Firemen's FCU	CU	1	2,153	0	0	0.00	0.00	1	2,153	0	0.00	0.00
395	394	Pocono Medical Center FCU	CU	1	4,405	0	0	0.00	0.00	1	4,405	0	0.00	0.00
396	395	Polish & Slavic FCU	CU	1	1,988,237	0	0	0.00	0.00	1	1,988,237	0	0.00	0.00
397	396	Port Chester Teachers FCU	CU	1	35,267	0	0	0.00	0.00	1	35,267	0	0.00	0.00
398	397	Port Washington FCU	CU	1	41,292	0	0	0.00	0.00	1	41,292	0	0.00	0.00
399	398	Port Washington Teachers FCU	CU	1	7,342	0	0	0.00	0.00	1	7,342	0	0.00	0.00
400	399	Princeton FCU	CU	1	125,831	0	0	0.00	0.00	1	125,831	0	0.00	0.00
401	400	Proponent FCU	CU	1	438,315	0	0	0.00	0.00	1	438,315	0	0.00	0.00
402	401	Public Service E.D. Trenton FCU	CU	1	2,172	0	0	0.00	0.00	1	2,172	0	0.00	0.00
403	402	Public Service FCU	CU	1	34,770	0	0	0.00	0.00	1	34,770	0	0.00	0.00
404	403	Public Service HC Employees FCU	CU	1	6,195	0	0	0.00	0.00	1	6,195	0	0.00	0.00
405	404	Public Service Plaza FCU	CU	1	15,456	0	0	0.00	0.00	1	15,456	0	0.00	0.00
406	405	Qside FCU	CU	1	49,254	0	0	0.00	0.00	1	49,254	0	0.00	0.00
407	406	Quorum FCU	CU	1	801,762	0	0	0.00	0.00	1	801,762	0	0.00	0.00
408	407	Raritan Bay FCU	CU	1	91,375	0	0	0.00	0.00	1	91,375	0	0.00	0.00
409	408	Riegel FCU	CU	1	121,266	0	0	0.00	0.00	1	121,266	0	0.00	0.00
410	409	Rockland Employees FCU	CU	1	38,745	0	0	0.00	0.00	1	38,745	0	0.00	0.00
411	410	Rutgers FCU	CU	1	78,300	0	0	0.00	0.00	1	78,300	0	0.00	0.00
412	411	Rutherford Postal District Employees FCU	CU	1	6,270	0	0	0.00	0.00	1	6,270	0	0.00	0.00
413	412	Saint. Peter Paul FCU	CU	1	1,022	0	0	0.00	0.00	1	1,022	0	0.00	0.00
414	413	Saker Shop Rite FCU	CU	1	6,894	0	0	0.00	0.00	1	6,894	0	0.00	0.00
415	414	SCF Westchester NY Employees FCU	CU	1	1,160	0	0	0.00	0.00	1	1,160	0	0.00	0.00
416	415	Seaport FCU	CU	1	68,886	0	0	0.00	0.00	1	68,886	0	0.00	0.00
417	416	Self Reliance NY FCU	CU	1	1,174,568	0	0	0.00	0.00	1	1,174,568	0	0.00	0.00
418	417	Sikorsky Financial CU	CU	1	781,949	0	0	0.00	0.00	1	781,949	0	0.00	0.00
419	418	Sing Sing Employees FCU	CU	1	9,196	0	0	0.00	0.00	1	9,196	0	0.00	0.00
420	419	Skyline Financial FCU	CU	1	30,429	0	0	0.00	0.00	1	30,429	0	0.00	0.00
421	420	Sound FCU	CU	1	67,980	0	0	0.00	0.00	1	67,980	0	0.00	0.00
422	421	Soundview FCU	CU	1	36,083	0	0	0.00	0.00	1	36,083	0	0.00	0.00
423	422	Southern Baptist Church of New York FCU	CU	1	152	0	0	0.00	0.00	1	152	0	0.00	0.00
424	423	Southern Middlesex County Teachers FCU	CU	1	35,732	0	0	0.00	0.00	1	35,732	0	0.00	0.00
425	424	SPC Brooklyn FCU	CU	1	365	0	0	0.00	0.00	1	365	0	0.00	0.00
426	425	Sperry Associates FCU	CU	1	254,864	0	0	0.00	0.00	1	254,864	0	0.00	0.00
427	426	St. Andrew Kim FCU	CU	1	756	0	0	0.00	0.00	1	756	0	0.00	0.00
428	427	St. Augustine Presbyterian FCU	CU	1	81	0	0	0.00	0.00	1	81	0	0.00	0.00
429	428	St. Philip's Church FCU	CU	1	1,001	0	0	0.00	0.00	1	1,001	0	0.00	0.00
430	429	St. Vincent's Medical Center FCU	CU	1	18,275	0	0	0.00	0.00	1	18,275	0	0.00	0.00
431	430	Stamford Healthcare CU Inc.	CU	1	19,578	0	0	0.00	0.00	1	19,578	0	0.00	0.00
432	431	Stamford Postal Employees FCU	CU	1	9,175	0	0	0.00	0.00	1	9,175	0	0.00	0.00
433	432	Suffolk FCU	CU	1	1,187,043	0	0	0.00	0.00	1	1,187,043	0	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
434	433	Suma Yonkers FCU	CU	1	307,169	0	0	0.00	0.00	1	307,169	0	0.00	0.00
435	434	Teachers FCU	CU	1	7,352,037	0	0	0.00	0.00	1	7,352,037	0	0.00	0.00
436	435	Teaneck FCU	CU	1	11,546	0	0	0.00	0.00	1	11,546	0	0.00	0.00
437	436	TEG FCU	CU	1	318,174	0	0	0.00	0.00	1	318,174	0	0.00	0.00
438	437	Terminals FCU	CU	1	685	0	0	0.00	0.00	1	685	0	0.00	0.00
439	438	Town of Hempstead Employees FCU	CU	1	127,442	0	0	0.00	0.00	1	127,442	0	0.00	0.00
440	439	Transfiguration Parish FCU	CU	1	13,158	0	0	0.00	0.00	1	13,158	0	0.00	0.00
441	440	Transit Authority Division B FCU	CU	1	6,167	0	0	0.00	0.00	1	6,167	0	0.00	0.00
442	441	Transit FCU	CU	1	14,092	0	0	0.00	0.00	1	14,092	0	0.00	0.00
443	442	Tri-Town Teachers FCU	CU	1	20,373	0	0	0.00	0.00	1	20,373	0	0.00	0.00
444	443	Triboro Postal FCU	CU	1	107,066	0	0	0.00	0.00	1	107,066	0	0.00	0.00
445	444	Trumbull CU	CU	1	3,521	0	0	0.00	0.00	1	3,521	0	0.00	0.00
446	445	U S Court House SDNY FCU	CU	1	2,725	0	0	0.00	0.00	1	2,725	0	0.00	0.00
447	446	Ukrainian National FCU	CU	1	135,091	0	0	0.00	0.00	1	135,091	0	0.00	0.00
448	447	Ulster FCU	CU	1	136,380	0	0	0.00	0.00	1	136,380	0	0.00	0.00
449	448	Unilever FCU	CU	1	47,584	0	0	0.00	0.00	1	47,584	0	0.00	0.00
450	449	Union Baptist Greenburgh FCU	CU	1	426	0	0	0.00	0.00	1	426	0	0.00	0.00
451	450	Union Building Trades FCU	CU	1	76,175	0	0	0.00	0.00	1	76,175	0	0.00	0.00
452	451	Union Congregational FCU	CU	1	193	0	0	0.00	0.00	1	193	0	0.00	0.00
453	452	Union County Employees FCU	CU	1	7,152	0	0	0.00	0.00	1	7,152	0	0.00	0.00
454	453	United Investors FCU	CU	1	3,148	0	0	0.00	0.00	1	3,148	0	0.00	0.00
455	454	United Nations FCU	CU	1	5,775,374	0	0	0.00	0.00	1	5,775,374	0	0.00	0.00
456	455	United Poles FCU	CU	1	39,166	0	0	0.00	0.00	1	39,166	0	0.00	0.00
457	456	United Teletech Financial FCU	CU	1	279,590	0	0	0.00	0.00	1	279,590	0	0.00	0.00
458	457	University Settlement FCU	CU	1	715	0	0	0.00	0.00	1	715	0	0.00	0.00
459	458	Urban Upbound FCU	CU	1	1,197	0	0	0.00	0.00	1	1,197	0	0.00	0.00
460	459	US Weather Bureau NY FCU	CU	1	1,051	0	0	0.00	0.00	1	1,051	0	0.00	0.00
461	460	USAlliance FCU	CU	1	1,448,918	0	0	0.00	0.00	1	1,448,918	0	0.00	0.00
462	461	Vah Lyons Employees FCU	CU	1	35,811	0	0	0.00	0.00	1	35,811	0	0.00	0.00
463	462	Van Cortlandt Cooperative FCU	CU	1	59,924	0	0	0.00	0.00	1	59,924	0	0.00	0.00
464	463	Varick Memorial FCU	CU	1	144	0	0	0.00	0.00	1	144	0	0.00	0.00
465	464	Wakefern FCU	CU	1	9,432	0	0	0.00	0.00	1	9,432	0	0.00	0.00
466	465	Waterbury Connecticut Teachers FCU	CU	1	227,858	0	0	0.00	0.00	1	227,858	0	0.00	0.00
467	466	Waterbury Police FCU	CU	1	5,323	0	0	0.00	0.00	1	5,323	0	0.00	0.00
468	467	Waterbury Postal Employees FCU	CU	1	9,048	0	0	0.00	0.00	1	9,048	0	0.00	0.00
469	468	West Hudson Teachers FCU	CU	1	6,159	0	0	0.00	0.00	1	6,159	0	0.00	0.00
470	469	Western Connecticut FCU	CU	1	27,332	0	0	0.00	0.00	1	27,332	0	0.00	0.00
471	470	White Plains P O Employees FCU	CU	1	734	0	0	0.00	0.00	1	734	0	0.00	0.00
472	471	Winthrop-University Hospital Employees FCU	CU	1	27,289	0	0	0.00	0.00	1	27,289	0	0.00	0.00
473	472	XCEL FCU	CU	1	179,375	0	0	0.00	0.00	1	179,375	0	0.00	0.00
474	473	Yonkers Postal Employees CU	CU	1	5,346	0	0	0.00	0.00	1	5,346	0	0.00	0.00
475	474	Yonkers Teachers FCU	CU	1	56,536	0	0	0.00	0.00	1	56,536	0	0.00	0.00
TOTALS:				6,158	1,894,478,750		1,779,851,585	100.00	2,130.20	6,158	1,894,478,750	1,779,851,585	100.00	2,132.42

Metro New York City, NY-NJ-CT-PA - FRB Banking Market
DEPOSIT BASED HHI
FRB Approach *

				Pre-Merger				Post-Merger					
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI

PRE-MERGER HHI: 2,130
POST-MERGER HHI: 2,132
HHI CHANGE: 2

Footnotes:

* FRB Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 50%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 50%, Other Credit Unions at 0

** Pro Forma Ownership assumes that announced transactions have been complete

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
14		Citizens Bank NA	Bank	86	19,419,870	100	19,419,870	1.12	1.26					
TARGET														
15		Investors Bank	Bank	142	18,099,743	100	18,099,743	1.05	1.10					
RESULTING INSTITUTION														
8		Citizens Bank NA	Bank							228	37,519,613	37,519,613	2.17	4.72
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	868	772,843,479	100	772,843,479	44.74	2,001.41	868	772,843,479	772,843,479	44.74	2,001.41
2	2	Bank of America NA	Bank	457	191,639,657	100	191,639,657	11.09	123.06	457	191,639,657	191,639,657	11.09	123.06
3	3	Citibank NA	Bank	255	127,199,000	100	127,199,000	7.36	54.22	255	127,199,000	127,199,000	7.36	54.22
4	4	TD Bank NA	Bank	446	90,705,192	100	90,705,192	5.25	27.57	446	90,705,192	90,705,192	5.25	27.57
5	5	Wells Fargo Bank NA	Bank	364	72,483,709	100	72,483,709	4.20	17.60	364	72,483,709	72,483,709	4.20	17.60
6	6	Capital One NA	Bank	172	51,913,307	100	51,913,307	3.01	9.03	172	51,913,307	51,913,307	3.01	9.03
7	7	Signature Bank	Bank	31	48,477,099	100	48,477,099	2.81	7.87	31	48,477,099	48,477,099	2.81	7.87
8	9	PNC Bank NA	Bank	220	33,839,442	100	33,839,442	1.96	3.84	220	33,839,442	33,839,442	1.96	3.84
9	10	Valley National Bank	Bank	178	24,059,882	100	24,059,882	1.39	1.94	178	24,059,882	24,059,882	1.39	1.94
10	11	Sterling National Bank	Bank	80	23,755,113	100	23,755,113	1.38	1.89	80	23,755,113	23,755,113	1.38	1.89
11	12	People's United Bank NA	Bank	185	23,695,127	100	23,695,127	1.37	1.88	185	23,695,127	23,695,127	1.37	1.88
12	13	Santander Bank NA	Bank	193	22,866,472	100	22,866,472	1.32	1.75	193	22,866,472	22,866,472	1.32	1.75
13	14	First Republic Bank	Bank	12	20,147,519	100	20,147,519	1.17	1.36	12	20,147,519	20,147,519	1.17	1.36
16	15	Webster Bank NA	Bank	64	17,386,285	100	17,386,285	1.01	1.01	64	17,386,285	17,386,285	1.01	1.01
17	16	Manufacturers and Traders Trust Co.	Bank	167	16,625,970	100	16,625,970	0.96	0.93	167	16,625,970	16,625,970	0.96	0.93
18	17	City National Bank	Bank	4	13,686,107	100	13,686,107	0.79	0.63	4	13,686,107	13,686,107	0.79	0.63
19	18	Dime Community Bank	Bank	67	9,721,017	100	9,721,017	0.56	0.32	67	9,721,017	9,721,017	0.56	0.32
20	19	BankUnited NA	Bank	5	9,574,855	100	9,574,855	0.55	0.31	5	9,574,855	9,574,855	0.55	0.31
21	20	Israel Discount Bank of New York	Bank	4	7,939,647	100	7,939,647	0.46	0.21	4	7,939,647	7,939,647	0.46	0.21
22	21	KeyBank NA	Bank	68	7,150,857	100	7,150,857	0.41	0.17	68	7,150,857	7,150,857	0.41	0.17
23	22	Lakeland Bank	Bank	53	6,152,827	100	6,152,827	0.36	0.13	53	6,152,827	6,152,827	0.36	0.13
24	23	ConnectOne Bank	Bank	30	5,912,818	100	5,912,818	0.34	0.12	30	5,912,818	5,912,818	0.34	0.12
25	24	Popular Bank	Bank	39	5,762,727	100	5,762,727	0.33	0.11	39	5,762,727	5,762,727	0.33	0.11
26	25	OceanFirst Bank NA	Bank	44	5,387,011	100	5,387,011	0.31	0.10	44	5,387,011	5,387,011	0.31	0.10
27	26	Flushing Bank	Bank	21	5,115,627	100	5,115,627	0.30	0.09	21	5,115,627	5,115,627	0.30	0.09
28	27	Peapack-Gladstone Bank	Bank	21	4,864,088	100	4,864,088	0.28	0.08	21	4,864,088	4,864,088	0.28	0.08
29	28	Amalgamated Bank	Bank	10	3,809,790	100	3,809,790	0.22	0.05	10	3,809,790	3,809,790	0.22	0.05
30	29	Metropolitan Commercial Bank	Bank	8	3,417,073	100	3,417,073	0.20	0.04	8	3,417,073	3,417,073	0.20	0.04
31	30	First National Bank of Long Island	Bank	52	3,324,853	100	3,324,853	0.19	0.04	52	3,324,853	3,324,853	0.19	0.04
32	31	Bank Leumi USA	Bank	1	3,193,382	100	3,193,382	0.18	0.03	1	3,193,382	3,193,382	0.18	0.03
33	32	Cross River Bank	Bank	2	3,039,281	100	3,039,281	0.18	0.03	2	3,039,281	3,039,281	0.18	0.03
34	33	BCB Community Bank	Bank	30	2,445,364	100	2,445,364	0.14	0.02	30	2,445,364	2,445,364	0.14	0.02
35	34	Customers Bank	Bank	2	2,307,006	100	2,307,006	0.13	0.02	2	2,307,006	2,307,006	0.13	0.02
36	35	Amboy Bank	Bank	24	2,079,600	100	2,079,600	0.12	0.01	24	2,079,600	2,079,600	0.12	0.01
37	36	Fulton Bank NA	Bank	29	1,948,452	100	1,948,452	0.11	0.01	29	1,948,452	1,948,452	0.11	0.01

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Cathay Bank	Bank	11	1,807,167	100	1,807,167	0.10	0.01	11	1,807,167	1,807,167	0.10	0.01
39	38	Bank of Hope	Bank	10	1,797,574	100	1,797,574	0.10	0.01	10	1,797,574	1,797,574	0.10	0.01
40	39	SB One Bank	Bank	18	1,735,485	100	1,735,485	0.10	0.01	18	1,735,485	1,735,485	0.10	0.01
41	40	Bankwell Bank	Bank	13	1,626,994	100	1,626,994	0.09	0.01	13	1,626,994	1,626,994	0.09	0.01
42	41	Orange Bank & Trust Co.	Bank	13	1,438,199	100	1,438,199	0.08	0.01	13	1,438,199	1,438,199	0.08	0.01
43	42	PCSB Bank	Bank	16	1,425,939	100	1,425,939	0.08	0.01	16	1,425,939	1,425,939	0.08	0.01
44	43	1st Constitution Bank	Bank	27	1,384,275	100	1,384,275	0.08	0.01	27	1,384,275	1,384,275	0.08	0.01
45	44	Unity Bank	Bank	16	1,383,432	100	1,383,432	0.08	0.01	16	1,383,432	1,383,432	0.08	0.01
46	45	Mahopac Bank	Bank	14	1,305,545	100	1,305,545	0.08	0.01	14	1,305,545	1,305,545	0.08	0.01
47	46	East West Bank	Bank	7	1,161,395	100	1,161,395	0.07	0.00	7	1,161,395	1,161,395	0.07	0.00
48	47	Woori America Bank	Bank	9	1,100,519	100	1,100,519	0.06	0.00	9	1,100,519	1,100,519	0.06	0.00
49	48	Alma Bank	Bank	13	1,097,411	100	1,097,411	0.06	0.00	13	1,097,411	1,097,411	0.06	0.00
50	49	First Bank	Bank	9	1,093,659	100	1,093,659	0.06	0.00	9	1,093,659	1,093,659	0.06	0.00
51	50	Interaudi Bank	Bank	1	1,065,406	100	1,065,406	0.06	0.00	1	1,065,406	1,065,406	0.06	0.00
52	51	Salisbury Bank and Trust Co.	Bank	11	997,507	100	997,507	0.06	0.00	11	997,507	997,507	0.06	0.00
53	52	Westchester Bank	Bank	8	960,355	100	960,355	0.06	0.00	8	960,355	960,355	0.06	0.00
54	53	Bank of the West	Bank	1	960,354	100	960,354	0.06	0.00	1	960,354	960,354	0.06	0.00
55	54	Empire National Bank	Bank	4	935,532	100	935,532	0.05	0.00	4	935,532	935,532	0.05	0.00
56	55	MUFG Union Bank NA	Bank	1	890,222	100	890,222	0.05	0.00	1	890,222	890,222	0.05	0.00
57	56	First Commerce Bank	Bank	9	870,988	100	870,988	0.05	0.00	9	870,988	870,988	0.05	0.00
58	57	The Bank of Princeton	Bank	12	809,043	100	809,043	0.05	0.00	12	809,043	809,043	0.05	0.00
59	58	Patriot Bank NA	Bank	9	787,407	100	787,407	0.05	0.00	9	787,407	787,407	0.05	0.00
60	59	Habib American Bank	Bank	5	733,073	100	733,073	0.04	0.00	5	733,073	733,073	0.04	0.00
61	60	Esquire Bank NA	Bank	2	727,489	100	727,489	0.04	0.00	2	727,489	727,489	0.04	0.00
62	61	Hanover Community Bank	Bank	7	659,975	100	659,975	0.04	0.00	7	659,975	659,975	0.04	0.00
63	62	Berkshire Bank	Bank	13	654,383	100	654,383	0.04	0.00	13	654,383	654,383	0.04	0.00
64	63	Royal Business Bank	Bank	7	612,179	100	612,179	0.04	0.00	7	612,179	612,179	0.04	0.00
65	64	Modern Bank NA	Bank	1	584,711	100	584,711	0.03	0.00	1	584,711	584,711	0.03	0.00
66	65	Greene County Commercial Bank (MHC)	Bank	1	579,269	100	579,269	0.03	0.00	1	579,269	579,269	0.03	0.00
67	66	First Hope Bank A National Banking Association	Bank	6	538,165	100	538,165	0.03	0.00	6	538,165	538,165	0.03	0.00
68	67	CTBC Bank Corp. (USA)	Bank	3	534,187	100	534,187	0.03	0.00	3	534,187	534,187	0.03	0.00
69	68	Bank of China - Chinatown Branch	Bank	1	524,094	100	524,094	0.03	0.00	1	524,094	524,094	0.03	0.00
70	69	Shinhan Bank America	Bank	8	520,977	100	520,977	0.03	0.00	8	520,977	520,977	0.03	0.00
71	70	Jeff Bank	Bank	12	511,112	100	511,112	0.03	0.00	12	511,112	511,112	0.03	0.00
72	71	Regal Bank	Bank	11	462,790	100	462,790	0.03	0.00	11	462,790	462,790	0.03	0.00
73	72	Catskill Hudson Bank	Bank	9	451,884	100	451,884	0.03	0.00	9	451,884	451,884	0.03	0.00
74	73	Amerasia Bank	Bank	2	449,370	100	449,370	0.03	0.00	2	449,370	449,370	0.03	0.00
75	74	Wayne Bank	Bank	12	420,795	100	420,795	0.02	0.00	12	420,795	420,795	0.02	0.00
76	75	NewBank	Bank	6	419,342	100	419,342	0.02	0.00	6	419,342	419,342	0.02	0.00
77	76	Freedom Bank	Bank	5	416,964	100	416,964	0.02	0.00	5	416,964	416,964	0.02	0.00
78	77	Empire State Bank	Bank	5	374,498	100	374,498	0.02	0.00	5	374,498	374,498	0.02	0.00
79	78	Crown Bank	Bank	14	373,784	100	373,784	0.02	0.00	14	373,784	373,784	0.02	0.00
80	79	New Millennium Bank	Bank	7	372,493	100	372,493	0.02	0.00	7	372,493	372,493	0.02	0.00
81	80	Mariner's Bank	Bank	6	367,006	100	367,006	0.02	0.00	6	367,006	367,006	0.02	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

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82	81	Victory State Bank	Bank	6	362,494	100	362,494	0.02	0.00	6	362,494	362,494	0.02	0.00
83	82	First Bank of Greenwich	Bank	3	357,344	100	357,344	0.02	0.00	3	357,344	357,344	0.02	0.00
84	83	Dime Bank	Bank	5	353,119	100	353,119	0.02	0.00	5	353,119	353,119	0.02	0.00
85	84	Savoy Bank	Bank	1	347,988	100	347,988	0.02	0.00	1	347,988	347,988	0.02	0.00
86	85	Preferred Bank	Bank	1	347,428	100	347,428	0.02	0.00	1	347,428	347,428	0.02	0.00
87	86	Connecticut Community Bank NA	Bank	8	337,094	100	337,094	0.02	0.00	8	337,094	337,094	0.02	0.00
88	87	IBERIABANK	Bank	1	319,374	100	319,374	0.02	0.00	1	319,374	319,374	0.02	0.00
89	88	DR Bank	Bank	3	317,076	100	317,076	0.02	0.00	3	317,076	317,076	0.02	0.00
90	89	Bank OZK	Bank	1	280,403	100	280,403	0.02	0.00	1	280,403	280,403	0.02	0.00
91	90	First Northern Bank and Trust Co.	Bank	5	272,804	100	272,804	0.02	0.00	5	272,804	272,804	0.02	0.00
92	91	Noah Bank	Bank	5	244,701	100	244,701	0.01	0.00	5	244,701	244,701	0.01	0.00
93	92	Spring Bank	Bank	2	222,311	100	222,311	0.01	0.00	2	222,311	222,311	0.01	0.00
94	93	Brunswick Bank and Trust Co.	Bank	6	218,949	100	218,949	0.01	0.00	6	218,949	218,949	0.01	0.00
95	94	Bank of Millbrook	Bank	4	218,467	100	218,467	0.01	0.00	4	218,467	218,467	0.01	0.00
96	95	NBT Bank NA	Bank	6	214,250	100	214,250	0.01	0.00	6	214,250	214,250	0.01	0.00
97	96	American Community Bank	Bank	5	204,140	100	204,140	0.01	0.00	5	204,140	204,140	0.01	0.00
98	97	Malvern Bank NA	Bank	1	199,090	100	199,090	0.01	0.00	1	199,090	199,090	0.01	0.00
99	98	Alpine Capital Bank	Bank	1	199,009	100	199,009	0.01	0.00	1	199,009	199,009	0.01	0.00
100	99	KEB Hana Bank USA NA	Bank	3	188,020	100	188,020	0.01	0.00	3	188,020	188,020	0.01	0.00
101	100	First Keystone Community Bank	Bank	3	166,398	100	166,398	0.01	0.00	3	166,398	166,398	0.01	0.00
102	101	National Bank of New York City	Bank	1	158,165	100	158,165	0.01	0.00	1	158,165	158,165	0.01	0.00
103	102	Global Bank	Bank	1	154,279	100	154,279	0.01	0.00	1	154,279	154,279	0.01	0.00
104	103	Delta National Bank and Trust Co.	Bank	1	152,842	100	152,842	0.01	0.00	1	152,842	152,842	0.01	0.00
105	104	International Finance Bank	Bank	1	149,764	100	149,764	0.01	0.00	1	149,764	149,764	0.01	0.00
106	105	Republic First Bank	Bank	2	144,003	100	144,003	0.01	0.00	2	144,003	144,003	0.01	0.00
107	106	Eastbank NA	Bank	2	135,919	100	135,919	0.01	0.00	2	135,919	135,919	0.01	0.00
108	107	Putnam County National Bank	Bank	6	127,502	100	127,502	0.01	0.00	6	127,502	127,502	0.01	0.00
109	108	National Iron Bank	Bank	3	125,510	100	125,510	0.01	0.00	3	125,510	125,510	0.01	0.00
110	109	Industrial Bank	Bank	3	111,562	100	111,562	0.01	0.00	3	111,562	111,562	0.01	0.00
111	110	Metro City Bank	Bank	3	106,728	100	106,728	0.01	0.00	3	106,728	106,728	0.01	0.00
112	111	Community Bank NA	Bank	2	92,801	100	92,801	0.01	0.00	2	92,801	92,801	0.01	0.00
113	112	Truist Bank	Bank	2	88,730	100	88,730	0.01	0.00	2	88,730	88,730	0.01	0.00
114	113	Piermont Bank	Bank	1	84,567	100	84,567	0.00	0.00	1	84,567	84,567	0.00	0.00
115	114	Centennial Bank	Bank	1	82,964	100	82,964	0.00	0.00	1	82,964	82,964	0.00	0.00
116	115	Pacific City Bank	Bank	2	81,694	100	81,694	0.00	0.00	2	81,694	81,694	0.00	0.00
117	116	Peoples Security Bank and Trust Co.	Bank	1	68,403	100	68,403	0.00	0.00	1	68,403	68,403	0.00	0.00
118	117	United Orient Bank	Bank	2	68,375	100	68,375	0.00	0.00	2	68,375	68,375	0.00	0.00
119	118	Hanmi Bank	Bank	2	67,086	100	67,086	0.00	0.00	2	67,086	67,086	0.00	0.00
120	119	First National Bank of Pennsylvania	Bank	1	51,806	100	51,806	0.00	0.00	1	51,806	51,806	0.00	0.00
121	120	Honesdale National Bank	Bank	2	48,269	100	48,269	0.00	0.00	2	48,269	48,269	0.00	0.00
122	121	Grasshopper Bank NA	Bank	1	47,415	100	47,415	0.00	0.00	1	47,415	47,415	0.00	0.00
123	122	First IC Bank	Bank	2	47,000	100	47,000	0.00	0.00	2	47,000	47,000	0.00	0.00
124	123	International Bank of Chicago	Bank	1	17,502	100	17,502	0.00	0.00	1	17,502	17,502	0.00	0.00
125	124	Woodforest National Bank	Bank	3	14,638	100	14,638	0.00	0.00	3	14,638	14,638	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

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126	125	Armed Forces Bank NA	Bank	1	6,654	100	6,654	0.00	0.00	1	6,654	6,654	0.00	0.00
127	126	Beal Bank USA	Bank	2	2,959	100	2,959	0.00	0.00	2	2,959	2,959	0.00	0.00
128	127	Emigrant Mercantile Bank	Bank	1	500	100	500	0.00	0.00	1	500	500	0.00	0.00
129	128	Atlantic Community Bankers Bank	Bank	1	0	100	0	0.00	0.00	1	0	0	0.00	0.00
130	129	1199 SEIU FCU	CU	1	76,715	0	0	0.00	0.00	1	76,715	0	0.00	0.00
131	130	1st Bergen FCU	CU	1	4,963	0	0	0.00	0.00	1	4,963	0	0.00	0.00
132	131	Abyssinian Baptist Church FCU	CU	1	832	0	0	0.00	0.00	1	832	0	0.00	0.00
133	132	Academic FCU	CU	1	33,695	0	0	0.00	0.00	1	33,695	0	0.00	0.00
134	133	Actors FCU	CU	1	232,464	0	0	0.00	0.00	1	232,464	0	0.00	0.00
135	134	Advanced Financial FCU	CU	1	91,428	0	0	0.00	0.00	1	91,428	0	0.00	0.00
136	135	Affinity FCU	CU	1	2,917,897	0	0	0.00	0.00	1	2,917,897	0	0.00	0.00
137	136	All Souls FCU	CU	1	150	0	0	0.00	0.00	1	150	0	0.00	0.00
138	137	American Broadcast Employees FCU	CU	1	102,775	0	0	0.00	0.00	1	102,775	0	0.00	0.00
139	138	AMNH Employees FCU	CU	1	912	0	0	0.00	0.00	1	912	0	0.00	0.00
140	139	Arnold Bakers Employees FCU	CU	1	2,020	0	0	0.00	0.00	1	2,020	0	0.00	0.00
141	140	Aspire FCU	CU	1	129,652	0	0	0.00	0.00	1	129,652	0	0.00	0.00
142	141	Atlantic FCU	CU	1	208,324	0	0	0.00	0.00	1	208,324	0	0.00	0.00
143	142	Atlantic Health Employees FCU	CU	1	23,097	0	0	0.00	0.00	1	23,097	0	0.00	0.00
144	143	B E T FCU	CU	1	7,295	0	0	0.00	0.00	1	7,295	0	0.00	0.00
145	144	B-M S FCU	CU	1	90,818	0	0	0.00	0.00	1	90,818	0	0.00	0.00
146	145	B.S. and C.P. Hospitals Employees FCU	CU	1	682	0	0	0.00	0.00	1	682	0	0.00	0.00
147	146	Bay Ridge Lodge No. 632 FCU	CU	1	43	0	0	0.00	0.00	1	43	0	0.00	0.00
148	147	Bayonne City Employees FCUs	CU	1	3,518	0	0	0.00	0.00	1	3,518	0	0.00	0.00
149	148	Bayonne School Employees FCU	CU	1	6,814	0	0	0.00	0.00	1	6,814	0	0.00	0.00
150	149	Berea FCU	CU	1	88	0	0	0.00	0.00	1	88	0	0.00	0.00
151	150	Bergen Division FCU	CU	1	10,840	0	0	0.00	0.00	1	10,840	0	0.00	0.00
152	151	Bethpage FCU	CU	1	8,852,936	0	0	0.00	0.00	1	8,852,936	0	0.00	0.00
153	152	Beulah FCU	CU	1	157	0	0	0.00	0.00	1	157	0	0.00	0.00
154	153	Bloomfield Fire & Police FCU	CU	1	6,617	0	0	0.00	0.00	1	6,617	0	0.00	0.00
155	154	Branch 6000 NALC CU	CU	1	8,263	0	0	0.00	0.00	1	8,263	0	0.00	0.00
156	155	Bridgeport City Employees FCU	CU	1	22,449	0	0	0.00	0.00	1	22,449	0	0.00	0.00
157	156	Bridgeport Police FCU	CU	1	19,081	0	0	0.00	0.00	1	19,081	0	0.00	0.00
158	157	Bridgeport Post Office FCU	CU	1	2,708	0	0	0.00	0.00	1	2,708	0	0.00	0.00
159	158	Brooklyn Cooperative FCU	CU	1	35,858	0	0	0.00	0.00	1	35,858	0	0.00	0.00
160	159	Bykota FCU	CU	1	2,037	0	0	0.00	0.00	1	2,037	0	0.00	0.00
161	160	Central Jersey FCU	CU	1	78,507	0	0	0.00	0.00	1	78,507	0	0.00	0.00
162	161	Church of the Master FCU	CU	1	722	0	0	0.00	0.00	1	722	0	0.00	0.00
163	162	Clifton NJ Postal Employees FCU	CU	1	1,758	0	0	0.00	0.00	1	1,758	0	0.00	0.00
164	163	Co-Operative FCU	CU	1	6,185	0	0	0.00	0.00	1	6,185	0	0.00	0.00
165	164	Columbia Greene FCU	CU	1	33,638	0	0	0.00	0.00	1	33,638	0	0.00	0.00
166	165	Community CU of New Milford Inc.	CU	1	14,365	0	0	0.00	0.00	1	14,365	0	0.00	0.00
167	166	Community Financial Services FCU	CU	1	32,610	0	0	0.00	0.00	1	32,610	0	0.00	0.00
168	167	Concord FCU	CU	1	8,201	0	0	0.00	0.00	1	8,201	0	0.00	0.00
169	168	Connex CU Inc.	CU	1	653,447	0	0	0.00	0.00	1	653,447	0	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
170	169	Consolidated Controls Corp. FCU	CU	1	1,027	0	0	0.00	0.00	1	1,027	0	0.00	0.00
171	170	Consumers FCU	CU	1	57,696	0	0	0.00	0.00	1	57,696	0	0.00	0.00
172	171	Cornerstone Community CU	CU	1	55,254	0	0	0.00	0.00	1	55,254	0	0.00	0.00
173	172	County Educators FCU	CU	1	102,586	0	0	0.00	0.00	1	102,586	0	0.00	0.00
174	173	Criers FCU	CU	1	1,597	0	0	0.00	0.00	1	1,597	0	0.00	0.00
175	174	Crosspoint FCU	CU	1	120,418	0	0	0.00	0.00	1	120,418	0	0.00	0.00
176	175	CUNJ Federal Credit Union	CU	1	359,925	0	0	0.00	0.00	1	359,925	0	0.00	0.00
177	176	Curtis FCU	CU	1	330	0	0	0.00	0.00	1	330	0	0.00	0.00
178	177	Defense Logistics FCU	CU	1	608	0	0	0.00	0.00	1	608	0	0.00	0.00
179	178	Division 726 FCU	CU	1	9,448	0	0	0.00	0.00	1	9,448	0	0.00	0.00
180	179	Division 819 Transit Employees CU	CU	1	15,032	0	0	0.00	0.00	1	15,032	0	0.00	0.00
181	180	Dow Jones Employees FCU	CU	1	10,973	0	0	0.00	0.00	1	10,973	0	0.00	0.00
182	181	East End Baptist Tabernacle FCU	CU	1	141	0	0	0.00	0.00	1	141	0	0.00	0.00
183	182	East Orange Firemens FCU	CU	1	8,036	0	0	0.00	0.00	1	8,036	0	0.00	0.00
184	183	East Orange Veterans Hospital FCU	CU	1	16,555	0	0	0.00	0.00	1	16,555	0	0.00	0.00
185	184	Educational & Governmental Employees FCU	CU	1	53,095	0	0	0.00	0.00	1	53,095	0	0.00	0.00
186	185	Elektra FCU	CU	1	37,365	0	0	0.00	0.00	1	37,365	0	0.00	0.00
187	186	Elizabeth (N.J.) Firemen's FCU	CU	1	6,910	0	0	0.00	0.00	1	6,910	0	0.00	0.00
188	187	Elizabeth Police Department Employee FCU	CU	1	1,446	0	0	0.00	0.00	1	1,446	0	0.00	0.00
189	188	Empire Branch 36 NA Le Carr CU	CU	1	5,363	0	0	0.00	0.00	1	5,363	0	0.00	0.00
190	189	Empire Financial FCU	CU	1	600	0	0	0.00	0.00	1	600	0	0.00	0.00
191	190	Empirt 207 FCU	CU	1	3,088	0	0	0.00	0.00	1	3,088	0	0.00	0.00
192	191	Energy People FCU	CU	1	13,751	0	0	0.00	0.00	1	13,751	0	0.00	0.00
193	192	Entertainment Industries FCU	CU	1	14,817	0	0	0.00	0.00	1	14,817	0	0.00	0.00
194	193	Erie Lackawanna Railroad Co. Employees FCU	CU	1	8,648	0	0	0.00	0.00	1	8,648	0	0.00	0.00
195	194	Esquire-GoodFellowship FCU	CU	1	222	0	0	0.00	0.00	1	222	0	0.00	0.00
196	195	Essex County NJ Employees FCU	CU	1	7,112	0	0	0.00	0.00	1	7,112	0	0.00	0.00
197	196	Essex County Teachers FCU	CU	1	14,578	0	0	0.00	0.00	1	14,578	0	0.00	0.00
198	197	Everest FCU	CU	1	370	0	0	0.00	0.00	1	370	0	0.00	0.00
199	198	Fairleigh Dickinson University FCU	CU	1	11,611	0	0	0.00	0.00	1	11,611	0	0.00	0.00
200	199	Faith Tabernacle Baptist FCU	CU	1	149	0	0	0.00	0.00	1	149	0	0.00	0.00
201	200	Far Rockaway Postal FCU	CU	1	186	0	0	0.00	0.00	1	186	0	0.00	0.00
202	201	FD Community FCU	CU	1	95,294	0	0	0.00	0.00	1	95,294	0	0.00	0.00
203	202	Federal Employees Newark FCU	CU	1	12,209	0	0	0.00	0.00	1	12,209	0	0.00	0.00
204	203	Fidelis FCU	CU	1	315	0	0	0.00	0.00	1	315	0	0.00	0.00
205	204	Financial Resources FCU	CU	1	465,447	0	0	0.00	0.00	1	465,447	0	0.00	0.00
206	205	Finest FCU	CU	1	12,060	0	0	0.00	0.00	1	12,060	0	0.00	0.00
207	206	First Atlantic Federal Credit Union	CU	1	261,438	0	0	0.00	0.00	1	261,438	0	0.00	0.00
208	207	First Baptist Church FCU	CU	1	260	0	0	0.00	0.00	1	260	0	0.00	0.00
209	208	First Baptist Church Stratford FCU	CU	1	267	0	0	0.00	0.00	1	267	0	0.00	0.00
210	209	First Connecticut CU Inc.	CU	1	41,686	0	0	0.00	0.00	1	41,686	0	0.00	0.00
211	210	First Financial FCU	CU	1	180,942	0	0	0.00	0.00	1	180,942	0	0.00	0.00
212	211	First Frontier FCU	CU	1	312	0	0	0.00	0.00	1	312	0	0.00	0.00
213	212	Fort Dix FCU	CU	1	6,091	0	0	0.00	0.00	1	6,091	0	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
214	213	GAF Linden Employees FCU	CU	1	4,818	0	0	0.00	0.00	1	4,818	0	0.00	0.00
215	214	Garden Savings FCU	CU	1	366,547	0	0	0.00	0.00	1	366,547	0	0.00	0.00
216	215	General Electric Employees FCU	CU	1	224,990	0	0	0.00	0.00	1	224,990	0	0.00	0.00
217	216	GHA FCU	CU	1	24,330	0	0	0.00	0.00	1	24,330	0	0.00	0.00
218	217	Goya Foods Employees FCU	CU	1	10,877	0	0	0.00	0.00	1	10,877	0	0.00	0.00
219	218	Grand Central Terminal Employees FCU	CU	1	7,330	0	0	0.00	0.00	1	7,330	0	0.00	0.00
220	219	Great Neck School Employees FCU	CU	1	2,304	0	0	0.00	0.00	1	2,304	0	0.00	0.00
221	220	Greater Alliance FCU	CU	1	201,161	0	0	0.00	0.00	1	201,161	0	0.00	0.00
222	221	Greater Centennial FCU	CU	1	82	0	0	0.00	0.00	1	82	0	0.00	0.00
223	222	Greater Metro FCU	CU	1	76,861	0	0	0.00	0.00	1	76,861	0	0.00	0.00
224	223	Greater Waterbury Healthcare FCU	CU	1	9,580	0	0	0.00	0.00	1	9,580	0	0.00	0.00
225	224	Greater Watertown FCU	CU	1	18,558	0	0	0.00	0.00	1	18,558	0	0.00	0.00
226	225	Greenwich Municipal Employees FCU	CU	1	23,478	0	0	0.00	0.00	1	23,478	0	0.00	0.00
227	226	H E Telephone FCU	CU	1	41,021	0	0	0.00	0.00	1	41,021	0	0.00	0.00
228	227	Harrison Police & Firemen's FCU	CU	1	21,389	0	0	0.00	0.00	1	21,389	0	0.00	0.00
229	228	Harrison Teachers FCU	CU	1	1,467	0	0	0.00	0.00	1	1,467	0	0.00	0.00
230	229	Healthcare Employees FCU	CU	1	119,357	0	0	0.00	0.00	1	119,357	0	0.00	0.00
231	230	Heard A.M.E. FCU	CU	1	168	0	0	0.00	0.00	1	168	0	0.00	0.00
232	231	Heart Center FCU	CU	1	17,955	0	0	0.00	0.00	1	17,955	0	0.00	0.00
233	232	Heritage Financial CU	CU	1	426,854	0	0	0.00	0.00	1	426,854	0	0.00	0.00
234	233	HMC (NJ) FCU	CU	1	6,466	0	0	0.00	0.00	1	6,466	0	0.00	0.00
235	234	Hoboken New Jersey Police FCU	CU	1	7,224	0	0	0.00	0.00	1	7,224	0	0.00	0.00
236	235	Hoboken School Employees FCU	CU	1	46,922	0	0	0.00	0.00	1	46,922	0	0.00	0.00
237	236	Hudson River Financial FCU	CU	1	64,286	0	0	0.00	0.00	1	64,286	0	0.00	0.00
238	237	Hudson Valley CU	CU	1	5,176,864	0	0	0.00	0.00	1	5,176,864	0	0.00	0.00
239	238	I R E B FCU	CU	1	2,921	0	0	0.00	0.00	1	2,921	0	0.00	0.00
240	239	I.L.A. Local 1235 FCU	CU	1	6,986	0	0	0.00	0.00	1	6,986	0	0.00	0.00
241	240	Inter-American FCU	CU	1	764	0	0	0.00	0.00	1	764	0	0.00	0.00
242	241	Island FCU	CU	1	1,151,133	0	0	0.00	0.00	1	1,151,133	0	0.00	0.00
243	242	Israel Memorial AME FCU	CU	1	217	0	0	0.00	0.00	1	217	0	0.00	0.00
244	243	Italo-American FCU	CU	1	21,579	0	0	0.00	0.00	1	21,579	0	0.00	0.00
245	244	Jersey Central FCU	CU	1	18,018	0	0	0.00	0.00	1	18,018	0	0.00	0.00
246	245	Jersey City Firemen FCU	CU	1	7,364	0	0	0.00	0.00	1	7,364	0	0.00	0.00
247	246	Jersey City Police FCU	CU	1	8,205	0	0	0.00	0.00	1	8,205	0	0.00	0.00
248	247	Jovia Financial FCU	CU	1	3,360,463	0	0	0.00	0.00	1	3,360,463	0	0.00	0.00
249	248	Kearny Municipal Employees FCU	CU	1	8,096	0	0	0.00	0.00	1	8,096	0	0.00	0.00
250	249	Korean American Catholics FCU	CU	1	26,267	0	0	0.00	0.00	1	26,267	0	0.00	0.00
251	250	L'Oreal USA FCU	CU	1	19,551	0	0	0.00	0.00	1	19,551	0	0.00	0.00
252	251	Lakehurst Naval FCU	CU	1	31,292	0	0	0.00	0.00	1	31,292	0	0.00	0.00
253	252	Last FCU	CU	1	0	0	0	0.00	0.00	1	0	0	0.00	0.00
254	253	Latvian FCU	CU	1	2,498	0	0	0.00	0.00	1	2,498	0	0.00	0.00
255	254	Liberty Savings FCU	CU	1	99,752	0	0	0.00	0.00	1	99,752	0	0.00	0.00
256	255	Linden New Jersey Police & Firemen FCU	CU	1	6,972	0	0	0.00	0.00	1	6,972	0	0.00	0.00
257	256	Local 1233 FCU	CU	1	10,005	0	0	0.00	0.00	1	10,005	0	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
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258	257	Local 804 FCU	CU	1	13,653	0	0	0.00	0.00	1	13,653	0	0.00	0.00
259	258	Long Beach Teachers FCU	CU	1	2,929	0	0	0.00	0.00	1	2,929	0	0.00	0.00
260	259	Long Island Alliance FCU	CU	1	14,800	0	0	0.00	0.00	1	14,800	0	0.00	0.00
261	260	Long Island City Postal Employees FCU	CU	1	2,005	0	0	0.00	0.00	1	2,005	0	0.00	0.00
262	261	Lower East Side People's FCU	CU	1	60,773	0	0	0.00	0.00	1	60,773	0	0.00	0.00
263	262	Lufthansa Employees FCU	CU	1	85,184	0	0	0.00	0.00	1	85,184	0	0.00	0.00
264	263	M & C Menlo Park FCU	CU	1	1,622	0	0	0.00	0.00	1	1,622	0	0.00	0.00
265	264	Mamta FCU	CU	1	11,360	0	0	0.00	0.00	1	11,360	0	0.00	0.00
266	265	Manville Area FCU	CU	1	25,061	0	0	0.00	0.00	1	25,061	0	0.00	0.00
267	266	McKesson FCU	CU	1	25,952	0	0	0.00	0.00	1	25,952	0	0.00	0.00
268	267	Medical Employees of Staten Island FCU	CU	1	3,223	0	0	0.00	0.00	1	3,223	0	0.00	0.00
269	268	Medisys Employees FCU	CU	1	28,285	0	0	0.00	0.00	1	28,285	0	0.00	0.00
270	269	Members CU	CU	1	31,453	0	0	0.00	0.00	1	31,453	0	0.00	0.00
271	270	Merck Employees FCU	CU	1	1,794,964	0	0	0.00	0.00	1	1,794,964	0	0.00	0.00
272	271	Merritt FCU	CU	1	10,366	0	0	0.00	0.00	1	10,366	0	0.00	0.00
273	272	Messiah Baptist Church FCU	CU	1	227	0	0	0.00	0.00	1	227	0	0.00	0.00
274	273	Metrex FCU	CU	1	3,358	0	0	0.00	0.00	1	3,358	0	0.00	0.00
275	274	Metro Realtors FCU	CU	1	15,305	0	0	0.00	0.00	1	15,305	0	0.00	0.00
276	275	Mid-Hudson Valley FCU	CU	1	1,092,973	0	0	0.00	0.00	1	1,092,973	0	0.00	0.00
277	276	Mid-State FCU	CU	1	15,816	0	0	0.00	0.00	1	15,816	0	0.00	0.00
278	277	Middlesex County New Jersey Employees FCU	CU	1	8,295	0	0	0.00	0.00	1	8,295	0	0.00	0.00
279	278	Monmouth County Postal Employees CU	CU	1	20,880	0	0	0.00	0.00	1	20,880	0	0.00	0.00
280	279	Motion FCU	CU	1	62,988	0	0	0.00	0.00	1	62,988	0	0.00	0.00
281	280	Mount Vernon NY Postal Employees FCU	CU	1	970	0	0	0.00	0.00	1	970	0	0.00	0.00
282	281	MSBA Employees FCU	CU	1	5,011	0	0	0.00	0.00	1	5,011	0	0.00	0.00
283	282	Municipal CU	CU	1	3,386,644	0	0	0.00	0.00	1	3,386,644	0	0.00	0.00
284	283	Mutual Security CU	CU	1	301,284	0	0	0.00	0.00	1	301,284	0	0.00	0.00
285	284	N C P D FCU	CU	1	672,823	0	0	0.00	0.00	1	672,823	0	0.00	0.00
286	285	N Y Team FCU	CU	1	41,468	0	0	0.00	0.00	1	41,468	0	0.00	0.00
287	286	N. J. Latvian FCU	CU	1	7,971	0	0	0.00	0.00	1	7,971	0	0.00	0.00
288	287	N.J.T. Employees FCU	CU	1	17,064	0	0	0.00	0.00	1	17,064	0	0.00	0.00
289	288	N.U.L. FCU	CU	1	176	0	0	0.00	0.00	1	176	0	0.00	0.00
290	289	Nassau Financial FCU	CU	1	377,956	0	0	0.00	0.00	1	377,956	0	0.00	0.00
291	290	NE PA Community FCU	CU	1	136,933	0	0	0.00	0.00	1	136,933	0	0.00	0.00
292	291	Neighborhood Trust FCU	CU	1	13,412	0	0	0.00	0.00	1	13,412	0	0.00	0.00
293	292	Nestle Freehold Employees FCU	CU	1	1,873	0	0	0.00	0.00	1	1,873	0	0.00	0.00
294	293	New Brunswick Postal FCU	CU	1	14,909	0	0	0.00	0.00	1	14,909	0	0.00	0.00
295	294	New Community FCU	CU	1	3,092	0	0	0.00	0.00	1	3,092	0	0.00	0.00
296	295	New Covenant Dominion FCU	CU	1	1,098	0	0	0.00	0.00	1	1,098	0	0.00	0.00
297	296	New Haven County CU	CU	1	20,863	0	0	0.00	0.00	1	20,863	0	0.00	0.00
298	297	New York Times Employees FCU	CU	1	65,618	0	0	0.00	0.00	1	65,618	0	0.00	0.00
299	298	New York University FCU	CU	1	27,151	0	0	0.00	0.00	1	27,151	0	0.00	0.00
300	299	Newark Board Education Emps CU	CU	1	24,406	0	0	0.00	0.00	1	24,406	0	0.00	0.00
301	300	Newark Firemen FCU	CU	1	13,465	0	0	0.00	0.00	1	13,465	0	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

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302	301	Newark Police Federal Credit Union	CU	1	4,969	0	0	0.00	0.00	1	4,969	0	0.00	0.00
303	302	Newark Post Office Employees Credit Union	CU	1	1,856	0	0	0.00	0.00	1	1,856	0	0.00	0.00
304	303	NJ Gateway FCU	CU	1	24,479	0	0	0.00	0.00	1	24,479	0	0.00	0.00
305	304	North Jersey FCU	CU	1	218,123	0	0	0.00	0.00	1	218,123	0	0.00	0.00
306	305	Northeastern Operating Engineers FCU	CU	1	67,148	0	0	0.00	0.00	1	67,148	0	0.00	0.00
307	306	Norwalk Hospital CU	CU	1	36,354	0	0	0.00	0.00	1	36,354	0	0.00	0.00
308	307	Norwalk Postal Employees FCU	CU	1	464	0	0	0.00	0.00	1	464	0	0.00	0.00
309	308	Nova UA FCU	CU	1	115,180	0	0	0.00	0.00	1	115,180	0	0.00	0.00
310	309	Novartis FCU	CU	1	119,805	0	0	0.00	0.00	1	119,805	0	0.00	0.00
311	310	NYM FCU	CU	1	17,159	0	0	0.00	0.00	1	17,159	0	0.00	0.00
312	311	O and R Utilities Employees FCU	CU	1	16,112	0	0	0.00	0.00	1	16,112	0	0.00	0.00
313	312	Ocean County Employees FCU	CU	1	1,505	0	0	0.00	0.00	1	1,505	0	0.00	0.00
314	313	Ocean Financial FCU	CU	1	316,792	0	0	0.00	0.00	1	316,792	0	0.00	0.00
315	314	OCNAC No 1 FCU	CU	1	6,484	0	0	0.00	0.00	1	6,484	0	0.00	0.00
316	315	P S E FCU	CU	1	9,667	0	0	0.00	0.00	1	9,667	0	0.00	0.00
317	316	Palisades FCU	CU	1	158,916	0	0	0.00	0.00	1	158,916	0	0.00	0.00
318	317	Parlin Dupont Employees FCU	CU	1	5,199	0	0	0.00	0.00	1	5,199	0	0.00	0.00
319	318	Passaic Police FCU	CU	1	7,448	0	0	0.00	0.00	1	7,448	0	0.00	0.00
320	319	Paterson Police FCU	CU	1	4,266	0	0	0.00	0.00	1	4,266	0	0.00	0.00
321	320	Path FCU	CU	1	7,429	0	0	0.00	0.00	1	7,429	0	0.00	0.00
322	321	Paul Quinn FCU	CU	1	242	0	0	0.00	0.00	1	242	0	0.00	0.00
323	322	Penn South Cooperative FCU	CU	1	7,002	0	0	0.00	0.00	1	7,002	0	0.00	0.00
324	323	People's Alliance FCU	CU	1	272,837	0	0	0.00	0.00	1	272,837	0	0.00	0.00
325	324	Picatinny FCU	CU	1	349,849	0	0	0.00	0.00	1	349,849	0	0.00	0.00
326	325	Pinnacle FCU	CU	1	104,296	0	0	0.00	0.00	1	104,296	0	0.00	0.00
327	326	Piscataway Township Employees FCU	CU	1	1,595	0	0	0.00	0.00	1	1,595	0	0.00	0.00
328	327	Pitney Bowes Employees FCU	CU	1	50,971	0	0	0.00	0.00	1	50,971	0	0.00	0.00
329	328	Plainfield CU	CU	1	1,053	0	0	0.00	0.00	1	1,053	0	0.00	0.00
330	329	Plainfield Police & Firemen's FCU	CU	1	2,153	0	0	0.00	0.00	1	2,153	0	0.00	0.00
331	330	Pocono Medical Center FCU	CU	1	4,405	0	0	0.00	0.00	1	4,405	0	0.00	0.00
332	331	Polish & Slavic FCU	CU	1	1,988,237	0	0	0.00	0.00	1	1,988,237	0	0.00	0.00
333	332	Port Chester Teachers FCU	CU	1	35,267	0	0	0.00	0.00	1	35,267	0	0.00	0.00
334	333	Port Washington FCU	CU	1	41,292	0	0	0.00	0.00	1	41,292	0	0.00	0.00
335	334	Port Washington Teachers FCU	CU	1	7,342	0	0	0.00	0.00	1	7,342	0	0.00	0.00
336	335	Princeton FCU	CU	1	125,831	0	0	0.00	0.00	1	125,831	0	0.00	0.00
337	336	Proponent FCU	CU	1	438,315	0	0	0.00	0.00	1	438,315	0	0.00	0.00
338	337	Public Service E.D. Trenton FCU	CU	1	2,172	0	0	0.00	0.00	1	2,172	0	0.00	0.00
339	338	Public Service FCU	CU	1	34,770	0	0	0.00	0.00	1	34,770	0	0.00	0.00
340	339	Public Service HC Employees FCU	CU	1	6,195	0	0	0.00	0.00	1	6,195	0	0.00	0.00
341	340	Public Service Plaza FCU	CU	1	15,456	0	0	0.00	0.00	1	15,456	0	0.00	0.00
342	341	Qside FCU	CU	1	49,254	0	0	0.00	0.00	1	49,254	0	0.00	0.00
343	342	Quorum FCU	CU	1	801,762	0	0	0.00	0.00	1	801,762	0	0.00	0.00
344	343	Raritan Bay FCU	CU	1	91,375	0	0	0.00	0.00	1	91,375	0	0.00	0.00
345	344	Riegel FCU	CU	1	121,266	0	0	0.00	0.00	1	121,266	0	0.00	0.00

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DEPOSIT BASED HHI

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				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
346	345	Rockland Employees FCU	CU	1	38,745	0	0	0.00	0.00	1	38,745	0	0.00	0.00
347	346	Rutgers FCU	CU	1	78,300	0	0	0.00	0.00	1	78,300	0	0.00	0.00
348	347	Rutherford Postal District Employees FCU	CU	1	6,270	0	0	0.00	0.00	1	6,270	0	0.00	0.00
349	348	Saint. Peter Paul FCU	CU	1	1,022	0	0	0.00	0.00	1	1,022	0	0.00	0.00
350	349	Saker Shop Rite FCU	CU	1	6,894	0	0	0.00	0.00	1	6,894	0	0.00	0.00
351	350	SCF Westchester NY Employees FCU	CU	1	1,160	0	0	0.00	0.00	1	1,160	0	0.00	0.00
352	351	Seaport FCU	CU	1	68,886	0	0	0.00	0.00	1	68,886	0	0.00	0.00
353	352	Self Reliance NY FCU	CU	1	1,174,568	0	0	0.00	0.00	1	1,174,568	0	0.00	0.00
354	353	Sikorsky Financial CU	CU	1	781,949	0	0	0.00	0.00	1	781,949	0	0.00	0.00
355	354	Sing Sing Employees FCU	CU	1	9,196	0	0	0.00	0.00	1	9,196	0	0.00	0.00
356	355	Skyline Financial FCU	CU	1	30,429	0	0	0.00	0.00	1	30,429	0	0.00	0.00
357	356	Sound FCU	CU	1	67,980	0	0	0.00	0.00	1	67,980	0	0.00	0.00
358	357	Soundview FCU	CU	1	36,083	0	0	0.00	0.00	1	36,083	0	0.00	0.00
359	358	Southern Baptist Church of New York FCU	CU	1	152	0	0	0.00	0.00	1	152	0	0.00	0.00
360	359	Southern Middlesex County Teachers FCU	CU	1	35,732	0	0	0.00	0.00	1	35,732	0	0.00	0.00
361	360	SPC Brooklyn FCU	CU	1	365	0	0	0.00	0.00	1	365	0	0.00	0.00
362	361	Sperry Associates FCU	CU	1	254,864	0	0	0.00	0.00	1	254,864	0	0.00	0.00
363	362	St. Andrew Kim FCU	CU	1	756	0	0	0.00	0.00	1	756	0	0.00	0.00
364	363	St. Augustine Presbyterian FCU	CU	1	81	0	0	0.00	0.00	1	81	0	0.00	0.00
365	364	St. Philip's Church FCU	CU	1	1,001	0	0	0.00	0.00	1	1,001	0	0.00	0.00
366	365	St. Vincent's Medical Center FCU	CU	1	18,275	0	0	0.00	0.00	1	18,275	0	0.00	0.00
367	366	Stamford Healthcare CU Inc.	CU	1	19,578	0	0	0.00	0.00	1	19,578	0	0.00	0.00
368	367	Stamford Postal Employees FCU	CU	1	9,175	0	0	0.00	0.00	1	9,175	0	0.00	0.00
369	368	Suffolk FCU	CU	1	1,187,043	0	0	0.00	0.00	1	1,187,043	0	0.00	0.00
370	369	Suma Yonkers FCU	CU	1	307,169	0	0	0.00	0.00	1	307,169	0	0.00	0.00
371	370	Teachers FCU	CU	1	7,352,037	0	0	0.00	0.00	1	7,352,037	0	0.00	0.00
372	371	Teaneck FCU	CU	1	11,546	0	0	0.00	0.00	1	11,546	0	0.00	0.00
373	372	TEG FCU	CU	1	318,174	0	0	0.00	0.00	1	318,174	0	0.00	0.00
374	373	Terminals FCU	CU	1	685	0	0	0.00	0.00	1	685	0	0.00	0.00
375	374	Town of Hempstead Employees FCU	CU	1	127,442	0	0	0.00	0.00	1	127,442	0	0.00	0.00
376	375	Transfiguration Parish FCU	CU	1	13,158	0	0	0.00	0.00	1	13,158	0	0.00	0.00
377	376	Transit Authority Division B FCU	CU	1	6,167	0	0	0.00	0.00	1	6,167	0	0.00	0.00
378	377	Transit FCU	CU	1	14,092	0	0	0.00	0.00	1	14,092	0	0.00	0.00
379	378	Tri-Town Teachers FCU	CU	1	20,373	0	0	0.00	0.00	1	20,373	0	0.00	0.00
380	379	Triboro Postal FCU	CU	1	107,066	0	0	0.00	0.00	1	107,066	0	0.00	0.00
381	380	Trumbull CU	CU	1	3,521	0	0	0.00	0.00	1	3,521	0	0.00	0.00
382	381	U S Court House SDNY FCU	CU	1	2,725	0	0	0.00	0.00	1	2,725	0	0.00	0.00
383	382	Ukrainian National FCU	CU	1	135,091	0	0	0.00	0.00	1	135,091	0	0.00	0.00
384	383	Ulster FCU	CU	1	136,380	0	0	0.00	0.00	1	136,380	0	0.00	0.00
385	384	Unilever FCU	CU	1	47,584	0	0	0.00	0.00	1	47,584	0	0.00	0.00
386	385	Union Baptist Greenburgh FCU	CU	1	426	0	0	0.00	0.00	1	426	0	0.00	0.00
387	386	Union Building Trades FCU	CU	1	76,175	0	0	0.00	0.00	1	76,175	0	0.00	0.00
388	387	Union Congregational FCU	CU	1	193	0	0	0.00	0.00	1	193	0	0.00	0.00
389	388	Union County Employees FCU	CU	1	7,152	0	0	0.00	0.00	1	7,152	0	0.00	0.00

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DEPOSIT BASED HHI

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390	389	United Investors FCU	CU	1	3,148	0	0	0.00	0.00	1	3,148	0	0.00	0.00
391	390	United Nations FCU	CU	1	5,775,374	0	0	0.00	0.00	1	5,775,374	0	0.00	0.00
392	391	United Poles FCU	CU	1	39,166	0	0	0.00	0.00	1	39,166	0	0.00	0.00
393	392	United Teletech Financial FCU	CU	1	279,590	0	0	0.00	0.00	1	279,590	0	0.00	0.00
394	393	University Settlement FCU	CU	1	715	0	0	0.00	0.00	1	715	0	0.00	0.00
395	394	Urban Upbound FCU	CU	1	1,197	0	0	0.00	0.00	1	1,197	0	0.00	0.00
396	395	US Weather Bureau NY FCU	CU	1	1,051	0	0	0.00	0.00	1	1,051	0	0.00	0.00
397	396	USAlliance FCU	CU	1	1,448,918	0	0	0.00	0.00	1	1,448,918	0	0.00	0.00
398	397	Vah Lyons Employees FCU	CU	1	35,811	0	0	0.00	0.00	1	35,811	0	0.00	0.00
399	398	Van Cortlandt Cooperative FCU	CU	1	59,924	0	0	0.00	0.00	1	59,924	0	0.00	0.00
400	399	Varick Memorial FCU	CU	1	144	0	0	0.00	0.00	1	144	0	0.00	0.00
401	400	Wakefern FCU	CU	1	9,432	0	0	0.00	0.00	1	9,432	0	0.00	0.00
402	401	Waterbury Connecticut Teachers FCU	CU	1	227,858	0	0	0.00	0.00	1	227,858	0	0.00	0.00
403	402	Waterbury Police FCU	CU	1	5,323	0	0	0.00	0.00	1	5,323	0	0.00	0.00
404	403	Waterbury Postal Employees FCU	CU	1	9,048	0	0	0.00	0.00	1	9,048	0	0.00	0.00
405	404	West Hudson Teachers FCU	CU	1	6,159	0	0	0.00	0.00	1	6,159	0	0.00	0.00
406	405	Western Connecticut FCU	CU	1	27,332	0	0	0.00	0.00	1	27,332	0	0.00	0.00
407	406	White Plains P O Employees FCU	CU	1	734	0	0	0.00	0.00	1	734	0	0.00	0.00
408	407	Winthrop-University Hospital Employees FCU	CU	1	27,289	0	0	0.00	0.00	1	27,289	0	0.00	0.00
409	408	XCEL FCU	CU	1	179,375	0	0	0.00	0.00	1	179,375	0	0.00	0.00
410	409	Yonkers Postal Employees CU	CU	1	5,346	0	0	0.00	0.00	1	5,346	0	0.00	0.00
411	410	Yonkers Teachers FCU	CU	1	56,536	0	0	0.00	0.00	1	56,536	0	0.00	0.00
412	411	Abacus Federal Savings Bank	Thrift	5	295,125	0	0	0.00	0.00	5	295,125	0	0.00	0.00
413	412	Apple Bank for Savings	Thrift	80	13,494,506	0	0	0.00	0.00	80	13,494,506	0	0.00	0.00
414	413	Bank of Greene County	Thrift	9	1,037,473	0	0	0.00	0.00	9	1,037,473	0	0.00	0.00
415	414	Beal Bank	Thrift	1	113	0	0	0.00	0.00	1	113	0	0.00	0.00
416	415	Blue Foundry Bank	Thrift	17	1,355,887	0	0	0.00	0.00	17	1,355,887	0	0.00	0.00
417	416	Bogota Savings Bank	Thrift	4	516,514	0	0	0.00	0.00	4	516,514	0	0.00	0.00
418	417	Carver Federal Savings Bank	Thrift	7	545,460	0	0	0.00	0.00	7	545,460	0	0.00	0.00
419	418	Cenlar FSB	Thrift	1	893,461	0	0	0.00	0.00	1	893,461	0	0.00	0.00
420	419	Citizens Savings Bank	Thrift	1	32,647	0	0	0.00	0.00	1	32,647	0	0.00	0.00
421	420	Columbia Bank	Thrift	55	5,987,736	0	0	0.00	0.00	55	5,987,736	0	0.00	0.00
422	421	Community Federal Savings Bank	Thrift	1	192,693	0	0	0.00	0.00	1	192,693	0	0.00	0.00
423	422	Cross County Savings Bank	Thrift	6	422,035	0	0	0.00	0.00	6	422,035	0	0.00	0.00
424	423	Emigrant Bank	Thrift	5	4,888,744	0	0	0.00	0.00	5	4,888,744	0	0.00	0.00
425	424	ESSA Bank & Trust	Thrift	7	800,989	0	0	0.00	0.00	7	800,989	0	0.00	0.00
426	425	Fairfield County Bank	Thrift	17	1,394,673	0	0	0.00	0.00	17	1,394,673	0	0.00	0.00
427	426	First Central Savings Bank	Thrift	9	577,195	0	0	0.00	0.00	9	577,195	0	0.00	0.00
428	427	First County Bank	Thrift	17	1,418,057	0	0	0.00	0.00	17	1,418,057	0	0.00	0.00
429	428	First Federal Savings of Middletown	Thrift	1	89,718	0	0	0.00	0.00	1	89,718	0	0.00	0.00
430	429	Freehold Bank	Thrift	2	184,123	0	0	0.00	0.00	2	184,123	0	0.00	0.00
431	430	Gibraltar Bank	Thrift	3	82,350	0	0	0.00	0.00	3	82,350	0	0.00	0.00
432	431	Glen Rock Savings Bank	Thrift	4	208,857	0	0	0.00	0.00	4	208,857	0	0.00	0.00
433	432	GSL Savings Bank	Thrift	2	91,937	0	0	0.00	0.00	2	91,937	0	0.00	0.00

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DEPOSIT BASED HHI

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434	433	Haven Savings Bank	Thrift	9	802,019	0	0	0.00	0.00	9	802,019	0	0.00	0.00
435	434	Ion Bank	Thrift	18	1,260,256	0	0	0.00	0.00	18	1,260,256	0	0.00	0.00
436	435	Kearny Bank	Thrift	47	4,482,843	0	0	0.00	0.00	47	4,482,843	0	0.00	0.00
437	436	Liberty Bank	Thrift	13	854,260	0	0	0.00	0.00	13	854,260	0	0.00	0.00
438	437	Lincoln 1st Bank	Thrift	2	206,362	0	0	0.00	0.00	2	206,362	0	0.00	0.00
439	438	Litchfield Bancorp	Thrift	4	225,784	0	0	0.00	0.00	4	225,784	0	0.00	0.00
440	439	Lusitania Savings Bank	Thrift	4	293,683	0	0	0.00	0.00	4	293,683	0	0.00	0.00
441	440	M.Y. Safra Bank FSB	Thrift	1	334,320	0	0	0.00	0.00	1	334,320	0	0.00	0.00
442	441	Magyar Bank	Thrift	7	627,767	0	0	0.00	0.00	7	627,767	0	0.00	0.00
443	442	Manasquan Bank	Thrift	16	1,726,000	0	0	0.00	0.00	16	1,726,000	0	0.00	0.00
444	443	Maspeth Federal Savings and Loan Association	Thrift	6	1,327,117	0	0	0.00	0.00	6	1,327,117	0	0.00	0.00
445	444	Milford Bank	Thrift	8	412,886	0	0	0.00	0.00	8	412,886	0	0.00	0.00
446	445	Millington Bank	Thrift	4	452,220	0	0	0.00	0.00	4	452,220	0	0.00	0.00
447	446	New York Community Bank	Thrift	172	24,649,059	0	0	0.00	0.00	172	24,649,059	0	0.00	0.00
448	447	Newtown Savings Bank	Thrift	18	1,185,355	0	0	0.00	0.00	18	1,185,355	0	0.00	0.00
449	448	NorthEast Community Bank	Thrift	7	613,641	0	0	0.00	0.00	7	613,641	0	0.00	0.00
450	449	Northfield Bank	Thrift	36	3,568,845	0	0	0.00	0.00	36	3,568,845	0	0.00	0.00
451	450	NVE Bank	Thrift	11	503,685	0	0	0.00	0.00	11	503,685	0	0.00	0.00
452	451	Ponce Bank	Thrift	14	952,049	0	0	0.00	0.00	14	952,049	0	0.00	0.00
453	452	Provident Bank	Thrift	79	7,331,895	0	0	0.00	0.00	79	7,331,895	0	0.00	0.00
454	453	Quontic Bank	Thrift	3	417,024	0	0	0.00	0.00	3	417,024	0	0.00	0.00
455	454	Rhinebeck Bank	Thrift	14	933,337	0	0	0.00	0.00	14	933,337	0	0.00	0.00
456	455	Ridgewood Savings Bank	Thrift	38	4,828,643	0	0	0.00	0.00	38	4,828,643	0	0.00	0.00
457	456	Rondout Savings Bank	Thrift	5	377,099	0	0	0.00	0.00	5	377,099	0	0.00	0.00
458	457	RSI Bank	Thrift	4	474,682	0	0	0.00	0.00	4	474,682	0	0.00	0.00
459	458	Sawyer Savings Bank	Thrift	3	207,272	0	0	0.00	0.00	3	207,272	0	0.00	0.00
460	459	Schuyler Savings Bank	Thrift	2	93,856	0	0	0.00	0.00	2	93,856	0	0.00	0.00
461	460	Somerset Savings Bank SLA	Thrift	7	485,192	0	0	0.00	0.00	7	485,192	0	0.00	0.00
462	461	Spencer Savings Bank SLA	Thrift	21	2,341,581	0	0	0.00	0.00	21	2,341,581	0	0.00	0.00
463	462	Sterling Bank and Trust FSB	Thrift	2	46,124	0	0	0.00	0.00	2	46,124	0	0.00	0.00
464	463	Sunnyside Federal Savings and Loan Association	Thrift	1	78,944	0	0	0.00	0.00	1	78,944	0	0.00	0.00
465	464	The Savings Bank of Danbury	Thrift	15	1,009,136	0	0	0.00	0.00	15	1,009,136	0	0.00	0.00
466	465	The Torrington Savings Bank	Thrift	2	87,310	0	0	0.00	0.00	2	87,310	0	0.00	0.00
467	466	Thomaston Savings Bank	Thrift	10	810,296	0	0	0.00	0.00	10	810,296	0	0.00	0.00
468	467	TrustCo Bank	Thrift	27	563,571	0	0	0.00	0.00	27	563,571	0	0.00	0.00
469	468	Ulster Savings Bank	Thrift	14	978,527	0	0	0.00	0.00	14	978,527	0	0.00	0.00
470	469	Union County Savings Bank	Thrift	4	1,528,137	0	0	0.00	0.00	4	1,528,137	0	0.00	0.00
471	470	Union Savings Bank	Thrift	23	1,926,278	0	0	0.00	0.00	23	1,926,278	0	0.00	0.00
472	471	United Roosevelt Savings Bank	Thrift	1	132,152	0	0	0.00	0.00	1	132,152	0	0.00	0.00
473	472	Walden Savings Bank	Thrift	11	625,066	0	0	0.00	0.00	11	625,066	0	0.00	0.00
474	473	Walkill Valley Federal Savings and Loan Associat	Thrift	8	294,554	0	0	0.00	0.00	8	294,554	0	0.00	0.00
475	474	Wilmington Savings Fund Society FSB	Thrift	1	103,466	0	0	0.00	0.00	1	103,466	0	0.00	0.00
TOTALS:				6,158	1,894,478,750		1,727,520,292	100.00	2,260.38	6,158	1,894,478,750	1,727,520,292	100.00	2,262.74

Metro New York City, NY-NJ-CT-PA - FRB Banking Market
DEPOSIT BASED HHI
DOJ Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
PRE-MERGER HHI:		2,260												
POST-MERGER HHI:		2,263												
HHI CHANGE:		2												

Footnotes:

- * DOJ Initial Screen: Banks at 100%, Thrifts at 0%, Credit Unions at 0%
- ** Pro Forma Ownership assumes that announced transactions have been completed

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
14		Citizens Bank NA	Bank	86	19,419,870	100	19,419,870	1.12	1.26					
TARGET														
15		Investors Bank	Bank	142	18,099,743	100	18,099,743	1.05	1.10					
RESULTING INSTITUTION														
8		Citizens Bank NA	Bank							228	37,519,613	37,519,613	2.17	4.72
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	868	772,843,479	100	772,843,479	44.74	2,001.41	868	772,843,479	772,843,479	44.74	2,001.41
2	2	Bank of America NA	Bank	457	191,639,657	100	191,639,657	11.09	123.06	457	191,639,657	191,639,657	11.09	123.06
3	3	Citibank NA	Bank	255	127,199,000	100	127,199,000	7.36	54.22	255	127,199,000	127,199,000	7.36	54.22
4	4	TD Bank NA	Bank	446	90,705,192	100	90,705,192	5.25	27.57	446	90,705,192	90,705,192	5.25	27.57
5	5	Wells Fargo Bank NA	Bank	364	72,483,709	100	72,483,709	4.20	17.60	364	72,483,709	72,483,709	4.20	17.60
6	6	Capital One NA	Bank	172	51,913,307	100	51,913,307	3.01	9.03	172	51,913,307	51,913,307	3.01	9.03
7	7	Signature Bank	Bank	31	48,477,099	100	48,477,099	2.81	7.87	31	48,477,099	48,477,099	2.81	7.87
8	9	PNC Bank NA	Bank	220	33,839,442	100	33,839,442	1.96	3.84	220	33,839,442	33,839,442	1.96	3.84
9	10	Valley National Bank	Bank	178	24,059,882	100	24,059,882	1.39	1.94	178	24,059,882	24,059,882	1.39	1.94
10	11	Sterling National Bank	Bank	80	23,755,113	100	23,755,113	1.38	1.89	80	23,755,113	23,755,113	1.38	1.89
11	12	People's United Bank NA	Bank	185	23,695,127	100	23,695,127	1.37	1.88	185	23,695,127	23,695,127	1.37	1.88
12	13	Santander Bank NA	Bank	193	22,866,472	100	22,866,472	1.32	1.75	193	22,866,472	22,866,472	1.32	1.75
13	14	First Republic Bank	Bank	12	20,147,519	100	20,147,519	1.17	1.36	12	20,147,519	20,147,519	1.17	1.36
16	15	Webster Bank NA	Bank	64	17,386,285	100	17,386,285	1.01	1.01	64	17,386,285	17,386,285	1.01	1.01
17	16	Manufacturers and Traders Trust Co.	Bank	167	16,625,970	100	16,625,970	0.96	0.93	167	16,625,970	16,625,970	0.96	0.93
18	17	City National Bank	Bank	4	13,686,107	100	13,686,107	0.79	0.63	4	13,686,107	13,686,107	0.79	0.63
19	18	Dime Community Bank	Bank	67	9,721,017	100	9,721,017	0.56	0.32	67	9,721,017	9,721,017	0.56	0.32
20	19	BankUnited NA	Bank	5	9,574,855	100	9,574,855	0.55	0.31	5	9,574,855	9,574,855	0.55	0.31
21	20	Israel Discount Bank of New York	Bank	4	7,939,647	100	7,939,647	0.46	0.21	4	7,939,647	7,939,647	0.46	0.21
22	21	KeyBank NA	Bank	68	7,150,857	100	7,150,857	0.41	0.17	68	7,150,857	7,150,857	0.41	0.17
23	22	Lakeland Bank	Bank	53	6,152,827	100	6,152,827	0.36	0.13	53	6,152,827	6,152,827	0.36	0.13
24	23	ConnectOne Bank	Bank	30	5,912,818	100	5,912,818	0.34	0.12	30	5,912,818	5,912,818	0.34	0.12
25	24	Popular Bank	Bank	39	5,762,727	100	5,762,727	0.33	0.11	39	5,762,727	5,762,727	0.33	0.11
26	25	OceanFirst Bank NA	Bank	44	5,387,011	100	5,387,011	0.31	0.10	44	5,387,011	5,387,011	0.31	0.10
27	26	Flushing Bank	Bank	21	5,115,627	100	5,115,627	0.30	0.09	21	5,115,627	5,115,627	0.30	0.09
28	27	Peapack-Gladstone Bank	Bank	21	4,864,088	100	4,864,088	0.28	0.08	21	4,864,088	4,864,088	0.28	0.08
29	28	Amalgamated Bank	Bank	10	3,809,790	100	3,809,790	0.22	0.05	10	3,809,790	3,809,790	0.22	0.05
30	29	Metropolitan Commercial Bank	Bank	8	3,417,073	100	3,417,073	0.20	0.04	8	3,417,073	3,417,073	0.20	0.04
31	30	First National Bank of Long Island	Bank	52	3,324,853	100	3,324,853	0.19	0.04	52	3,324,853	3,324,853	0.19	0.04
32	31	Bank Leumi USA	Bank	1	3,193,382	100	3,193,382	0.18	0.03	1	3,193,382	3,193,382	0.18	0.03
33	32	Cross River Bank	Bank	2	3,039,281	100	3,039,281	0.18	0.03	2	3,039,281	3,039,281	0.18	0.03
34	33	BCB Community Bank	Bank	30	2,445,364	100	2,445,364	0.14	0.02	30	2,445,364	2,445,364	0.14	0.02
35	34	Customers Bank	Bank	2	2,307,006	100	2,307,006	0.13	0.02	2	2,307,006	2,307,006	0.13	0.02
36	35	Amboy Bank	Bank	24	2,079,600	100	2,079,600	0.12	0.01	24	2,079,600	2,079,600	0.12	0.01
37	36	Fulton Bank NA	Bank	29	1,948,452	100	1,948,452	0.11	0.01	29	1,948,452	1,948,452	0.11	0.01

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Cathay Bank	Bank	11	1,807,167	100	1,807,167	0.10	0.01	11	1,807,167	1,807,167	0.10	0.01
39	38	Bank of Hope	Bank	10	1,797,574	100	1,797,574	0.10	0.01	10	1,797,574	1,797,574	0.10	0.01
40	39	SB One Bank	Bank	18	1,735,485	100	1,735,485	0.10	0.01	18	1,735,485	1,735,485	0.10	0.01
41	40	Bankwell Bank	Bank	13	1,626,994	100	1,626,994	0.09	0.01	13	1,626,994	1,626,994	0.09	0.01
42	41	Orange Bank & Trust Co.	Bank	13	1,438,199	100	1,438,199	0.08	0.01	13	1,438,199	1,438,199	0.08	0.01
43	42	PCSB Bank	Bank	16	1,425,939	100	1,425,939	0.08	0.01	16	1,425,939	1,425,939	0.08	0.01
44	43	1st Constitution Bank	Bank	27	1,384,275	100	1,384,275	0.08	0.01	27	1,384,275	1,384,275	0.08	0.01
45	44	Unity Bank	Bank	16	1,383,432	100	1,383,432	0.08	0.01	16	1,383,432	1,383,432	0.08	0.01
46	45	Mahopac Bank	Bank	14	1,305,545	100	1,305,545	0.08	0.01	14	1,305,545	1,305,545	0.08	0.01
47	46	East West Bank	Bank	7	1,161,395	100	1,161,395	0.07	0.00	7	1,161,395	1,161,395	0.07	0.00
48	47	Woori America Bank	Bank	9	1,100,519	100	1,100,519	0.06	0.00	9	1,100,519	1,100,519	0.06	0.00
49	48	Alma Bank	Bank	13	1,097,411	100	1,097,411	0.06	0.00	13	1,097,411	1,097,411	0.06	0.00
50	49	First Bank	Bank	9	1,093,659	100	1,093,659	0.06	0.00	9	1,093,659	1,093,659	0.06	0.00
51	50	Interaudi Bank	Bank	1	1,065,406	100	1,065,406	0.06	0.00	1	1,065,406	1,065,406	0.06	0.00
52	51	Salisbury Bank and Trust Co.	Bank	11	997,507	100	997,507	0.06	0.00	11	997,507	997,507	0.06	0.00
53	52	Westchester Bank	Bank	8	960,355	100	960,355	0.06	0.00	8	960,355	960,355	0.06	0.00
54	53	Bank of the West	Bank	1	960,354	100	960,354	0.06	0.00	1	960,354	960,354	0.06	0.00
55	54	Empire National Bank	Bank	4	935,532	100	935,532	0.05	0.00	4	935,532	935,532	0.05	0.00
56	55	MUFG Union Bank NA	Bank	1	890,222	100	890,222	0.05	0.00	1	890,222	890,222	0.05	0.00
57	56	First Commerce Bank	Bank	9	870,988	100	870,988	0.05	0.00	9	870,988	870,988	0.05	0.00
58	57	The Bank of Princeton	Bank	12	809,043	100	809,043	0.05	0.00	12	809,043	809,043	0.05	0.00
59	58	Patriot Bank NA	Bank	9	787,407	100	787,407	0.05	0.00	9	787,407	787,407	0.05	0.00
60	59	Habib American Bank	Bank	5	733,073	100	733,073	0.04	0.00	5	733,073	733,073	0.04	0.00
61	60	Esquire Bank NA	Bank	2	727,489	100	727,489	0.04	0.00	2	727,489	727,489	0.04	0.00
62	61	Hanover Community Bank	Bank	7	659,975	100	659,975	0.04	0.00	7	659,975	659,975	0.04	0.00
63	62	Berkshire Bank	Bank	13	654,383	100	654,383	0.04	0.00	13	654,383	654,383	0.04	0.00
64	63	Royal Business Bank	Bank	7	612,179	100	612,179	0.04	0.00	7	612,179	612,179	0.04	0.00
65	64	Modern Bank NA	Bank	1	584,711	100	584,711	0.03	0.00	1	584,711	584,711	0.03	0.00
66	65	Greene County Commercial Bank (MHC)	Bank	1	579,269	100	579,269	0.03	0.00	1	579,269	579,269	0.03	0.00
67	66	First Hope Bank A National Banking Association	Bank	6	538,165	100	538,165	0.03	0.00	6	538,165	538,165	0.03	0.00
68	67	CTBC Bank Corp. (USA)	Bank	3	534,187	100	534,187	0.03	0.00	3	534,187	534,187	0.03	0.00
69	68	Bank of China - Chinatown Branch	Bank	1	524,094	100	524,094	0.03	0.00	1	524,094	524,094	0.03	0.00
70	69	Shinhan Bank America	Bank	8	520,977	100	520,977	0.03	0.00	8	520,977	520,977	0.03	0.00
71	70	Jeff Bank	Bank	12	511,112	100	511,112	0.03	0.00	12	511,112	511,112	0.03	0.00
72	71	Regal Bank	Bank	11	462,790	100	462,790	0.03	0.00	11	462,790	462,790	0.03	0.00
73	72	Catskill Hudson Bank	Bank	9	451,884	100	451,884	0.03	0.00	9	451,884	451,884	0.03	0.00
74	73	Amerasia Bank	Bank	2	449,370	100	449,370	0.03	0.00	2	449,370	449,370	0.03	0.00
75	74	Wayne Bank	Bank	12	420,795	100	420,795	0.02	0.00	12	420,795	420,795	0.02	0.00
76	75	NewBank	Bank	6	419,342	100	419,342	0.02	0.00	6	419,342	419,342	0.02	0.00
77	76	Freedom Bank	Bank	5	416,964	100	416,964	0.02	0.00	5	416,964	416,964	0.02	0.00
78	77	Empire State Bank	Bank	5	374,498	100	374,498	0.02	0.00	5	374,498	374,498	0.02	0.00
79	78	Crown Bank	Bank	14	373,784	100	373,784	0.02	0.00	14	373,784	373,784	0.02	0.00
80	79	New Millennium Bank	Bank	7	372,493	100	372,493	0.02	0.00	7	372,493	372,493	0.02	0.00
81	80	Mariner's Bank	Bank	6	367,006	100	367,006	0.02	0.00	6	367,006	367,006	0.02	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
82	81	Victory State Bank	Bank	6	362,494	100	362,494	0.02	0.00	6	362,494	362,494	0.02	0.00
83	82	First Bank of Greenwich	Bank	3	357,344	100	357,344	0.02	0.00	3	357,344	357,344	0.02	0.00
84	83	Dime Bank	Bank	5	353,119	100	353,119	0.02	0.00	5	353,119	353,119	0.02	0.00
85	84	Savoy Bank	Bank	1	347,988	100	347,988	0.02	0.00	1	347,988	347,988	0.02	0.00
86	85	Preferred Bank	Bank	1	347,428	100	347,428	0.02	0.00	1	347,428	347,428	0.02	0.00
87	86	Connecticut Community Bank NA	Bank	8	337,094	100	337,094	0.02	0.00	8	337,094	337,094	0.02	0.00
88	87	IBERIABANK	Bank	1	319,374	100	319,374	0.02	0.00	1	319,374	319,374	0.02	0.00
89	88	DR Bank	Bank	3	317,076	100	317,076	0.02	0.00	3	317,076	317,076	0.02	0.00
90	89	Bank OZK	Bank	1	280,403	100	280,403	0.02	0.00	1	280,403	280,403	0.02	0.00
91	90	First Northern Bank and Trust Co.	Bank	5	272,804	100	272,804	0.02	0.00	5	272,804	272,804	0.02	0.00
92	91	Noah Bank	Bank	5	244,701	100	244,701	0.01	0.00	5	244,701	244,701	0.01	0.00
93	92	Spring Bank	Bank	2	222,311	100	222,311	0.01	0.00	2	222,311	222,311	0.01	0.00
94	93	Brunswick Bank and Trust Co.	Bank	6	218,949	100	218,949	0.01	0.00	6	218,949	218,949	0.01	0.00
95	94	Bank of Millbrook	Bank	4	218,467	100	218,467	0.01	0.00	4	218,467	218,467	0.01	0.00
96	95	NBT Bank NA	Bank	6	214,250	100	214,250	0.01	0.00	6	214,250	214,250	0.01	0.00
97	96	American Community Bank	Bank	5	204,140	100	204,140	0.01	0.00	5	204,140	204,140	0.01	0.00
98	97	Malvern Bank NA	Bank	1	199,090	100	199,090	0.01	0.00	1	199,090	199,090	0.01	0.00
99	98	Alpine Capital Bank	Bank	1	199,009	100	199,009	0.01	0.00	1	199,009	199,009	0.01	0.00
100	99	KEB Hana Bank USA NA	Bank	3	188,020	100	188,020	0.01	0.00	3	188,020	188,020	0.01	0.00
101	100	First Keystone Community Bank	Bank	3	166,398	100	166,398	0.01	0.00	3	166,398	166,398	0.01	0.00
102	101	National Bank of New York City	Bank	1	158,165	100	158,165	0.01	0.00	1	158,165	158,165	0.01	0.00
103	102	Global Bank	Bank	1	154,279	100	154,279	0.01	0.00	1	154,279	154,279	0.01	0.00
104	103	Delta National Bank and Trust Co.	Bank	1	152,842	100	152,842	0.01	0.00	1	152,842	152,842	0.01	0.00
105	104	International Finance Bank	Bank	1	149,764	100	149,764	0.01	0.00	1	149,764	149,764	0.01	0.00
106	105	Republic First Bank	Bank	2	144,003	100	144,003	0.01	0.00	2	144,003	144,003	0.01	0.00
107	106	Eastbank NA	Bank	2	135,919	100	135,919	0.01	0.00	2	135,919	135,919	0.01	0.00
108	107	Putnam County National Bank	Bank	6	127,502	100	127,502	0.01	0.00	6	127,502	127,502	0.01	0.00
109	108	National Iron Bank	Bank	3	125,510	100	125,510	0.01	0.00	3	125,510	125,510	0.01	0.00
110	109	Industrial Bank	Bank	3	111,562	100	111,562	0.01	0.00	3	111,562	111,562	0.01	0.00
111	110	Metro City Bank	Bank	3	106,728	100	106,728	0.01	0.00	3	106,728	106,728	0.01	0.00
112	111	Community Bank NA	Bank	2	92,801	100	92,801	0.01	0.00	2	92,801	92,801	0.01	0.00
113	112	Truist Bank	Bank	2	88,730	100	88,730	0.01	0.00	2	88,730	88,730	0.01	0.00
114	113	Piermont Bank	Bank	1	84,567	100	84,567	0.00	0.00	1	84,567	84,567	0.00	0.00
115	114	Centennial Bank	Bank	1	82,964	100	82,964	0.00	0.00	1	82,964	82,964	0.00	0.00
116	115	Pacific City Bank	Bank	2	81,694	100	81,694	0.00	0.00	2	81,694	81,694	0.00	0.00
117	116	Peoples Security Bank and Trust Co.	Bank	1	68,403	100	68,403	0.00	0.00	1	68,403	68,403	0.00	0.00
118	117	United Orient Bank	Bank	2	68,375	100	68,375	0.00	0.00	2	68,375	68,375	0.00	0.00
119	118	Hanmi Bank	Bank	2	67,086	100	67,086	0.00	0.00	2	67,086	67,086	0.00	0.00
120	119	First National Bank of Pennsylvania	Bank	1	51,806	100	51,806	0.00	0.00	1	51,806	51,806	0.00	0.00
121	120	Honesdale National Bank	Bank	2	48,269	100	48,269	0.00	0.00	2	48,269	48,269	0.00	0.00
122	121	Grasshopper Bank NA	Bank	1	47,415	100	47,415	0.00	0.00	1	47,415	47,415	0.00	0.00
123	122	First IC Bank	Bank	2	47,000	100	47,000	0.00	0.00	2	47,000	47,000	0.00	0.00
124	123	International Bank of Chicago	Bank	1	17,502	100	17,502	0.00	0.00	1	17,502	17,502	0.00	0.00
125	124	Woodforest National Bank	Bank	3	14,638	100	14,638	0.00	0.00	3	14,638	14,638	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
126	125	Armed Forces Bank NA	Bank	1	6,654	100	6,654	0.00	0.00	1	6,654	6,654	0.00	0.00
127	126	Beal Bank USA	Bank	2	2,959	100	2,959	0.00	0.00	2	2,959	2,959	0.00	0.00
128	127	Emigrant Mercantile Bank	Bank	1	500	100	500	0.00	0.00	1	500	500	0.00	0.00
129	128	Atlantic Community Bankers Bank	Bank	1	0	100	0	0.00	0.00	1	0	0	0.00	0.00
130	129	1199 SEIU FCU	CU	1	76,715	0	0	0.00	0.00	1	76,715	0	0.00	0.00
131	130	1st Bergen FCU	CU	1	4,963	0	0	0.00	0.00	1	4,963	0	0.00	0.00
132	131	Abyssinian Baptist Church FCU	CU	1	832	0	0	0.00	0.00	1	832	0	0.00	0.00
133	132	Academic FCU	CU	1	33,695	0	0	0.00	0.00	1	33,695	0	0.00	0.00
134	133	Actors FCU	CU	1	232,464	0	0	0.00	0.00	1	232,464	0	0.00	0.00
135	134	Advanced Financial FCU	CU	1	91,428	0	0	0.00	0.00	1	91,428	0	0.00	0.00
136	135	Affinity FCU	CU	1	2,917,897	0	0	0.00	0.00	1	2,917,897	0	0.00	0.00
137	136	All Souls FCU	CU	1	150	0	0	0.00	0.00	1	150	0	0.00	0.00
138	137	American Broadcast Employees FCU	CU	1	102,775	0	0	0.00	0.00	1	102,775	0	0.00	0.00
139	138	AMNH Employees FCU	CU	1	912	0	0	0.00	0.00	1	912	0	0.00	0.00
140	139	Arnold Bakers Employees FCU	CU	1	2,020	0	0	0.00	0.00	1	2,020	0	0.00	0.00
141	140	Aspire FCU	CU	1	129,652	0	0	0.00	0.00	1	129,652	0	0.00	0.00
142	141	Atlantic FCU	CU	1	208,324	0	0	0.00	0.00	1	208,324	0	0.00	0.00
143	142	Atlantic Health Employees FCU	CU	1	23,097	0	0	0.00	0.00	1	23,097	0	0.00	0.00
144	143	B E T FCU	CU	1	7,295	0	0	0.00	0.00	1	7,295	0	0.00	0.00
145	144	B-M S FCU	CU	1	90,818	0	0	0.00	0.00	1	90,818	0	0.00	0.00
146	145	B.S. and C.P. Hospitals Employees FCU	CU	1	682	0	0	0.00	0.00	1	682	0	0.00	0.00
147	146	Bay Ridge Lodge No. 632 FCU	CU	1	43	0	0	0.00	0.00	1	43	0	0.00	0.00
148	147	Bayonne City Employees FCUs	CU	1	3,518	0	0	0.00	0.00	1	3,518	0	0.00	0.00
149	148	Bayonne School Employees FCU	CU	1	6,814	0	0	0.00	0.00	1	6,814	0	0.00	0.00
150	149	Berea FCU	CU	1	88	0	0	0.00	0.00	1	88	0	0.00	0.00
151	150	Bergen Division FCU	CU	1	10,840	0	0	0.00	0.00	1	10,840	0	0.00	0.00
152	151	Bethpage FCU	CU	1	8,852,936	0	0	0.00	0.00	1	8,852,936	0	0.00	0.00
153	152	Beulah FCU	CU	1	157	0	0	0.00	0.00	1	157	0	0.00	0.00
154	153	Bloomfield Fire & Police FCU	CU	1	6,617	0	0	0.00	0.00	1	6,617	0	0.00	0.00
155	154	Branch 6000 NALC CU	CU	1	8,263	0	0	0.00	0.00	1	8,263	0	0.00	0.00
156	155	Bridgeport City Employees FCU	CU	1	22,449	0	0	0.00	0.00	1	22,449	0	0.00	0.00
157	156	Bridgeport Police FCU	CU	1	19,081	0	0	0.00	0.00	1	19,081	0	0.00	0.00
158	157	Bridgeport Post Office FCU	CU	1	2,708	0	0	0.00	0.00	1	2,708	0	0.00	0.00
159	158	Brooklyn Cooperative FCU	CU	1	35,858	0	0	0.00	0.00	1	35,858	0	0.00	0.00
160	159	Bykota FCU	CU	1	2,037	0	0	0.00	0.00	1	2,037	0	0.00	0.00
161	160	Central Jersey FCU	CU	1	78,507	0	0	0.00	0.00	1	78,507	0	0.00	0.00
162	161	Church of the Master FCU	CU	1	722	0	0	0.00	0.00	1	722	0	0.00	0.00
163	162	Clifton NJ Postal Employees FCU	CU	1	1,758	0	0	0.00	0.00	1	1,758	0	0.00	0.00
164	163	Co-Operative FCU	CU	1	6,185	0	0	0.00	0.00	1	6,185	0	0.00	0.00
165	164	Columbia Greene FCU	CU	1	33,638	0	0	0.00	0.00	1	33,638	0	0.00	0.00
166	165	Community CU of New Milford Inc.	CU	1	14,365	0	0	0.00	0.00	1	14,365	0	0.00	0.00
167	166	Community Financial Services FCU	CU	1	32,610	0	0	0.00	0.00	1	32,610	0	0.00	0.00
168	167	Concord FCU	CU	1	8,201	0	0	0.00	0.00	1	8,201	0	0.00	0.00
169	168	Connex CU Inc.	CU	1	653,447	0	0	0.00	0.00	1	653,447	0	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
170	169	Consolidated Controls Corp. FCU	CU	1	1,027	0	0	0.00	0.00	1	1,027	0	0.00	0.00
171	170	Consumers FCU	CU	1	57,696	0	0	0.00	0.00	1	57,696	0	0.00	0.00
172	171	Cornerstone Community CU	CU	1	55,254	0	0	0.00	0.00	1	55,254	0	0.00	0.00
173	172	County Educators FCU	CU	1	102,586	0	0	0.00	0.00	1	102,586	0	0.00	0.00
174	173	Criers FCU	CU	1	1,597	0	0	0.00	0.00	1	1,597	0	0.00	0.00
175	174	Crosspoint FCU	CU	1	120,418	0	0	0.00	0.00	1	120,418	0	0.00	0.00
176	175	CUNJ Federal Credit Union	CU	1	359,925	0	0	0.00	0.00	1	359,925	0	0.00	0.00
177	176	Curtis FCU	CU	1	330	0	0	0.00	0.00	1	330	0	0.00	0.00
178	177	Defense Logistics FCU	CU	1	608	0	0	0.00	0.00	1	608	0	0.00	0.00
179	178	Division 726 FCU	CU	1	9,448	0	0	0.00	0.00	1	9,448	0	0.00	0.00
180	179	Division 819 Transit Employees CU	CU	1	15,032	0	0	0.00	0.00	1	15,032	0	0.00	0.00
181	180	Dow Jones Employees FCU	CU	1	10,973	0	0	0.00	0.00	1	10,973	0	0.00	0.00
182	181	East End Baptist Tabernacle FCU	CU	1	141	0	0	0.00	0.00	1	141	0	0.00	0.00
183	182	East Orange Firemens FCU	CU	1	8,036	0	0	0.00	0.00	1	8,036	0	0.00	0.00
184	183	East Orange Veterans Hospital FCU	CU	1	16,555	0	0	0.00	0.00	1	16,555	0	0.00	0.00
185	184	Educational & Governmental Employees FCU	CU	1	53,095	0	0	0.00	0.00	1	53,095	0	0.00	0.00
186	185	Elektra FCU	CU	1	37,365	0	0	0.00	0.00	1	37,365	0	0.00	0.00
187	186	Elizabeth (N.J.) Firemen's FCU	CU	1	6,910	0	0	0.00	0.00	1	6,910	0	0.00	0.00
188	187	Elizabeth Police Department Employee FCU	CU	1	1,446	0	0	0.00	0.00	1	1,446	0	0.00	0.00
189	188	Empire Branch 36 NA Le Carr CU	CU	1	5,363	0	0	0.00	0.00	1	5,363	0	0.00	0.00
190	189	Empire Financial FCU	CU	1	600	0	0	0.00	0.00	1	600	0	0.00	0.00
191	190	Empirt 207 FCU	CU	1	3,088	0	0	0.00	0.00	1	3,088	0	0.00	0.00
192	191	Energy People FCU	CU	1	13,751	0	0	0.00	0.00	1	13,751	0	0.00	0.00
193	192	Entertainment Industries FCU	CU	1	14,817	0	0	0.00	0.00	1	14,817	0	0.00	0.00
194	193	Erie Lackawanna Railroad Co. Employees FCU	CU	1	8,648	0	0	0.00	0.00	1	8,648	0	0.00	0.00
195	194	Esquire-GoodFellowship FCU	CU	1	222	0	0	0.00	0.00	1	222	0	0.00	0.00
196	195	Essex County NJ Employees FCU	CU	1	7,112	0	0	0.00	0.00	1	7,112	0	0.00	0.00
197	196	Essex County Teachers FCU	CU	1	14,578	0	0	0.00	0.00	1	14,578	0	0.00	0.00
198	197	Everest FCU	CU	1	370	0	0	0.00	0.00	1	370	0	0.00	0.00
199	198	Fairleigh Dickinson University FCU	CU	1	11,611	0	0	0.00	0.00	1	11,611	0	0.00	0.00
200	199	Faith Tabernacle Baptist FCU	CU	1	149	0	0	0.00	0.00	1	149	0	0.00	0.00
201	200	Far Rockaway Postal FCU	CU	1	186	0	0	0.00	0.00	1	186	0	0.00	0.00
202	201	FD Community FCU	CU	1	95,294	0	0	0.00	0.00	1	95,294	0	0.00	0.00
203	202	Federal Employees Newark FCU	CU	1	12,209	0	0	0.00	0.00	1	12,209	0	0.00	0.00
204	203	Fidelis FCU	CU	1	315	0	0	0.00	0.00	1	315	0	0.00	0.00
205	204	Financial Resources FCU	CU	1	465,447	0	0	0.00	0.00	1	465,447	0	0.00	0.00
206	205	Finest FCU	CU	1	12,060	0	0	0.00	0.00	1	12,060	0	0.00	0.00
207	206	First Atlantic Federal Credit Union	CU	1	261,438	0	0	0.00	0.00	1	261,438	0	0.00	0.00
208	207	First Baptist Church FCU	CU	1	260	0	0	0.00	0.00	1	260	0	0.00	0.00
209	208	First Baptist Church Stratford FCU	CU	1	267	0	0	0.00	0.00	1	267	0	0.00	0.00
210	209	First Connecticut CU Inc.	CU	1	41,686	0	0	0.00	0.00	1	41,686	0	0.00	0.00
211	210	First Financial FCU	CU	1	180,942	0	0	0.00	0.00	1	180,942	0	0.00	0.00
212	211	First Frontier FCU	CU	1	312	0	0	0.00	0.00	1	312	0	0.00	0.00
213	212	Fort Dix FCU	CU	1	6,091	0	0	0.00	0.00	1	6,091	0	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
214	213	GAF Linden Employees FCU	CU	1	4,818	0	0	0.00	0.00	1	4,818	0	0.00	0.00
215	214	Garden Savings FCU	CU	1	366,547	0	0	0.00	0.00	1	366,547	0	0.00	0.00
216	215	General Electric Employees FCU	CU	1	224,990	0	0	0.00	0.00	1	224,990	0	0.00	0.00
217	216	GHA FCU	CU	1	24,330	0	0	0.00	0.00	1	24,330	0	0.00	0.00
218	217	Goya Foods Employees FCU	CU	1	10,877	0	0	0.00	0.00	1	10,877	0	0.00	0.00
219	218	Grand Central Terminal Employees FCU	CU	1	7,330	0	0	0.00	0.00	1	7,330	0	0.00	0.00
220	219	Great Neck School Employees FCU	CU	1	2,304	0	0	0.00	0.00	1	2,304	0	0.00	0.00
221	220	Greater Alliance FCU	CU	1	201,161	0	0	0.00	0.00	1	201,161	0	0.00	0.00
222	221	Greater Centennial FCU	CU	1	82	0	0	0.00	0.00	1	82	0	0.00	0.00
223	222	Greater Metro FCU	CU	1	76,861	0	0	0.00	0.00	1	76,861	0	0.00	0.00
224	223	Greater Waterbury Healthcare FCU	CU	1	9,580	0	0	0.00	0.00	1	9,580	0	0.00	0.00
225	224	Greater Watertown FCU	CU	1	18,558	0	0	0.00	0.00	1	18,558	0	0.00	0.00
226	225	Greenwich Municipal Employees FCU	CU	1	23,478	0	0	0.00	0.00	1	23,478	0	0.00	0.00
227	226	H E Telephone FCU	CU	1	41,021	0	0	0.00	0.00	1	41,021	0	0.00	0.00
228	227	Harrison Police & Firemen's FCU	CU	1	21,389	0	0	0.00	0.00	1	21,389	0	0.00	0.00
229	228	Harrison Teachers FCU	CU	1	1,467	0	0	0.00	0.00	1	1,467	0	0.00	0.00
230	229	Healthcare Employees FCU	CU	1	119,357	0	0	0.00	0.00	1	119,357	0	0.00	0.00
231	230	Heard A.M.E. FCU	CU	1	168	0	0	0.00	0.00	1	168	0	0.00	0.00
232	231	Heart Center FCU	CU	1	17,955	0	0	0.00	0.00	1	17,955	0	0.00	0.00
233	232	Heritage Financial CU	CU	1	426,854	0	0	0.00	0.00	1	426,854	0	0.00	0.00
234	233	HMC (NJ) FCU	CU	1	6,466	0	0	0.00	0.00	1	6,466	0	0.00	0.00
235	234	Hoboken New Jersey Police FCU	CU	1	7,224	0	0	0.00	0.00	1	7,224	0	0.00	0.00
236	235	Hoboken School Employees FCU	CU	1	46,922	0	0	0.00	0.00	1	46,922	0	0.00	0.00
237	236	Hudson River Financial FCU	CU	1	64,286	0	0	0.00	0.00	1	64,286	0	0.00	0.00
238	237	Hudson Valley CU	CU	1	5,176,864	0	0	0.00	0.00	1	5,176,864	0	0.00	0.00
239	238	I R E B FCU	CU	1	2,921	0	0	0.00	0.00	1	2,921	0	0.00	0.00
240	239	I.L.A. Local 1235 FCU	CU	1	6,986	0	0	0.00	0.00	1	6,986	0	0.00	0.00
241	240	Inter-American FCU	CU	1	764	0	0	0.00	0.00	1	764	0	0.00	0.00
242	241	Island FCU	CU	1	1,151,133	0	0	0.00	0.00	1	1,151,133	0	0.00	0.00
243	242	Israel Memorial AME FCU	CU	1	217	0	0	0.00	0.00	1	217	0	0.00	0.00
244	243	Italo-American FCU	CU	1	21,579	0	0	0.00	0.00	1	21,579	0	0.00	0.00
245	244	Jersey Central FCU	CU	1	18,018	0	0	0.00	0.00	1	18,018	0	0.00	0.00
246	245	Jersey City Firemen FCU	CU	1	7,364	0	0	0.00	0.00	1	7,364	0	0.00	0.00
247	246	Jersey City Police FCU	CU	1	8,205	0	0	0.00	0.00	1	8,205	0	0.00	0.00
248	247	Jovia Financial FCU	CU	1	3,360,463	0	0	0.00	0.00	1	3,360,463	0	0.00	0.00
249	248	Kearny Municipal Employees FCU	CU	1	8,096	0	0	0.00	0.00	1	8,096	0	0.00	0.00
250	249	Korean American Catholics FCU	CU	1	26,267	0	0	0.00	0.00	1	26,267	0	0.00	0.00
251	250	L'Oreal USA FCU	CU	1	19,551	0	0	0.00	0.00	1	19,551	0	0.00	0.00
252	251	Lakehurst Naval FCU	CU	1	31,292	0	0	0.00	0.00	1	31,292	0	0.00	0.00
253	252	Last FCU	CU	1	0	0	0	0.00	0.00	1	0	0	0.00	0.00
254	253	Latvian FCU	CU	1	2,498	0	0	0.00	0.00	1	2,498	0	0.00	0.00
255	254	Liberty Savings FCU	CU	1	99,752	0	0	0.00	0.00	1	99,752	0	0.00	0.00
256	255	Linden New Jersey Police & Firemen FCU	CU	1	6,972	0	0	0.00	0.00	1	6,972	0	0.00	0.00
257	256	Local 1233 FCU	CU	1	10,005	0	0	0.00	0.00	1	10,005	0	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Approach *

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258	257	Local 804 FCU	CU	1	13,653	0	0	0.00	0.00	1	13,653	0	0.00	0.00
259	258	Long Beach Teachers FCU	CU	1	2,929	0	0	0.00	0.00	1	2,929	0	0.00	0.00
260	259	Long Island Alliance FCU	CU	1	14,800	0	0	0.00	0.00	1	14,800	0	0.00	0.00
261	260	Long Island City Postal Employees FCU	CU	1	2,005	0	0	0.00	0.00	1	2,005	0	0.00	0.00
262	261	Lower East Side People's FCU	CU	1	60,773	0	0	0.00	0.00	1	60,773	0	0.00	0.00
263	262	Lufthansa Employees FCU	CU	1	85,184	0	0	0.00	0.00	1	85,184	0	0.00	0.00
264	263	M & C Menlo Park FCU	CU	1	1,622	0	0	0.00	0.00	1	1,622	0	0.00	0.00
265	264	Mamta FCU	CU	1	11,360	0	0	0.00	0.00	1	11,360	0	0.00	0.00
266	265	Manville Area FCU	CU	1	25,061	0	0	0.00	0.00	1	25,061	0	0.00	0.00
267	266	McKesson FCU	CU	1	25,952	0	0	0.00	0.00	1	25,952	0	0.00	0.00
268	267	Medical Employees of Staten Island FCU	CU	1	3,223	0	0	0.00	0.00	1	3,223	0	0.00	0.00
269	268	Medisys Employees FCU	CU	1	28,285	0	0	0.00	0.00	1	28,285	0	0.00	0.00
270	269	Members CU	CU	1	31,453	0	0	0.00	0.00	1	31,453	0	0.00	0.00
271	270	Merck Employees FCU	CU	1	1,794,964	0	0	0.00	0.00	1	1,794,964	0	0.00	0.00
272	271	Merritt FCU	CU	1	10,366	0	0	0.00	0.00	1	10,366	0	0.00	0.00
273	272	Messiah Baptist Church FCU	CU	1	227	0	0	0.00	0.00	1	227	0	0.00	0.00
274	273	Metrex FCU	CU	1	3,358	0	0	0.00	0.00	1	3,358	0	0.00	0.00
275	274	Metro Realtors FCU	CU	1	15,305	0	0	0.00	0.00	1	15,305	0	0.00	0.00
276	275	Mid-Hudson Valley FCU	CU	1	1,092,973	0	0	0.00	0.00	1	1,092,973	0	0.00	0.00
277	276	Mid-State FCU	CU	1	15,816	0	0	0.00	0.00	1	15,816	0	0.00	0.00
278	277	Middlesex County New Jersey Employees FCU	CU	1	8,295	0	0	0.00	0.00	1	8,295	0	0.00	0.00
279	278	Monmouth County Postal Employees CU	CU	1	20,880	0	0	0.00	0.00	1	20,880	0	0.00	0.00
280	279	Motion FCU	CU	1	62,988	0	0	0.00	0.00	1	62,988	0	0.00	0.00
281	280	Mount Vernon NY Postal Employees FCU	CU	1	970	0	0	0.00	0.00	1	970	0	0.00	0.00
282	281	MSBA Employees FCU	CU	1	5,011	0	0	0.00	0.00	1	5,011	0	0.00	0.00
283	282	Municipal CU	CU	1	3,386,644	0	0	0.00	0.00	1	3,386,644	0	0.00	0.00
284	283	Mutual Security CU	CU	1	301,284	0	0	0.00	0.00	1	301,284	0	0.00	0.00
285	284	N C P D FCU	CU	1	672,823	0	0	0.00	0.00	1	672,823	0	0.00	0.00
286	285	N Y Team FCU	CU	1	41,468	0	0	0.00	0.00	1	41,468	0	0.00	0.00
287	286	N. J. Latvian FCU	CU	1	7,971	0	0	0.00	0.00	1	7,971	0	0.00	0.00
288	287	N.J.T. Employees FCU	CU	1	17,064	0	0	0.00	0.00	1	17,064	0	0.00	0.00
289	288	N.U.L. FCU	CU	1	176	0	0	0.00	0.00	1	176	0	0.00	0.00
290	289	Nassau Financial FCU	CU	1	377,956	0	0	0.00	0.00	1	377,956	0	0.00	0.00
291	290	NE PA Community FCU	CU	1	136,933	0	0	0.00	0.00	1	136,933	0	0.00	0.00
292	291	Neighborhood Trust FCU	CU	1	13,412	0	0	0.00	0.00	1	13,412	0	0.00	0.00
293	292	Nestle Freehold Employees FCU	CU	1	1,873	0	0	0.00	0.00	1	1,873	0	0.00	0.00
294	293	New Brunswick Postal FCU	CU	1	14,909	0	0	0.00	0.00	1	14,909	0	0.00	0.00
295	294	New Community FCU	CU	1	3,092	0	0	0.00	0.00	1	3,092	0	0.00	0.00
296	295	New Covenant Dominion FCU	CU	1	1,098	0	0	0.00	0.00	1	1,098	0	0.00	0.00
297	296	New Haven County CU	CU	1	20,863	0	0	0.00	0.00	1	20,863	0	0.00	0.00
298	297	New York Times Employees FCU	CU	1	65,618	0	0	0.00	0.00	1	65,618	0	0.00	0.00
299	298	New York University FCU	CU	1	27,151	0	0	0.00	0.00	1	27,151	0	0.00	0.00
300	299	Newark Board Education Emps CU	CU	1	24,406	0	0	0.00	0.00	1	24,406	0	0.00	0.00
301	300	Newark Firemen FCU	CU	1	13,465	0	0	0.00	0.00	1	13,465	0	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
302	301	Newark Police Federal Credit Union	CU	1	4,969	0	0	0.00	0.00	1	4,969	0	0.00	0.00
303	302	Newark Post Office Employees Credit Union	CU	1	1,856	0	0	0.00	0.00	1	1,856	0	0.00	0.00
304	303	NJ Gateway FCU	CU	1	24,479	0	0	0.00	0.00	1	24,479	0	0.00	0.00
305	304	North Jersey FCU	CU	1	218,123	0	0	0.00	0.00	1	218,123	0	0.00	0.00
306	305	Northeastern Operating Engineers FCU	CU	1	67,148	0	0	0.00	0.00	1	67,148	0	0.00	0.00
307	306	Norwalk Hospital CU	CU	1	36,354	0	0	0.00	0.00	1	36,354	0	0.00	0.00
308	307	Norwalk Postal Employees FCU	CU	1	464	0	0	0.00	0.00	1	464	0	0.00	0.00
309	308	Nova UA FCU	CU	1	115,180	0	0	0.00	0.00	1	115,180	0	0.00	0.00
310	309	Novartis FCU	CU	1	119,805	0	0	0.00	0.00	1	119,805	0	0.00	0.00
311	310	NYM FCU	CU	1	17,159	0	0	0.00	0.00	1	17,159	0	0.00	0.00
312	311	O and R Utilities Employees FCU	CU	1	16,112	0	0	0.00	0.00	1	16,112	0	0.00	0.00
313	312	Ocean County Employees FCU	CU	1	1,505	0	0	0.00	0.00	1	1,505	0	0.00	0.00
314	313	Ocean Financial FCU	CU	1	316,792	0	0	0.00	0.00	1	316,792	0	0.00	0.00
315	314	OCNAC No 1 FCU	CU	1	6,484	0	0	0.00	0.00	1	6,484	0	0.00	0.00
316	315	P S E FCU	CU	1	9,667	0	0	0.00	0.00	1	9,667	0	0.00	0.00
317	316	Palisades FCU	CU	1	158,916	0	0	0.00	0.00	1	158,916	0	0.00	0.00
318	317	Parlin Dupont Employees FCU	CU	1	5,199	0	0	0.00	0.00	1	5,199	0	0.00	0.00
319	318	Passaic Police FCU	CU	1	7,448	0	0	0.00	0.00	1	7,448	0	0.00	0.00
320	319	Paterson Police FCU	CU	1	4,266	0	0	0.00	0.00	1	4,266	0	0.00	0.00
321	320	Path FCU	CU	1	7,429	0	0	0.00	0.00	1	7,429	0	0.00	0.00
322	321	Paul Quinn FCU	CU	1	242	0	0	0.00	0.00	1	242	0	0.00	0.00
323	322	Penn South Cooperative FCU	CU	1	7,002	0	0	0.00	0.00	1	7,002	0	0.00	0.00
324	323	People's Alliance FCU	CU	1	272,837	0	0	0.00	0.00	1	272,837	0	0.00	0.00
325	324	Picatinny FCU	CU	1	349,849	0	0	0.00	0.00	1	349,849	0	0.00	0.00
326	325	Pinnacle FCU	CU	1	104,296	0	0	0.00	0.00	1	104,296	0	0.00	0.00
327	326	Piscataway Township Employees FCU	CU	1	1,595	0	0	0.00	0.00	1	1,595	0	0.00	0.00
328	327	Pitney Bowes Employees FCU	CU	1	50,971	0	0	0.00	0.00	1	50,971	0	0.00	0.00
329	328	Plainfield CU	CU	1	1,053	0	0	0.00	0.00	1	1,053	0	0.00	0.00
330	329	Plainfield Police & Firemen's FCU	CU	1	2,153	0	0	0.00	0.00	1	2,153	0	0.00	0.00
331	330	Pocono Medical Center FCU	CU	1	4,405	0	0	0.00	0.00	1	4,405	0	0.00	0.00
332	331	Polish & Slavic FCU	CU	1	1,988,237	0	0	0.00	0.00	1	1,988,237	0	0.00	0.00
333	332	Port Chester Teachers FCU	CU	1	35,267	0	0	0.00	0.00	1	35,267	0	0.00	0.00
334	333	Port Washington FCU	CU	1	41,292	0	0	0.00	0.00	1	41,292	0	0.00	0.00
335	334	Port Washington Teachers FCU	CU	1	7,342	0	0	0.00	0.00	1	7,342	0	0.00	0.00
336	335	Princeton FCU	CU	1	125,831	0	0	0.00	0.00	1	125,831	0	0.00	0.00
337	336	Proponent FCU	CU	1	438,315	0	0	0.00	0.00	1	438,315	0	0.00	0.00
338	337	Public Service E.D. Trenton FCU	CU	1	2,172	0	0	0.00	0.00	1	2,172	0	0.00	0.00
339	338	Public Service FCU	CU	1	34,770	0	0	0.00	0.00	1	34,770	0	0.00	0.00
340	339	Public Service HC Employees FCU	CU	1	6,195	0	0	0.00	0.00	1	6,195	0	0.00	0.00
341	340	Public Service Plaza FCU	CU	1	15,456	0	0	0.00	0.00	1	15,456	0	0.00	0.00
342	341	Qside FCU	CU	1	49,254	0	0	0.00	0.00	1	49,254	0	0.00	0.00
343	342	Quorum FCU	CU	1	801,762	0	0	0.00	0.00	1	801,762	0	0.00	0.00
344	343	Raritan Bay FCU	CU	1	91,375	0	0	0.00	0.00	1	91,375	0	0.00	0.00
345	344	Riegel FCU	CU	1	121,266	0	0	0.00	0.00	1	121,266	0	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
346	345	Rockland Employees FCU	CU	1	38,745	0	0	0.00	0.00	1	38,745	0	0.00	0.00
347	346	Rutgers FCU	CU	1	78,300	0	0	0.00	0.00	1	78,300	0	0.00	0.00
348	347	Rutherford Postal District Employees FCU	CU	1	6,270	0	0	0.00	0.00	1	6,270	0	0.00	0.00
349	348	Saint. Peter Paul FCU	CU	1	1,022	0	0	0.00	0.00	1	1,022	0	0.00	0.00
350	349	Saker Shop Rite FCU	CU	1	6,894	0	0	0.00	0.00	1	6,894	0	0.00	0.00
351	350	SCF Westchester NY Employees FCU	CU	1	1,160	0	0	0.00	0.00	1	1,160	0	0.00	0.00
352	351	Seaport FCU	CU	1	68,886	0	0	0.00	0.00	1	68,886	0	0.00	0.00
353	352	Self Reliance NY FCU	CU	1	1,174,568	0	0	0.00	0.00	1	1,174,568	0	0.00	0.00
354	353	Sikorsky Financial CU	CU	1	781,949	0	0	0.00	0.00	1	781,949	0	0.00	0.00
355	354	Sing Sing Employees FCU	CU	1	9,196	0	0	0.00	0.00	1	9,196	0	0.00	0.00
356	355	Skyline Financial FCU	CU	1	30,429	0	0	0.00	0.00	1	30,429	0	0.00	0.00
357	356	Sound FCU	CU	1	67,980	0	0	0.00	0.00	1	67,980	0	0.00	0.00
358	357	Soundview FCU	CU	1	36,083	0	0	0.00	0.00	1	36,083	0	0.00	0.00
359	358	Southern Baptist Church of New York FCU	CU	1	152	0	0	0.00	0.00	1	152	0	0.00	0.00
360	359	Southern Middlesex County Teachers FCU	CU	1	35,732	0	0	0.00	0.00	1	35,732	0	0.00	0.00
361	360	SPC Brooklyn FCU	CU	1	365	0	0	0.00	0.00	1	365	0	0.00	0.00
362	361	Sperry Associates FCU	CU	1	254,864	0	0	0.00	0.00	1	254,864	0	0.00	0.00
363	362	St. Andrew Kim FCU	CU	1	756	0	0	0.00	0.00	1	756	0	0.00	0.00
364	363	St. Augustine Presbyterian FCU	CU	1	81	0	0	0.00	0.00	1	81	0	0.00	0.00
365	364	St. Philip's Church FCU	CU	1	1,001	0	0	0.00	0.00	1	1,001	0	0.00	0.00
366	365	St. Vincent's Medical Center FCU	CU	1	18,275	0	0	0.00	0.00	1	18,275	0	0.00	0.00
367	366	Stamford Healthcare CU Inc.	CU	1	19,578	0	0	0.00	0.00	1	19,578	0	0.00	0.00
368	367	Stamford Postal Employees FCU	CU	1	9,175	0	0	0.00	0.00	1	9,175	0	0.00	0.00
369	368	Suffolk FCU	CU	1	1,187,043	0	0	0.00	0.00	1	1,187,043	0	0.00	0.00
370	369	Suma Yonkers FCU	CU	1	307,169	0	0	0.00	0.00	1	307,169	0	0.00	0.00
371	370	Teachers FCU	CU	1	7,352,037	0	0	0.00	0.00	1	7,352,037	0	0.00	0.00
372	371	Teaneck FCU	CU	1	11,546	0	0	0.00	0.00	1	11,546	0	0.00	0.00
373	372	TEG FCU	CU	1	318,174	0	0	0.00	0.00	1	318,174	0	0.00	0.00
374	373	Terminals FCU	CU	1	685	0	0	0.00	0.00	1	685	0	0.00	0.00
375	374	Town of Hempstead Employees FCU	CU	1	127,442	0	0	0.00	0.00	1	127,442	0	0.00	0.00
376	375	Transfiguration Parish FCU	CU	1	13,158	0	0	0.00	0.00	1	13,158	0	0.00	0.00
377	376	Transit Authority Division B FCU	CU	1	6,167	0	0	0.00	0.00	1	6,167	0	0.00	0.00
378	377	Transit FCU	CU	1	14,092	0	0	0.00	0.00	1	14,092	0	0.00	0.00
379	378	Tri-Town Teachers FCU	CU	1	20,373	0	0	0.00	0.00	1	20,373	0	0.00	0.00
380	379	Triboro Postal FCU	CU	1	107,066	0	0	0.00	0.00	1	107,066	0	0.00	0.00
381	380	Trumbull CU	CU	1	3,521	0	0	0.00	0.00	1	3,521	0	0.00	0.00
382	381	U S Court House SDNY FCU	CU	1	2,725	0	0	0.00	0.00	1	2,725	0	0.00	0.00
383	382	Ukrainian National FCU	CU	1	135,091	0	0	0.00	0.00	1	135,091	0	0.00	0.00
384	383	Ulster FCU	CU	1	136,380	0	0	0.00	0.00	1	136,380	0	0.00	0.00
385	384	Unilever FCU	CU	1	47,584	0	0	0.00	0.00	1	47,584	0	0.00	0.00
386	385	Union Baptist Greenburgh FCU	CU	1	426	0	0	0.00	0.00	1	426	0	0.00	0.00
387	386	Union Building Trades FCU	CU	1	76,175	0	0	0.00	0.00	1	76,175	0	0.00	0.00
388	387	Union Congregational FCU	CU	1	193	0	0	0.00	0.00	1	193	0	0.00	0.00
389	388	Union County Employees FCU	CU	1	7,152	0	0	0.00	0.00	1	7,152	0	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Approach *

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390	389	United Investors FCU	CU	1	3,148	0	0	0.00	0.00	1	3,148	0	0.00	0.00
391	390	United Nations FCU	CU	1	5,775,374	0	0	0.00	0.00	1	5,775,374	0	0.00	0.00
392	391	United Poles FCU	CU	1	39,166	0	0	0.00	0.00	1	39,166	0	0.00	0.00
393	392	United Teletech Financial FCU	CU	1	279,590	0	0	0.00	0.00	1	279,590	0	0.00	0.00
394	393	University Settlement FCU	CU	1	715	0	0	0.00	0.00	1	715	0	0.00	0.00
395	394	Urban Upbound FCU	CU	1	1,197	0	0	0.00	0.00	1	1,197	0	0.00	0.00
396	395	US Weather Bureau NY FCU	CU	1	1,051	0	0	0.00	0.00	1	1,051	0	0.00	0.00
397	396	USAlliance FCU	CU	1	1,448,918	0	0	0.00	0.00	1	1,448,918	0	0.00	0.00
398	397	Vah Lyons Employees FCU	CU	1	35,811	0	0	0.00	0.00	1	35,811	0	0.00	0.00
399	398	Van Cortlandt Cooperative FCU	CU	1	59,924	0	0	0.00	0.00	1	59,924	0	0.00	0.00
400	399	Varick Memorial FCU	CU	1	144	0	0	0.00	0.00	1	144	0	0.00	0.00
401	400	Wakefern FCU	CU	1	9,432	0	0	0.00	0.00	1	9,432	0	0.00	0.00
402	401	Waterbury Connecticut Teachers FCU	CU	1	227,858	0	0	0.00	0.00	1	227,858	0	0.00	0.00
403	402	Waterbury Police FCU	CU	1	5,323	0	0	0.00	0.00	1	5,323	0	0.00	0.00
404	403	Waterbury Postal Employees FCU	CU	1	9,048	0	0	0.00	0.00	1	9,048	0	0.00	0.00
405	404	West Hudson Teachers FCU	CU	1	6,159	0	0	0.00	0.00	1	6,159	0	0.00	0.00
406	405	Western Connecticut FCU	CU	1	27,332	0	0	0.00	0.00	1	27,332	0	0.00	0.00
407	406	White Plains P O Employees FCU	CU	1	734	0	0	0.00	0.00	1	734	0	0.00	0.00
408	407	Winthrop-University Hospital Employees FCU	CU	1	27,289	0	0	0.00	0.00	1	27,289	0	0.00	0.00
409	408	XCEL FCU	CU	1	179,375	0	0	0.00	0.00	1	179,375	0	0.00	0.00
410	409	Yonkers Postal Employees CU	CU	1	5,346	0	0	0.00	0.00	1	5,346	0	0.00	0.00
411	410	Yonkers Teachers FCU	CU	1	56,536	0	0	0.00	0.00	1	56,536	0	0.00	0.00
412	411	Abacus Federal Savings Bank	Thrift	5	295,125	0	0	0.00	0.00	5	295,125	0	0.00	0.00
413	412	Apple Bank for Savings	Thrift	80	13,494,506	0	0	0.00	0.00	80	13,494,506	0	0.00	0.00
414	413	Bank of Greene County	Thrift	9	1,037,473	0	0	0.00	0.00	9	1,037,473	0	0.00	0.00
415	414	Beal Bank	Thrift	1	113	0	0	0.00	0.00	1	113	0	0.00	0.00
416	415	Blue Foundry Bank	Thrift	17	1,355,887	0	0	0.00	0.00	17	1,355,887	0	0.00	0.00
417	416	Bogota Savings Bank	Thrift	4	516,514	0	0	0.00	0.00	4	516,514	0	0.00	0.00
418	417	Carver Federal Savings Bank	Thrift	7	545,460	0	0	0.00	0.00	7	545,460	0	0.00	0.00
419	418	Cenlar FSB	Thrift	1	893,461	0	0	0.00	0.00	1	893,461	0	0.00	0.00
420	419	Citizens Savings Bank	Thrift	1	32,647	0	0	0.00	0.00	1	32,647	0	0.00	0.00
421	420	Columbia Bank	Thrift	55	5,987,736	0	0	0.00	0.00	55	5,987,736	0	0.00	0.00
422	421	Community Federal Savings Bank	Thrift	1	192,693	0	0	0.00	0.00	1	192,693	0	0.00	0.00
423	422	Cross County Savings Bank	Thrift	6	422,035	0	0	0.00	0.00	6	422,035	0	0.00	0.00
424	423	Emigrant Bank	Thrift	5	4,888,744	0	0	0.00	0.00	5	4,888,744	0	0.00	0.00
425	424	ESSA Bank & Trust	Thrift	7	800,989	0	0	0.00	0.00	7	800,989	0	0.00	0.00
426	425	Fairfield County Bank	Thrift	17	1,394,673	0	0	0.00	0.00	17	1,394,673	0	0.00	0.00
427	426	First Central Savings Bank	Thrift	9	577,195	0	0	0.00	0.00	9	577,195	0	0.00	0.00
428	427	First County Bank	Thrift	17	1,418,057	0	0	0.00	0.00	17	1,418,057	0	0.00	0.00
429	428	First Federal Savings of Middletown	Thrift	1	89,718	0	0	0.00	0.00	1	89,718	0	0.00	0.00
430	429	Freehold Bank	Thrift	2	184,123	0	0	0.00	0.00	2	184,123	0	0.00	0.00
431	430	Gibraltar Bank	Thrift	3	82,350	0	0	0.00	0.00	3	82,350	0	0.00	0.00
432	431	Glen Rock Savings Bank	Thrift	4	208,857	0	0	0.00	0.00	4	208,857	0	0.00	0.00
433	432	GSL Savings Bank	Thrift	2	91,937	0	0	0.00	0.00	2	91,937	0	0.00	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Approach *

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434	433	Haven Savings Bank	Thrift	9	802,019	0	0	0.00	0.00	9	802,019	0	0.00	0.00
435	434	Ion Bank	Thrift	18	1,260,256	0	0	0.00	0.00	18	1,260,256	0	0.00	0.00
436	435	Kearny Bank	Thrift	47	4,482,843	0	0	0.00	0.00	47	4,482,843	0	0.00	0.00
437	436	Liberty Bank	Thrift	13	854,260	0	0	0.00	0.00	13	854,260	0	0.00	0.00
438	437	Lincoln 1st Bank	Thrift	2	206,362	0	0	0.00	0.00	2	206,362	0	0.00	0.00
439	438	Litchfield Bancorp	Thrift	4	225,784	0	0	0.00	0.00	4	225,784	0	0.00	0.00
440	439	Lusitania Savings Bank	Thrift	4	293,683	0	0	0.00	0.00	4	293,683	0	0.00	0.00
441	440	M.Y. Safra Bank FSB	Thrift	1	334,320	0	0	0.00	0.00	1	334,320	0	0.00	0.00
442	441	Magyar Bank	Thrift	7	627,767	0	0	0.00	0.00	7	627,767	0	0.00	0.00
443	442	Manasquan Bank	Thrift	16	1,726,000	0	0	0.00	0.00	16	1,726,000	0	0.00	0.00
444	443	Maspeth Federal Savings and Loan Association	Thrift	6	1,327,117	0	0	0.00	0.00	6	1,327,117	0	0.00	0.00
445	444	Milford Bank	Thrift	8	412,886	0	0	0.00	0.00	8	412,886	0	0.00	0.00
446	445	Millington Bank	Thrift	4	452,220	0	0	0.00	0.00	4	452,220	0	0.00	0.00
447	446	New York Community Bank	Thrift	172	24,649,059	0	0	0.00	0.00	172	24,649,059	0	0.00	0.00
448	447	Newtown Savings Bank	Thrift	18	1,185,355	0	0	0.00	0.00	18	1,185,355	0	0.00	0.00
449	448	NorthEast Community Bank	Thrift	7	613,641	0	0	0.00	0.00	7	613,641	0	0.00	0.00
450	449	Northfield Bank	Thrift	36	3,568,845	0	0	0.00	0.00	36	3,568,845	0	0.00	0.00
451	450	NVE Bank	Thrift	11	503,685	0	0	0.00	0.00	11	503,685	0	0.00	0.00
452	451	Ponce Bank	Thrift	14	952,049	0	0	0.00	0.00	14	952,049	0	0.00	0.00
453	452	Provident Bank	Thrift	79	7,331,895	0	0	0.00	0.00	79	7,331,895	0	0.00	0.00
454	453	Quontic Bank	Thrift	3	417,024	0	0	0.00	0.00	3	417,024	0	0.00	0.00
455	454	Rhinebeck Bank	Thrift	14	933,337	0	0	0.00	0.00	14	933,337	0	0.00	0.00
456	455	Ridgewood Savings Bank	Thrift	38	4,828,643	0	0	0.00	0.00	38	4,828,643	0	0.00	0.00
457	456	Rondout Savings Bank	Thrift	5	377,099	0	0	0.00	0.00	5	377,099	0	0.00	0.00
458	457	RSI Bank	Thrift	4	474,682	0	0	0.00	0.00	4	474,682	0	0.00	0.00
459	458	Sawyer Savings Bank	Thrift	3	207,272	0	0	0.00	0.00	3	207,272	0	0.00	0.00
460	459	Schuyler Savings Bank	Thrift	2	93,856	0	0	0.00	0.00	2	93,856	0	0.00	0.00
461	460	Somerset Savings Bank SLA	Thrift	7	485,192	0	0	0.00	0.00	7	485,192	0	0.00	0.00
462	461	Spencer Savings Bank SLA	Thrift	21	2,341,581	0	0	0.00	0.00	21	2,341,581	0	0.00	0.00
463	462	Sterling Bank and Trust FSB	Thrift	2	46,124	0	0	0.00	0.00	2	46,124	0	0.00	0.00
464	463	Sunnyside Federal Savings and Loan Association	Thrift	1	78,944	0	0	0.00	0.00	1	78,944	0	0.00	0.00
465	464	The Savings Bank of Danbury	Thrift	15	1,009,136	0	0	0.00	0.00	15	1,009,136	0	0.00	0.00
466	465	The Torrington Savings Bank	Thrift	2	87,310	0	0	0.00	0.00	2	87,310	0	0.00	0.00
467	466	Thomaston Savings Bank	Thrift	10	810,296	0	0	0.00	0.00	10	810,296	0	0.00	0.00
468	467	TrustCo Bank	Thrift	27	563,571	0	0	0.00	0.00	27	563,571	0	0.00	0.00
469	468	Ulster Savings Bank	Thrift	14	978,527	0	0	0.00	0.00	14	978,527	0	0.00	0.00
470	469	Union County Savings Bank	Thrift	4	1,528,137	0	0	0.00	0.00	4	1,528,137	0	0.00	0.00
471	470	Union Savings Bank	Thrift	23	1,926,278	0	0	0.00	0.00	23	1,926,278	0	0.00	0.00
472	471	United Roosevelt Savings Bank	Thrift	1	132,152	0	0	0.00	0.00	1	132,152	0	0.00	0.00
473	472	Walden Savings Bank	Thrift	11	625,066	0	0	0.00	0.00	11	625,066	0	0.00	0.00
474	473	Walkill Valley Federal Savings and Loan Associat	Thrift	8	294,554	0	0	0.00	0.00	8	294,554	0	0.00	0.00
475	474	Wilmington Savings Fund Society FSB	Thrift	1	103,466	0	0	0.00	0.00	1	103,466	0	0.00	0.00
TOTALS:				6,158	1,894,478,750		1,727,520,292	100.00	2,260.38	6,158	1,894,478,750	1,727,520,292	100.00	2,262.74

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
PRE-MERGER HHI:		2,260												
POST-MERGER HHI:		2,263												
HHI CHANGE:		2												

Footnotes:

* DOJ Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 0%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 0%, Other Credit Unions at 0

** Pro Forma Ownership assumes that announced transactions have been complete

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

BRANCH BASED HHI

Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
BUYER									
14		Citizens Bank NA	Bank	86	1.40	1.95			
TARGET									
13		Investors Bank	Bank	142	2.31	5.32			
RESULTING INSTITUTION									
6		Citizens Bank NA	Bank				228	3.70	13.71
OTHER INSTITUTIONS (Pro Forma **)									
1	1	JPMorgan Chase Bank NA	Bank	868	14.10	198.68	868	14.10	198.68
2	2	Bank of America NA	Bank	457	7.42	55.07	457	7.42	55.07
3	3	TD Bank NA	Bank	446	7.24	52.46	446	7.24	52.46
4	4	Wells Fargo Bank NA	Bank	364	5.91	34.94	364	5.91	34.94
5	5	Citibank NA	Bank	255	4.14	17.15	255	4.14	17.15
6	7	PNC Bank NA	Bank	220	3.57	12.76	220	3.57	12.76
7	8	Santander Bank NA	Bank	193	3.13	9.82	193	3.13	9.82
8	9	People's United Bank NA	Bank	185	3.00	9.03	185	3.00	9.03
9	10	Valley National Bank	Bank	178	2.89	8.36	178	2.89	8.36
10	11	Capital One NA	Bank	172	2.79	7.80	172	2.79	7.80
11	12	New York Community Bank	Thrift	172	2.79	7.80	172	2.79	7.80
12	13	Manufacturers and Traders Trust Co.	Bank	167	2.71	7.35	167	2.71	7.35
15	14	Sterling National Bank	Bank	80	1.30	1.69	80	1.30	1.69
16	15	Apple Bank for Savings	Thrift	80	1.30	1.69	80	1.30	1.69
17	16	Provident Bank	Thrift	79	1.28	1.65	79	1.28	1.65
18	17	KeyBank NA	Bank	68	1.10	1.22	68	1.10	1.22
19	18	Dime Community Bank	Bank	67	1.09	1.18	67	1.09	1.18
20	19	Webster Bank NA	Bank	64	1.04	1.08	64	1.04	1.08
21	20	Columbia Bank	Thrift	55	0.89	0.80	55	0.89	0.80
22	21	Lakeland Bank	Bank	53	0.86	0.74	53	0.86	0.74
23	22	First National Bank of Long Island	Bank	52	0.84	0.71	52	0.84	0.71
24	23	Kearny Bank	Thrift	47	0.76	0.58	47	0.76	0.58
25	24	OceanFirst Bank NA	Bank	44	0.71	0.51	44	0.71	0.51
26	25	Popular Bank	Bank	39	0.63	0.40	39	0.63	0.40
27	26	Ridgewood Savings Bank	Thrift	38	0.62	0.38	38	0.62	0.38
28	27	Northfield Bank	Thrift	36	0.58	0.34	36	0.58	0.34
29	28	Signature Bank	Bank	31	0.50	0.25	31	0.50	0.25
30	29	BCB Community Bank	Bank	30	0.49	0.24	30	0.49	0.24
31	30	ConnectOne Bank	Bank	30	0.49	0.24	30	0.49	0.24
32	31	Fulton Bank NA	Bank	29	0.47	0.22	29	0.47	0.22
33	32	1st Constitution Bank	Bank	27	0.44	0.19	27	0.44	0.19
34	33	TrustCo Bank	Thrift	27	0.44	0.19	27	0.44	0.19
35	34	Amboy Bank	Bank	24	0.39	0.15	24	0.39	0.15
36	35	Union Savings Bank	Thrift	23	0.37	0.14	23	0.37	0.14
37	36	Flushing Bank	Bank	21	0.34	0.12	21	0.34	0.12
38	37	Peapack-Gladstone Bank	Bank	21	0.34	0.12	21	0.34	0.12
39	38	Spencer Savings Bank SLA	Thrift	21	0.34	0.12	21	0.34	0.12
40	39	SB One Bank	Bank	18	0.29	0.09	18	0.29	0.09

Metro New York City, NY-NJ-CT-PA - FRB Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
41	40	Ion Bank	Thrift	18	0.29	0.09	18	0.29	0.09
42	41	Newtown Savings Bank	Thrift	18	0.29	0.09	18	0.29	0.09
43	42	Blue Foundry Bank	Thrift	17	0.28	0.08	17	0.28	0.08
44	43	Fairfield County Bank	Thrift	17	0.28	0.08	17	0.28	0.08
45	44	First County Bank	Thrift	17	0.28	0.08	17	0.28	0.08
46	45	PCSB Bank	Bank	16	0.26	0.07	16	0.26	0.07
47	46	Unity Bank	Bank	16	0.26	0.07	16	0.26	0.07
48	47	Manasquan Bank	Thrift	16	0.26	0.07	16	0.26	0.07
49	48	The Savings Bank of Danbury	Thrift	15	0.24	0.06	15	0.24	0.06
50	49	Crown Bank	Bank	14	0.23	0.05	14	0.23	0.05
51	50	Mahopac Bank	Bank	14	0.23	0.05	14	0.23	0.05
52	51	Ponce Bank	Thrift	14	0.23	0.05	14	0.23	0.05
53	52	Rhinebeck Bank	Thrift	14	0.23	0.05	14	0.23	0.05
54	53	Ulster Savings Bank	Thrift	14	0.23	0.05	14	0.23	0.05
55	54	Alma Bank	Bank	13	0.21	0.04	13	0.21	0.04
56	55	Bankwell Bank	Bank	13	0.21	0.04	13	0.21	0.04
57	56	Berkshire Bank	Bank	13	0.21	0.04	13	0.21	0.04
58	57	Orange Bank & Trust Co.	Bank	13	0.21	0.04	13	0.21	0.04
59	58	Liberty Bank	Thrift	13	0.21	0.04	13	0.21	0.04
60	59	First Republic Bank	Bank	12	0.19	0.04	12	0.19	0.04
61	60	Jeff Bank	Bank	12	0.19	0.04	12	0.19	0.04
62	61	The Bank of Princeton	Bank	12	0.19	0.04	12	0.19	0.04
63	62	Wayne Bank	Bank	12	0.19	0.04	12	0.19	0.04
64	63	Cathay Bank	Bank	11	0.18	0.03	11	0.18	0.03
65	64	Regal Bank	Bank	11	0.18	0.03	11	0.18	0.03
66	65	Salisbury Bank and Trust Co.	Bank	11	0.18	0.03	11	0.18	0.03
67	66	NVE Bank	Thrift	11	0.18	0.03	11	0.18	0.03
68	67	Walden Savings Bank	Thrift	11	0.18	0.03	11	0.18	0.03
69	68	Amalgamated Bank	Bank	10	0.16	0.03	10	0.16	0.03
70	69	Bank of Hope	Bank	10	0.16	0.03	10	0.16	0.03
71	70	Thomaston Savings Bank	Thrift	10	0.16	0.03	10	0.16	0.03
72	71	Catskill Hudson Bank	Bank	9	0.15	0.02	9	0.15	0.02
73	72	First Bank	Bank	9	0.15	0.02	9	0.15	0.02
74	73	First Commerce Bank	Bank	9	0.15	0.02	9	0.15	0.02
75	74	Patriot Bank NA	Bank	9	0.15	0.02	9	0.15	0.02
76	75	Woori America Bank	Bank	9	0.15	0.02	9	0.15	0.02
77	76	Bank of Greene County	Thrift	9	0.15	0.02	9	0.15	0.02
78	77	First Central Savings Bank	Thrift	9	0.15	0.02	9	0.15	0.02
79	78	Haven Savings Bank	Thrift	9	0.15	0.02	9	0.15	0.02
80	79	Connecticut Community Bank NA	Bank	8	0.13	0.02	8	0.13	0.02
81	80	Metropolitan Commercial Bank	Bank	8	0.13	0.02	8	0.13	0.02
82	81	Shinhan Bank America	Bank	8	0.13	0.02	8	0.13	0.02
83	82	Westchester Bank	Bank	8	0.13	0.02	8	0.13	0.02
84	83	Milford Bank	Thrift	8	0.13	0.02	8	0.13	0.02
85	84	Wallkill Valley Federal Savings and Loan Associati	Thrift	8	0.13	0.02	8	0.13	0.02
86	85	East West Bank	Bank	7	0.11	0.01	7	0.11	0.01
87	86	Hanover Community Bank	Bank	7	0.11	0.01	7	0.11	0.01

Metro New York City, NY-NJ-CT-PA - FRB Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
88	87	New Millennium Bank	Bank	7	0.11	0.01	7	0.11	0.01
89	88	Royal Business Bank	Bank	7	0.11	0.01	7	0.11	0.01
90	89	Carver Federal Savings Bank	Thrift	7	0.11	0.01	7	0.11	0.01
91	90	ESSA Bank & Trust	Thrift	7	0.11	0.01	7	0.11	0.01
92	91	Magyar Bank	Thrift	7	0.11	0.01	7	0.11	0.01
93	92	NorthEast Community Bank	Thrift	7	0.11	0.01	7	0.11	0.01
94	93	Somerset Savings Bank SLA	Thrift	7	0.11	0.01	7	0.11	0.01
95	94	Brunswick Bank and Trust Co.	Bank	6	0.10	0.01	6	0.10	0.01
96	95	First Hope Bank A National Banking Association	Bank	6	0.10	0.01	6	0.10	0.01
97	96	Mariner's Bank	Bank	6	0.10	0.01	6	0.10	0.01
98	97	NBT Bank NA	Bank	6	0.10	0.01	6	0.10	0.01
99	98	NewBank	Bank	6	0.10	0.01	6	0.10	0.01
100	99	Putnam County National Bank	Bank	6	0.10	0.01	6	0.10	0.01
101	100	Victory State Bank	Bank	6	0.10	0.01	6	0.10	0.01
102	101	Cross County Savings Bank	Thrift	6	0.10	0.01	6	0.10	0.01
103	102	Maspeth Federal Savings and Loan Association	Thrift	6	0.10	0.01	6	0.10	0.01
104	103	American Community Bank	Bank	5	0.08	0.01	5	0.08	0.01
105	104	BankUnited NA	Bank	5	0.08	0.01	5	0.08	0.01
106	105	Dime Bank	Bank	5	0.08	0.01	5	0.08	0.01
107	106	Empire State Bank	Bank	5	0.08	0.01	5	0.08	0.01
108	107	First Northern Bank and Trust Co.	Bank	5	0.08	0.01	5	0.08	0.01
109	108	Freedom Bank	Bank	5	0.08	0.01	5	0.08	0.01
110	109	Habib American Bank	Bank	5	0.08	0.01	5	0.08	0.01
111	110	Noah Bank	Bank	5	0.08	0.01	5	0.08	0.01
112	111	Abacus Federal Savings Bank	Thrift	5	0.08	0.01	5	0.08	0.01
113	112	Emigrant Bank	Thrift	5	0.08	0.01	5	0.08	0.01
114	113	Rondout Savings Bank	Thrift	5	0.08	0.01	5	0.08	0.01
115	114	Bank of Millbrook	Bank	4	0.06	0.00	4	0.06	0.00
116	115	City National Bank	Bank	4	0.06	0.00	4	0.06	0.00
117	116	Empire National Bank	Bank	4	0.06	0.00	4	0.06	0.00
118	117	Israel Discount Bank of New York	Bank	4	0.06	0.00	4	0.06	0.00
119	118	Bogota Savings Bank	Thrift	4	0.06	0.00	4	0.06	0.00
120	119	Glen Rock Savings Bank	Thrift	4	0.06	0.00	4	0.06	0.00
121	120	Litchfield Bancorp	Thrift	4	0.06	0.00	4	0.06	0.00
122	121	Lusitania Savings Bank	Thrift	4	0.06	0.00	4	0.06	0.00
123	122	Millington Bank	Thrift	4	0.06	0.00	4	0.06	0.00
124	123	RSI Bank	Thrift	4	0.06	0.00	4	0.06	0.00
125	124	Union County Savings Bank	Thrift	4	0.06	0.00	4	0.06	0.00
126	125	CTBC Bank Corp. (USA)	Bank	3	0.05	0.00	3	0.05	0.00
127	126	DR Bank	Bank	3	0.05	0.00	3	0.05	0.00
128	127	First Bank of Greenwich	Bank	3	0.05	0.00	3	0.05	0.00
129	128	First Keystone Community Bank	Bank	3	0.05	0.00	3	0.05	0.00
130	129	Industrial Bank	Bank	3	0.05	0.00	3	0.05	0.00
131	130	KEB Hana Bank USA NA	Bank	3	0.05	0.00	3	0.05	0.00
132	131	Metro City Bank	Bank	3	0.05	0.00	3	0.05	0.00
133	132	National Iron Bank	Bank	3	0.05	0.00	3	0.05	0.00
134	133	Woodforest National Bank	Bank	3	0.05	0.00	3	0.05	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market

BRANCH BASED HHI

Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
135	134	Gibraltar Bank	Thrift	3	0.05	0.00	3	0.05	0.00
136	135	Quontic Bank	Thrift	3	0.05	0.00	3	0.05	0.00
137	136	Sawyer Savings Bank	Thrift	3	0.05	0.00	3	0.05	0.00
138	137	Amerasia Bank	Bank	2	0.03	0.00	2	0.03	0.00
139	138	Beal Bank USA	Bank	2	0.03	0.00	2	0.03	0.00
140	139	Community Bank NA	Bank	2	0.03	0.00	2	0.03	0.00
141	140	Cross River Bank	Bank	2	0.03	0.00	2	0.03	0.00
142	141	Customers Bank	Bank	2	0.03	0.00	2	0.03	0.00
143	142	Eastbank NA	Bank	2	0.03	0.00	2	0.03	0.00
144	143	Esquire Bank NA	Bank	2	0.03	0.00	2	0.03	0.00
145	144	First IC Bank	Bank	2	0.03	0.00	2	0.03	0.00
146	145	Hanmi Bank	Bank	2	0.03	0.00	2	0.03	0.00
147	146	Honesdale National Bank	Bank	2	0.03	0.00	2	0.03	0.00
148	147	Pacific City Bank	Bank	2	0.03	0.00	2	0.03	0.00
149	148	Republic First Bank	Bank	2	0.03	0.00	2	0.03	0.00
150	149	Spring Bank	Bank	2	0.03	0.00	2	0.03	0.00
151	150	Truist Bank	Bank	2	0.03	0.00	2	0.03	0.00
152	151	United Orient Bank	Bank	2	0.03	0.00	2	0.03	0.00
153	152	Freehold Bank	Thrift	2	0.03	0.00	2	0.03	0.00
154	153	GSL Savings Bank	Thrift	2	0.03	0.00	2	0.03	0.00
155	154	Lincoln 1st Bank	Thrift	2	0.03	0.00	2	0.03	0.00
156	155	Schuyler Savings Bank	Thrift	2	0.03	0.00	2	0.03	0.00
157	156	Sterling Bank and Trust FSB	Thrift	2	0.03	0.00	2	0.03	0.00
158	157	The Torrington Savings Bank	Thrift	2	0.03	0.00	2	0.03	0.00
159	158	Alpine Capital Bank	Bank	1	0.02	0.00	1	0.02	0.00
160	159	Armed Forces Bank NA	Bank	1	0.02	0.00	1	0.02	0.00
161	160	Atlantic Community Bankers Bank	Bank	1	0.02	0.00	1	0.02	0.00
162	161	Bank Leumi USA	Bank	1	0.02	0.00	1	0.02	0.00
163	162	Bank of China - Chinatown Branch	Bank	1	0.02	0.00	1	0.02	0.00
164	163	Bank of the West	Bank	1	0.02	0.00	1	0.02	0.00
165	164	Bank OZK	Bank	1	0.02	0.00	1	0.02	0.00
166	165	Centennial Bank	Bank	1	0.02	0.00	1	0.02	0.00
167	166	Delta National Bank and Trust Co.	Bank	1	0.02	0.00	1	0.02	0.00
168	167	Emigrant Mercantile Bank	Bank	1	0.02	0.00	1	0.02	0.00
169	168	First National Bank of Pennsylvania	Bank	1	0.02	0.00	1	0.02	0.00
170	169	Global Bank	Bank	1	0.02	0.00	1	0.02	0.00
171	170	Grasshopper Bank NA	Bank	1	0.02	0.00	1	0.02	0.00
172	171	Greene County Commercial Bank (MHC)	Bank	1	0.02	0.00	1	0.02	0.00
173	172	IBERIA BANK	Bank	1	0.02	0.00	1	0.02	0.00
174	173	Interaudi Bank	Bank	1	0.02	0.00	1	0.02	0.00
175	174	International Bank of Chicago	Bank	1	0.02	0.00	1	0.02	0.00
176	175	International Finance Bank	Bank	1	0.02	0.00	1	0.02	0.00
177	176	Malvern Bank NA	Bank	1	0.02	0.00	1	0.02	0.00
178	177	Modern Bank NA	Bank	1	0.02	0.00	1	0.02	0.00
179	178	MUFG Union Bank NA	Bank	1	0.02	0.00	1	0.02	0.00
180	179	National Bank of New York City	Bank	1	0.02	0.00	1	0.02	0.00
181	180	Peoples Security Bank and Trust Co.	Bank	1	0.02	0.00	1	0.02	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
182	181	Piermont Bank	Bank	1	0.02	0.00	1	0.02	0.00
183	182	Preferred Bank	Bank	1	0.02	0.00	1	0.02	0.00
184	183	Savoy Bank	Bank	1	0.02	0.00	1	0.02	0.00
185	184	1199 SEIU FCU	CU	1	0.02	0.00	1	0.02	0.00
186	185	1st Bergen FCU	CU	1	0.02	0.00	1	0.02	0.00
187	186	Abyssinian Baptist Church FCU	CU	1	0.02	0.00	1	0.02	0.00
188	187	Academic FCU	CU	1	0.02	0.00	1	0.02	0.00
189	188	Actors FCU	CU	1	0.02	0.00	1	0.02	0.00
190	189	Advanced Financial FCU	CU	1	0.02	0.00	1	0.02	0.00
191	190	Affinity FCU	CU	1	0.02	0.00	1	0.02	0.00
192	191	All Souls FCU	CU	1	0.02	0.00	1	0.02	0.00
193	192	American Broadcast Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
194	193	AMNH Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
195	194	Arnold Bakers Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
196	195	Aspire FCU	CU	1	0.02	0.00	1	0.02	0.00
197	196	Atlantic FCU	CU	1	0.02	0.00	1	0.02	0.00
198	197	Atlantic Health Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
199	198	B E T FCU	CU	1	0.02	0.00	1	0.02	0.00
200	199	B-M S FCU	CU	1	0.02	0.00	1	0.02	0.00
201	200	B.S. and C.P. Hospitals Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
202	201	Bay Ridge Lodge No. 632 FCU	CU	1	0.02	0.00	1	0.02	0.00
203	202	Bayonne City Employees FCUs	CU	1	0.02	0.00	1	0.02	0.00
204	203	Bayonne School Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
205	204	Berea FCU	CU	1	0.02	0.00	1	0.02	0.00
206	205	Bergen Division FCU	CU	1	0.02	0.00	1	0.02	0.00
207	206	Bethpage FCU	CU	1	0.02	0.00	1	0.02	0.00
208	207	Beulah FCU	CU	1	0.02	0.00	1	0.02	0.00
209	208	Bloomfield Fire & Police FCU	CU	1	0.02	0.00	1	0.02	0.00
210	209	Branch 6000 NALC CU	CU	1	0.02	0.00	1	0.02	0.00
211	210	Bridgeport City Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
212	211	Bridgeport Police FCU	CU	1	0.02	0.00	1	0.02	0.00
213	212	Bridgeport Post Office FCU	CU	1	0.02	0.00	1	0.02	0.00
214	213	Brooklyn Cooperative FCU	CU	1	0.02	0.00	1	0.02	0.00
215	214	Bykota FCU	CU	1	0.02	0.00	1	0.02	0.00
216	215	Central Jersey FCU	CU	1	0.02	0.00	1	0.02	0.00
217	216	Church of the Master FCU	CU	1	0.02	0.00	1	0.02	0.00
218	217	Clifton NJ Postal Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
219	218	Co-Operative FCU	CU	1	0.02	0.00	1	0.02	0.00
220	219	Columbia Greene FCU	CU	1	0.02	0.00	1	0.02	0.00
221	220	Community CU of New Milford Inc.	CU	1	0.02	0.00	1	0.02	0.00
222	221	Community Financial Services FCU	CU	1	0.02	0.00	1	0.02	0.00
223	222	Concord FCU	CU	1	0.02	0.00	1	0.02	0.00
224	223	Connex CU Inc.	CU	1	0.02	0.00	1	0.02	0.00
225	224	Consolidated Controls Corp. FCU	CU	1	0.02	0.00	1	0.02	0.00
226	225	Consumers FCU	CU	1	0.02	0.00	1	0.02	0.00
227	226	Cornerstone Community CU	CU	1	0.02	0.00	1	0.02	0.00
228	227	County Educators FCU	CU	1	0.02	0.00	1	0.02	0.00

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				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
229	228	Criers FCU	CU	1	0.02	0.00	1	0.02	0.00
230	229	Crosspoint FCU	CU	1	0.02	0.00	1	0.02	0.00
231	230	CUNJ Federal Credit Union	CU	1	0.02	0.00	1	0.02	0.00
232	231	Curtis FCU	CU	1	0.02	0.00	1	0.02	0.00
233	232	Defense Logistics FCU	CU	1	0.02	0.00	1	0.02	0.00
234	233	Division 726 FCU	CU	1	0.02	0.00	1	0.02	0.00
235	234	Division 819 Transit Employees CU	CU	1	0.02	0.00	1	0.02	0.00
236	235	Dow Jones Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
237	236	East End Baptist Tabernacle FCU	CU	1	0.02	0.00	1	0.02	0.00
238	237	East Orange Firemens FCU	CU	1	0.02	0.00	1	0.02	0.00
239	238	East Orange Veterans Hospital FCU	CU	1	0.02	0.00	1	0.02	0.00
240	239	Educational & Governmental Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
241	240	Elektra FCU	CU	1	0.02	0.00	1	0.02	0.00
242	241	Elizabeth (N.J.) Firemen's FCU	CU	1	0.02	0.00	1	0.02	0.00
243	242	Elizabeth Police Department Employee FCU	CU	1	0.02	0.00	1	0.02	0.00
244	243	Empire Branch 36 NA Le Carr CU	CU	1	0.02	0.00	1	0.02	0.00
245	244	Empire Financial FCU	CU	1	0.02	0.00	1	0.02	0.00
246	245	Empirt 207 FCU	CU	1	0.02	0.00	1	0.02	0.00
247	246	Energy People FCU	CU	1	0.02	0.00	1	0.02	0.00
248	247	Entertainment Industries FCU	CU	1	0.02	0.00	1	0.02	0.00
249	248	Erie Lackawanna Railroad Co. Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
250	249	Esquire-GoodFellowship FCU	CU	1	0.02	0.00	1	0.02	0.00
251	250	Essex County NJ Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
252	251	Essex County Teachers FCU	CU	1	0.02	0.00	1	0.02	0.00
253	252	Everest FCU	CU	1	0.02	0.00	1	0.02	0.00
254	253	Fairleigh Dickinson University FCU	CU	1	0.02	0.00	1	0.02	0.00
255	254	Faith Tabernacle Baptist FCU	CU	1	0.02	0.00	1	0.02	0.00
256	255	Far Rockaway Postal FCU	CU	1	0.02	0.00	1	0.02	0.00
257	256	FD Community FCU	CU	1	0.02	0.00	1	0.02	0.00
258	257	Federal Employees Newark FCU	CU	1	0.02	0.00	1	0.02	0.00
259	258	Fidelis FCU	CU	1	0.02	0.00	1	0.02	0.00
260	259	Financial Resources FCU	CU	1	0.02	0.00	1	0.02	0.00
261	260	Finest FCU	CU	1	0.02	0.00	1	0.02	0.00
262	261	First Atlantic Federal Credit Union	CU	1	0.02	0.00	1	0.02	0.00
263	262	First Baptist Church FCU	CU	1	0.02	0.00	1	0.02	0.00
264	263	First Baptist Church Stratford FCU	CU	1	0.02	0.00	1	0.02	0.00
265	264	First Connecticut CU Inc.	CU	1	0.02	0.00	1	0.02	0.00
266	265	First Financial FCU	CU	1	0.02	0.00	1	0.02	0.00
267	266	First Frontier FCU	CU	1	0.02	0.00	1	0.02	0.00
268	267	Fort Dix FCU	CU	1	0.02	0.00	1	0.02	0.00
269	268	GAF Linden Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
270	269	Garden Savings FCU	CU	1	0.02	0.00	1	0.02	0.00
271	270	General Electric Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
272	271	GHA FCU	CU	1	0.02	0.00	1	0.02	0.00
273	272	Goya Foods Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
274	273	Grand Central Terminal Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
275	274	Great Neck School Employees FCU	CU	1	0.02	0.00	1	0.02	0.00

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276	275	Greater Alliance FCU	CU	1	0.02	0.00	1	0.02	0.00
277	276	Greater Centennial FCU	CU	1	0.02	0.00	1	0.02	0.00
278	277	Greater Metro FCU	CU	1	0.02	0.00	1	0.02	0.00
279	278	Greater Waterbury Healthcare FCU	CU	1	0.02	0.00	1	0.02	0.00
280	279	Greater Watertown FCU	CU	1	0.02	0.00	1	0.02	0.00
281	280	Greenwich Municipal Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
282	281	H E Telephone FCU	CU	1	0.02	0.00	1	0.02	0.00
283	282	Harrison Police & Firemen's FCU	CU	1	0.02	0.00	1	0.02	0.00
284	283	Harrison Teachers FCU	CU	1	0.02	0.00	1	0.02	0.00
285	284	Healthcare Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
286	285	Heard A.M.E. FCU	CU	1	0.02	0.00	1	0.02	0.00
287	286	Heart Center FCU	CU	1	0.02	0.00	1	0.02	0.00
288	287	Heritage Financial CU	CU	1	0.02	0.00	1	0.02	0.00
289	288	HMC (NJ) FCU	CU	1	0.02	0.00	1	0.02	0.00
290	289	Hoboken New Jersey Police FCU	CU	1	0.02	0.00	1	0.02	0.00
291	290	Hoboken School Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
292	291	Hudson River Financial FCU	CU	1	0.02	0.00	1	0.02	0.00
293	292	Hudson Valley CU	CU	1	0.02	0.00	1	0.02	0.00
294	293	I R E B FCU	CU	1	0.02	0.00	1	0.02	0.00
295	294	I.L.A. Local 1235 FCU	CU	1	0.02	0.00	1	0.02	0.00
296	295	Inter-American FCU	CU	1	0.02	0.00	1	0.02	0.00
297	296	Island FCU	CU	1	0.02	0.00	1	0.02	0.00
298	297	Israel Memorial AME FCU	CU	1	0.02	0.00	1	0.02	0.00
299	298	Italo-American FCU	CU	1	0.02	0.00	1	0.02	0.00
300	299	Jersey Central FCU	CU	1	0.02	0.00	1	0.02	0.00
301	300	Jersey City Firemen FCU	CU	1	0.02	0.00	1	0.02	0.00
302	301	Jersey City Police FCU	CU	1	0.02	0.00	1	0.02	0.00
303	302	Jovia Financial FCU	CU	1	0.02	0.00	1	0.02	0.00
304	303	Kearny Municipal Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
305	304	Korean American Catholics FCU	CU	1	0.02	0.00	1	0.02	0.00
306	305	L'Oreal USA FCU	CU	1	0.02	0.00	1	0.02	0.00
307	306	Lakehurst Naval FCU	CU	1	0.02	0.00	1	0.02	0.00
308	307	Last FCU	CU	1	0.02	0.00	1	0.02	0.00
309	308	Latvian FCU	CU	1	0.02	0.00	1	0.02	0.00
310	309	Liberty Savings FCU	CU	1	0.02	0.00	1	0.02	0.00
311	310	Linden New Jersey Police & Firemen FCU	CU	1	0.02	0.00	1	0.02	0.00
312	311	Local 1233 FCU	CU	1	0.02	0.00	1	0.02	0.00
313	312	Local 804 FCU	CU	1	0.02	0.00	1	0.02	0.00
314	313	Long Beach Teachers FCU	CU	1	0.02	0.00	1	0.02	0.00
315	314	Long Island Alliance FCU	CU	1	0.02	0.00	1	0.02	0.00
316	315	Long Island City Postal Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
317	316	Lower East Side People's FCU	CU	1	0.02	0.00	1	0.02	0.00
318	317	Lufthansa Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
319	318	M & C Menlo Park FCU	CU	1	0.02	0.00	1	0.02	0.00
320	319	Mamta FCU	CU	1	0.02	0.00	1	0.02	0.00
321	320	Manville Area FCU	CU	1	0.02	0.00	1	0.02	0.00
322	321	McKesson FCU	CU	1	0.02	0.00	1	0.02	0.00

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BRANCH BASED HHI

Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
323	322	Medical Employees of Staten Island FCU	CU	1	0.02	0.00	1	0.02	0.00
324	323	Medisys Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
325	324	Members CU	CU	1	0.02	0.00	1	0.02	0.00
326	325	Merck Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
327	326	Merritt FCU	CU	1	0.02	0.00	1	0.02	0.00
328	327	Messiah Baptist Church FCU	CU	1	0.02	0.00	1	0.02	0.00
329	328	Metrex FCU	CU	1	0.02	0.00	1	0.02	0.00
330	329	Metro Realtors FCU	CU	1	0.02	0.00	1	0.02	0.00
331	330	Mid-Hudson Valley FCU	CU	1	0.02	0.00	1	0.02	0.00
332	331	Mid-State FCU	CU	1	0.02	0.00	1	0.02	0.00
333	332	Middlesex County New Jersey Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
334	333	Monmouth County Postal Employees CU	CU	1	0.02	0.00	1	0.02	0.00
335	334	Motion FCU	CU	1	0.02	0.00	1	0.02	0.00
336	335	Mount Vernon NY Postal Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
337	336	MSBA Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
338	337	Municipal CU	CU	1	0.02	0.00	1	0.02	0.00
339	338	Mutual Security CU	CU	1	0.02	0.00	1	0.02	0.00
340	339	N C P D FCU	CU	1	0.02	0.00	1	0.02	0.00
341	340	N Y Team FCU	CU	1	0.02	0.00	1	0.02	0.00
342	341	N. J. Latvian FCU	CU	1	0.02	0.00	1	0.02	0.00
343	342	N.J.T. Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
344	343	N.U.L. FCU	CU	1	0.02	0.00	1	0.02	0.00
345	344	Nassau Financial FCU	CU	1	0.02	0.00	1	0.02	0.00
346	345	NE PA Community FCU	CU	1	0.02	0.00	1	0.02	0.00
347	346	Neighborhood Trust FCU	CU	1	0.02	0.00	1	0.02	0.00
348	347	Nestle Freehold Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
349	348	New Brunswick Postal FCU	CU	1	0.02	0.00	1	0.02	0.00
350	349	New Community FCU	CU	1	0.02	0.00	1	0.02	0.00
351	350	New Covenant Dominion FCU	CU	1	0.02	0.00	1	0.02	0.00
352	351	New Haven County CU	CU	1	0.02	0.00	1	0.02	0.00
353	352	New York Times Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
354	353	New York University FCU	CU	1	0.02	0.00	1	0.02	0.00
355	354	Newark Board Education Emps CU	CU	1	0.02	0.00	1	0.02	0.00
356	355	Newark Firemen FCU	CU	1	0.02	0.00	1	0.02	0.00
357	356	Newark Police Federal Credit Union	CU	1	0.02	0.00	1	0.02	0.00
358	357	Newark Post Office Employees Credit Union	CU	1	0.02	0.00	1	0.02	0.00
359	358	NJ Gateway FCU	CU	1	0.02	0.00	1	0.02	0.00
360	359	North Jersey FCU	CU	1	0.02	0.00	1	0.02	0.00
361	360	Northeastern Operating Engineers FCU	CU	1	0.02	0.00	1	0.02	0.00
362	361	Norwalk Hospital CU	CU	1	0.02	0.00	1	0.02	0.00
363	362	Norwalk Postal Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
364	363	Nova UA FCU	CU	1	0.02	0.00	1	0.02	0.00
365	364	Novartis FCU	CU	1	0.02	0.00	1	0.02	0.00
366	365	NYM FCU	CU	1	0.02	0.00	1	0.02	0.00
367	366	O and R Utilities Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
368	367	Ocean County Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
369	368	Ocean Financial FCU	CU	1	0.02	0.00	1	0.02	0.00

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370	369	OCNAC No 1 FCU	CU	1	0.02	0.00	1	0.02	0.00
371	370	P S E FCU	CU	1	0.02	0.00	1	0.02	0.00
372	371	Palisades FCU	CU	1	0.02	0.00	1	0.02	0.00
373	372	Parlin Dupont Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
374	373	Passaic Police FCU	CU	1	0.02	0.00	1	0.02	0.00
375	374	Paterson Police FCU	CU	1	0.02	0.00	1	0.02	0.00
376	375	Path FCU	CU	1	0.02	0.00	1	0.02	0.00
377	376	Paul Quinn FCU	CU	1	0.02	0.00	1	0.02	0.00
378	377	Penn South Cooperative FCU	CU	1	0.02	0.00	1	0.02	0.00
379	378	People's Alliance FCU	CU	1	0.02	0.00	1	0.02	0.00
380	379	Picatinny FCU	CU	1	0.02	0.00	1	0.02	0.00
381	380	Pinnacle FCU	CU	1	0.02	0.00	1	0.02	0.00
382	381	Piscataway Township Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
383	382	Pitney Bowes Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
384	383	Plainfield CU	CU	1	0.02	0.00	1	0.02	0.00
385	384	Plainfield Police & Firemen's FCU	CU	1	0.02	0.00	1	0.02	0.00
386	385	Pocono Medical Center FCU	CU	1	0.02	0.00	1	0.02	0.00
387	386	Polish & Slavic FCU	CU	1	0.02	0.00	1	0.02	0.00
388	387	Port Chester Teachers FCU	CU	1	0.02	0.00	1	0.02	0.00
389	388	Port Washington FCU	CU	1	0.02	0.00	1	0.02	0.00
390	389	Port Washington Teachers FCU	CU	1	0.02	0.00	1	0.02	0.00
391	390	Princeton FCU	CU	1	0.02	0.00	1	0.02	0.00
392	391	Proponent FCU	CU	1	0.02	0.00	1	0.02	0.00
393	392	Public Service E.D. Trenton FCU	CU	1	0.02	0.00	1	0.02	0.00
394	393	Public Service FCU	CU	1	0.02	0.00	1	0.02	0.00
395	394	Public Service HC Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
396	395	Public Service Plaza FCU	CU	1	0.02	0.00	1	0.02	0.00
397	396	Qside FCU	CU	1	0.02	0.00	1	0.02	0.00
398	397	Quorum FCU	CU	1	0.02	0.00	1	0.02	0.00
399	398	Raritan Bay FCU	CU	1	0.02	0.00	1	0.02	0.00
400	399	Riegel FCU	CU	1	0.02	0.00	1	0.02	0.00
401	400	Rockland Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
402	401	Rutgers FCU	CU	1	0.02	0.00	1	0.02	0.00
403	402	Rutherford Postal District Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
404	403	Saint. Peter Paul FCU	CU	1	0.02	0.00	1	0.02	0.00
405	404	Saker Shop Rite FCU	CU	1	0.02	0.00	1	0.02	0.00
406	405	SCF Westchester NY Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
407	406	Seaport FCU	CU	1	0.02	0.00	1	0.02	0.00
408	407	Self Reliance NY FCU	CU	1	0.02	0.00	1	0.02	0.00
409	408	Sikorsky Financial CU	CU	1	0.02	0.00	1	0.02	0.00
410	409	Sing Sing Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
411	410	Skyline Financial FCU	CU	1	0.02	0.00	1	0.02	0.00
412	411	Sound FCU	CU	1	0.02	0.00	1	0.02	0.00
413	412	Soundview FCU	CU	1	0.02	0.00	1	0.02	0.00
414	413	Southern Baptist Church of New York FCU	CU	1	0.02	0.00	1	0.02	0.00
415	414	Southern Middlesex County Teachers FCU	CU	1	0.02	0.00	1	0.02	0.00
416	415	SPC Brooklyn FCU	CU	1	0.02	0.00	1	0.02	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
417	416	Sperry Associates FCU	CU	1	0.02	0.00	1	0.02	0.00
418	417	St. Andrew Kim FCU	CU	1	0.02	0.00	1	0.02	0.00
419	418	St. Augustine Presbyterian FCU	CU	1	0.02	0.00	1	0.02	0.00
420	419	St. Philip's Church FCU	CU	1	0.02	0.00	1	0.02	0.00
421	420	St. Vincent's Medical Center FCU	CU	1	0.02	0.00	1	0.02	0.00
422	421	Stamford Healthcare CU Inc.	CU	1	0.02	0.00	1	0.02	0.00
423	422	Stamford Postal Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
424	423	Suffolk FCU	CU	1	0.02	0.00	1	0.02	0.00
425	424	Suma Yonkers FCU	CU	1	0.02	0.00	1	0.02	0.00
426	425	Teachers FCU	CU	1	0.02	0.00	1	0.02	0.00
427	426	Teaneck FCU	CU	1	0.02	0.00	1	0.02	0.00
428	427	TEG FCU	CU	1	0.02	0.00	1	0.02	0.00
429	428	Terminals FCU	CU	1	0.02	0.00	1	0.02	0.00
430	429	Town of Hempstead Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
431	430	Transfiguration Parish FCU	CU	1	0.02	0.00	1	0.02	0.00
432	431	Transit Authority Division B FCU	CU	1	0.02	0.00	1	0.02	0.00
433	432	Transit FCU	CU	1	0.02	0.00	1	0.02	0.00
434	433	Tri-Town Teachers FCU	CU	1	0.02	0.00	1	0.02	0.00
435	434	Triboro Postal FCU	CU	1	0.02	0.00	1	0.02	0.00
436	435	Trumbull CU	CU	1	0.02	0.00	1	0.02	0.00
437	436	U S Court House SDNY FCU	CU	1	0.02	0.00	1	0.02	0.00
438	437	Ukrainian National FCU	CU	1	0.02	0.00	1	0.02	0.00
439	438	Ulster FCU	CU	1	0.02	0.00	1	0.02	0.00
440	439	Unilever FCU	CU	1	0.02	0.00	1	0.02	0.00
441	440	Union Baptist Greenburgh FCU	CU	1	0.02	0.00	1	0.02	0.00
442	441	Union Building Trades FCU	CU	1	0.02	0.00	1	0.02	0.00
443	442	Union Congregational FCU	CU	1	0.02	0.00	1	0.02	0.00
444	443	Union County Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
445	444	United Investors FCU	CU	1	0.02	0.00	1	0.02	0.00
446	445	United Nations FCU	CU	1	0.02	0.00	1	0.02	0.00
447	446	United Poles FCU	CU	1	0.02	0.00	1	0.02	0.00
448	447	United Teletech Financial FCU	CU	1	0.02	0.00	1	0.02	0.00
449	448	University Settlement FCU	CU	1	0.02	0.00	1	0.02	0.00
450	449	Urban Upbound FCU	CU	1	0.02	0.00	1	0.02	0.00
451	450	US Weather Bureau NY FCU	CU	1	0.02	0.00	1	0.02	0.00
452	451	USAlliance FCU	CU	1	0.02	0.00	1	0.02	0.00
453	452	Vah Lyons Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
454	453	Van Cortlandt Cooperative FCU	CU	1	0.02	0.00	1	0.02	0.00
455	454	Varick Memorial FCU	CU	1	0.02	0.00	1	0.02	0.00
456	455	Wakefern FCU	CU	1	0.02	0.00	1	0.02	0.00
457	456	Waterbury Connecticut Teachers FCU	CU	1	0.02	0.00	1	0.02	0.00
458	457	Waterbury Police FCU	CU	1	0.02	0.00	1	0.02	0.00
459	458	Waterbury Postal Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
460	459	West Hudson Teachers FCU	CU	1	0.02	0.00	1	0.02	0.00
461	460	Western Connecticut FCU	CU	1	0.02	0.00	1	0.02	0.00
462	461	White Plains P O Employees FCU	CU	1	0.02	0.00	1	0.02	0.00
463	462	Winthrop-University Hospital Employees FCU	CU	1	0.02	0.00	1	0.02	0.00

Metro New York City, NY-NJ-CT-PA - FRB Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
464	463	XCEL FCU	CU	1	0.02	0.00	1	0.02	0.00
465	464	Yonkers Postal Employees CU	CU	1	0.02	0.00	1	0.02	0.00
466	465	Yonkers Teachers FCU	CU	1	0.02	0.00	1	0.02	0.00
467	466	Beal Bank	Thrift	1	0.02	0.00	1	0.02	0.00
468	467	Cenlar FSB	Thrift	1	0.02	0.00	1	0.02	0.00
469	468	Citizens Savings Bank	Thrift	1	0.02	0.00	1	0.02	0.00
470	469	Community Federal Savings Bank	Thrift	1	0.02	0.00	1	0.02	0.00
471	470	First Federal Savings of Middletown	Thrift	1	0.02	0.00	1	0.02	0.00
472	471	M.Y. Safra Bank FSB	Thrift	1	0.02	0.00	1	0.02	0.00
473	472	Sunnyside Federal Savings and Loan Association	Thrift	1	0.02	0.00	1	0.02	0.00
474	473	United Roosevelt Savings Bank	Thrift	1	0.02	0.00	1	0.02	0.00
475	474	Wilmington Savings Fund Society FSB	Thrift	1	0.02	0.00	1	0.02	0.00
TOTALS:				6,158	100.00	445.79	6,158	100.00	452.23

Metro New York City, NY-NJ-CT-PA - FRB Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch	Branch	Branch	Branch	Branch	Branch
				Market	Market	Market	Market	Market	Market
				Share	Share	Share	Share	Share	Share
				Count	(%)	HHI	Count	(%)	HHI
PRE-MERGER HHI: 446									
POST-MERGER HHI: 452									
HHI CHANGE: 6									

Footnotes:

* Branch HHI: HHI calculated based on pro forma branch counts in markets.

** Pro Forma Ownership assumes that announced transactions have been completed.

Philadelphia, PA - FRB Banking Market
DEPOSIT BASED HHI
FRB Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
5		Citizens Bank NA	Bank	152	18,873,049	100	18,873,049	9.74	94.86					
TARGET														
15		Investors Bank	Bank	21	2,312,258	100	2,312,258	1.19	1.42					
RESULTING INSTITUTION														
5		Citizens Bank NA	Bank							173	21,185,307	21,185,307	10.93	119.53
OTHER INSTITUTIONS (Pro Forma **)														
1	1	Wells Fargo Bank NA	Bank	176	34,515,092	100	34,515,092	17.81	317.26	176	34,515,092	34,515,092	17.81	317.26
2	2	TD Bank NA	Bank	134	28,437,555	100	28,437,555	14.68	215.37	134	28,437,555	28,437,555	14.68	215.37
3	3	PNC Bank NA	Bank	138	26,765,540	100	26,765,540	13.81	190.78	138	26,765,540	26,765,540	13.81	190.78
4	4	Bank of America NA	Bank	82	22,325,521	100	22,325,521	11.52	132.74	82	22,325,521	22,325,521	11.52	132.74
6	6	Santander Bank NA	Bank	75	7,090,140	100	7,090,140	3.66	13.39	75	7,090,140	7,090,140	3.66	13.39
7	7	Truist Bank	Bank	79	6,875,028	100	6,875,028	3.55	12.59	79	6,875,028	6,875,028	3.55	12.59
8	8	Univest Bank and Trust Co.	Bank	39	4,485,219	100	4,485,219	2.31	5.36	39	4,485,219	4,485,219	2.31	5.36
9	9	Bryn Mawr Trust Co.	Bank	42	4,156,160	100	4,156,160	2.14	4.60	42	4,156,160	4,156,160	2.14	4.60
10	10	Fulton Bank NA	Bank	51	3,593,796	100	3,593,796	1.85	3.44	51	3,593,796	3,593,796	1.85	3.44
11	11	Republic First Bank	Bank	28	3,426,276	100	3,426,276	1.77	3.13	28	3,426,276	3,426,276	1.77	3.13
12	12	KeyBank NA	Bank	36	2,732,638	100	2,732,638	1.41	1.99	36	2,732,638	2,732,638	1.41	1.99
13	13	Wilmington Savings Fund Society FSB	Thrift	57	5,241,830	50	2,620,915	1.35	1.83	57	5,241,830	2,620,915	1.35	1.83
14	14	Customers Bank	Bank	9	2,568,547	100	2,568,547	1.33	1.76	9	2,568,547	2,568,547	1.33	1.76
16	15	Manufacturers and Traders Trust Co.	Bank	20	2,174,050	100	2,174,050	1.12	1.26	20	2,174,050	2,174,050	1.12	1.26
17	16	OceanFirst Bank NA	Bank	11	1,648,280	100	1,648,280	0.85	0.72	11	1,648,280	1,648,280	0.85	0.72
18	17	Firsttrust Savings Bank	Thrift	17	3,204,441	50	1,602,221	0.83	0.68	17	3,204,441	1,602,221	0.83	0.68
19	18	Meridian Bank	Bank	7	1,166,698	100	1,166,698	0.60	0.36	7	1,166,698	1,166,698	0.60	0.36
20	19	Parke Bank	Bank	5	1,152,028	100	1,152,028	0.59	0.35	5	1,152,028	1,152,028	0.59	0.35
21	20	S&T Bank	Bank	14	1,034,428	100	1,034,428	0.53	0.28	14	1,034,428	1,034,428	0.53	0.28
22	21	QNB Bank	Bank	10	983,523	100	983,523	0.51	0.26	10	983,523	983,523	0.51	0.26
23	22	First National Bank & Trust of Newtown	Bank	16	968,084	100	968,084	0.50	0.25	16	968,084	968,084	0.50	0.25
24	23	Penn Community Bank	Thrift	25	1,884,976	50	942,488	0.49	0.24	25	1,884,976	942,488	0.49	0.24
25	24	First Bank	Bank	9	829,607	100	829,607	0.43	0.18	9	829,607	829,607	0.43	0.18
26	25	Newfield National Bank	Bank	11	701,669	100	701,669	0.36	0.13	11	701,669	701,669	0.36	0.13
27	26	Malvern Bank NA	Bank	8	692,230	100	692,230	0.36	0.13	8	692,230	692,230	0.36	0.13
28	27	JPMorgan Chase Bank NA	Bank	24	645,802	100	645,802	0.33	0.11	24	645,802	645,802	0.33	0.11
29	28	The Bank of Princeton	Bank	10	552,659	100	552,659	0.29	0.08	10	552,659	552,659	0.29	0.08
30	29	1st Colonial Community Bank	Bank	3	539,790	100	539,790	0.28	0.08	3	539,790	539,790	0.28	0.08
31	30	Covenant Bank	Bank	2	479,948	100	479,948	0.25	0.06	2	479,948	479,948	0.25	0.06
32	31	VIST Bank	Bank	8	373,556	100	373,556	0.19	0.04	8	373,556	373,556	0.19	0.04
33	32	Columbia Bank	Thrift	7	745,014	50	372,507	0.19	0.04	7	745,014	372,507	0.19	0.04
34	33	Prudential Bank	Thrift	10	731,261	50	365,631	0.19	0.04	10	731,261	365,631	0.19	0.04
35	34	Harleysville Bank	Thrift	9	659,496	50	329,748	0.17	0.03	9	659,496	329,748	0.17	0.03
36	35	First Resource Bank	Bank	3	324,136	100	324,136	0.17	0.03	3	324,136	324,136	0.17	0.03
37	36	Victory Bank	Bank	1	316,372	100	316,372	0.16	0.03	1	316,372	316,372	0.16	0.03

Philadelphia, PA - FRB Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	First National Bank of Elmer	Bank	6	296,795	100	296,795	0.15	0.02	6	296,795	296,795	0.15	0.02
39	38	William Penn Bank	Thrift	13	567,509	50	283,755	0.15	0.02	13	567,509	283,755	0.15	0.02
40	39	Mid Penn Bank	Bank	4	270,820	100	270,820	0.14	0.02	4	270,820	270,820	0.14	0.02
41	40	Cornerstone Bank	Bank	7	251,199	100	251,199	0.13	0.02	7	251,199	251,199	0.13	0.02
42	41	Phoenixville Federal Bank and Trust	Thrift	7	457,606	50	228,803	0.12	0.01	7	457,606	228,803	0.12	0.01
43	42	Century Savings Bank	Thrift	6	440,123	50	220,062	0.11	0.01	6	440,123	220,062	0.11	0.01
44	43	Hatboro Federal Savings	Thrift	4	409,512	50	204,756	0.11	0.01	4	409,512	204,756	0.11	0.01
45	44	Pennsville National Bank	Bank	5	198,382	100	198,382	0.10	0.01	5	198,382	198,382	0.10	0.01
46	45	Asian Bank	Bank	2	192,046	100	192,046	0.10	0.01	2	192,046	192,046	0.10	0.01
47	46	Citizens & Northern Bank	Bank	2	185,986	100	185,986	0.10	0.01	2	185,986	185,986	0.10	0.01
48	47	Bank of Delmarva	Bank	3	154,640	100	154,640	0.08	0.01	3	154,640	154,640	0.08	0.01
49	48	Huntingdon Valley Bank	Thrift	5	304,688	50	152,344	0.08	0.01	5	304,688	152,344	0.08	0.01
50	49	Ambler Savings Bank	Thrift	7	301,817	50	150,909	0.08	0.01	7	301,817	150,909	0.08	0.01
51	50	National Bank of Malvern	Bank	2	147,369	100	147,369	0.08	0.01	2	147,369	147,369	0.08	0.01
52	51	United Savings Bank	Thrift	6	292,210	50	146,105	0.08	0.01	6	292,210	146,105	0.08	0.01
53	52	Hyperion Bank	Bank	1	142,402	100	142,402	0.07	0.01	1	142,402	142,402	0.07	0.01
54	53	Haddon Savings Bank	Thrift	2	266,120	50	133,060	0.07	0.00	2	266,120	133,060	0.07	0.00
55	54	Haverford Trust Co.	Bank	1	130,600	100	130,600	0.07	0.00	1	130,600	130,600	0.07	0.00
56	55	Franklin Bank	Thrift	7	234,945	50	117,473	0.06	0.00	7	234,945	117,473	0.06	0.00
57	56	Quaint Oak Bank	Thrift	2	203,885	50	101,943	0.05	0.00	2	203,885	101,943	0.05	0.00
58	57	Centric Bank	Bank	3	90,460	100	90,460	0.05	0.00	3	90,460	90,460	0.05	0.00
59	58	Woori America Bank	Bank	1	85,404	100	85,404	0.04	0.00	1	85,404	85,404	0.04	0.00
60	59	Noah Bank	Bank	1	85,091	100	85,091	0.04	0.00	1	85,091	85,091	0.04	0.00
61	60	Iron Workers Savings Bank	Thrift	3	160,654	50	80,327	0.04	0.00	3	160,654	80,327	0.04	0.00
62	61	Sharon Bank	Thrift	5	157,560	50	78,780	0.04	0.00	5	157,560	78,780	0.04	0.00
63	62	Peoples Security Bank and Trust Co.	Bank	2	62,127	100	62,127	0.03	0.00	2	62,127	62,127	0.03	0.00
64	63	ESSA Bank & Trust	Thrift	4	121,782	50	60,891	0.03	0.00	4	121,782	60,891	0.03	0.00
65	64	Millville Savings Bank	Thrift	2	121,361	50	60,681	0.03	0.00	2	121,361	60,681	0.03	0.00
66	65	Presence Bank	Thrift	2	115,149	50	57,575	0.03	0.00	2	115,149	57,575	0.03	0.00
67	66	Northfield Bank	Thrift	1	110,390	50	55,195	0.03	0.00	1	110,390	55,195	0.03	0.00
68	67	LINKBANK	Bank	1	53,714	100	53,714	0.03	0.00	1	53,714	53,714	0.03	0.00
69	68	Provident Bank	Thrift	2	98,996	50	49,498	0.03	0.00	2	98,996	49,498	0.03	0.00
70	69	United Bank of Philadelphia	Bank	3	47,356	100	47,356	0.02	0.00	3	47,356	47,356	0.02	0.00
71	70	County Savings Bank	Thrift	3	81,447	50	40,724	0.02	0.00	3	81,447	40,724	0.02	0.00
72	71	First Commerce Bank	Bank	1	39,632	100	39,632	0.02	0.00	1	39,632	39,632	0.02	0.00
73	72	Monroe Savings Bank	Thrift	2	70,334	50	35,167	0.02	0.00	2	70,334	35,167	0.02	0.00
74	73	Port Richmond Savings	Thrift	1	51,266	50	25,633	0.01	0.00	1	51,266	25,633	0.01	0.00
75	74	1st Constitution Bank	Bank	1	25,585	100	25,585	0.01	0.00	1	25,585	25,585	0.01	0.00
76	75	Tioga Franklin Savings Bank	Thrift	1	47,017	50	23,509	0.01	0.00	1	47,017	23,509	0.01	0.00
77	76	Beal Bank USA	Bank	1	12,261	100	12,261	0.01	0.00	1	12,261	12,261	0.01	0.00
78	77	Abacus Federal Savings Bank	Thrift	1	20,921	50	10,461	0.01	0.00	1	20,921	10,461	0.01	0.00
79	78	Philadelphia Trust Co.	Bank	1	5,558	100	5,558	0.00	0.00	1	5,558	5,558	0.00	0.00
80	79	Woodforest National Bank	Bank	4	4,927	100	4,927	0.00	0.00	4	4,927	4,927	0.00	0.00
81	80	Second Federal Savings and Loan Association of	Thrift	1	8,706	50	4,353	0.00	0.00	1	8,706	4,353	0.00	0.00

Philadelphia, PA - FRB Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
82	81	SEI Pvt. Trust Co.	Thrift	1	500	50	250	0.00	0.00	1	500	250	0.00	0.00
83	82	Berkshire Bank	Bank	0	0	100	0	0.00	0.00	0	0	0	0.00	0.00
84	83	ABCO FCU	CU	1	221,470	0	0	0.00	0.00	1	221,470	0	0.00	0.00
85	84	Access CU	CU	1	43,265	0	0	0.00	0.00	1	43,265	0	0.00	0.00
86	85	Affiliated Trades CU	CU	1	28,989	0	0	0.00	0.00	1	28,989	0	0.00	0.00
87	86	American Heritage FCU	CU	1	2,312,055	0	0	0.00	0.00	1	2,312,055	0	0.00	0.00
88	87	Ardent FCU	CU	1	714,915	0	0	0.00	0.00	1	714,915	0	0.00	0.00
89	88	Asbestos Workers Local 14 FCU	CU	1	3,793	0	0	0.00	0.00	1	3,793	0	0.00	0.00
90	89	Bay Atlantic FCU	CU	1	65,455	0	0	0.00	0.00	1	65,455	0	0.00	0.00
91	90	Benchmark FCU	CU	1	209,620	0	0	0.00	0.00	1	209,620	0	0.00	0.00
92	91	BHCU	CU	1	162,746	0	0	0.00	0.00	1	162,746	0	0.00	0.00
93	92	Bridgeton Onized FCU	CU	1	36,521	0	0	0.00	0.00	1	36,521	0	0.00	0.00
94	93	Bucks County Employees CU	CU	1	38,310	0	0	0.00	0.00	1	38,310	0	0.00	0.00
95	94	Camden Firemen's FCU	CU	1	379	0	0	0.00	0.00	1	379	0	0.00	0.00
96	95	Camden Police FCU	CU	1	548	0	0	0.00	0.00	1	548	0	0.00	0.00
97	96	Campbell FCU	CU	1	130,467	0	0	0.00	0.00	1	130,467	0	0.00	0.00
98	97	Central Jersey Police & Fire FCU	CU	1	26,768	0	0	0.00	0.00	1	26,768	0	0.00	0.00
99	98	Citadel FCU	CU	1	3,620,893	0	0	0.00	0.00	1	3,620,893	0	0.00	0.00
100	99	Deepwater Industries FCU	CU	1	96,420	0	0	0.00	0.00	1	96,420	0	0.00	0.00
101	100	Delco Postal CU	CU	1	14,190	0	0	0.00	0.00	1	14,190	0	0.00	0.00
102	101	Diamond CU	CU	1	694,351	0	0	0.00	0.00	1	694,351	0	0.00	0.00
103	102	Dow Bucks County FCU	CU	1	12,488	0	0	0.00	0.00	1	12,488	0	0.00	0.00
104	103	ERRL FCU	CU	1	1,235	0	0	0.00	0.00	1	1,235	0	0.00	0.00
105	104	First Harvest Federal Credit Union	CU	1	374,067	0	0	0.00	0.00	1	374,067	0	0.00	0.00
106	105	First Point FCU	CU	1	26,070	0	0	0.00	0.00	1	26,070	0	0.00	0.00
107	106	Forge FCU	CU	1	31,322	0	0	0.00	0.00	1	31,322	0	0.00	0.00
108	107	Fort Billings FCU	CU	1	56,669	0	0	0.00	0.00	1	56,669	0	0.00	0.00
109	108	Franklin Mint FCU	CU	1	1,230,047	0	0	0.00	0.00	1	1,230,047	0	0.00	0.00
110	109	Freedom CU	CU	1	976,708	0	0	0.00	0.00	1	976,708	0	0.00	0.00
111	110	Garden State FCU	CU	1	32,681	0	0	0.00	0.00	1	32,681	0	0.00	0.00
112	111	Global 1 FCU	CU	1	6,340	0	0	0.00	0.00	1	6,340	0	0.00	0.00
113	112	Hamilton Horizons FCU	CU	1	20,267	0	0	0.00	0.00	1	20,267	0	0.00	0.00
114	113	Holy Trinity Baptist FCU	CU	1	14	0	0	0.00	0.00	1	14	0	0.00	0.00
115	114	Honeywell Philadelphia Division FCU	CU	1	26,434	0	0	0.00	0.00	1	26,434	0	0.00	0.00
116	115	Inspire FCU	CU	1	166,577	0	0	0.00	0.00	1	166,577	0	0.00	0.00
117	116	IUPAT D.C. 21 FCU	CU	1	1,734	0	0	0.00	0.00	1	1,734	0	0.00	0.00
118	117	Knoll Employees CU	CU	1	6,323	0	0	0.00	0.00	1	6,323	0	0.00	0.00
119	118	MABC Federal Credit Union	CU	1	138	0	0	0.00	0.00	1	138	0	0.00	0.00
120	119	Media Members FCU	CU	1	52,464	0	0	0.00	0.00	1	52,464	0	0.00	0.00
121	120	Members 1st of NJ FCU	CU	1	66,945	0	0	0.00	0.00	1	66,945	0	0.00	0.00
122	121	Mercer County Improvement Authority FCU	CU	1	367	0	0	0.00	0.00	1	367	0	0.00	0.00
123	122	Mercer County NJ Teachers FCU	CU	1	34,523	0	0	0.00	0.00	1	34,523	0	0.00	0.00
124	123	Merck Sharp & Dohme FCU	CU	1	663,613	0	0	0.00	0.00	1	663,613	0	0.00	0.00
125	124	Mount Carmel Baptist FCU	CU	1	574	0	0	0.00	0.00	1	574	0	0.00	0.00

Philadelphia, PA - FRB Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
126	125	New Jersey Community FCU	CU	1	7,546	0	0	0.00	0.00	1	7,546	0	0.00	0.00
127	126	New Life FCU	CU	1	688	0	0	0.00	0.00	1	688	0	0.00	0.00
128	127	NJ Law & Public Safety CU	CU	1	41,926	0	0	0.00	0.00	1	41,926	0	0.00	0.00
129	128	Norristown Bell CU	CU	1	50,345	0	0	0.00	0.00	1	50,345	0	0.00	0.00
130	129	North Penn FCU	CU	1	16,331	0	0	0.00	0.00	1	16,331	0	0.00	0.00
131	130	Northwood FCU	CU	1	8,503	0	0	0.00	0.00	1	8,503	0	0.00	0.00
132	131	Paper Converters Local 286/1034 FCU	CU	1	1,470	0	0	0.00	0.00	1	1,470	0	0.00	0.00
133	132	Peoples Transport FCU	CU	1	10,873	0	0	0.00	0.00	1	10,873	0	0.00	0.00
134	133	Philadelphia FCU	CU	1	1,239,013	0	0	0.00	0.00	1	1,239,013	0	0.00	0.00
135	134	Philadelphia Letter Carriers FCU	CU	1	5,879	0	0	0.00	0.00	1	5,879	0	0.00	0.00
136	135	Pinn Memorial FCU	CU	1	275	0	0	0.00	0.00	1	275	0	0.00	0.00
137	136	Police and Fire FCU	CU	1	5,174,615	0	0	0.00	0.00	1	5,174,615	0	0.00	0.00
138	137	Postal Employees CU	CU	1	32,427	0	0	0.00	0.00	1	32,427	0	0.00	0.00
139	138	PSE&G Nuclear Employees FCU	CU	1	9,595	0	0	0.00	0.00	1	9,595	0	0.00	0.00
140	139	Reliance FCU	CU	1	29,615	0	0	0.00	0.00	1	29,615	0	0.00	0.00
141	140	Research 1166 FCU	CU	1	17,604	0	0	0.00	0.00	1	17,604	0	0.00	0.00
142	141	S I Philadelphia FCU	CU	1	164	0	0	0.00	0.00	1	164	0	0.00	0.00
143	142	Service Station Dealers FCU	CU	1	106	0	0	0.00	0.00	1	106	0	0.00	0.00
144	143	Spirit Financial CU	CU	1	50,810	0	0	0.00	0.00	1	50,810	0	0.00	0.00
145	144	St. Pauls FCU	CU	1	99	0	0	0.00	0.00	1	99	0	0.00	0.00
146	145	Steamfitters Phila FCU	CU	1	1,081	0	0	0.00	0.00	1	1,081	0	0.00	0.00
147	146	Sun East FCU	CU	1	690,874	0	0	0.00	0.00	1	690,874	0	0.00	0.00
148	147	Superior CU	CU	1	57,341	0	0	0.00	0.00	1	57,341	0	0.00	0.00
149	148	Thunderbolt Area FCU	CU	1	25,491	0	0	0.00	0.00	1	25,491	0	0.00	0.00
150	149	Transit Workers FCU	CU	1	17,705	0	0	0.00	0.00	1	17,705	0	0.00	0.00
151	150	Trenton New Jersey Firemen FCU	CU	1	3,453	0	0	0.00	0.00	1	3,453	0	0.00	0.00
152	151	Trenton Teachers FCU	CU	1	2,107	0	0	0.00	0.00	1	2,107	0	0.00	0.00
153	152	Tri County Area FCU	CU	1	151,412	0	0	0.00	0.00	1	151,412	0	0.00	0.00
154	153	Trouvaille FCU	CU	1	2,664	0	0	0.00	0.00	1	2,664	0	0.00	0.00
155	154	TruMark Financial CU	CU	1	2,208,971	0	0	0.00	0.00	1	2,208,971	0	0.00	0.00
156	155	UFCW Local 1776 FCU	CU	1	8,244	0	0	0.00	0.00	1	8,244	0	0.00	0.00
157	156	Ukrainian Selfreliance FCU	CU	1	345,294	0	0	0.00	0.00	1	345,294	0	0.00	0.00
158	157	University of Pennsylvania Students FCU	CU	1	6,043	0	0	0.00	0.00	1	6,043	0	0.00	0.00
159	158	Upper Darby Belltelco FCU	CU	1	52,691	0	0	0.00	0.00	1	52,691	0	0.00	0.00
160	159	Viriva Community CU	CU	1	73,923	0	0	0.00	0.00	1	73,923	0	0.00	0.00
161	160	WAWA Employees CU	CU	1	20,657	0	0	0.00	0.00	1	20,657	0	0.00	0.00
162	161	Wayland Temple Baptist FCU	CU	1	186	0	0	0.00	0.00	1	186	0	0.00	0.00
163	162	White Rock FCU	CU	1	886	0	0	0.00	0.00	1	886	0	0.00	0.00
TOTALS:				1,569	224,909,211		193,777,791	100.00	1,006.10	1,569	224,909,211	193,777,791	100.00	1,029.34

Philadelphia, PA - FRB Banking Market
DEPOSIT BASED HHI
FRB Initial Screen *

				Pre-Merger					Post-Merger				
Pre	Post	Institution	Type	Branch	Total	Weighted	Weighted	Deposit	Branch	Total	Weighted	Weighted	Deposit
Merger	Merger			Count	Deposits	Deposits in	Market	HHI	Count	Deposits	Deposits in	Market	HHI
Rank	Rank				in Market	Weight	Share			in Market	Market	Share	
					(\$000)		(%)			(\$000)	(\$000)	(%)	
PRE-MERGER HHI:				1,006									
POST-MERGER HHI:				1,029									
HHI CHANGE:				23									

Footnotes:

- * FRB Initial Screen: Banks at 100%, Thrifts at 50%, Credit Unions at 0%
- ** Pro Forma Ownership assumes that announced transactions have been completec

Philadelphia, PA - FRB Banking Market
DEPOSIT BASED HHI
FRB Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
5		Citizens Bank NA	Bank	152	18,873,049	100	18,873,049	9.74	94.86					
TARGET														
15		Investors Bank	Bank	21	2,312,258	100	2,312,258	1.19	1.42					
RESULTING INSTITUTION														
5		Citizens Bank NA	Bank							173	21,185,307	21,185,307	10.93	119.53
OTHER INSTITUTIONS (Pro Forma **)														
1	1	Wells Fargo Bank NA	Bank	176	34,515,092	100	34,515,092	17.81	317.26	176	34,515,092	34,515,092	17.81	317.26
2	2	TD Bank NA	Bank	134	28,437,555	100	28,437,555	14.68	215.37	134	28,437,555	28,437,555	14.68	215.37
3	3	PNC Bank NA	Bank	138	26,765,540	100	26,765,540	13.81	190.78	138	26,765,540	26,765,540	13.81	190.78
4	4	Bank of America NA	Bank	82	22,325,521	100	22,325,521	11.52	132.74	82	22,325,521	22,325,521	11.52	132.74
6	6	Santander Bank NA	Bank	75	7,090,140	100	7,090,140	3.66	13.39	75	7,090,140	7,090,140	3.66	13.39
7	7	Truist Bank	Bank	79	6,875,028	100	6,875,028	3.55	12.59	79	6,875,028	6,875,028	3.55	12.59
8	8	Univest Bank and Trust Co.	Bank	39	4,485,219	100	4,485,219	2.31	5.36	39	4,485,219	4,485,219	2.31	5.36
9	9	Bryn Mawr Trust Co.	Bank	42	4,156,160	100	4,156,160	2.14	4.60	42	4,156,160	4,156,160	2.14	4.60
10	10	Fulton Bank NA	Bank	51	3,593,796	100	3,593,796	1.85	3.44	51	3,593,796	3,593,796	1.85	3.44
11	11	Republic First Bank	Bank	28	3,426,276	100	3,426,276	1.77	3.13	28	3,426,276	3,426,276	1.77	3.13
12	12	KeyBank NA	Bank	36	2,732,638	100	2,732,638	1.41	1.99	36	2,732,638	2,732,638	1.41	1.99
13	13	Wilmington Savings Fund Society FSB	Thrift	57	5,241,830	50	2,620,915	1.35	1.83	57	5,241,830	2,620,915	1.35	1.83
14	14	Customers Bank	Bank	9	2,568,547	100	2,568,547	1.33	1.76	9	2,568,547	2,568,547	1.33	1.76
16	15	Manufacturers and Traders Trust Co.	Bank	20	2,174,050	100	2,174,050	1.12	1.26	20	2,174,050	2,174,050	1.12	1.26
17	16	OceanFirst Bank NA	Bank	11	1,648,280	100	1,648,280	0.85	0.72	11	1,648,280	1,648,280	0.85	0.72
18	17	Firsttrust Savings Bank	Thrift	17	3,204,441	50	1,602,221	0.83	0.68	17	3,204,441	1,602,221	0.83	0.68
19	18	Meridian Bank	Bank	7	1,166,698	100	1,166,698	0.60	0.36	7	1,166,698	1,166,698	0.60	0.36
20	19	Parke Bank	Bank	5	1,152,028	100	1,152,028	0.59	0.35	5	1,152,028	1,152,028	0.59	0.35
21	20	S&T Bank	Bank	14	1,034,428	100	1,034,428	0.53	0.28	14	1,034,428	1,034,428	0.53	0.28
22	21	QNB Bank	Bank	10	983,523	100	983,523	0.51	0.26	10	983,523	983,523	0.51	0.26
23	22	First National Bank & Trust of Newtown	Bank	16	968,084	100	968,084	0.50	0.25	16	968,084	968,084	0.50	0.25
24	23	Penn Community Bank	Thrift	25	1,884,976	50	942,488	0.49	0.24	25	1,884,976	942,488	0.49	0.24
25	24	First Bank	Bank	9	829,607	100	829,607	0.43	0.18	9	829,607	829,607	0.43	0.18
26	25	Newfield National Bank	Bank	11	701,669	100	701,669	0.36	0.13	11	701,669	701,669	0.36	0.13
27	26	Malvern Bank NA	Bank	8	692,230	100	692,230	0.36	0.13	8	692,230	692,230	0.36	0.13
28	27	JPMorgan Chase Bank NA	Bank	24	645,802	100	645,802	0.33	0.11	24	645,802	645,802	0.33	0.11
29	28	The Bank of Princeton	Bank	10	552,659	100	552,659	0.29	0.08	10	552,659	552,659	0.29	0.08
30	29	1st Colonial Community Bank	Bank	3	539,790	100	539,790	0.28	0.08	3	539,790	539,790	0.28	0.08
31	30	Covenant Bank	Bank	2	479,948	100	479,948	0.25	0.06	2	479,948	479,948	0.25	0.06
32	31	VIST Bank	Bank	8	373,556	100	373,556	0.19	0.04	8	373,556	373,556	0.19	0.04
33	32	Columbia Bank	Thrift	7	745,014	50	372,507	0.19	0.04	7	745,014	372,507	0.19	0.04
34	33	Prudential Bank	Thrift	10	731,261	50	365,631	0.19	0.04	10	731,261	365,631	0.19	0.04
35	34	Harleysville Bank	Thrift	9	659,496	50	329,748	0.17	0.03	9	659,496	329,748	0.17	0.03
36	35	First Resource Bank	Bank	3	324,136	100	324,136	0.17	0.03	3	324,136	324,136	0.17	0.03
37	36	Victory Bank	Bank	1	316,372	100	316,372	0.16	0.03	1	316,372	316,372	0.16	0.03

Philadelphia, PA - FRB Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	First National Bank of Elmer	Bank	6	296,795	100	296,795	0.15	0.02	6	296,795	296,795	0.15	0.02
39	38	William Penn Bank	Thrift	13	567,509	50	283,755	0.15	0.02	13	567,509	283,755	0.15	0.02
40	39	Mid Penn Bank	Bank	4	270,820	100	270,820	0.14	0.02	4	270,820	270,820	0.14	0.02
41	40	Cornerstone Bank	Bank	7	251,199	100	251,199	0.13	0.02	7	251,199	251,199	0.13	0.02
42	41	Phoenixville Federal Bank and Trust	Thrift	7	457,606	50	228,803	0.12	0.01	7	457,606	228,803	0.12	0.01
43	42	Century Savings Bank	Thrift	6	440,123	50	220,062	0.11	0.01	6	440,123	220,062	0.11	0.01
44	43	Hatboro Federal Savings	Thrift	4	409,512	50	204,756	0.11	0.01	4	409,512	204,756	0.11	0.01
45	44	Pennsville National Bank	Bank	5	198,382	100	198,382	0.10	0.01	5	198,382	198,382	0.10	0.01
46	45	Asian Bank	Bank	2	192,046	100	192,046	0.10	0.01	2	192,046	192,046	0.10	0.01
47	46	Citizens & Northern Bank	Bank	2	185,986	100	185,986	0.10	0.01	2	185,986	185,986	0.10	0.01
48	47	Bank of Delmarva	Bank	3	154,640	100	154,640	0.08	0.01	3	154,640	154,640	0.08	0.01
49	48	Huntingdon Valley Bank	Thrift	5	304,688	50	152,344	0.08	0.01	5	304,688	152,344	0.08	0.01
50	49	Ambler Savings Bank	Thrift	7	301,817	50	150,909	0.08	0.01	7	301,817	150,909	0.08	0.01
51	50	National Bank of Malvern	Bank	2	147,369	100	147,369	0.08	0.01	2	147,369	147,369	0.08	0.01
52	51	United Savings Bank	Thrift	6	292,210	50	146,105	0.08	0.01	6	292,210	146,105	0.08	0.01
53	52	Hyperion Bank	Bank	1	142,402	100	142,402	0.07	0.01	1	142,402	142,402	0.07	0.01
54	53	Haddon Savings Bank	Thrift	2	266,120	50	133,060	0.07	0.00	2	266,120	133,060	0.07	0.00
55	54	Haverford Trust Co.	Bank	1	130,600	100	130,600	0.07	0.00	1	130,600	130,600	0.07	0.00
56	55	Franklin Bank	Thrift	7	234,945	50	117,473	0.06	0.00	7	234,945	117,473	0.06	0.00
57	56	Quaint Oak Bank	Thrift	2	203,885	50	101,943	0.05	0.00	2	203,885	101,943	0.05	0.00
58	57	Centric Bank	Bank	3	90,460	100	90,460	0.05	0.00	3	90,460	90,460	0.05	0.00
59	58	Woori America Bank	Bank	1	85,404	100	85,404	0.04	0.00	1	85,404	85,404	0.04	0.00
60	59	Noah Bank	Bank	1	85,091	100	85,091	0.04	0.00	1	85,091	85,091	0.04	0.00
61	60	Iron Workers Savings Bank	Thrift	3	160,654	50	80,327	0.04	0.00	3	160,654	80,327	0.04	0.00
62	61	Sharon Bank	Thrift	5	157,560	50	78,780	0.04	0.00	5	157,560	78,780	0.04	0.00
63	62	Peoples Security Bank and Trust Co.	Bank	2	62,127	100	62,127	0.03	0.00	2	62,127	62,127	0.03	0.00
64	63	ESSA Bank & Trust	Thrift	4	121,782	50	60,891	0.03	0.00	4	121,782	60,891	0.03	0.00
65	64	Millville Savings Bank	Thrift	2	121,361	50	60,681	0.03	0.00	2	121,361	60,681	0.03	0.00
66	65	Presence Bank	Thrift	2	115,149	50	57,575	0.03	0.00	2	115,149	57,575	0.03	0.00
67	66	Northfield Bank	Thrift	1	110,390	50	55,195	0.03	0.00	1	110,390	55,195	0.03	0.00
68	67	LINKBANK	Bank	1	53,714	100	53,714	0.03	0.00	1	53,714	53,714	0.03	0.00
69	68	Provident Bank	Thrift	2	98,996	50	49,498	0.03	0.00	2	98,996	49,498	0.03	0.00
70	69	United Bank of Philadelphia	Bank	3	47,356	100	47,356	0.02	0.00	3	47,356	47,356	0.02	0.00
71	70	County Savings Bank	Thrift	3	81,447	50	40,724	0.02	0.00	3	81,447	40,724	0.02	0.00
72	71	First Commerce Bank	Bank	1	39,632	100	39,632	0.02	0.00	1	39,632	39,632	0.02	0.00
73	72	Monroe Savings Bank	Thrift	2	70,334	50	35,167	0.02	0.00	2	70,334	35,167	0.02	0.00
74	73	Port Richmond Savings	Thrift	1	51,266	50	25,633	0.01	0.00	1	51,266	25,633	0.01	0.00
75	74	1st Constitution Bank	Bank	1	25,585	100	25,585	0.01	0.00	1	25,585	25,585	0.01	0.00
76	75	Tioga Franklin Savings Bank	Thrift	1	47,017	50	23,509	0.01	0.00	1	47,017	23,509	0.01	0.00
77	76	Beal Bank USA	Bank	1	12,261	100	12,261	0.01	0.00	1	12,261	12,261	0.01	0.00
78	77	Abacus Federal Savings Bank	Thrift	1	20,921	50	10,461	0.01	0.00	1	20,921	10,461	0.01	0.00
79	78	Philadelphia Trust Co.	Bank	1	5,558	100	5,558	0.00	0.00	1	5,558	5,558	0.00	0.00
80	79	Woodforest National Bank	Bank	4	4,927	100	4,927	0.00	0.00	4	4,927	4,927	0.00	0.00
81	80	Second Federal Savings and Loan Association of	Thrift	1	8,706	50	4,353	0.00	0.00	1	8,706	4,353	0.00	0.00

Philadelphia, PA - FRB Banking Market
DEPOSIT BASED HHI
FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
82	81	SEI Pvt. Trust Co.	Thrift	1	500	50	250	0.00	0.00	1	500	250	0.00	0.00
83	82	Berkshire Bank	Bank	0	0	100	0	0.00	0.00	0	0	0	0.00	0.00
84	83	ABCO FCU	CU	1	221,470	0	0	0.00	0.00	1	221,470	0	0.00	0.00
85	84	Access CU	CU	1	43,265	0	0	0.00	0.00	1	43,265	0	0.00	0.00
86	85	Affiliated Trades CU	CU	1	28,989	0	0	0.00	0.00	1	28,989	0	0.00	0.00
87	86	American Heritage FCU	CU	1	2,312,055	0	0	0.00	0.00	1	2,312,055	0	0.00	0.00
88	87	Ardent FCU	CU	1	714,915	0	0	0.00	0.00	1	714,915	0	0.00	0.00
89	88	Asbestos Workers Local 14 FCU	CU	1	3,793	0	0	0.00	0.00	1	3,793	0	0.00	0.00
90	89	Bay Atlantic FCU	CU	1	65,455	0	0	0.00	0.00	1	65,455	0	0.00	0.00
91	90	Benchmark FCU	CU	1	209,620	0	0	0.00	0.00	1	209,620	0	0.00	0.00
92	91	BHCU	CU	1	162,746	0	0	0.00	0.00	1	162,746	0	0.00	0.00
93	92	Bridgeton Onized FCU	CU	1	36,521	0	0	0.00	0.00	1	36,521	0	0.00	0.00
94	93	Bucks County Employees CU	CU	1	38,310	0	0	0.00	0.00	1	38,310	0	0.00	0.00
95	94	Camden Firemen's FCU	CU	1	379	0	0	0.00	0.00	1	379	0	0.00	0.00
96	95	Camden Police FCU	CU	1	548	0	0	0.00	0.00	1	548	0	0.00	0.00
97	96	Campbell FCU	CU	1	130,467	0	0	0.00	0.00	1	130,467	0	0.00	0.00
98	97	Central Jersey Police & Fire FCU	CU	1	26,768	0	0	0.00	0.00	1	26,768	0	0.00	0.00
99	98	Citadel FCU	CU	1	3,620,893	0	0	0.00	0.00	1	3,620,893	0	0.00	0.00
100	99	Deepwater Industries FCU	CU	1	96,420	0	0	0.00	0.00	1	96,420	0	0.00	0.00
101	100	Delco Postal CU	CU	1	14,190	0	0	0.00	0.00	1	14,190	0	0.00	0.00
102	101	Diamond CU	CU	1	694,351	0	0	0.00	0.00	1	694,351	0	0.00	0.00
103	102	Dow Bucks County FCU	CU	1	12,488	0	0	0.00	0.00	1	12,488	0	0.00	0.00
104	103	ERRL FCU	CU	1	1,235	0	0	0.00	0.00	1	1,235	0	0.00	0.00
105	104	First Harvest Federal Credit Union	CU	1	374,067	0	0	0.00	0.00	1	374,067	0	0.00	0.00
106	105	First Point FCU	CU	1	26,070	0	0	0.00	0.00	1	26,070	0	0.00	0.00
107	106	Forge FCU	CU	1	31,322	0	0	0.00	0.00	1	31,322	0	0.00	0.00
108	107	Fort Billings FCU	CU	1	56,669	0	0	0.00	0.00	1	56,669	0	0.00	0.00
109	108	Franklin Mint FCU	CU	1	1,230,047	0	0	0.00	0.00	1	1,230,047	0	0.00	0.00
110	109	Freedom CU	CU	1	976,708	0	0	0.00	0.00	1	976,708	0	0.00	0.00
111	110	Garden State FCU	CU	1	32,681	0	0	0.00	0.00	1	32,681	0	0.00	0.00
112	111	Global 1 FCU	CU	1	6,340	0	0	0.00	0.00	1	6,340	0	0.00	0.00
113	112	Hamilton Horizons FCU	CU	1	20,267	0	0	0.00	0.00	1	20,267	0	0.00	0.00
114	113	Holy Trinity Baptist FCU	CU	1	14	0	0	0.00	0.00	1	14	0	0.00	0.00
115	114	Honeywell Philadelphia Division FCU	CU	1	26,434	0	0	0.00	0.00	1	26,434	0	0.00	0.00
116	115	Inspire FCU	CU	1	166,577	0	0	0.00	0.00	1	166,577	0	0.00	0.00
117	116	IUPAT D.C. 21 FCU	CU	1	1,734	0	0	0.00	0.00	1	1,734	0	0.00	0.00
118	117	Knoll Employees CU	CU	1	6,323	0	0	0.00	0.00	1	6,323	0	0.00	0.00
119	118	MABC Federal Credit Union	CU	1	138	0	0	0.00	0.00	1	138	0	0.00	0.00
120	119	Media Members FCU	CU	1	52,464	0	0	0.00	0.00	1	52,464	0	0.00	0.00
121	120	Members 1st of NJ FCU	CU	1	66,945	0	0	0.00	0.00	1	66,945	0	0.00	0.00
122	121	Mercer County Improvement Authority FCU	CU	1	367	0	0	0.00	0.00	1	367	0	0.00	0.00
123	122	Mercer County NJ Teachers FCU	CU	1	34,523	0	0	0.00	0.00	1	34,523	0	0.00	0.00
124	123	Merck Sharp & Dohme FCU	CU	1	663,613	0	0	0.00	0.00	1	663,613	0	0.00	0.00
125	124	Mount Carmel Baptist FCU	CU	1	574	0	0	0.00	0.00	1	574	0	0.00	0.00

Philadelphia, PA - FRB Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
126	125	New Jersey Community FCU	CU	1	7,546	0	0	0.00	0.00	1	7,546	0	0.00	0.00
127	126	New Life FCU	CU	1	688	0	0	0.00	0.00	1	688	0	0.00	0.00
128	127	NJ Law & Public Safety CU	CU	1	41,926	0	0	0.00	0.00	1	41,926	0	0.00	0.00
129	128	Norristown Bell CU	CU	1	50,345	0	0	0.00	0.00	1	50,345	0	0.00	0.00
130	129	North Penn FCU	CU	1	16,331	0	0	0.00	0.00	1	16,331	0	0.00	0.00
131	130	Northwood FCU	CU	1	8,503	0	0	0.00	0.00	1	8,503	0	0.00	0.00
132	131	Paper Converters Local 286/1034 FCU	CU	1	1,470	0	0	0.00	0.00	1	1,470	0	0.00	0.00
133	132	Peoples Transport FCU	CU	1	10,873	0	0	0.00	0.00	1	10,873	0	0.00	0.00
134	133	Philadelphia FCU	CU	1	1,239,013	0	0	0.00	0.00	1	1,239,013	0	0.00	0.00
135	134	Philadelphia Letter Carriers FCU	CU	1	5,879	0	0	0.00	0.00	1	5,879	0	0.00	0.00
136	135	Pinn Memorial FCU	CU	1	275	0	0	0.00	0.00	1	275	0	0.00	0.00
137	136	Police and Fire FCU	CU	1	5,174,615	0	0	0.00	0.00	1	5,174,615	0	0.00	0.00
138	137	Postal Employees CU	CU	1	32,427	0	0	0.00	0.00	1	32,427	0	0.00	0.00
139	138	PSE&G Nuclear Employees FCU	CU	1	9,595	0	0	0.00	0.00	1	9,595	0	0.00	0.00
140	139	Reliance FCU	CU	1	29,615	0	0	0.00	0.00	1	29,615	0	0.00	0.00
141	140	Research 1166 FCU	CU	1	17,604	0	0	0.00	0.00	1	17,604	0	0.00	0.00
142	141	S I Philadelphia FCU	CU	1	164	0	0	0.00	0.00	1	164	0	0.00	0.00
143	142	Service Station Dealers FCU	CU	1	106	0	0	0.00	0.00	1	106	0	0.00	0.00
144	143	Spirit Financial CU	CU	1	50,810	0	0	0.00	0.00	1	50,810	0	0.00	0.00
145	144	St. Pauls FCU	CU	1	99	0	0	0.00	0.00	1	99	0	0.00	0.00
146	145	Steamfitters Phila FCU	CU	1	1,081	0	0	0.00	0.00	1	1,081	0	0.00	0.00
147	146	Sun East FCU	CU	1	690,874	0	0	0.00	0.00	1	690,874	0	0.00	0.00
148	147	Superior CU	CU	1	57,341	0	0	0.00	0.00	1	57,341	0	0.00	0.00
149	148	Thunderbolt Area FCU	CU	1	25,491	0	0	0.00	0.00	1	25,491	0	0.00	0.00
150	149	Transit Workers FCU	CU	1	17,705	0	0	0.00	0.00	1	17,705	0	0.00	0.00
151	150	Trenton New Jersey Firemen FCU	CU	1	3,453	0	0	0.00	0.00	1	3,453	0	0.00	0.00
152	151	Trenton Teachers FCU	CU	1	2,107	0	0	0.00	0.00	1	2,107	0	0.00	0.00
153	152	Tri County Area FCU	CU	1	151,412	0	0	0.00	0.00	1	151,412	0	0.00	0.00
154	153	Trouvaille FCU	CU	1	2,664	0	0	0.00	0.00	1	2,664	0	0.00	0.00
155	154	TruMark Financial CU	CU	1	2,208,971	0	0	0.00	0.00	1	2,208,971	0	0.00	0.00
156	155	UFCW Local 1776 FCU	CU	1	8,244	0	0	0.00	0.00	1	8,244	0	0.00	0.00
157	156	Ukrainian Selfreliance FCU	CU	1	345,294	0	0	0.00	0.00	1	345,294	0	0.00	0.00
158	157	University of Pennsylvania Students FCU	CU	1	6,043	0	0	0.00	0.00	1	6,043	0	0.00	0.00
159	158	Upper Darby Belltelco FCU	CU	1	52,691	0	0	0.00	0.00	1	52,691	0	0.00	0.00
160	159	Viriva Community CU	CU	1	73,923	0	0	0.00	0.00	1	73,923	0	0.00	0.00
161	160	WAWA Employees CU	CU	1	20,657	0	0	0.00	0.00	1	20,657	0	0.00	0.00
162	161	Wayland Temple Baptist FCU	CU	1	186	0	0	0.00	0.00	1	186	0	0.00	0.00
163	162	White Rock FCU	CU	1	886	0	0	0.00	0.00	1	886	0	0.00	0.00
TOTALS:				1,569	224,909,211		193,777,791	100.00	1,006.10	1,569	224,909,211	193,777,791	100.00	1,029.34

Philadelphia, PA - FRB Banking Market
DEPOSIT BASED HHI
FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger						
				Branch Count	Total Deposits in Market	Weighted Deposits in Market	Weighted Market Share	Deposit HHI	Branch Count	Total Deposits in Market	Weighted Deposits in Market	Weighted Market Share	Deposit HHI		
			PRE-MERGER HHI:	1,006											
			POST-MERGER HHI:	1,029											
			HHI CHANGE:	23											

Footnotes:

- * FRB Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 50%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 50%, Other Credit Unions at 0
- ** Pro Forma Ownership assumes that announced transactions have been complete

Philadelphia, PA - FRB Banking Market
DEPOSIT BASED HHI
DOJ Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
5		Citizens Bank NA	Bank	152	18,873,049	100	18,873,049	10.19	103.82					
TARGET														
14		Investors Bank	Bank	21	2,312,258	100	2,312,258	1.25	1.56					
RESULTING INSTITUTION														
5		Citizens Bank NA	Bank							173	21,185,307	21,185,307	11.44	130.82
OTHER INSTITUTIONS (Pro Forma **)														
1	1	Wells Fargo Bank NA	Bank	176	34,515,092	100	34,515,092	18.63	347.24	176	34,515,092	34,515,092	18.63	347.24
2	2	TD Bank NA	Bank	134	28,437,555	100	28,437,555	15.35	235.72	134	28,437,555	28,437,555	15.35	235.72
3	3	PNC Bank NA	Bank	138	26,765,540	100	26,765,540	14.45	208.82	138	26,765,540	26,765,540	14.45	208.82
4	4	Bank of America NA	Bank	82	22,325,521	100	22,325,521	12.05	145.28	82	22,325,521	22,325,521	12.05	145.28
6	6	Santander Bank NA	Bank	75	7,090,140	100	7,090,140	3.83	14.65	75	7,090,140	7,090,140	3.83	14.65
7	7	Truist Bank	Bank	79	6,875,028	100	6,875,028	3.71	13.78	79	6,875,028	6,875,028	3.71	13.78
8	8	Univest Bank and Trust Co.	Bank	39	4,485,219	100	4,485,219	2.42	5.86	39	4,485,219	4,485,219	2.42	5.86
9	9	Bryn Mawr Trust Co.	Bank	42	4,156,160	100	4,156,160	2.24	5.03	42	4,156,160	4,156,160	2.24	5.03
10	10	Fulton Bank NA	Bank	51	3,593,796	100	3,593,796	1.94	3.76	51	3,593,796	3,593,796	1.94	3.76
11	11	Republic First Bank	Bank	28	3,426,276	100	3,426,276	1.85	3.42	28	3,426,276	3,426,276	1.85	3.42
12	12	KeyBank NA	Bank	36	2,732,638	100	2,732,638	1.48	2.18	36	2,732,638	2,732,638	1.48	2.18
13	13	Customers Bank	Bank	9	2,568,547	100	2,568,547	1.39	1.92	9	2,568,547	2,568,547	1.39	1.92
15	14	Manufacturers and Traders Trust Co.	Bank	20	2,174,050	100	2,174,050	1.17	1.38	20	2,174,050	2,174,050	1.17	1.38
16	15	OceanFirst Bank NA	Bank	11	1,648,280	100	1,648,280	0.89	0.79	11	1,648,280	1,648,280	0.89	0.79
17	16	Meridian Bank	Bank	7	1,166,698	100	1,166,698	0.63	0.40	7	1,166,698	1,166,698	0.63	0.40
18	17	Parke Bank	Bank	5	1,152,028	100	1,152,028	0.62	0.39	5	1,152,028	1,152,028	0.62	0.39
19	18	S&T Bank	Bank	14	1,034,428	100	1,034,428	0.56	0.31	14	1,034,428	1,034,428	0.56	0.31
20	19	QNB Bank	Bank	10	983,523	100	983,523	0.53	0.28	10	983,523	983,523	0.53	0.28
21	20	First National Bank & Trust of Newtown	Bank	16	968,084	100	968,084	0.52	0.27	16	968,084	968,084	0.52	0.27
22	21	First Bank	Bank	9	829,607	100	829,607	0.45	0.20	9	829,607	829,607	0.45	0.20
23	22	Newfield National Bank	Bank	11	701,669	100	701,669	0.38	0.14	11	701,669	701,669	0.38	0.14
24	23	Malvern Bank NA	Bank	8	692,230	100	692,230	0.37	0.14	8	692,230	692,230	0.37	0.14
25	24	JPMorgan Chase Bank NA	Bank	24	645,802	100	645,802	0.35	0.12	24	645,802	645,802	0.35	0.12
26	25	The Bank of Princeton	Bank	10	552,659	100	552,659	0.30	0.09	10	552,659	552,659	0.30	0.09
27	26	1st Colonial Community Bank	Bank	3	539,790	100	539,790	0.29	0.08	3	539,790	539,790	0.29	0.08
28	27	Covenant Bank	Bank	2	479,948	100	479,948	0.26	0.07	2	479,948	479,948	0.26	0.07
29	28	VIST Bank	Bank	8	373,556	100	373,556	0.20	0.04	8	373,556	373,556	0.20	0.04
30	29	First Resource Bank	Bank	3	324,136	100	324,136	0.17	0.03	3	324,136	324,136	0.17	0.03
31	30	Victory Bank	Bank	1	316,372	100	316,372	0.17	0.03	1	316,372	316,372	0.17	0.03
32	31	First National Bank of Elmer	Bank	6	296,795	100	296,795	0.16	0.03	6	296,795	296,795	0.16	0.03
33	32	Mid Penn Bank	Bank	4	270,820	100	270,820	0.15	0.02	4	270,820	270,820	0.15	0.02
34	33	Cornerstone Bank	Bank	7	251,199	100	251,199	0.14	0.02	7	251,199	251,199	0.14	0.02
35	34	Pennsville National Bank	Bank	5	198,382	100	198,382	0.11	0.01	5	198,382	198,382	0.11	0.01
36	35	Asian Bank	Bank	2	192,046	100	192,046	0.10	0.01	2	192,046	192,046	0.10	0.01
37	36	Citizens & Northern Bank	Bank	2	185,986	100	185,986	0.10	0.01	2	185,986	185,986	0.10	0.01

Philadelphia, PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Bank of Delmarva	Bank	3	154,640	100	154,640	0.08	0.01	3	154,640	154,640	0.08	0.01
39	38	National Bank of Malvern	Bank	2	147,369	100	147,369	0.08	0.01	2	147,369	147,369	0.08	0.01
40	39	Hyperion Bank	Bank	1	142,402	100	142,402	0.08	0.01	1	142,402	142,402	0.08	0.01
41	40	Haverford Trust Co.	Bank	1	130,600	100	130,600	0.07	0.00	1	130,600	130,600	0.07	0.00
42	41	Centric Bank	Bank	3	90,460	100	90,460	0.05	0.00	3	90,460	90,460	0.05	0.00
43	42	Woori America Bank	Bank	1	85,404	100	85,404	0.05	0.00	1	85,404	85,404	0.05	0.00
44	43	Noah Bank	Bank	1	85,091	100	85,091	0.05	0.00	1	85,091	85,091	0.05	0.00
45	44	Peoples Security Bank and Trust Co.	Bank	2	62,127	100	62,127	0.03	0.00	2	62,127	62,127	0.03	0.00
46	45	LINKBANK	Bank	1	53,714	100	53,714	0.03	0.00	1	53,714	53,714	0.03	0.00
47	46	United Bank of Philadelphia	Bank	3	47,356	100	47,356	0.03	0.00	3	47,356	47,356	0.03	0.00
48	47	First Commerce Bank	Bank	1	39,632	100	39,632	0.02	0.00	1	39,632	39,632	0.02	0.00
49	48	1st Constitution Bank	Bank	1	25,585	100	25,585	0.01	0.00	1	25,585	25,585	0.01	0.00
50	49	Beal Bank USA	Bank	1	12,261	100	12,261	0.01	0.00	1	12,261	12,261	0.01	0.00
51	50	Philadelphia Trust Co.	Bank	1	5,558	100	5,558	0.00	0.00	1	5,558	5,558	0.00	0.00
52	51	Woodforest National Bank	Bank	4	4,927	100	4,927	0.00	0.00	4	4,927	4,927	0.00	0.00
53	52	Berkshire Bank	Bank	0	0	100	0	0.00	0.00	0	0	0	0.00	0.00
54	53	ABCO FCU	CU	1	221,470	0	0	0.00	0.00	1	221,470	0	0.00	0.00
55	54	Access CU	CU	1	43,265	0	0	0.00	0.00	1	43,265	0	0.00	0.00
56	55	Affiliated Trades CU	CU	1	28,989	0	0	0.00	0.00	1	28,989	0	0.00	0.00
57	56	American Heritage FCU	CU	1	2,312,055	0	0	0.00	0.00	1	2,312,055	0	0.00	0.00
58	57	Ardent FCU	CU	1	714,915	0	0	0.00	0.00	1	714,915	0	0.00	0.00
59	58	Asbestos Workers Local 14 FCU	CU	1	3,793	0	0	0.00	0.00	1	3,793	0	0.00	0.00
60	59	Bay Atlantic FCU	CU	1	65,455	0	0	0.00	0.00	1	65,455	0	0.00	0.00
61	60	Benchmark FCU	CU	1	209,620	0	0	0.00	0.00	1	209,620	0	0.00	0.00
62	61	BHCU	CU	1	162,746	0	0	0.00	0.00	1	162,746	0	0.00	0.00
63	62	Bridgeton Onized FCU	CU	1	36,521	0	0	0.00	0.00	1	36,521	0	0.00	0.00
64	63	Bucks County Employees CU	CU	1	38,310	0	0	0.00	0.00	1	38,310	0	0.00	0.00
65	64	Camden Firemen's FCU	CU	1	379	0	0	0.00	0.00	1	379	0	0.00	0.00
66	65	Camden Police FCU	CU	1	548	0	0	0.00	0.00	1	548	0	0.00	0.00
67	66	Campbell FCU	CU	1	130,467	0	0	0.00	0.00	1	130,467	0	0.00	0.00
68	67	Central Jersey Police & Fire FCU	CU	1	26,768	0	0	0.00	0.00	1	26,768	0	0.00	0.00
69	68	Citadel FCU	CU	1	3,620,893	0	0	0.00	0.00	1	3,620,893	0	0.00	0.00
70	69	Deepwater Industries FCU	CU	1	96,420	0	0	0.00	0.00	1	96,420	0	0.00	0.00
71	70	Delco Postal CU	CU	1	14,190	0	0	0.00	0.00	1	14,190	0	0.00	0.00
72	71	Diamond CU	CU	1	694,351	0	0	0.00	0.00	1	694,351	0	0.00	0.00
73	72	Dow Bucks County FCU	CU	1	12,488	0	0	0.00	0.00	1	12,488	0	0.00	0.00
74	73	ERRL FCU	CU	1	1,235	0	0	0.00	0.00	1	1,235	0	0.00	0.00
75	74	First Harvest Federal Credit Union	CU	1	374,067	0	0	0.00	0.00	1	374,067	0	0.00	0.00
76	75	First Point FCU	CU	1	26,070	0	0	0.00	0.00	1	26,070	0	0.00	0.00
77	76	Forge FCU	CU	1	31,322	0	0	0.00	0.00	1	31,322	0	0.00	0.00
78	77	Fort Billings FCU	CU	1	56,669	0	0	0.00	0.00	1	56,669	0	0.00	0.00
79	78	Franklin Mint FCU	CU	1	1,230,047	0	0	0.00	0.00	1	1,230,047	0	0.00	0.00
80	79	Freedom CU	CU	1	976,708	0	0	0.00	0.00	1	976,708	0	0.00	0.00
81	80	Garden State FCU	CU	1	32,681	0	0	0.00	0.00	1	32,681	0	0.00	0.00

Philadelphia, PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
82	81	Global 1 FCU	CU	1	6,340	0	0	0.00	0.00	1	6,340	0	0.00	0.00
83	82	Hamilton Horizons FCU	CU	1	20,267	0	0	0.00	0.00	1	20,267	0	0.00	0.00
84	83	Holy Trinity Baptist FCU	CU	1	14	0	0	0.00	0.00	1	14	0	0.00	0.00
85	84	Honeywell Philadelphia Division FCU	CU	1	26,434	0	0	0.00	0.00	1	26,434	0	0.00	0.00
86	85	Inspire FCU	CU	1	166,577	0	0	0.00	0.00	1	166,577	0	0.00	0.00
87	86	IUPAT D.C. 21 FCU	CU	1	1,734	0	0	0.00	0.00	1	1,734	0	0.00	0.00
88	87	Knoll Employees CU	CU	1	6,323	0	0	0.00	0.00	1	6,323	0	0.00	0.00
89	88	MABC Federal Credit Union	CU	1	138	0	0	0.00	0.00	1	138	0	0.00	0.00
90	89	Media Members FCU	CU	1	52,464	0	0	0.00	0.00	1	52,464	0	0.00	0.00
91	90	Members 1st of NJ FCU	CU	1	66,945	0	0	0.00	0.00	1	66,945	0	0.00	0.00
92	91	Mercer County Improvement Authority FCU	CU	1	367	0	0	0.00	0.00	1	367	0	0.00	0.00
93	92	Mercer County NJ Teachers FCU	CU	1	34,523	0	0	0.00	0.00	1	34,523	0	0.00	0.00
94	93	Merck Sharp & Dohme FCU	CU	1	663,613	0	0	0.00	0.00	1	663,613	0	0.00	0.00
95	94	Mount Carmel Baptist FCU	CU	1	574	0	0	0.00	0.00	1	574	0	0.00	0.00
96	95	New Jersey Community FCU	CU	1	7,546	0	0	0.00	0.00	1	7,546	0	0.00	0.00
97	96	New Life FCU	CU	1	688	0	0	0.00	0.00	1	688	0	0.00	0.00
98	97	NJ Law & Public Safety CU	CU	1	41,926	0	0	0.00	0.00	1	41,926	0	0.00	0.00
99	98	Norristown Bell CU	CU	1	50,345	0	0	0.00	0.00	1	50,345	0	0.00	0.00
100	99	North Penn FCU	CU	1	16,331	0	0	0.00	0.00	1	16,331	0	0.00	0.00
101	100	Northwood FCU	CU	1	8,503	0	0	0.00	0.00	1	8,503	0	0.00	0.00
102	101	Paper Converters Local 286/1034 FCU	CU	1	1,470	0	0	0.00	0.00	1	1,470	0	0.00	0.00
103	102	Peoples Transport FCU	CU	1	10,873	0	0	0.00	0.00	1	10,873	0	0.00	0.00
104	103	Philadelphia FCU	CU	1	1,239,013	0	0	0.00	0.00	1	1,239,013	0	0.00	0.00
105	104	Philadelphia Letter Carriers FCU	CU	1	5,879	0	0	0.00	0.00	1	5,879	0	0.00	0.00
106	105	Pinn Memorial FCU	CU	1	275	0	0	0.00	0.00	1	275	0	0.00	0.00
107	106	Police and Fire FCU	CU	1	5,174,615	0	0	0.00	0.00	1	5,174,615	0	0.00	0.00
108	107	Postal Employees CU	CU	1	32,427	0	0	0.00	0.00	1	32,427	0	0.00	0.00
109	108	PSE&G Nuclear Employees FCU	CU	1	9,595	0	0	0.00	0.00	1	9,595	0	0.00	0.00
110	109	Reliance FCU	CU	1	29,615	0	0	0.00	0.00	1	29,615	0	0.00	0.00
111	110	Research 1166 FCU	CU	1	17,604	0	0	0.00	0.00	1	17,604	0	0.00	0.00
112	111	S I Philadelphia FCU	CU	1	164	0	0	0.00	0.00	1	164	0	0.00	0.00
113	112	Service Station Dealers FCU	CU	1	106	0	0	0.00	0.00	1	106	0	0.00	0.00
114	113	Spirit Financial CU	CU	1	50,810	0	0	0.00	0.00	1	50,810	0	0.00	0.00
115	114	St. Pauls FCU	CU	1	99	0	0	0.00	0.00	1	99	0	0.00	0.00
116	115	Steamfitters Phila FCU	CU	1	1,081	0	0	0.00	0.00	1	1,081	0	0.00	0.00
117	116	Sun East FCU	CU	1	690,874	0	0	0.00	0.00	1	690,874	0	0.00	0.00
118	117	Superior CU	CU	1	57,341	0	0	0.00	0.00	1	57,341	0	0.00	0.00
119	118	Thunderbolt Area FCU	CU	1	25,491	0	0	0.00	0.00	1	25,491	0	0.00	0.00
120	119	Transit Workers FCU	CU	1	17,705	0	0	0.00	0.00	1	17,705	0	0.00	0.00
121	120	Trenton New Jersey Firemen FCU	CU	1	3,453	0	0	0.00	0.00	1	3,453	0	0.00	0.00
122	121	Trenton Teachers FCU	CU	1	2,107	0	0	0.00	0.00	1	2,107	0	0.00	0.00
123	122	Tri County Area FCU	CU	1	151,412	0	0	0.00	0.00	1	151,412	0	0.00	0.00
124	123	Trouvaille FCU	CU	1	2,664	0	0	0.00	0.00	1	2,664	0	0.00	0.00
125	124	TruMark Financial CU	CU	1	2,208,971	0	0	0.00	0.00	1	2,208,971	0	0.00	0.00

Philadelphia, PA - FRB Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
126	125	UFCW Local 1776 FCU	CU	1	8,244	0	0	0.00	0.00	1	8,244	0	0.00	0.00
127	126	Ukrainian Selfreliance FCU	CU	1	345,294	0	0	0.00	0.00	1	345,294	0	0.00	0.00
128	127	University of Pennsylvania Students FCU	CU	1	6,043	0	0	0.00	0.00	1	6,043	0	0.00	0.00
129	128	Upper Darby Belltelco FCU	CU	1	52,691	0	0	0.00	0.00	1	52,691	0	0.00	0.00
130	129	Viriva Community CU	CU	1	73,923	0	0	0.00	0.00	1	73,923	0	0.00	0.00
131	130	WAWA Employees CU	CU	1	20,657	0	0	0.00	0.00	1	20,657	0	0.00	0.00
132	131	Wayland Temple Baptist FCU	CU	1	186	0	0	0.00	0.00	1	186	0	0.00	0.00
133	132	White Rock FCU	CU	1	886	0	0	0.00	0.00	1	886	0	0.00	0.00
134	133	Abacus Federal Savings Bank	Thrift	1	20,921	0	0	0.00	0.00	1	20,921	0	0.00	0.00
135	134	Ambler Savings Bank	Thrift	7	301,817	0	0	0.00	0.00	7	301,817	0	0.00	0.00
136	135	Century Savings Bank	Thrift	6	440,123	0	0	0.00	0.00	6	440,123	0	0.00	0.00
137	136	Columbia Bank	Thrift	7	745,014	0	0	0.00	0.00	7	745,014	0	0.00	0.00
138	137	County Savings Bank	Thrift	3	81,447	0	0	0.00	0.00	3	81,447	0	0.00	0.00
139	138	ESSA Bank & Trust	Thrift	4	121,782	0	0	0.00	0.00	4	121,782	0	0.00	0.00
140	139	Firsttrust Savings Bank	Thrift	17	3,204,441	0	0	0.00	0.00	17	3,204,441	0	0.00	0.00
141	140	Franklin Bank	Thrift	7	234,945	0	0	0.00	0.00	7	234,945	0	0.00	0.00
142	141	Haddon Savings Bank	Thrift	2	266,120	0	0	0.00	0.00	2	266,120	0	0.00	0.00
143	142	Harleysville Bank	Thrift	9	659,496	0	0	0.00	0.00	9	659,496	0	0.00	0.00
144	143	Hatboro Federal Savings	Thrift	4	409,512	0	0	0.00	0.00	4	409,512	0	0.00	0.00
145	144	Huntingdon Valley Bank	Thrift	5	304,688	0	0	0.00	0.00	5	304,688	0	0.00	0.00
146	145	Iron Workers Savings Bank	Thrift	3	160,654	0	0	0.00	0.00	3	160,654	0	0.00	0.00
147	146	Millville Savings Bank	Thrift	2	121,361	0	0	0.00	0.00	2	121,361	0	0.00	0.00
148	147	Monroe Savings Bank	Thrift	2	70,334	0	0	0.00	0.00	2	70,334	0	0.00	0.00
149	148	Northfield Bank	Thrift	1	110,390	0	0	0.00	0.00	1	110,390	0	0.00	0.00
150	149	Penn Community Bank	Thrift	25	1,884,976	0	0	0.00	0.00	25	1,884,976	0	0.00	0.00
151	150	Phoenixville Federal Bank and Trust	Thrift	7	457,606	0	0	0.00	0.00	7	457,606	0	0.00	0.00
152	151	Port Richmond Savings	Thrift	1	51,266	0	0	0.00	0.00	1	51,266	0	0.00	0.00
153	152	Presence Bank	Thrift	2	115,149	0	0	0.00	0.00	2	115,149	0	0.00	0.00
154	153	Provident Bank	Thrift	2	98,996	0	0	0.00	0.00	2	98,996	0	0.00	0.00
155	154	Prudential Bank	Thrift	10	731,261	0	0	0.00	0.00	10	731,261	0	0.00	0.00
156	155	Quaint Oak Bank	Thrift	2	203,885	0	0	0.00	0.00	2	203,885	0	0.00	0.00
157	156	Second Federal Savings and Loan Association of	Thrift	1	8,706	0	0	0.00	0.00	1	8,706	0	0.00	0.00
158	157	SEI Pvt. Trust Co.	Thrift	1	500	0	0	0.00	0.00	1	500	0	0.00	0.00
159	158	Sharon Bank	Thrift	5	157,560	0	0	0.00	0.00	5	157,560	0	0.00	0.00
160	159	Tioga Franklin Savings Bank	Thrift	1	47,017	0	0	0.00	0.00	1	47,017	0	0.00	0.00
161	160	United Savings Bank	Thrift	6	292,210	0	0	0.00	0.00	6	292,210	0	0.00	0.00
162	161	William Penn Bank	Thrift	13	567,509	0	0	0.00	0.00	13	567,509	0	0.00	0.00
163	162	Wilmington Savings Fund Society FSB	Thrift	57	5,241,830	0	0	0.00	0.00	57	5,241,830	0	0.00	0.00
TOTALS:				1,569	224,909,211		185,222,033	100.00	1,097.96	1,569	224,909,211	185,222,033	100.00	1,123.40

Philadelphia, PA - FRB Banking Market
DEPOSIT BASED HHI
DOJ Initial Screen *

				Pre-Merger					Post-Merger				
Pre	Post	Institution	Type	Branch	Total	Weighted	Weighted	Deposit	Branch	Total	Weighted	Weighted	Deposit
Merger	Merger			Count	Deposits	Deposits in	Market	HHI	Count	Deposits	Deposits in	Market	HHI
Rank	Rank				in Market	Market	Share			in Market	Market	Share	
					(\$000)	Weight	(%)			(\$000)	(%)		
PRE-MERGER HHI:				1,098									
POST-MERGER HHI:				1,123									
HHI CHANGE:				25									

Footnotes:

- * DOJ Initial Screen: Banks at 100%, Thrifts at 0%, Credit Unions at 0%
- ** Pro Forma Ownership assumes that announced transactions have been complete

Philadelphia, PA - FRB Banking Market
DEPOSIT BASED HHI
DOJ Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
5		Citizens Bank NA	Bank	152	18,873,049	100	18,873,049	10.19	103.82					
TARGET														
14		Investors Bank	Bank	21	2,312,258	100	2,312,258	1.25	1.56					
RESULTING INSTITUTION														
5		Citizens Bank NA	Bank							173	21,185,307	21,185,307	11.44	130.82
OTHER INSTITUTIONS (Pro Forma **)														
1	1	Wells Fargo Bank NA	Bank	176	34,515,092	100	34,515,092	18.63	347.24	176	34,515,092	34,515,092	18.63	347.24
2	2	TD Bank NA	Bank	134	28,437,555	100	28,437,555	15.35	235.72	134	28,437,555	28,437,555	15.35	235.72
3	3	PNC Bank NA	Bank	138	26,765,540	100	26,765,540	14.45	208.82	138	26,765,540	26,765,540	14.45	208.82
4	4	Bank of America NA	Bank	82	22,325,521	100	22,325,521	12.05	145.28	82	22,325,521	22,325,521	12.05	145.28
6	6	Santander Bank NA	Bank	75	7,090,140	100	7,090,140	3.83	14.65	75	7,090,140	7,090,140	3.83	14.65
7	7	Truist Bank	Bank	79	6,875,028	100	6,875,028	3.71	13.78	79	6,875,028	6,875,028	3.71	13.78
8	8	Univest Bank and Trust Co.	Bank	39	4,485,219	100	4,485,219	2.42	5.86	39	4,485,219	4,485,219	2.42	5.86
9	9	Bryn Mawr Trust Co.	Bank	42	4,156,160	100	4,156,160	2.24	5.03	42	4,156,160	4,156,160	2.24	5.03
10	10	Fulton Bank NA	Bank	51	3,593,796	100	3,593,796	1.94	3.76	51	3,593,796	3,593,796	1.94	3.76
11	11	Republic First Bank	Bank	28	3,426,276	100	3,426,276	1.85	3.42	28	3,426,276	3,426,276	1.85	3.42
12	12	KeyBank NA	Bank	36	2,732,638	100	2,732,638	1.48	2.18	36	2,732,638	2,732,638	1.48	2.18
13	13	Customers Bank	Bank	9	2,568,547	100	2,568,547	1.39	1.92	9	2,568,547	2,568,547	1.39	1.92
15	14	Manufacturers and Traders Trust Co.	Bank	20	2,174,050	100	2,174,050	1.17	1.38	20	2,174,050	2,174,050	1.17	1.38
16	15	OceanFirst Bank NA	Bank	11	1,648,280	100	1,648,280	0.89	0.79	11	1,648,280	1,648,280	0.89	0.79
17	16	Meridian Bank	Bank	7	1,166,698	100	1,166,698	0.63	0.40	7	1,166,698	1,166,698	0.63	0.40
18	17	Parke Bank	Bank	5	1,152,028	100	1,152,028	0.62	0.39	5	1,152,028	1,152,028	0.62	0.39
19	18	S&T Bank	Bank	14	1,034,428	100	1,034,428	0.56	0.31	14	1,034,428	1,034,428	0.56	0.31
20	19	QNB Bank	Bank	10	983,523	100	983,523	0.53	0.28	10	983,523	983,523	0.53	0.28
21	20	First National Bank & Trust of Newtown	Bank	16	968,084	100	968,084	0.52	0.27	16	968,084	968,084	0.52	0.27
22	21	First Bank	Bank	9	829,607	100	829,607	0.45	0.20	9	829,607	829,607	0.45	0.20
23	22	Newfield National Bank	Bank	11	701,669	100	701,669	0.38	0.14	11	701,669	701,669	0.38	0.14
24	23	Malvern Bank NA	Bank	8	692,230	100	692,230	0.37	0.14	8	692,230	692,230	0.37	0.14
25	24	JPMorgan Chase Bank NA	Bank	24	645,802	100	645,802	0.35	0.12	24	645,802	645,802	0.35	0.12
26	25	The Bank of Princeton	Bank	10	552,659	100	552,659	0.30	0.09	10	552,659	552,659	0.30	0.09
27	26	1st Colonial Community Bank	Bank	3	539,790	100	539,790	0.29	0.08	3	539,790	539,790	0.29	0.08
28	27	Covenant Bank	Bank	2	479,948	100	479,948	0.26	0.07	2	479,948	479,948	0.26	0.07
29	28	VIST Bank	Bank	8	373,556	100	373,556	0.20	0.04	8	373,556	373,556	0.20	0.04
30	29	First Resource Bank	Bank	3	324,136	100	324,136	0.17	0.03	3	324,136	324,136	0.17	0.03
31	30	Victory Bank	Bank	1	316,372	100	316,372	0.17	0.03	1	316,372	316,372	0.17	0.03
32	31	First National Bank of Elmer	Bank	6	296,795	100	296,795	0.16	0.03	6	296,795	296,795	0.16	0.03
33	32	Mid Penn Bank	Bank	4	270,820	100	270,820	0.15	0.02	4	270,820	270,820	0.15	0.02
34	33	Cornerstone Bank	Bank	7	251,199	100	251,199	0.14	0.02	7	251,199	251,199	0.14	0.02
35	34	Pennsville National Bank	Bank	5	198,382	100	198,382	0.11	0.01	5	198,382	198,382	0.11	0.01
36	35	Asian Bank	Bank	2	192,046	100	192,046	0.10	0.01	2	192,046	192,046	0.10	0.01
37	36	Citizens & Northern Bank	Bank	2	185,986	100	185,986	0.10	0.01	2	185,986	185,986	0.10	0.01

Philadelphia, PA - FRB Banking Market
DEPOSIT BASED HHI
DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Bank of Delmarva	Bank	3	154,640	100	154,640	0.08	0.01	3	154,640	154,640	0.08	0.01
39	38	National Bank of Malvern	Bank	2	147,369	100	147,369	0.08	0.01	2	147,369	147,369	0.08	0.01
40	39	Hyperion Bank	Bank	1	142,402	100	142,402	0.08	0.01	1	142,402	142,402	0.08	0.01
41	40	Haverford Trust Co.	Bank	1	130,600	100	130,600	0.07	0.00	1	130,600	130,600	0.07	0.00
42	41	Centric Bank	Bank	3	90,460	100	90,460	0.05	0.00	3	90,460	90,460	0.05	0.00
43	42	Woori America Bank	Bank	1	85,404	100	85,404	0.05	0.00	1	85,404	85,404	0.05	0.00
44	43	Noah Bank	Bank	1	85,091	100	85,091	0.05	0.00	1	85,091	85,091	0.05	0.00
45	44	Peoples Security Bank and Trust Co.	Bank	2	62,127	100	62,127	0.03	0.00	2	62,127	62,127	0.03	0.00
46	45	LINKBANK	Bank	1	53,714	100	53,714	0.03	0.00	1	53,714	53,714	0.03	0.00
47	46	United Bank of Philadelphia	Bank	3	47,356	100	47,356	0.03	0.00	3	47,356	47,356	0.03	0.00
48	47	First Commerce Bank	Bank	1	39,632	100	39,632	0.02	0.00	1	39,632	39,632	0.02	0.00
49	48	1st Constitution Bank	Bank	1	25,585	100	25,585	0.01	0.00	1	25,585	25,585	0.01	0.00
50	49	Beal Bank USA	Bank	1	12,261	100	12,261	0.01	0.00	1	12,261	12,261	0.01	0.00
51	50	Philadelphia Trust Co.	Bank	1	5,558	100	5,558	0.00	0.00	1	5,558	5,558	0.00	0.00
52	51	Woodforest National Bank	Bank	4	4,927	100	4,927	0.00	0.00	4	4,927	4,927	0.00	0.00
53	52	Berkshire Bank	Bank	0	0	100	0	0.00	0.00	0	0	0	0.00	0.00
54	53	ABCO FCU	CU	1	221,470	0	0	0.00	0.00	1	221,470	0	0.00	0.00
55	54	Access CU	CU	1	43,265	0	0	0.00	0.00	1	43,265	0	0.00	0.00
56	55	Affiliated Trades CU	CU	1	28,989	0	0	0.00	0.00	1	28,989	0	0.00	0.00
57	56	American Heritage FCU	CU	1	2,312,055	0	0	0.00	0.00	1	2,312,055	0	0.00	0.00
58	57	Ardent FCU	CU	1	714,915	0	0	0.00	0.00	1	714,915	0	0.00	0.00
59	58	Asbestos Workers Local 14 FCU	CU	1	3,793	0	0	0.00	0.00	1	3,793	0	0.00	0.00
60	59	Bay Atlantic FCU	CU	1	65,455	0	0	0.00	0.00	1	65,455	0	0.00	0.00
61	60	Benchmark FCU	CU	1	209,620	0	0	0.00	0.00	1	209,620	0	0.00	0.00
62	61	BHCU	CU	1	162,746	0	0	0.00	0.00	1	162,746	0	0.00	0.00
63	62	Bridgeton Onized FCU	CU	1	36,521	0	0	0.00	0.00	1	36,521	0	0.00	0.00
64	63	Bucks County Employees CU	CU	1	38,310	0	0	0.00	0.00	1	38,310	0	0.00	0.00
65	64	Camden Firemen's FCU	CU	1	379	0	0	0.00	0.00	1	379	0	0.00	0.00
66	65	Camden Police FCU	CU	1	548	0	0	0.00	0.00	1	548	0	0.00	0.00
67	66	Campbell FCU	CU	1	130,467	0	0	0.00	0.00	1	130,467	0	0.00	0.00
68	67	Central Jersey Police & Fire FCU	CU	1	26,768	0	0	0.00	0.00	1	26,768	0	0.00	0.00
69	68	Citadel FCU	CU	1	3,620,893	0	0	0.00	0.00	1	3,620,893	0	0.00	0.00
70	69	Deepwater Industries FCU	CU	1	96,420	0	0	0.00	0.00	1	96,420	0	0.00	0.00
71	70	Delco Postal CU	CU	1	14,190	0	0	0.00	0.00	1	14,190	0	0.00	0.00
72	71	Diamond CU	CU	1	694,351	0	0	0.00	0.00	1	694,351	0	0.00	0.00
73	72	Dow Bucks County FCU	CU	1	12,488	0	0	0.00	0.00	1	12,488	0	0.00	0.00
74	73	ERRL FCU	CU	1	1,235	0	0	0.00	0.00	1	1,235	0	0.00	0.00
75	74	First Harvest Federal Credit Union	CU	1	374,067	0	0	0.00	0.00	1	374,067	0	0.00	0.00
76	75	First Point FCU	CU	1	26,070	0	0	0.00	0.00	1	26,070	0	0.00	0.00
77	76	Forge FCU	CU	1	31,322	0	0	0.00	0.00	1	31,322	0	0.00	0.00
78	77	Fort Billings FCU	CU	1	56,669	0	0	0.00	0.00	1	56,669	0	0.00	0.00
79	78	Franklin Mint FCU	CU	1	1,230,047	0	0	0.00	0.00	1	1,230,047	0	0.00	0.00
80	79	Freedom CU	CU	1	976,708	0	0	0.00	0.00	1	976,708	0	0.00	0.00
81	80	Garden State FCU	CU	1	32,681	0	0	0.00	0.00	1	32,681	0	0.00	0.00

Philadelphia, PA - FRB Banking Market
DEPOSIT BASED HHI
DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
82	81	Global 1 FCU	CU	1	6,340	0	0	0.00	0.00	1	6,340	0	0.00	0.00
83	82	Hamilton Horizons FCU	CU	1	20,267	0	0	0.00	0.00	1	20,267	0	0.00	0.00
84	83	Holy Trinity Baptist FCU	CU	1	14	0	0	0.00	0.00	1	14	0	0.00	0.00
85	84	Honeywell Philadelphia Division FCU	CU	1	26,434	0	0	0.00	0.00	1	26,434	0	0.00	0.00
86	85	Inspire FCU	CU	1	166,577	0	0	0.00	0.00	1	166,577	0	0.00	0.00
87	86	IUPAT D.C. 21 FCU	CU	1	1,734	0	0	0.00	0.00	1	1,734	0	0.00	0.00
88	87	Knoll Employees CU	CU	1	6,323	0	0	0.00	0.00	1	6,323	0	0.00	0.00
89	88	MABC Federal Credit Union	CU	1	138	0	0	0.00	0.00	1	138	0	0.00	0.00
90	89	Media Members FCU	CU	1	52,464	0	0	0.00	0.00	1	52,464	0	0.00	0.00
91	90	Members 1st of NJ FCU	CU	1	66,945	0	0	0.00	0.00	1	66,945	0	0.00	0.00
92	91	Mercer County Improvement Authority FCU	CU	1	367	0	0	0.00	0.00	1	367	0	0.00	0.00
93	92	Mercer County NJ Teachers FCU	CU	1	34,523	0	0	0.00	0.00	1	34,523	0	0.00	0.00
94	93	Merck Sharp & Dohme FCU	CU	1	663,613	0	0	0.00	0.00	1	663,613	0	0.00	0.00
95	94	Mount Carmel Baptist FCU	CU	1	574	0	0	0.00	0.00	1	574	0	0.00	0.00
96	95	New Jersey Community FCU	CU	1	7,546	0	0	0.00	0.00	1	7,546	0	0.00	0.00
97	96	New Life FCU	CU	1	688	0	0	0.00	0.00	1	688	0	0.00	0.00
98	97	NJ Law & Public Safety CU	CU	1	41,926	0	0	0.00	0.00	1	41,926	0	0.00	0.00
99	98	Norristown Bell CU	CU	1	50,345	0	0	0.00	0.00	1	50,345	0	0.00	0.00
100	99	North Penn FCU	CU	1	16,331	0	0	0.00	0.00	1	16,331	0	0.00	0.00
101	100	Northwood FCU	CU	1	8,503	0	0	0.00	0.00	1	8,503	0	0.00	0.00
102	101	Paper Converters Local 286/1034 FCU	CU	1	1,470	0	0	0.00	0.00	1	1,470	0	0.00	0.00
103	102	Peoples Transport FCU	CU	1	10,873	0	0	0.00	0.00	1	10,873	0	0.00	0.00
104	103	Philadelphia FCU	CU	1	1,239,013	0	0	0.00	0.00	1	1,239,013	0	0.00	0.00
105	104	Philadelphia Letter Carriers FCU	CU	1	5,879	0	0	0.00	0.00	1	5,879	0	0.00	0.00
106	105	Pinn Memorial FCU	CU	1	275	0	0	0.00	0.00	1	275	0	0.00	0.00
107	106	Police and Fire FCU	CU	1	5,174,615	0	0	0.00	0.00	1	5,174,615	0	0.00	0.00
108	107	Postal Employees CU	CU	1	32,427	0	0	0.00	0.00	1	32,427	0	0.00	0.00
109	108	PSE&G Nuclear Employees FCU	CU	1	9,595	0	0	0.00	0.00	1	9,595	0	0.00	0.00
110	109	Reliance FCU	CU	1	29,615	0	0	0.00	0.00	1	29,615	0	0.00	0.00
111	110	Research 1166 FCU	CU	1	17,604	0	0	0.00	0.00	1	17,604	0	0.00	0.00
112	111	S I Philadelphia FCU	CU	1	164	0	0	0.00	0.00	1	164	0	0.00	0.00
113	112	Service Station Dealers FCU	CU	1	106	0	0	0.00	0.00	1	106	0	0.00	0.00
114	113	Spirit Financial CU	CU	1	50,810	0	0	0.00	0.00	1	50,810	0	0.00	0.00
115	114	St. Pauls FCU	CU	1	99	0	0	0.00	0.00	1	99	0	0.00	0.00
116	115	Steamfitters Phila FCU	CU	1	1,081	0	0	0.00	0.00	1	1,081	0	0.00	0.00
117	116	Sun East FCU	CU	1	690,874	0	0	0.00	0.00	1	690,874	0	0.00	0.00
118	117	Superior CU	CU	1	57,341	0	0	0.00	0.00	1	57,341	0	0.00	0.00
119	118	Thunderbolt Area FCU	CU	1	25,491	0	0	0.00	0.00	1	25,491	0	0.00	0.00
120	119	Transit Workers FCU	CU	1	17,705	0	0	0.00	0.00	1	17,705	0	0.00	0.00
121	120	Trenton New Jersey Firemen FCU	CU	1	3,453	0	0	0.00	0.00	1	3,453	0	0.00	0.00
122	121	Trenton Teachers FCU	CU	1	2,107	0	0	0.00	0.00	1	2,107	0	0.00	0.00
123	122	Tri County Area FCU	CU	1	151,412	0	0	0.00	0.00	1	151,412	0	0.00	0.00
124	123	Trouvaille FCU	CU	1	2,664	0	0	0.00	0.00	1	2,664	0	0.00	0.00
125	124	TruMark Financial CU	CU	1	2,208,971	0	0	0.00	0.00	1	2,208,971	0	0.00	0.00

Philadelphia, PA - FRB Banking Market
DEPOSIT BASED HHI
DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
126	125	UFCW Local 1776 FCU	CU	1	8,244	0	0	0.00	0.00	1	8,244	0	0.00	0.00
127	126	Ukrainian Selfreliance FCU	CU	1	345,294	0	0	0.00	0.00	1	345,294	0	0.00	0.00
128	127	University of Pennsylvania Students FCU	CU	1	6,043	0	0	0.00	0.00	1	6,043	0	0.00	0.00
129	128	Upper Darby Belltelco FCU	CU	1	52,691	0	0	0.00	0.00	1	52,691	0	0.00	0.00
130	129	Viriva Community CU	CU	1	73,923	0	0	0.00	0.00	1	73,923	0	0.00	0.00
131	130	WAWA Employees CU	CU	1	20,657	0	0	0.00	0.00	1	20,657	0	0.00	0.00
132	131	Wayland Temple Baptist FCU	CU	1	186	0	0	0.00	0.00	1	186	0	0.00	0.00
133	132	White Rock FCU	CU	1	886	0	0	0.00	0.00	1	886	0	0.00	0.00
134	133	Abacus Federal Savings Bank	Thrift	1	20,921	0	0	0.00	0.00	1	20,921	0	0.00	0.00
135	134	Ambler Savings Bank	Thrift	7	301,817	0	0	0.00	0.00	7	301,817	0	0.00	0.00
136	135	Century Savings Bank	Thrift	6	440,123	0	0	0.00	0.00	6	440,123	0	0.00	0.00
137	136	Columbia Bank	Thrift	7	745,014	0	0	0.00	0.00	7	745,014	0	0.00	0.00
138	137	County Savings Bank	Thrift	3	81,447	0	0	0.00	0.00	3	81,447	0	0.00	0.00
139	138	ESSA Bank & Trust	Thrift	4	121,782	0	0	0.00	0.00	4	121,782	0	0.00	0.00
140	139	Firsttrust Savings Bank	Thrift	17	3,204,441	0	0	0.00	0.00	17	3,204,441	0	0.00	0.00
141	140	Franklin Bank	Thrift	7	234,945	0	0	0.00	0.00	7	234,945	0	0.00	0.00
142	141	Haddon Savings Bank	Thrift	2	266,120	0	0	0.00	0.00	2	266,120	0	0.00	0.00
143	142	Harleysville Bank	Thrift	9	659,496	0	0	0.00	0.00	9	659,496	0	0.00	0.00
144	143	Hatboro Federal Savings	Thrift	4	409,512	0	0	0.00	0.00	4	409,512	0	0.00	0.00
145	144	Huntingdon Valley Bank	Thrift	5	304,688	0	0	0.00	0.00	5	304,688	0	0.00	0.00
146	145	Iron Workers Savings Bank	Thrift	3	160,654	0	0	0.00	0.00	3	160,654	0	0.00	0.00
147	146	Millville Savings Bank	Thrift	2	121,361	0	0	0.00	0.00	2	121,361	0	0.00	0.00
148	147	Monroe Savings Bank	Thrift	2	70,334	0	0	0.00	0.00	2	70,334	0	0.00	0.00
149	148	Northfield Bank	Thrift	1	110,390	0	0	0.00	0.00	1	110,390	0	0.00	0.00
150	149	Penn Community Bank	Thrift	25	1,884,976	0	0	0.00	0.00	25	1,884,976	0	0.00	0.00
151	150	Phoenixville Federal Bank and Trust	Thrift	7	457,606	0	0	0.00	0.00	7	457,606	0	0.00	0.00
152	151	Port Richmond Savings	Thrift	1	51,266	0	0	0.00	0.00	1	51,266	0	0.00	0.00
153	152	Presence Bank	Thrift	2	115,149	0	0	0.00	0.00	2	115,149	0	0.00	0.00
154	153	Provident Bank	Thrift	2	98,996	0	0	0.00	0.00	2	98,996	0	0.00	0.00
155	154	Prudential Bank	Thrift	10	731,261	0	0	0.00	0.00	10	731,261	0	0.00	0.00
156	155	Quaint Oak Bank	Thrift	2	203,885	0	0	0.00	0.00	2	203,885	0	0.00	0.00
157	156	Second Federal Savings and Loan Association of	Thrift	1	8,706	0	0	0.00	0.00	1	8,706	0	0.00	0.00
158	157	SEI Pvt. Trust Co.	Thrift	1	500	0	0	0.00	0.00	1	500	0	0.00	0.00
159	158	Sharon Bank	Thrift	5	157,560	0	0	0.00	0.00	5	157,560	0	0.00	0.00
160	159	Tioga Franklin Savings Bank	Thrift	1	47,017	0	0	0.00	0.00	1	47,017	0	0.00	0.00
161	160	United Savings Bank	Thrift	6	292,210	0	0	0.00	0.00	6	292,210	0	0.00	0.00
162	161	William Penn Bank	Thrift	13	567,509	0	0	0.00	0.00	13	567,509	0	0.00	0.00
163	162	Wilmington Savings Fund Society FSB	Thrift	57	5,241,830	0	0	0.00	0.00	57	5,241,830	0	0.00	0.00
TOTALS:				1,569	224,909,211		185,222,033	100.00	1,097.96	1,569	224,909,211	185,222,033	100.00	1,123.40

Philadelphia, PA - FRB Banking Market
DEPOSIT BASED HHI
DOJ Approach *

				Pre-Merger					Post-Merger				
Pre	Post	Institution	Type	Branch	Total	Weighted	Weighted	Deposit	Branch	Total	Weighted	Weighted	Deposit
Merger	Merger			Count	Deposits	Deposits in	Market	HHI	Count	Deposits	Deposits in	Market	HHI
Rank	Rank				in Market	Market	Share			in Market	Market	Share	
					(\$000)	Weight	(%)			(\$000)	(%)		
				PRE-MERGER HHI: 1,098									
				POST-MERGER HHI: 1,123									
				HHI CHANGE: 25									

Footnotes:

- * DOJ Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 0%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 0%, Other Credit Unions at 0
- ** Pro Forma Ownership assumes that announced transactions have been complete

Philadelphia, PA - FRB Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
BUYER									
2		Citizens Bank NA	Bank	152	9.69	93.85			
TARGET									
16		Investors Bank	Bank	21	1.34	1.79			
RESULTING INSTITUTION									
2		Citizens Bank NA	Bank				173	11.03	121.58
OTHER INSTITUTIONS (Pro Forma **)									
1	1	Wells Fargo Bank NA	Bank	176	11.22	125.83	176	11.22	125.83
3	3	PNC Bank NA	Bank	138	8.80	77.36	138	8.80	77.36
4	4	TD Bank NA	Bank	134	8.54	72.94	134	8.54	72.94
5	5	Bank of America NA	Bank	82	5.23	27.31	82	5.23	27.31
6	6	Truist Bank	Bank	79	5.04	25.35	79	5.04	25.35
7	7	Santander Bank NA	Bank	75	4.78	22.85	75	4.78	22.85
8	8	Wilmington Savings Fund Society FSB	Thrift	57	3.63	13.20	57	3.63	13.20
9	9	Fulton Bank NA	Bank	51	3.25	10.57	51	3.25	10.57
10	10	Bryn Mawr Trust Co.	Bank	42	2.68	7.17	42	2.68	7.17
11	11	Univest Bank and Trust Co.	Bank	39	2.49	6.18	39	2.49	6.18
12	12	KeyBank NA	Bank	36	2.29	5.26	36	2.29	5.26
13	13	Republic First Bank	Bank	28	1.78	3.18	28	1.78	3.18
14	14	Penn Community Bank	Thrift	25	1.59	2.54	25	1.59	2.54
15	15	JPMorgan Chase Bank NA	Bank	24	1.53	2.34	24	1.53	2.34
17	16	Manufacturers and Traders Trust Co.	Bank	20	1.27	1.62	20	1.27	1.62
18	17	Firsttrust Savings Bank	Thrift	17	1.08	1.17	17	1.08	1.17
19	18	First National Bank & Trust of Newtown	Bank	16	1.02	1.04	16	1.02	1.04
20	19	S&T Bank	Bank	14	0.89	0.80	14	0.89	0.80
21	20	William Penn Bank	Thrift	13	0.83	0.69	13	0.83	0.69
22	21	Newfield National Bank	Bank	11	0.70	0.49	11	0.70	0.49
23	22	OceanFirst Bank NA	Bank	11	0.70	0.49	11	0.70	0.49
24	23	QNB Bank	Bank	10	0.64	0.41	10	0.64	0.41
25	24	The Bank of Princeton	Bank	10	0.64	0.41	10	0.64	0.41
26	25	Prudential Bank	Thrift	10	0.64	0.41	10	0.64	0.41
27	26	Customers Bank	Bank	9	0.57	0.33	9	0.57	0.33
28	27	First Bank	Bank	9	0.57	0.33	9	0.57	0.33
29	28	Harleysville Bank	Thrift	9	0.57	0.33	9	0.57	0.33
30	29	Malvern Bank NA	Bank	8	0.51	0.26	8	0.51	0.26
31	30	VIST Bank	Bank	8	0.51	0.26	8	0.51	0.26
32	31	Cornerstone Bank	Bank	7	0.45	0.20	7	0.45	0.20
33	32	Meridian Bank	Bank	7	0.45	0.20	7	0.45	0.20
34	33	Ambler Savings Bank	Thrift	7	0.45	0.20	7	0.45	0.20
35	34	Columbia Bank	Thrift	7	0.45	0.20	7	0.45	0.20
36	35	Franklin Bank	Thrift	7	0.45	0.20	7	0.45	0.20
37	36	Phoenixville Federal Bank and Trust	Thrift	7	0.45	0.20	7	0.45	0.20
38	37	First National Bank of Elmer	Bank	6	0.38	0.15	6	0.38	0.15
39	38	Century Savings Bank	Thrift	6	0.38	0.15	6	0.38	0.15
40	39	United Savings Bank	Thrift	6	0.38	0.15	6	0.38	0.15

Philadelphia, PA - FRB Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
41	40	Parke Bank	Bank	5	0.32	0.10	5	0.32	0.10
42	41	Pennsville National Bank	Bank	5	0.32	0.10	5	0.32	0.10
43	42	Huntingdon Valley Bank	Thrift	5	0.32	0.10	5	0.32	0.10
44	43	Sharon Bank	Thrift	5	0.32	0.10	5	0.32	0.10
45	44	Mid Penn Bank	Bank	4	0.25	0.06	4	0.25	0.06
46	45	Woodforest National Bank	Bank	4	0.25	0.06	4	0.25	0.06
47	46	ESSA Bank & Trust	Thrift	4	0.25	0.06	4	0.25	0.06
48	47	Hatboro Federal Savings	Thrift	4	0.25	0.06	4	0.25	0.06
49	48	1st Colonial Community Bank	Bank	3	0.19	0.04	3	0.19	0.04
50	49	Bank of Delmarva	Bank	3	0.19	0.04	3	0.19	0.04
51	50	Centric Bank	Bank	3	0.19	0.04	3	0.19	0.04
52	51	First Resource Bank	Bank	3	0.19	0.04	3	0.19	0.04
53	52	United Bank of Philadelphia	Bank	3	0.19	0.04	3	0.19	0.04
54	53	County Savings Bank	Thrift	3	0.19	0.04	3	0.19	0.04
55	54	Iron Workers Savings Bank	Thrift	3	0.19	0.04	3	0.19	0.04
56	55	Asian Bank	Bank	2	0.13	0.02	2	0.13	0.02
57	56	Citizens & Northern Bank	Bank	2	0.13	0.02	2	0.13	0.02
58	57	Covenant Bank	Bank	2	0.13	0.02	2	0.13	0.02
59	58	National Bank of Malvern	Bank	2	0.13	0.02	2	0.13	0.02
60	59	Peoples Security Bank and Trust Co.	Bank	2	0.13	0.02	2	0.13	0.02
61	60	Haddon Savings Bank	Thrift	2	0.13	0.02	2	0.13	0.02
62	61	Millville Savings Bank	Thrift	2	0.13	0.02	2	0.13	0.02
63	62	Monroe Savings Bank	Thrift	2	0.13	0.02	2	0.13	0.02
64	63	Presence Bank	Thrift	2	0.13	0.02	2	0.13	0.02
65	64	Provident Bank	Thrift	2	0.13	0.02	2	0.13	0.02
66	65	Quaint Oak Bank	Thrift	2	0.13	0.02	2	0.13	0.02
67	66	1st Constitution Bank	Bank	1	0.06	0.00	1	0.06	0.00
68	67	Beal Bank USA	Bank	1	0.06	0.00	1	0.06	0.00
69	68	First Commerce Bank	Bank	1	0.06	0.00	1	0.06	0.00
70	69	Haverford Trust Co.	Bank	1	0.06	0.00	1	0.06	0.00
71	70	Hyperion Bank	Bank	1	0.06	0.00	1	0.06	0.00
72	71	LINKBANK	Bank	1	0.06	0.00	1	0.06	0.00
73	72	Noah Bank	Bank	1	0.06	0.00	1	0.06	0.00
74	73	Philadelphia Trust Co.	Bank	1	0.06	0.00	1	0.06	0.00
75	74	Victory Bank	Bank	1	0.06	0.00	1	0.06	0.00
76	75	Woori America Bank	Bank	1	0.06	0.00	1	0.06	0.00
77	76	ABCO FCU	CU	1	0.06	0.00	1	0.06	0.00
78	77	Access CU	CU	1	0.06	0.00	1	0.06	0.00
79	78	Affiliated Trades CU	CU	1	0.06	0.00	1	0.06	0.00
80	79	American Heritage FCU	CU	1	0.06	0.00	1	0.06	0.00
81	80	Ardent FCU	CU	1	0.06	0.00	1	0.06	0.00
82	81	Asbestos Workers Local 14 FCU	CU	1	0.06	0.00	1	0.06	0.00
83	82	Bay Atlantic FCU	CU	1	0.06	0.00	1	0.06	0.00
84	83	Benchmark FCU	CU	1	0.06	0.00	1	0.06	0.00
85	84	BHCU	CU	1	0.06	0.00	1	0.06	0.00
86	85	Bridgeton Onized FCU	CU	1	0.06	0.00	1	0.06	0.00
87	86	Bucks County Employees CU	CU	1	0.06	0.00	1	0.06	0.00

Philadelphia, PA - FRB Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
88	87	Camden Firemen's FCU	CU	1	0.06	0.00	1	0.06	0.00
89	88	Camden Police FCU	CU	1	0.06	0.00	1	0.06	0.00
90	89	Campbell FCU	CU	1	0.06	0.00	1	0.06	0.00
91	90	Central Jersey Police & Fire FCU	CU	1	0.06	0.00	1	0.06	0.00
92	91	Citadel FCU	CU	1	0.06	0.00	1	0.06	0.00
93	92	Deepwater Industries FCU	CU	1	0.06	0.00	1	0.06	0.00
94	93	Delco Postal CU	CU	1	0.06	0.00	1	0.06	0.00
95	94	Diamond CU	CU	1	0.06	0.00	1	0.06	0.00
96	95	Dow Bucks County FCU	CU	1	0.06	0.00	1	0.06	0.00
97	96	ERRL FCU	CU	1	0.06	0.00	1	0.06	0.00
98	97	First Harvest Federal Credit Union	CU	1	0.06	0.00	1	0.06	0.00
99	98	First Point FCU	CU	1	0.06	0.00	1	0.06	0.00
100	99	Forge FCU	CU	1	0.06	0.00	1	0.06	0.00
101	100	Fort Billings FCU	CU	1	0.06	0.00	1	0.06	0.00
102	101	Franklin Mint FCU	CU	1	0.06	0.00	1	0.06	0.00
103	102	Freedom CU	CU	1	0.06	0.00	1	0.06	0.00
104	103	Garden State FCU	CU	1	0.06	0.00	1	0.06	0.00
105	104	Global 1 FCU	CU	1	0.06	0.00	1	0.06	0.00
106	105	Hamilton Horizons FCU	CU	1	0.06	0.00	1	0.06	0.00
107	106	Holy Trinity Baptist FCU	CU	1	0.06	0.00	1	0.06	0.00
108	107	Honeywell Philadelphia Division FCU	CU	1	0.06	0.00	1	0.06	0.00
109	108	Inspire FCU	CU	1	0.06	0.00	1	0.06	0.00
110	109	IUPAT D.C. 21 FCU	CU	1	0.06	0.00	1	0.06	0.00
111	110	Knoll Employees CU	CU	1	0.06	0.00	1	0.06	0.00
112	111	MABC Federal Credit Union	CU	1	0.06	0.00	1	0.06	0.00
113	112	Media Members FCU	CU	1	0.06	0.00	1	0.06	0.00
114	113	Members 1st of NJ FCU	CU	1	0.06	0.00	1	0.06	0.00
115	114	Mercer County Improvement Authority FCU	CU	1	0.06	0.00	1	0.06	0.00
116	115	Mercer County NJ Teachers FCU	CU	1	0.06	0.00	1	0.06	0.00
117	116	Merck Sharp & Dohme FCU	CU	1	0.06	0.00	1	0.06	0.00
118	117	Mount Carmel Baptist FCU	CU	1	0.06	0.00	1	0.06	0.00
119	118	New Jersey Community FCU	CU	1	0.06	0.00	1	0.06	0.00
120	119	New Life FCU	CU	1	0.06	0.00	1	0.06	0.00
121	120	NJ Law & Public Safety CU	CU	1	0.06	0.00	1	0.06	0.00
122	121	Norristown Bell CU	CU	1	0.06	0.00	1	0.06	0.00
123	122	North Penn FCU	CU	1	0.06	0.00	1	0.06	0.00
124	123	Northwood FCU	CU	1	0.06	0.00	1	0.06	0.00
125	124	Paper Converters Local 286/1034 FCU	CU	1	0.06	0.00	1	0.06	0.00
126	125	Peoples Transport FCU	CU	1	0.06	0.00	1	0.06	0.00
127	126	Philadelphia FCU	CU	1	0.06	0.00	1	0.06	0.00
128	127	Philadelphia Letter Carriers FCU	CU	1	0.06	0.00	1	0.06	0.00
129	128	Pinn Memorial FCU	CU	1	0.06	0.00	1	0.06	0.00
130	129	Police and Fire FCU	CU	1	0.06	0.00	1	0.06	0.00
131	130	Postal Employees CU	CU	1	0.06	0.00	1	0.06	0.00
132	131	PSE&G Nuclear Employees FCU	CU	1	0.06	0.00	1	0.06	0.00
133	132	Reliance FCU	CU	1	0.06	0.00	1	0.06	0.00
134	133	Research 1166 FCU	CU	1	0.06	0.00	1	0.06	0.00

Philadelphia, PA - FRB Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
135	134	S I Philadelphia FCU	CU	1	0.06	0.00	1	0.06	0.00
136	135	Service Station Dealers FCU	CU	1	0.06	0.00	1	0.06	0.00
137	136	Spirit Financial CU	CU	1	0.06	0.00	1	0.06	0.00
138	137	St. Pauls FCU	CU	1	0.06	0.00	1	0.06	0.00
139	138	Steamfitters Phila FCU	CU	1	0.06	0.00	1	0.06	0.00
140	139	Sun East FCU	CU	1	0.06	0.00	1	0.06	0.00
141	140	Superior CU	CU	1	0.06	0.00	1	0.06	0.00
142	141	Thunderbolt Area FCU	CU	1	0.06	0.00	1	0.06	0.00
143	142	Transit Workers FCU	CU	1	0.06	0.00	1	0.06	0.00
144	143	Trenton New Jersey Firemen FCU	CU	1	0.06	0.00	1	0.06	0.00
145	144	Trenton Teachers FCU	CU	1	0.06	0.00	1	0.06	0.00
146	145	Tri County Area FCU	CU	1	0.06	0.00	1	0.06	0.00
147	146	Trouvaille FCU	CU	1	0.06	0.00	1	0.06	0.00
148	147	TruMark Financial CU	CU	1	0.06	0.00	1	0.06	0.00
149	148	UFCW Local 1776 FCU	CU	1	0.06	0.00	1	0.06	0.00
150	149	Ukrainian Selfreliance FCU	CU	1	0.06	0.00	1	0.06	0.00
151	150	University of Pennsylvania Students FCU	CU	1	0.06	0.00	1	0.06	0.00
152	151	Upper Darby Belltelco FCU	CU	1	0.06	0.00	1	0.06	0.00
153	152	Viriva Community CU	CU	1	0.06	0.00	1	0.06	0.00
154	153	WAWA Employees CU	CU	1	0.06	0.00	1	0.06	0.00
155	154	Wayland Temple Baptist FCU	CU	1	0.06	0.00	1	0.06	0.00
156	155	White Rock FCU	CU	1	0.06	0.00	1	0.06	0.00
157	156	Abacus Federal Savings Bank	Thrift	1	0.06	0.00	1	0.06	0.00
158	157	Northfield Bank	Thrift	1	0.06	0.00	1	0.06	0.00
159	158	Port Richmond Savings	Thrift	1	0.06	0.00	1	0.06	0.00
160	159	Second Federal Savings and Loan Association of I	Thrift	1	0.06	0.00	1	0.06	0.00
161	160	SEI Pvt. Trust Co.	Thrift	1	0.06	0.00	1	0.06	0.00
162	161	Tioga Franklin Savings Bank	Thrift	1	0.06	0.00	1	0.06	0.00
163	162	Berkshire Bank	Bank	0	0.00	0.00	0	0.00	0.00
TOTALS:				1,569	100.00	509.87	1,569	100.00	535.81

Philadelphia, PA - FRB Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger			
				Branch	Branch	Branch	Branch	Branch	Branch	
				Market	Market	Market	Market	Market	Market	
				Share	Share	Share	Share	Share	Share	
				Count	(%)	HHI	Count	(%)	HHI	
				PRE-MERGER HHI:	510					
				POST-MERGER HHI:	536					
				HHI CHANGE:	26					

Footnotes:

- * Branch HHI: HHI calculated based on pro forma branch counts in markets.
- ** Pro Forma Ownership assumes that announced transactions have been completed.

Appendix C

County HHI

**THE PROPOSED MERGER OF
CITIZENS BANK, NATIONAL
ASSOCIATION, AND INVESTORS
BANK**

COUNTY HHI

SUMMARY SHEET

ACQUIROR : Citizens Bank NA
TARGET : Investors Bank

		WEIGHTED DEPOSITS (\$000) /		BRANCH COUNTS			HHI			MARKET SHARE			RANK			Gap	Divest to 1800 (\$000)	Divest to 200 (\$000)	Divest to 35% (\$000)
Market	Scenario *	Insti tutions	A	I	Market Total	Pre	Post	Delta		A	I	C	A	I	C				
BERGEN, NJ (COUNTY)		56	64,014,939 / 405																
	001 FRB Initial Screen		266,005	501,751		854	855	1	0.45%	0.84%	1.28%		27	19	14	-	-	-	-
	002 FRB Approach		266,005	501,751		854	855	1	0.45%	0.84%	1.28%		27	19	14	-	-	-	-
	003 DOJ Initial Screen		266,005	501,751		968	969	1	0.48%	0.90%	1.37%		23	15	13	-	-	-	-
	004 DOJ Approach		266,005	501,751		968	969	1	0.48%	0.90%	1.37%		23	15	13	-	-	-	-
	005 Branch HHI		1	6		561	562	1	0.25%	1.48%	1.73%		39	16	16	-	-	-	-
BUCKS, PA (COUNTY)		43	25,117,526 / 240																
	006 FRB Initial Screen		1,833,586	31,297		1,005	1,008	3	8.71%	0.15%	8.86%		3	30	3	-	-	-	-
	007 FRB Approach		1,833,586	31,297		1,005	1,008	3	8.71%	0.15%	8.86%		3	30	3	-	-	-	-
	008 DOJ Initial Screen		1,833,586	31,297		1,164	1,167	3	9.47%	0.16%	9.64%		3	22	3	-	-	-	-
	009 DOJ Approach		1,833,586	31,297		1,164	1,167	3	9.47%	0.16%	9.64%		3	22	3	-	-	-	-
	010 Branch HHI		24	1		595	603	8	10.00%	0.42%	10.42%		2	28	2	-	-	-	-
BURLINGTON, NJ (COUNTY)		27	13,837,066 / 119																
	011 FRB Initial Screen		337,431	1,234,252		1,348	1,399	51	2.64%	9.66%	12.30%		9	5	4	-	-	-	-
	012 FRB Approach		337,431	1,234,252		1,348	1,399	51	2.64%	9.66%	12.30%		9	5	4	-	-	-	-
	013 DOJ Initial Screen		337,431	1,234,252		1,501	1,559	58	2.81%	10.28%	13.09%		8	5	4	-	-	-	-
	014 DOJ Approach		337,431	1,234,252		1,501	1,559	58	2.81%	10.28%	13.09%		8	5	4	-	-	-	-
	015 Branch HHI		5	9		691	755	64	4.20%	7.56%	11.76%		8	5	2	-	-	-	-
CAMDEN, NJ (COUNTY)		28	13,949,200 / 118																
	016 FRB Initial Screen		588,803	204,118		2,112	2,126	13	4.40%	1.53%	5.93%		6	12	5	-	n/a	-	-
	017 FRB Approach		588,803	204,118		2,112	2,126	13	4.40%	1.53%	5.93%		6	12	5	-	n/a	-	-
	018 DOJ Initial Screen		588,803	204,118		2,252	2,266	14	4.55%	1.58%	6.13%		6	12	5	-	n/a	-	-
	019 DOJ Approach		588,803	204,118		2,252	2,266	14	4.55%	1.58%	6.13%		6	12	5	-	n/a	-	-
	020 Branch HHI		6	2		924	941	17	5.08%	1.69%	6.78%		7	13	5	-	-	-	-
HUDSON, NJ (COUNTY)		39	42,471,911 / 166																
	021 FRB Initial Screen		445,162	731,348		4,002	4,006	4	1.08%	1.78%	2.86%		13	10	5	-	n/a	-	-
	022 FRB Approach		445,162	731,348		4,002	4,006	4	1.08%	1.78%	2.86%		13	10	5	-	n/a	-	-
	023 DOJ Initial Screen		445,162	731,348		4,237	4,241	4	1.12%	1.83%	2.95%		12	10	5	-	n/a	-	-
	024 DOJ Approach		445,162	731,348		4,237	4,241	4	1.12%	1.83%	2.95%		12	10	5	-	n/a	-	-
	025 Branch HHI		1	5		547	551	4	0.60%	3.01%	3.61%		20	13	11	-	-	-	-
KINGS, NY (COUNTY)		54	69,219,743 / 368																
	026 FRB Initial Screen		2,030,391	1,385,036		1,622	1,635	13	3.13%	2.14%	5.27%		9	10	7	-	-	-	-
	027 FRB Approach		2,030,391	1,385,036		1,622	1,635	13	3.13%	2.14%	5.27%		9	10	7	-	-	-	-
	028 DOJ Initial Screen		2,030,391	1,385,036		1,735	1,750	14	3.24%	2.21%	5.45%		9	10	7	-	-	-	-
	029 DOJ Approach		2,030,391	1,385,036		1,735	1,750	14	3.24%	2.21%	5.45%		9	10	7	-	-	-	-
	030 Branch HHI		9	19		723	748	25	2.45%	5.16%	7.61%		12	7	4	-	-	-	-
MIDDLESEX, NJ (COUNTY)		58	45,251,317 / 268																
	031 FRB Initial Screen		306,070	1,071,976		1,654	1,658	4	0.73%	2.56%	3.29%		16	10	8	-	-	-	-
	032 FRB Approach		306,070	1,071,976		1,654	1,658	4	0.73%	2.56%	3.29%		16	10	8	-	-	-	-
	033 DOJ Initial Screen		306,070	1,071,976		1,881	1,886	4	0.78%	2.74%	3.52%		13	9	8	-	n/a	-	-
	034 DOJ Approach		306,070	1,071,976		1,881	1,886	4	0.78%	2.74%	3.52%		13	9	8	-	n/a	-	-
	035 Branch HHI		1	14		506	510	4	0.37%	5.22%	5.60%		27	7	6	-	-	-	-

SUMMARY SHEET

ACQUIROR : Citizens Bank NA
TARGET : Investors Bank

		WEIGHTED DEPOSITS (\$000) /																
		BRANCH COUNTS							MARKET SHARE			RANK						
Market	Scenario *	Insti tutions	A	I	HHI									Gap	Divest to 1800 (\$000)	Divest to 200 (\$000)	Divest to 35% (\$000)	
			Market Total	Pre	Post	Delta	A	I	C	A	I	C						
MONTGOMERY, PA (COUNTY)		51	38,695,633 / 301															
036	FRB Initial Screen		4,319,701	38,294	1,053	1,056	3	12.90%	0.11%	13.02%	2	30	2	-	-	-	-	
037	FRB Approach		4,319,701	38,294	1,053	1,056	3	12.90%	0.11%	13.02%	2	30	2	-	-	-	-	
038	DOJ Initial Screen		4,319,701	38,294	1,174	1,177	3	13.67%	0.12%	13.79%	2	23	2	-	-	-	-	
039	DOJ Approach		4,319,701	38,294	1,174	1,177	3	13.67%	0.12%	13.79%	2	23	2	-	-	-	-	
040	Branch HHI		35	1	637	645	8	11.63%	0.33%	11.96%	2	23	2	-	-	-	-	
NASSAU, NY (COUNTY)		52	103,228,431 / 422															
041	FRB Initial Screen		1,253,818	465,258	1,129	1,130	2	1.55%	0.58%	2.13%	13	19	11	-	-	-	-	
042	FRB Approach		1,253,818	465,258	1,129	1,130	2	1.55%	0.58%	2.13%	13	19	11	-	-	-	-	
043	DOJ Initial Screen		1,253,818	465,258	1,313	1,315	2	1.72%	0.64%	2.36%	12	16	10	-	-	-	-	
044	DOJ Approach		1,253,818	465,258	1,313	1,315	2	1.72%	0.64%	2.36%	12	16	10	-	-	-	-	
045	Branch HHI		7	6	746	751	5	1.66%	1.42%	3.08%	14	16	10	-	-	-	-	
NEW YORK, NY (COUNTY)		102	972,250,355 / 629															
046	FRB Initial Screen		4,809,394	112,408	4,405	4,405	0	0.50%	0.01%	0.51%	12	54	12	-	n/a	-	-	
047	FRB Approach		4,809,394	112,408	4,405	4,405	0	0.50%	0.01%	0.51%	12	54	12	-	n/a	-	-	
048	DOJ Initial Screen		4,809,394	112,408	4,440	4,440	0	0.50%	0.01%	0.51%	12	48	12	-	n/a	-	-	
049	DOJ Approach		4,809,394	112,408	4,440	4,440	0	0.50%	0.01%	0.51%	12	48	12	-	n/a	-	-	
050	Branch HHI		18	1	903	904	1	2.86%	0.16%	3.02%	8	58	7	-	-	-	-	
QUEENS, NY (COUNTY)		70	78,403,722 / 416															
051	FRB Initial Screen		2,167,218	479,298	1,351	1,355	5	3.23%	0.71%	3.94%	6	19	6	-	-	-	-	
052	FRB Approach		2,167,218	479,298	1,351	1,355	5	3.23%	0.71%	3.94%	6	19	6	-	-	-	-	
053	DOJ Initial Screen		2,167,218	479,298	1,563	1,568	5	3.49%	0.77%	4.26%	6	16	6	-	-	-	-	
054	DOJ Approach		2,167,218	479,298	1,563	1,568	5	3.49%	0.77%	4.26%	6	16	6	-	-	-	-	
055	Branch HHI		9	8	661	670	8	2.16%	1.92%	4.09%	10	13	7	-	-	-	-	
RICHMOND, NY (COUNTY)		21	16,046,186 / 115															
056	FRB Initial Screen		201,042	225,638	1,251	1,256	5	1.45%	1.62%	3.07%	12	11	8	-	-	-	-	
057	FRB Approach		201,042	225,638	1,251	1,256	5	1.45%	1.62%	3.07%	12	11	8	-	-	-	-	
058	DOJ Initial Screen		201,042	225,638	1,595	1,601	7	1.71%	1.92%	3.63%	10	9	6	-	-	-	-	
059	DOJ Approach		201,042	225,638	1,595	1,601	7	1.71%	1.92%	3.63%	10	9	6	-	-	-	-	
060	Branch HHI		1	5	988	996	8	0.87%	4.35%	5.22%	16	8	6	-	-	-	-	
SUFFOLK, NY (COUNTY)		33	73,159,955 / 374															
061	FRB Initial Screen		2,173,633	377,358	1,126	1,130	4	3.52%	0.61%	4.13%	10	19	9	-	-	-	-	
062	FRB Approach		2,173,633	377,358	1,126	1,130	4	3.52%	0.61%	4.13%	10	19	9	-	-	-	-	
063	DOJ Initial Screen		2,173,633	377,358	1,177	1,182	5	3.61%	0.63%	4.23%	10	17	9	-	-	-	-	
064	DOJ Approach		2,173,633	377,358	1,177	1,182	5	3.61%	0.63%	4.23%	10	17	9	-	-	-	-	
065	Branch HHI		7	7	917	924	7	1.87%	1.87%	3.74%	13	14	11	-	-	-	-	

Footnotes:

* FRB Initial Screen: Banks at 100%, Thrifts at 50%, Credit Unions at 0%.
FRB Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 50%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 50%, Other Credit Unions at 0%
DOJ Initial Screen: Banks at 100%, Thrifts at 0%, Credit Unions at 0%.
DOJ Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 0%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 0%, Other Credit Unions at 0%
Branch HHI: HHI calculated based on pro forma branch counts in markets.

Bergen, NJ - County Banking Market
DEPOSIT BASED HHI
FRB Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
27		Citizens Bank NA	Bank	1	266,005	100	266,005	0.45	0.20					
TARGET														
19		Investors Bank	Bank	6	501,751	100	501,751	0.84	0.70					
RESULTING INSTITUTION														
14		Citizens Bank NA	Bank							7	767,756	767,756	1.28	1.65
OTHER INSTITUTIONS (Pro Forma **)														
1	1	TD Bank NA	Bank	38	9,417,793	100	9,417,793	15.76	248.32	38	9,417,793	9,417,793	15.76	248.32
2	2	Bank of America NA	Bank	35	8,377,446	100	8,377,446	14.02	196.49	35	8,377,446	8,377,446	14.02	196.49
3	3	JPMorgan Chase Bank NA	Bank	44	7,446,154	100	7,446,154	12.46	155.23	44	7,446,154	7,446,154	12.46	155.23
4	4	Valley National Bank	Bank	41	5,562,290	100	5,562,290	9.31	86.62	41	5,562,290	5,562,290	9.31	86.62
5	5	ConnectOne Bank	Bank	9	3,608,770	100	3,608,770	6.04	36.46	9	3,608,770	3,608,770	6.04	36.46
6	6	Wells Fargo Bank NA	Bank	22	3,434,947	100	3,434,947	5.75	33.03	22	3,434,947	3,434,947	5.75	33.03
7	7	Cross River Bank	Bank	2	3,039,281	100	3,039,281	5.09	25.86	2	3,039,281	3,039,281	5.09	25.86
8	8	Manufacturers and Traders Trust Co.	Bank	22	2,553,242	100	2,553,242	4.27	18.25	22	2,553,242	2,553,242	4.27	18.25
9	9	PNC Bank NA	Bank	25	2,524,392	100	2,524,392	4.22	17.84	25	2,524,392	2,524,392	4.22	17.84
10	10	Citibank NA	Bank	5	2,350,000	100	2,350,000	3.93	15.46	5	2,350,000	2,350,000	3.93	15.46
11	11	Columbia Bank	Thrift	19	2,648,776	50	1,324,388	2.22	4.91	19	2,648,776	1,324,388	2.22	4.91
12	12	Lakeland Bank	Bank	10	1,056,458	100	1,056,458	1.77	3.12	10	1,056,458	1,056,458	1.77	3.12
13	13	Capital One NA	Bank	7	1,021,810	100	1,021,810	1.71	2.92	7	1,021,810	1,021,810	1.71	2.92
14	15	Kearny Bank	Thrift	11	1,337,930	50	668,965	1.12	1.25	11	1,337,930	668,965	1.12	1.25
15	16	Spencer Savings Bank SLA	Thrift	10	1,308,867	50	654,434	1.10	1.20	10	1,308,867	654,434	1.10	1.20
16	17	Sterling National Bank	Bank	1	644,278	100	644,278	1.08	1.16	1	644,278	644,278	1.08	1.16
17	18	Woori America Bank	Bank	4	526,650	100	526,650	0.88	0.78	4	526,650	526,650	0.88	0.78
18	19	Blue Foundry Bank	Thrift	10	1,032,854	50	516,427	0.86	0.75	10	1,032,854	516,427	0.86	0.75
20	20	SB One Bank	Bank	4	444,441	100	444,441	0.74	0.55	4	444,441	444,441	0.74	0.55
21	21	Bank of Hope	Bank	3	398,126	100	398,126	0.67	0.44	3	398,126	398,126	0.67	0.44
22	22	Freedom Bank	Bank	4	378,564	100	378,564	0.63	0.40	4	378,564	378,564	0.63	0.40
23	23	Mariner's Bank	Bank	6	367,006	100	367,006	0.61	0.38	6	367,006	367,006	0.61	0.38
24	24	BCB Community Bank	Bank	4	322,530	100	322,530	0.54	0.29	4	322,530	322,530	0.54	0.29
25	25	Santander Bank NA	Bank	4	294,591	100	294,591	0.49	0.24	4	294,591	294,591	0.49	0.24
26	26	First Commerce Bank	Bank	4	294,066	100	294,066	0.49	0.24	4	294,066	294,066	0.49	0.24
28	27	Bogota Savings Bank	Thrift	4	516,514	50	258,257	0.43	0.19	4	516,514	258,257	0.43	0.19
29	28	NVE Bank	Thrift	11	503,685	50	251,843	0.42	0.18	11	503,685	251,843	0.42	0.18
30	29	New Millennium Bank	Bank	3	182,738	100	182,738	0.31	0.09	3	182,738	182,738	0.31	0.09
31	30	Shinhan Bank America	Bank	2	172,218	100	172,218	0.29	0.08	2	172,218	172,218	0.29	0.08
32	31	Noah Bank	Bank	2	145,887	100	145,887	0.24	0.06	2	145,887	145,887	0.24	0.06
33	32	Provident Bank	Thrift	3	263,324	50	131,662	0.22	0.05	3	263,324	131,662	0.22	0.05
34	33	NewBank	Bank	3	127,154	100	127,154	0.21	0.05	3	127,154	127,154	0.21	0.05
35	34	Alma Bank	Bank	2	113,343	100	113,343	0.19	0.04	2	113,343	113,343	0.19	0.04
36	35	Unity Bank	Bank	2	62,337	100	62,337	0.10	0.01	2	62,337	62,337	0.10	0.01
37	36	Pacific City Bank	Bank	1	53,826	100	53,826	0.09	0.01	1	53,826	53,826	0.09	0.01

Bergen, NJ - County Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	KEB Hana Bank USA NA	Bank	1	50,359	100	50,359	0.08	0.01	1	50,359	50,359	0.08	0.01
39	38	Glen Rock Savings Bank	Thrift	1	87,383	50	43,692	0.07	0.01	1	87,383	43,692	0.07	0.01
40	39	Haven Savings Bank	Thrift	1	79,923	50	39,962	0.07	0.00	1	79,923	39,962	0.07	0.00
41	40	Metro City Bank	Bank	1	38,599	100	38,599	0.06	0.00	1	38,599	38,599	0.06	0.00
42	41	1st Constitution Bank	Bank	2	32,988	100	32,988	0.06	0.00	2	32,988	32,988	0.06	0.00
43	42	First IC Bank	Bank	1	29,829	100	29,829	0.05	0.00	1	29,829	29,829	0.05	0.00
44	43	GSL Savings Bank	Thrift	1	28,557	50	14,279	0.02	0.00	1	28,557	14,279	0.02	0.00
45	44	TrustCo Bank	Thrift	2	20,028	50	10,014	0.02	0.00	2	20,028	10,014	0.02	0.00
46	45	Berkshire Bank	Bank	1	9,296	100	9,296	0.02	0.00	1	9,296	9,296	0.02	0.00
47	46	Beal Bank USA	Bank	1	1,409	100	1,409	0.00	0.00	1	1,409	1,409	0.00	0.00
48	47	1st Bergen FCU	CU	1	4,963	0	0	0.00	0.00	1	4,963	0	0.00	0.00
49	48	Greater Alliance FCU	CU	1	201,161	0	0	0.00	0.00	1	201,161	0	0.00	0.00
50	49	H E Telephone FCU	CU	1	41,021	0	0	0.00	0.00	1	41,021	0	0.00	0.00
51	50	N.J.T. Employees FCU	CU	1	17,064	0	0	0.00	0.00	1	17,064	0	0.00	0.00
52	51	Rutherford Postal District Employees FCU	CU	1	6,270	0	0	0.00	0.00	1	6,270	0	0.00	0.00
53	52	St. Andrew Kim FCU	CU	1	756	0	0	0.00	0.00	1	756	0	0.00	0.00
54	53	Teaneck FCU	CU	1	11,546	0	0	0.00	0.00	1	11,546	0	0.00	0.00
55	54	Unilever FCU	CU	1	47,584	0	0	0.00	0.00	1	47,584	0	0.00	0.00
56	55	West Hudson Teachers FCU	CU	1	6,159	0	0	0.00	0.00	1	6,159	0	0.00	0.00
TOTALS:				405	64,014,939		59,764,495	100.00	853.90	405	64,014,939	59,764,495	100.00	854.64

PRE-MERGER HHI: 854
 POST-MERGER HHI: 855
 HHI CHANGE: 1

Footnotes:

- * FRB Initial Screen: Banks at 100%, Thrifts at 50%, Credit Unions at 0%
 ** Pro Forma Ownership assumes that announced transactions have been complete

Bergen, NJ - County Banking Market
DEPOSIT BASED HHI
FRB Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
27		Citizens Bank NA	Bank	1	266,005	100	266,005	0.45	0.20					
TARGET														
19		Investors Bank	Bank	6	501,751	100	501,751	0.84	0.70					
RESULTING INSTITUTION														
14		Citizens Bank NA	Bank							7	767,756	767,756	1.28	1.65
OTHER INSTITUTIONS (Pro Forma **)														
1	1	TD Bank NA	Bank	38	9,417,793	100	9,417,793	15.76	248.32	38	9,417,793	9,417,793	15.76	248.32
2	2	Bank of America NA	Bank	35	8,377,446	100	8,377,446	14.02	196.49	35	8,377,446	8,377,446	14.02	196.49
3	3	JPMorgan Chase Bank NA	Bank	44	7,446,154	100	7,446,154	12.46	155.23	44	7,446,154	7,446,154	12.46	155.23
4	4	Valley National Bank	Bank	41	5,562,290	100	5,562,290	9.31	86.62	41	5,562,290	5,562,290	9.31	86.62
5	5	ConnectOne Bank	Bank	9	3,608,770	100	3,608,770	6.04	36.46	9	3,608,770	3,608,770	6.04	36.46
6	6	Wells Fargo Bank NA	Bank	22	3,434,947	100	3,434,947	5.75	33.03	22	3,434,947	3,434,947	5.75	33.03
7	7	Cross River Bank	Bank	2	3,039,281	100	3,039,281	5.09	25.86	2	3,039,281	3,039,281	5.09	25.86
8	8	Manufacturers and Traders Trust Co.	Bank	22	2,553,242	100	2,553,242	4.27	18.25	22	2,553,242	2,553,242	4.27	18.25
9	9	PNC Bank NA	Bank	25	2,524,392	100	2,524,392	4.22	17.84	25	2,524,392	2,524,392	4.22	17.84
10	10	Citibank NA	Bank	5	2,350,000	100	2,350,000	3.93	15.46	5	2,350,000	2,350,000	3.93	15.46
11	11	Columbia Bank	Thrift	19	2,648,776	50	1,324,388	2.22	4.91	19	2,648,776	1,324,388	2.22	4.91
12	12	Lakeland Bank	Bank	10	1,056,458	100	1,056,458	1.77	3.12	10	1,056,458	1,056,458	1.77	3.12
13	13	Capital One NA	Bank	7	1,021,810	100	1,021,810	1.71	2.92	7	1,021,810	1,021,810	1.71	2.92
14	15	Kearny Bank	Thrift	11	1,337,930	50	668,965	1.12	1.25	11	1,337,930	668,965	1.12	1.25
15	16	Spencer Savings Bank SLA	Thrift	10	1,308,867	50	654,434	1.10	1.20	10	1,308,867	654,434	1.10	1.20
16	17	Sterling National Bank	Bank	1	644,278	100	644,278	1.08	1.16	1	644,278	644,278	1.08	1.16
17	18	Woori America Bank	Bank	4	526,650	100	526,650	0.88	0.78	4	526,650	526,650	0.88	0.78
18	19	Blue Foundry Bank	Thrift	10	1,032,854	50	516,427	0.86	0.75	10	1,032,854	516,427	0.86	0.75
20	20	SB One Bank	Bank	4	444,441	100	444,441	0.74	0.55	4	444,441	444,441	0.74	0.55
21	21	Bank of Hope	Bank	3	398,126	100	398,126	0.67	0.44	3	398,126	398,126	0.67	0.44
22	22	Freedom Bank	Bank	4	378,564	100	378,564	0.63	0.40	4	378,564	378,564	0.63	0.40
23	23	Mariner's Bank	Bank	6	367,006	100	367,006	0.61	0.38	6	367,006	367,006	0.61	0.38
24	24	BCB Community Bank	Bank	4	322,530	100	322,530	0.54	0.29	4	322,530	322,530	0.54	0.29
25	25	Santander Bank NA	Bank	4	294,591	100	294,591	0.49	0.24	4	294,591	294,591	0.49	0.24
26	26	First Commerce Bank	Bank	4	294,066	100	294,066	0.49	0.24	4	294,066	294,066	0.49	0.24
28	27	Bogota Savings Bank	Thrift	4	516,514	50	258,257	0.43	0.19	4	516,514	258,257	0.43	0.19
29	28	NVE Bank	Thrift	11	503,685	50	251,843	0.42	0.18	11	503,685	251,843	0.42	0.18
30	29	New Millennium Bank	Bank	3	182,738	100	182,738	0.31	0.09	3	182,738	182,738	0.31	0.09
31	30	Shinhan Bank America	Bank	2	172,218	100	172,218	0.29	0.08	2	172,218	172,218	0.29	0.08
32	31	Noah Bank	Bank	2	145,887	100	145,887	0.24	0.06	2	145,887	145,887	0.24	0.06
33	32	Provident Bank	Thrift	3	263,324	50	131,662	0.22	0.05	3	263,324	131,662	0.22	0.05
34	33	NewBank	Bank	3	127,154	100	127,154	0.21	0.05	3	127,154	127,154	0.21	0.05
35	34	Alma Bank	Bank	2	113,343	100	113,343	0.19	0.04	2	113,343	113,343	0.19	0.04
36	35	Unity Bank	Bank	2	62,337	100	62,337	0.10	0.01	2	62,337	62,337	0.10	0.01
37	36	Pacific City Bank	Bank	1	53,826	100	53,826	0.09	0.01	1	53,826	53,826	0.09	0.01

Bergen, NJ - County Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	KEB Hana Bank USA NA	Bank	1	50,359	100	50,359	0.08	0.01	1	50,359	50,359	0.08	0.01
39	38	Glen Rock Savings Bank	Thrift	1	87,383	50	43,692	0.07	0.01	1	87,383	43,692	0.07	0.01
40	39	Haven Savings Bank	Thrift	1	79,923	50	39,962	0.07	0.00	1	79,923	39,962	0.07	0.00
41	40	Metro City Bank	Bank	1	38,599	100	38,599	0.06	0.00	1	38,599	38,599	0.06	0.00
42	41	1st Constitution Bank	Bank	2	32,988	100	32,988	0.06	0.00	2	32,988	32,988	0.06	0.00
43	42	First IC Bank	Bank	1	29,829	100	29,829	0.05	0.00	1	29,829	29,829	0.05	0.00
44	43	GSL Savings Bank	Thrift	1	28,557	50	14,279	0.02	0.00	1	28,557	14,279	0.02	0.00
45	44	TrustCo Bank	Thrift	2	20,028	50	10,014	0.02	0.00	2	20,028	10,014	0.02	0.00
46	45	Berkshire Bank	Bank	1	9,296	100	9,296	0.02	0.00	1	9,296	9,296	0.02	0.00
47	46	Beal Bank USA	Bank	1	1,409	100	1,409	0.00	0.00	1	1,409	1,409	0.00	0.00
48	47	1st Bergen FCU	CU	1	4,963	0	0	0.00	0.00	1	4,963	0	0.00	0.00
49	48	Greater Alliance FCU	CU	1	201,161	0	0	0.00	0.00	1	201,161	0	0.00	0.00
50	49	H E Telephone FCU	CU	1	41,021	0	0	0.00	0.00	1	41,021	0	0.00	0.00
51	50	N.J.T. Employees FCU	CU	1	17,064	0	0	0.00	0.00	1	17,064	0	0.00	0.00
52	51	Rutherford Postal District Employees FCU	CU	1	6,270	0	0	0.00	0.00	1	6,270	0	0.00	0.00
53	52	St. Andrew Kim FCU	CU	1	756	0	0	0.00	0.00	1	756	0	0.00	0.00
54	53	Teaneck FCU	CU	1	11,546	0	0	0.00	0.00	1	11,546	0	0.00	0.00
55	54	Unilever FCU	CU	1	47,584	0	0	0.00	0.00	1	47,584	0	0.00	0.00
56	55	West Hudson Teachers FCU	CU	1	6,159	0	0	0.00	0.00	1	6,159	0	0.00	0.00
TOTALS:				405	64,014,939		59,764,495	100.00	853.90	405	64,014,939	59,764,495	100.00	854.64

PRE-MERGER HHI: 854
 POST-MERGER HHI: 855
 HHI CHANGE: 1

Footnotes:

- * FRB Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 50%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 50%, Other Credit Unions at 0
 ** Pro Forma Ownership assumes that announced transactions have been complete

Bergen, NJ - County Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
23		Citizens Bank NA	Bank	1	266,005	100	266,005	0.48	0.23					
TARGET														
15		Investors Bank	Bank	6	501,751	100	501,751	0.90	0.81					
RESULTING INSTITUTION														
13		Citizens Bank NA	Bank							7	767,756	767,756	1.37	1.89
OTHER INSTITUTIONS (Pro Forma **)														
1	1	TD Bank NA	Bank	38	9,417,793	100	9,417,793	16.86	284.34	38	9,417,793	9,417,793	16.86	284.34
2	2	Bank of America NA	Bank	35	8,377,446	100	8,377,446	15.00	224.99	35	8,377,446	8,377,446	15.00	224.99
3	3	JPMorgan Chase Bank NA	Bank	44	7,446,154	100	7,446,154	13.33	177.75	44	7,446,154	7,446,154	13.33	177.75
4	4	Valley National Bank	Bank	41	5,562,290	100	5,562,290	9.96	99.19	41	5,562,290	5,562,290	9.96	99.19
5	5	ConnectOne Bank	Bank	9	3,608,770	100	3,608,770	6.46	41.75	9	3,608,770	3,608,770	6.46	41.75
6	6	Wells Fargo Bank NA	Bank	22	3,434,947	100	3,434,947	6.15	37.83	22	3,434,947	3,434,947	6.15	37.83
7	7	Cross River Bank	Bank	2	3,039,281	100	3,039,281	5.44	29.61	2	3,039,281	3,039,281	5.44	29.61
8	8	Manufacturers and Traders Trust Co.	Bank	22	2,553,242	100	2,553,242	4.57	20.90	22	2,553,242	2,553,242	4.57	20.90
9	9	PNC Bank NA	Bank	25	2,524,392	100	2,524,392	4.52	20.43	25	2,524,392	2,524,392	4.52	20.43
10	10	Citibank NA	Bank	5	2,350,000	100	2,350,000	4.21	17.70	5	2,350,000	2,350,000	4.21	17.70
11	11	Lakeland Bank	Bank	10	1,056,458	100	1,056,458	1.89	3.58	10	1,056,458	1,056,458	1.89	3.58
12	12	Capital One NA	Bank	7	1,021,810	100	1,021,810	1.83	3.35	7	1,021,810	1,021,810	1.83	3.35
13	14	Sterling National Bank	Bank	1	644,278	100	644,278	1.15	1.33	1	644,278	644,278	1.15	1.33
14	15	Woori America Bank	Bank	4	526,650	100	526,650	0.94	0.89	4	526,650	526,650	0.94	0.89
16	16	SB One Bank	Bank	4	444,441	100	444,441	0.80	0.63	4	444,441	444,441	0.80	0.63
17	17	Bank of Hope	Bank	3	398,126	100	398,126	0.71	0.51	3	398,126	398,126	0.71	0.51
18	18	Freedom Bank	Bank	4	378,564	100	378,564	0.68	0.46	4	378,564	378,564	0.68	0.46
19	19	Mariner's Bank	Bank	6	367,006	100	367,006	0.66	0.43	6	367,006	367,006	0.66	0.43
20	20	BCB Community Bank	Bank	4	322,530	100	322,530	0.58	0.33	4	322,530	322,530	0.58	0.33
21	21	Santander Bank NA	Bank	4	294,591	100	294,591	0.53	0.28	4	294,591	294,591	0.53	0.28
22	22	First Commerce Bank	Bank	4	294,066	100	294,066	0.53	0.28	4	294,066	294,066	0.53	0.28
24	23	New Millennium Bank	Bank	3	182,738	100	182,738	0.33	0.11	3	182,738	182,738	0.33	0.11
25	24	Shinhan Bank America	Bank	2	172,218	100	172,218	0.31	0.10	2	172,218	172,218	0.31	0.10
26	25	Noah Bank	Bank	2	145,887	100	145,887	0.26	0.07	2	145,887	145,887	0.26	0.07
27	26	NewBank	Bank	3	127,154	100	127,154	0.23	0.05	3	127,154	127,154	0.23	0.05
28	27	Alma Bank	Bank	2	113,343	100	113,343	0.20	0.04	2	113,343	113,343	0.20	0.04
29	28	Unity Bank	Bank	2	62,337	100	62,337	0.11	0.01	2	62,337	62,337	0.11	0.01
30	29	Pacific City Bank	Bank	1	53,826	100	53,826	0.10	0.01	1	53,826	53,826	0.10	0.01
31	30	KEB Hana Bank USA NA	Bank	1	50,359	100	50,359	0.09	0.01	1	50,359	50,359	0.09	0.01
32	31	Metro City Bank	Bank	1	38,599	100	38,599	0.07	0.00	1	38,599	38,599	0.07	0.00
33	32	1st Constitution Bank	Bank	2	32,988	100	32,988	0.06	0.00	2	32,988	32,988	0.06	0.00
34	33	First IC Bank	Bank	1	29,829	100	29,829	0.05	0.00	1	29,829	29,829	0.05	0.00
35	34	Berkshire Bank	Bank	1	9,296	100	9,296	0.02	0.00	1	9,296	9,296	0.02	0.00
36	35	Beal Bank USA	Bank	1	1,409	100	1,409	0.00	0.00	1	1,409	1,409	0.00	0.00
37	36	1st Bergen FCU	CU	1	4,963	0	0	0.00	0.00	1	4,963	0	0.00	0.00

Bergen, NJ - County Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Greater Alliance FCU	CU	1	201,161	0	0	0.00	0.00	1	201,161	0	0.00	0.00
39	38	H E Telephone FCU	CU	1	41,021	0	0	0.00	0.00	1	41,021	0	0.00	0.00
40	39	N.J.T. Employees FCU	CU	1	17,064	0	0	0.00	0.00	1	17,064	0	0.00	0.00
41	40	Rutherford Postal District Employees FCU	CU	1	6,270	0	0	0.00	0.00	1	6,270	0	0.00	0.00
42	41	St. Andrew Kim FCU	CU	1	756	0	0	0.00	0.00	1	756	0	0.00	0.00
43	42	Teaneck FCU	CU	1	11,546	0	0	0.00	0.00	1	11,546	0	0.00	0.00
44	43	Unilever FCU	CU	1	47,584	0	0	0.00	0.00	1	47,584	0	0.00	0.00
45	44	West Hudson Teachers FCU	CU	1	6,159	0	0	0.00	0.00	1	6,159	0	0.00	0.00
46	45	Blue Foundry Bank	Thrift	10	1,032,854	0	0	0.00	0.00	10	1,032,854	0	0.00	0.00
47	46	Bogota Savings Bank	Thrift	4	516,514	0	0	0.00	0.00	4	516,514	0	0.00	0.00
48	47	Columbia Bank	Thrift	19	2,648,776	0	0	0.00	0.00	19	2,648,776	0	0.00	0.00
49	48	Glen Rock Savings Bank	Thrift	1	87,383	0	0	0.00	0.00	1	87,383	0	0.00	0.00
50	49	GSL Savings Bank	Thrift	1	28,557	0	0	0.00	0.00	1	28,557	0	0.00	0.00
51	50	Haven Savings Bank	Thrift	1	79,923	0	0	0.00	0.00	1	79,923	0	0.00	0.00
52	51	Kearny Bank	Thrift	11	1,337,930	0	0	0.00	0.00	11	1,337,930	0	0.00	0.00
53	52	NVE Bank	Thrift	11	503,685	0	0	0.00	0.00	11	503,685	0	0.00	0.00
54	53	Provident Bank	Thrift	3	263,324	0	0	0.00	0.00	3	263,324	0	0.00	0.00
55	54	Spencer Savings Bank SLA	Thrift	10	1,308,867	0	0	0.00	0.00	10	1,308,867	0	0.00	0.00
56	55	TrustCo Bank	Thrift	2	20,028	0	0	0.00	0.00	2	20,028	0	0.00	0.00
TOTALS:				405	64,014,939		55,850,574	100.00	968.00	405	64,014,939	55,850,574	100.00	968.86

PRE-MERGER HHI: 968
 POST-MERGER HHI: 969
 HHI CHANGE: 1

Footnotes:

* DOJ Initial Screen: Banks at 100%, Thrifts at 0%, Credit Unions at 0%

** Pro Forma Ownership assumes that announced transactions have been completed

Bergen, NJ - County Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
23		Citizens Bank NA	Bank	1	266,005	100	266,005	0.48	0.23					
TARGET														
15		Investors Bank	Bank	6	501,751	100	501,751	0.90	0.81					
RESULTING INSTITUTION														
13		Citizens Bank NA	Bank							7	767,756	767,756	1.37	1.89
OTHER INSTITUTIONS (Pro Forma **)														
1	1	TD Bank NA	Bank	38	9,417,793	100	9,417,793	16.86	284.34	38	9,417,793	9,417,793	16.86	284.34
2	2	Bank of America NA	Bank	35	8,377,446	100	8,377,446	15.00	224.99	35	8,377,446	8,377,446	15.00	224.99
3	3	JPMorgan Chase Bank NA	Bank	44	7,446,154	100	7,446,154	13.33	177.75	44	7,446,154	7,446,154	13.33	177.75
4	4	Valley National Bank	Bank	41	5,562,290	100	5,562,290	9.96	99.19	41	5,562,290	5,562,290	9.96	99.19
5	5	ConnectOne Bank	Bank	9	3,608,770	100	3,608,770	6.46	41.75	9	3,608,770	3,608,770	6.46	41.75
6	6	Wells Fargo Bank NA	Bank	22	3,434,947	100	3,434,947	6.15	37.83	22	3,434,947	3,434,947	6.15	37.83
7	7	Cross River Bank	Bank	2	3,039,281	100	3,039,281	5.44	29.61	2	3,039,281	3,039,281	5.44	29.61
8	8	Manufacturers and Traders Trust Co.	Bank	22	2,553,242	100	2,553,242	4.57	20.90	22	2,553,242	2,553,242	4.57	20.90
9	9	PNC Bank NA	Bank	25	2,524,392	100	2,524,392	4.52	20.43	25	2,524,392	2,524,392	4.52	20.43
10	10	Citibank NA	Bank	5	2,350,000	100	2,350,000	4.21	17.70	5	2,350,000	2,350,000	4.21	17.70
11	11	Lakeland Bank	Bank	10	1,056,458	100	1,056,458	1.89	3.58	10	1,056,458	1,056,458	1.89	3.58
12	12	Capital One NA	Bank	7	1,021,810	100	1,021,810	1.83	3.35	7	1,021,810	1,021,810	1.83	3.35
13	14	Sterling National Bank	Bank	1	644,278	100	644,278	1.15	1.33	1	644,278	644,278	1.15	1.33
14	15	Woori America Bank	Bank	4	526,650	100	526,650	0.94	0.89	4	526,650	526,650	0.94	0.89
16	16	SB One Bank	Bank	4	444,441	100	444,441	0.80	0.63	4	444,441	444,441	0.80	0.63
17	17	Bank of Hope	Bank	3	398,126	100	398,126	0.71	0.51	3	398,126	398,126	0.71	0.51
18	18	Freedom Bank	Bank	4	378,564	100	378,564	0.68	0.46	4	378,564	378,564	0.68	0.46
19	19	Mariner's Bank	Bank	6	367,006	100	367,006	0.66	0.43	6	367,006	367,006	0.66	0.43
20	20	BCB Community Bank	Bank	4	322,530	100	322,530	0.58	0.33	4	322,530	322,530	0.58	0.33
21	21	Santander Bank NA	Bank	4	294,591	100	294,591	0.53	0.28	4	294,591	294,591	0.53	0.28
22	22	First Commerce Bank	Bank	4	294,066	100	294,066	0.53	0.28	4	294,066	294,066	0.53	0.28
24	23	New Millennium Bank	Bank	3	182,738	100	182,738	0.33	0.11	3	182,738	182,738	0.33	0.11
25	24	Shinhan Bank America	Bank	2	172,218	100	172,218	0.31	0.10	2	172,218	172,218	0.31	0.10
26	25	Noah Bank	Bank	2	145,887	100	145,887	0.26	0.07	2	145,887	145,887	0.26	0.07
27	26	NewBank	Bank	3	127,154	100	127,154	0.23	0.05	3	127,154	127,154	0.23	0.05
28	27	Alma Bank	Bank	2	113,343	100	113,343	0.20	0.04	2	113,343	113,343	0.20	0.04
29	28	Unity Bank	Bank	2	62,337	100	62,337	0.11	0.01	2	62,337	62,337	0.11	0.01
30	29	Pacific City Bank	Bank	1	53,826	100	53,826	0.10	0.01	1	53,826	53,826	0.10	0.01
31	30	KEB Hana Bank USA NA	Bank	1	50,359	100	50,359	0.09	0.01	1	50,359	50,359	0.09	0.01
32	31	Metro City Bank	Bank	1	38,599	100	38,599	0.07	0.00	1	38,599	38,599	0.07	0.00
33	32	1st Constitution Bank	Bank	2	32,988	100	32,988	0.06	0.00	2	32,988	32,988	0.06	0.00
34	33	First IC Bank	Bank	1	29,829	100	29,829	0.05	0.00	1	29,829	29,829	0.05	0.00
35	34	Berkshire Bank	Bank	1	9,296	100	9,296	0.02	0.00	1	9,296	9,296	0.02	0.00
36	35	Beal Bank USA	Bank	1	1,409	100	1,409	0.00	0.00	1	1,409	1,409	0.00	0.00
37	36	1st Bergen FCU	CU	1	4,963	0	0	0.00	0.00	1	4,963	0	0.00	0.00

Bergen, NJ - County Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Greater Alliance FCU	CU	1	201,161	0	0	0.00	0.00	1	201,161	0	0.00	0.00
39	38	H E Telephone FCU	CU	1	41,021	0	0	0.00	0.00	1	41,021	0	0.00	0.00
40	39	N.J.T. Employees FCU	CU	1	17,064	0	0	0.00	0.00	1	17,064	0	0.00	0.00
41	40	Rutherford Postal District Employees FCU	CU	1	6,270	0	0	0.00	0.00	1	6,270	0	0.00	0.00
42	41	St. Andrew Kim FCU	CU	1	756	0	0	0.00	0.00	1	756	0	0.00	0.00
43	42	Teaneck FCU	CU	1	11,546	0	0	0.00	0.00	1	11,546	0	0.00	0.00
44	43	Unilever FCU	CU	1	47,584	0	0	0.00	0.00	1	47,584	0	0.00	0.00
45	44	West Hudson Teachers FCU	CU	1	6,159	0	0	0.00	0.00	1	6,159	0	0.00	0.00
46	45	Blue Foundry Bank	Thrift	10	1,032,854	0	0	0.00	0.00	10	1,032,854	0	0.00	0.00
47	46	Bogota Savings Bank	Thrift	4	516,514	0	0	0.00	0.00	4	516,514	0	0.00	0.00
48	47	Columbia Bank	Thrift	19	2,648,776	0	0	0.00	0.00	19	2,648,776	0	0.00	0.00
49	48	Glen Rock Savings Bank	Thrift	1	87,383	0	0	0.00	0.00	1	87,383	0	0.00	0.00
50	49	GSL Savings Bank	Thrift	1	28,557	0	0	0.00	0.00	1	28,557	0	0.00	0.00
51	50	Haven Savings Bank	Thrift	1	79,923	0	0	0.00	0.00	1	79,923	0	0.00	0.00
52	51	Kearny Bank	Thrift	11	1,337,930	0	0	0.00	0.00	11	1,337,930	0	0.00	0.00
53	52	NVE Bank	Thrift	11	503,685	0	0	0.00	0.00	11	503,685	0	0.00	0.00
54	53	Provident Bank	Thrift	3	263,324	0	0	0.00	0.00	3	263,324	0	0.00	0.00
55	54	Spencer Savings Bank SLA	Thrift	10	1,308,867	0	0	0.00	0.00	10	1,308,867	0	0.00	0.00
56	55	TrustCo Bank	Thrift	2	20,028	0	0	0.00	0.00	2	20,028	0	0.00	0.00
TOTALS:				405	64,014,939		55,850,574	100.00	968.00	405	64,014,939	55,850,574	100.00	968.86

PRE-MERGER HHI: 968
POST-MERGER HHI: 969
HHI CHANGE: 1

Footnotes:

- * DOJ Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 0%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 0%, Other Credit Unions at 0
- ** Pro Forma Ownership assumes that announced transactions have been complete

Bergen, NJ - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
BUYER									
39		Citizens Bank NA	Bank	1	0.25	0.06			
TARGET									
16		Investors Bank	Bank	6	1.48	2.19			
RESULTING INSTITUTION									
	16	Citizens Bank NA	Bank				7	1.73	2.99
OTHER INSTITUTIONS (Pro Forma **)									
1	1	JPMorgan Chase Bank NA	Bank	44	10.86	118.03	44	10.86	118.03
2	2	Valley National Bank	Bank	41	10.12	102.48	41	10.12	102.48
3	3	TD Bank NA	Bank	38	9.38	88.04	38	9.38	88.04
4	4	Bank of America NA	Bank	35	8.64	74.68	35	8.64	74.68
5	5	PNC Bank NA	Bank	25	6.17	38.10	25	6.17	38.10
6	6	Manufacturers and Traders Trust Co.	Bank	22	5.43	29.51	22	5.43	29.51
7	7	Wells Fargo Bank NA	Bank	22	5.43	29.51	22	5.43	29.51
8	8	Columbia Bank	Thrift	19	4.69	22.01	19	4.69	22.01
9	9	Kearny Bank	Thrift	11	2.72	7.38	11	2.72	7.38
10	10	NVE Bank	Thrift	11	2.72	7.38	11	2.72	7.38
11	11	Lakeland Bank	Bank	10	2.47	6.10	10	2.47	6.10
12	12	Blue Foundry Bank	Thrift	10	2.47	6.10	10	2.47	6.10
13	13	Spencer Savings Bank SLA	Thrift	10	2.47	6.10	10	2.47	6.10
14	14	ConnectOne Bank	Bank	9	2.22	4.94	9	2.22	4.94
15	16	Capital One NA	Bank	7	1.73	2.99	7	1.73	2.99
17	17	Mariner's Bank	Bank	6	1.48	2.19	6	1.48	2.19
18	18	Citibank NA	Bank	5	1.23	1.52	5	1.23	1.52
19	19	BCB Community Bank	Bank	4	0.99	0.98	4	0.99	0.98
20	20	First Commerce Bank	Bank	4	0.99	0.98	4	0.99	0.98
21	21	Freedom Bank	Bank	4	0.99	0.98	4	0.99	0.98
22	22	Santander Bank NA	Bank	4	0.99	0.98	4	0.99	0.98
23	23	SB One Bank	Bank	4	0.99	0.98	4	0.99	0.98
24	24	Woori America Bank	Bank	4	0.99	0.98	4	0.99	0.98
25	25	Bogota Savings Bank	Thrift	4	0.99	0.98	4	0.99	0.98
26	26	Bank of Hope	Bank	3	0.74	0.55	3	0.74	0.55
27	27	New Millennium Bank	Bank	3	0.74	0.55	3	0.74	0.55
28	28	NewBank	Bank	3	0.74	0.55	3	0.74	0.55
29	29	Provident Bank	Thrift	3	0.74	0.55	3	0.74	0.55
30	30	1st Constitution Bank	Bank	2	0.49	0.24	2	0.49	0.24
31	31	Alma Bank	Bank	2	0.49	0.24	2	0.49	0.24
32	32	Cross River Bank	Bank	2	0.49	0.24	2	0.49	0.24
33	33	Noah Bank	Bank	2	0.49	0.24	2	0.49	0.24
34	34	Shinhan Bank America	Bank	2	0.49	0.24	2	0.49	0.24
35	35	Unity Bank	Bank	2	0.49	0.24	2	0.49	0.24
36	36	TrustCo Bank	Thrift	2	0.49	0.24	2	0.49	0.24
37	37	Beal Bank USA	Bank	1	0.25	0.06	1	0.25	0.06
38	38	Berkshire Bank	Bank	1	0.25	0.06	1	0.25	0.06
40	39	First IC Bank	Bank	1	0.25	0.06	1	0.25	0.06

Bergen, NJ - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
41	40	KEB Hana Bank USA NA	Bank	1	0.25	0.06	1	0.25	0.06
42	41	Metro City Bank	Bank	1	0.25	0.06	1	0.25	0.06
43	42	Pacific City Bank	Bank	1	0.25	0.06	1	0.25	0.06
44	43	Sterling National Bank	Bank	1	0.25	0.06	1	0.25	0.06
45	44	1st Bergen FCU	CU	1	0.25	0.06	1	0.25	0.06
46	45	Greater Alliance FCU	CU	1	0.25	0.06	1	0.25	0.06
47	46	H E Telephone FCU	CU	1	0.25	0.06	1	0.25	0.06
48	47	N.J.T. Employees FCU	CU	1	0.25	0.06	1	0.25	0.06
49	48	Rutherford Postal District Employees FCU	CU	1	0.25	0.06	1	0.25	0.06
50	49	St. Andrew Kim FCU	CU	1	0.25	0.06	1	0.25	0.06
51	50	Teaneck FCU	CU	1	0.25	0.06	1	0.25	0.06
52	51	Unilever FCU	CU	1	0.25	0.06	1	0.25	0.06
53	52	West Hudson Teachers FCU	CU	1	0.25	0.06	1	0.25	0.06
54	53	Glen Rock Savings Bank	Thrift	1	0.25	0.06	1	0.25	0.06
55	54	GSL Savings Bank	Thrift	1	0.25	0.06	1	0.25	0.06
56	55	Haven Savings Bank	Thrift	1	0.25	0.06	1	0.25	0.06
TOTALS:				405	100.00	561.19	405	100.00	561.93

PRE-MERGER HHI: 561
 POST-MERGER HHI: 562
 HHI CHANGE: 1

Footnotes:

- * Branch HHI: HHI calculated based on pro forma branch counts in markets.
- ** Pro Forma Ownership assumes that announced transactions have been completed.

Bucks, PA - County Banking Market
DEPOSIT BASED HHI
FRB Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
3		Citizens Bank NA	Bank	24	1,833,586	100	1,833,586	8.71	75.87					
TARGET														
30		Investors Bank	Bank	1	31,297	100	31,297	0.15	0.02					
RESULTING INSTITUTION														
3		Citizens Bank NA	Bank							25	1,864,883	1,864,883	8.86	78.48
OTHER INSTITUTIONS (Pro Forma **)														
1	1	Wells Fargo Bank NA	Bank	28	4,351,083	100	4,351,083	20.67	427.23	28	4,351,083	4,351,083	20.67	427.23
2	2	TD Bank NA	Bank	16	3,558,861	100	3,558,861	16.91	285.82	16	3,558,861	3,558,861	16.91	285.82
4	4	PNC Bank NA	Bank	13	1,718,530	100	1,718,530	8.16	66.65	13	1,718,530	1,718,530	8.16	66.65
5	5	Univest Bank and Trust Co.	Bank	13	1,118,697	100	1,118,697	5.31	28.24	13	1,118,697	1,118,697	5.31	28.24
6	6	Bank of America NA	Bank	10	1,082,858	100	1,082,858	5.14	26.46	10	1,082,858	1,082,858	5.14	26.46
7	7	First National Bank & Trust of Newtown	Bank	16	968,084	100	968,084	4.60	21.15	16	968,084	968,084	4.60	21.15
8	8	Penn Community Bank	Thrift	24	1,836,921	50	918,461	4.36	19.04	24	1,836,921	918,461	4.36	19.04
9	9	QNB Bank	Bank	8	790,487	100	790,487	3.76	14.10	8	790,487	790,487	3.76	14.10
10	10	Santander Bank NA	Bank	10	678,001	100	678,001	3.22	10.37	10	678,001	678,001	3.22	10.37
11	11	Truist Bank	Bank	13	644,241	100	644,241	3.06	9.37	13	644,241	644,241	3.06	9.37
12	12	Fulton Bank NA	Bank	6	486,220	100	486,220	2.31	5.34	6	486,220	486,220	2.31	5.34
13	13	Covenant Bank	Bank	1	469,474	100	469,474	2.23	4.97	1	469,474	469,474	2.23	4.97
14	14	Customers Bank	Bank	3	322,384	100	322,384	1.53	2.35	3	322,384	322,384	1.53	2.35
15	15	First Bank	Bank	3	312,259	100	312,259	1.48	2.20	3	312,259	312,259	1.48	2.20
16	16	KeyBank NA	Bank	7	306,361	100	306,361	1.46	2.12	7	306,361	306,361	1.46	2.12
17	17	Citizens & Northern Bank	Bank	2	185,986	100	185,986	0.88	0.78	2	185,986	185,986	0.88	0.78
18	18	Firsttrust Savings Bank	Thrift	3	351,403	50	175,702	0.83	0.70	3	351,403	175,702	0.83	0.70
19	19	Manufacturers and Traders Trust Co.	Bank	3	152,906	100	152,906	0.73	0.53	3	152,906	152,906	0.73	0.53
20	20	William Penn Bank	Thrift	5	288,563	50	144,282	0.69	0.47	5	288,563	144,282	0.69	0.47
21	21	Wilmington Savings Fund Society FSB	Thrift	4	264,997	50	132,499	0.63	0.40	4	264,997	132,499	0.63	0.40
22	22	Meridian Bank	Bank	1	119,549	100	119,549	0.57	0.32	1	119,549	119,549	0.57	0.32
23	23	Hatboro Federal Savings	Thrift	3	209,967	50	104,984	0.50	0.25	3	209,967	104,984	0.50	0.25
24	24	Quaint Oak Bank	Thrift	1	198,989	50	99,495	0.47	0.22	1	198,989	99,495	0.47	0.22
25	25	Mid Penn Bank	Bank	1	97,704	100	97,704	0.46	0.22	1	97,704	97,704	0.46	0.22
26	26	Republic First Bank	Bank	2	65,551	100	65,551	0.31	0.10	2	65,551	65,551	0.31	0.10
27	27	Centric Bank	Bank	1	58,965	100	58,965	0.28	0.08	1	58,965	58,965	0.28	0.08
28	28	Provident Bank	Thrift	2	98,996	50	49,498	0.24	0.06	2	98,996	49,498	0.24	0.06
29	29	Huntingdon Valley Bank	Thrift	2	91,508	50	45,754	0.22	0.05	2	91,508	45,754	0.22	0.05
31	30	Harleysville Bank	Thrift	1	50,498	50	25,249	0.12	0.01	1	50,498	25,249	0.12	0.01
32	31	Woodforest National Bank	Bank	2	1,604	100	1,604	0.01	0.00	2	1,604	1,604	0.01	0.00
33	32	Peoples Security Bank and Trust Co.	Bank	1	8	100	8	0.00	0.00	1	8	8	0.00	0.00
34	33	Wilmington Trust NA	Bank	1	0	100	0	0.00	0.00	1	0	0	0.00	0.00
35	34	Access CU	CU	1	43,265	0	0	0.00	0.00	1	43,265	0	0.00	0.00
36	35	Bucks County Employees CU	CU	1	38,310	0	0	0.00	0.00	1	38,310	0	0.00	0.00
37	36	Dow Bucks County FCU	CU	1	12,488	0	0	0.00	0.00	1	12,488	0	0.00	0.00

Bucks, PA - County Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Freedom CU	CU	1	976,708	0	0	0.00	0.00	1	976,708	0	0.00	0.00
39	38	Inspire FCU	CU	1	166,577	0	0	0.00	0.00	1	166,577	0	0.00	0.00
40	39	Merck Sharp & Dohme FCU	CU	1	663,613	0	0	0.00	0.00	1	663,613	0	0.00	0.00
41	40	Spirit Financial CU	CU	1	50,810	0	0	0.00	0.00	1	50,810	0	0.00	0.00
42	41	Ukrainian Selfreliance FCU	CU	1	345,294	0	0	0.00	0.00	1	345,294	0	0.00	0.00
43	42	Viriva Community CU	CU	1	73,923	0	0	0.00	0.00	1	73,923	0	0.00	0.00
TOTALS:				240	25,117,526		21,050,617	100.00	1,005.47	240	25,117,526	21,050,617	100.00	1,008.06

PRE-MERGER HHI: 1,005
 POST-MERGER HHI: 1,008
 HHI CHANGE: 3

Footnotes:

- * FRB Initial Screen: Banks at 100%, Thrifts at 50%, Credit Unions at 0%
 ** Pro Forma Ownership assumes that announced transactions have been completed

Bucks, PA - County Banking Market
DEPOSIT BASED HHI
FRB Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
3		Citizens Bank NA	Bank	24	1,833,586	100	1,833,586	8.71	75.87					
TARGET														
30		Investors Bank	Bank	1	31,297	100	31,297	0.15	0.02					
RESULTING INSTITUTION														
3		Citizens Bank NA	Bank							25	1,864,883	1,864,883	8.86	78.48
OTHER INSTITUTIONS (Pro Forma **)														
1	1	Wells Fargo Bank NA	Bank	28	4,351,083	100	4,351,083	20.67	427.23	28	4,351,083	4,351,083	20.67	427.23
2	2	TD Bank NA	Bank	16	3,558,861	100	3,558,861	16.91	285.82	16	3,558,861	3,558,861	16.91	285.82
4	4	PNC Bank NA	Bank	13	1,718,530	100	1,718,530	8.16	66.65	13	1,718,530	1,718,530	8.16	66.65
5	5	Univest Bank and Trust Co.	Bank	13	1,118,697	100	1,118,697	5.31	28.24	13	1,118,697	1,118,697	5.31	28.24
6	6	Bank of America NA	Bank	10	1,082,858	100	1,082,858	5.14	26.46	10	1,082,858	1,082,858	5.14	26.46
7	7	First National Bank & Trust of Newtown	Bank	16	968,084	100	968,084	4.60	21.15	16	968,084	968,084	4.60	21.15
8	8	Penn Community Bank	Thrift	24	1,836,921	50	918,461	4.36	19.04	24	1,836,921	918,461	4.36	19.04
9	9	QNB Bank	Bank	8	790,487	100	790,487	3.76	14.10	8	790,487	790,487	3.76	14.10
10	10	Santander Bank NA	Bank	10	678,001	100	678,001	3.22	10.37	10	678,001	678,001	3.22	10.37
11	11	Truist Bank	Bank	13	644,241	100	644,241	3.06	9.37	13	644,241	644,241	3.06	9.37
12	12	Fulton Bank NA	Bank	6	486,220	100	486,220	2.31	5.34	6	486,220	486,220	2.31	5.34
13	13	Covenant Bank	Bank	1	469,474	100	469,474	2.23	4.97	1	469,474	469,474	2.23	4.97
14	14	Customers Bank	Bank	3	322,384	100	322,384	1.53	2.35	3	322,384	322,384	1.53	2.35
15	15	First Bank	Bank	3	312,259	100	312,259	1.48	2.20	3	312,259	312,259	1.48	2.20
16	16	KeyBank NA	Bank	7	306,361	100	306,361	1.46	2.12	7	306,361	306,361	1.46	2.12
17	17	Citizens & Northern Bank	Bank	2	185,986	100	185,986	0.88	0.78	2	185,986	185,986	0.88	0.78
18	18	Firsttrust Savings Bank	Thrift	3	351,403	50	175,702	0.83	0.70	3	351,403	175,702	0.83	0.70
19	19	Manufacturers and Traders Trust Co.	Bank	3	152,906	100	152,906	0.73	0.53	3	152,906	152,906	0.73	0.53
20	20	William Penn Bank	Thrift	5	288,563	50	144,282	0.69	0.47	5	288,563	144,282	0.69	0.47
21	21	Wilmington Savings Fund Society FSB	Thrift	4	264,997	50	132,499	0.63	0.40	4	264,997	132,499	0.63	0.40
22	22	Meridian Bank	Bank	1	119,549	100	119,549	0.57	0.32	1	119,549	119,549	0.57	0.32
23	23	Hatboro Federal Savings	Thrift	3	209,967	50	104,984	0.50	0.25	3	209,967	104,984	0.50	0.25
24	24	Quaint Oak Bank	Thrift	1	198,989	50	99,495	0.47	0.22	1	198,989	99,495	0.47	0.22
25	25	Mid Penn Bank	Bank	1	97,704	100	97,704	0.46	0.22	1	97,704	97,704	0.46	0.22
26	26	Republic First Bank	Bank	2	65,551	100	65,551	0.31	0.10	2	65,551	65,551	0.31	0.10
27	27	Centric Bank	Bank	1	58,965	100	58,965	0.28	0.08	1	58,965	58,965	0.28	0.08
28	28	Provident Bank	Thrift	2	98,996	50	49,498	0.24	0.06	2	98,996	49,498	0.24	0.06
29	29	Huntingdon Valley Bank	Thrift	2	91,508	50	45,754	0.22	0.05	2	91,508	45,754	0.22	0.05
31	30	Harleysville Bank	Thrift	1	50,498	50	25,249	0.12	0.01	1	50,498	25,249	0.12	0.01
32	31	Woodforest National Bank	Bank	2	1,604	100	1,604	0.01	0.00	2	1,604	1,604	0.01	0.00
33	32	Peoples Security Bank and Trust Co.	Bank	1	8	100	8	0.00	0.00	1	8	8	0.00	0.00
34	33	Wilmington Trust NA	Bank	1	0	100	0	0.00	0.00	1	0	0	0.00	0.00
35	34	Access CU	CU	1	43,265	0	0	0.00	0.00	1	43,265	0	0.00	0.00
36	35	Bucks County Employees CU	CU	1	38,310	0	0	0.00	0.00	1	38,310	0	0.00	0.00
37	36	Dow Bucks County FCU	CU	1	12,488	0	0	0.00	0.00	1	12,488	0	0.00	0.00

Bucks, PA - County Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Freedom CU	CU	1	976,708	0	0	0.00	0.00	1	976,708	0	0.00	0.00
39	38	Inspire FCU	CU	1	166,577	0	0	0.00	0.00	1	166,577	0	0.00	0.00
40	39	Merck Sharp & Dohme FCU	CU	1	663,613	0	0	0.00	0.00	1	663,613	0	0.00	0.00
41	40	Spirit Financial CU	CU	1	50,810	0	0	0.00	0.00	1	50,810	0	0.00	0.00
42	41	Ukrainian Selfreliance FCU	CU	1	345,294	0	0	0.00	0.00	1	345,294	0	0.00	0.00
43	42	Viriva Community CU	CU	1	73,923	0	0	0.00	0.00	1	73,923	0	0.00	0.00
TOTALS:				240	25,117,526		21,050,617	100.00	1,005.47	240	25,117,526	21,050,617	100.00	1,008.06

PRE-MERGER HHI: 1,005
 POST-MERGER HHI: 1,008
 HHI CHANGE: 3

Footnotes:

- * FRB Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 50%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 50%, Other Credit Unions at 0
 ** Pro Forma Ownership assumes that announced transactions have been complete

Bucks, PA - County Banking Market
DEPOSIT BASED HHI
DOJ Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
3		Citizens Bank NA	Bank	24	1,833,586	100	1,833,586	9.47	89.75					
TARGET														
22		Investors Bank	Bank	1	31,297	100	31,297	0.16	0.03					
RESULTING INSTITUTION														
3		Citizens Bank NA	Bank							25	1,864,883	1,864,883	9.64	92.84
OTHER INSTITUTIONS (Pro Forma **)														
1	1	Wells Fargo Bank NA	Bank	28	4,351,083	100	4,351,083	22.48	505.38	28	4,351,083	4,351,083	22.48	505.38
2	2	TD Bank NA	Bank	16	3,558,861	100	3,558,861	18.39	338.10	16	3,558,861	3,558,861	18.39	338.10
4	4	PNC Bank NA	Bank	13	1,718,530	100	1,718,530	8.88	78.84	13	1,718,530	1,718,530	8.88	78.84
5	5	Univest Bank and Trust Co.	Bank	13	1,118,697	100	1,118,697	5.78	33.41	13	1,118,697	1,118,697	5.78	33.41
6	6	Bank of America NA	Bank	10	1,082,858	100	1,082,858	5.59	31.30	10	1,082,858	1,082,858	5.59	31.30
7	7	First National Bank & Trust of Newtown	Bank	16	968,084	100	968,084	5.00	25.02	16	968,084	968,084	5.00	25.02
8	8	QNB Bank	Bank	8	790,487	100	790,487	4.08	16.68	8	790,487	790,487	4.08	16.68
9	9	Santander Bank NA	Bank	10	678,001	100	678,001	3.50	12.27	10	678,001	678,001	3.50	12.27
10	10	Truist Bank	Bank	13	644,241	100	644,241	3.33	11.08	13	644,241	644,241	3.33	11.08
11	11	Fulton Bank NA	Bank	6	486,220	100	486,220	2.51	6.31	6	486,220	486,220	2.51	6.31
12	12	Covenant Bank	Bank	1	469,474	100	469,474	2.43	5.88	1	469,474	469,474	2.43	5.88
13	13	Customers Bank	Bank	3	322,384	100	322,384	1.67	2.77	3	322,384	322,384	1.67	2.77
14	14	First Bank	Bank	3	312,259	100	312,259	1.61	2.60	3	312,259	312,259	1.61	2.60
15	15	KeyBank NA	Bank	7	306,361	100	306,361	1.58	2.51	7	306,361	306,361	1.58	2.51
16	16	Citizens & Northern Bank	Bank	2	185,986	100	185,986	0.96	0.92	2	185,986	185,986	0.96	0.92
17	17	Manufacturers and Traders Trust Co.	Bank	3	152,906	100	152,906	0.79	0.62	3	152,906	152,906	0.79	0.62
18	18	Meridian Bank	Bank	1	119,549	100	119,549	0.62	0.38	1	119,549	119,549	0.62	0.38
19	19	Mid Penn Bank	Bank	1	97,704	100	97,704	0.50	0.25	1	97,704	97,704	0.50	0.25
20	20	Republic First Bank	Bank	2	65,551	100	65,551	0.34	0.11	2	65,551	65,551	0.34	0.11
21	21	Centric Bank	Bank	1	58,965	100	58,965	0.30	0.09	1	58,965	58,965	0.30	0.09
23	22	Woodforest National Bank	Bank	2	1,604	100	1,604	0.01	0.00	2	1,604	1,604	0.01	0.00
24	23	Peoples Security Bank and Trust Co.	Bank	1	8	100	8	0.00	0.00	1	8	8	0.00	0.00
25	24	Wilmington Trust NA	Bank	1	0	100	0	0.00	0.00	1	0	0	0.00	0.00
26	25	Access CU	CU	1	43,265	0	0	0.00	0.00	1	43,265	0	0.00	0.00
27	26	Bucks County Employees CU	CU	1	38,310	0	0	0.00	0.00	1	38,310	0	0.00	0.00
28	27	Dow Bucks County FCU	CU	1	12,488	0	0	0.00	0.00	1	12,488	0	0.00	0.00
29	28	Freedom CU	CU	1	976,708	0	0	0.00	0.00	1	976,708	0	0.00	0.00
30	29	Inspire FCU	CU	1	166,577	0	0	0.00	0.00	1	166,577	0	0.00	0.00
31	30	Merck Sharp & Dohme FCU	CU	1	663,613	0	0	0.00	0.00	1	663,613	0	0.00	0.00
32	31	Spirit Financial CU	CU	1	50,810	0	0	0.00	0.00	1	50,810	0	0.00	0.00
33	32	Ukrainian Selfreliance FCU	CU	1	345,294	0	0	0.00	0.00	1	345,294	0	0.00	0.00
34	33	Viriva Community CU	CU	1	73,923	0	0	0.00	0.00	1	73,923	0	0.00	0.00
35	34	Firstrust Savings Bank	Thrift	3	351,403	0	0	0.00	0.00	3	351,403	0	0.00	0.00
36	35	Harleysville Bank	Thrift	1	50,498	0	0	0.00	0.00	1	50,498	0	0.00	0.00
37	36	Hatboro Federal Savings	Thrift	3	209,967	0	0	0.00	0.00	3	209,967	0	0.00	0.00

Bucks, PA - County Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Huntingdon Valley Bank	Thrift	2	91,508	0	0	0.00	0.00	2	91,508	0	0.00	0.00
39	38	Penn Community Bank	Thrift	24	1,836,921	0	0	0.00	0.00	24	1,836,921	0	0.00	0.00
40	39	Provident Bank	Thrift	2	98,996	0	0	0.00	0.00	2	98,996	0	0.00	0.00
41	40	Quaint Oak Bank	Thrift	1	198,989	0	0	0.00	0.00	1	198,989	0	0.00	0.00
42	41	William Penn Bank	Thrift	5	288,563	0	0	0.00	0.00	5	288,563	0	0.00	0.00
43	42	Wilmington Savings Fund Society FSB	Thrift	4	264,997	0	0	0.00	0.00	4	264,997	0	0.00	0.00
TOTALS:				240	25,117,526		19,354,696	100.00	1,164.33	240	25,117,526	19,354,696	100.00	1,167.39

PRE-MERGER HHI: 1,164
 POST-MERGER HHI: 1,167
 HHI CHANGE: 3

Footnotes:

- * DOJ Initial Screen: Banks at 100%, Thrifts at 0%, Credit Unions at 0%
 ** Pro Forma Ownership assumes that announced transactions have been completed

Bucks, PA - County Banking Market
DEPOSIT BASED HHI
DOJ Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
3		Citizens Bank NA	Bank	24	1,833,586	100	1,833,586	9.47	89.75					
TARGET														
22		Investors Bank	Bank	1	31,297	100	31,297	0.16	0.03					
RESULTING INSTITUTION														
3		Citizens Bank NA	Bank							25	1,864,883	1,864,883	9.64	92.84
OTHER INSTITUTIONS (Pro Forma **)														
1	1	Wells Fargo Bank NA	Bank	28	4,351,083	100	4,351,083	22.48	505.38	28	4,351,083	4,351,083	22.48	505.38
2	2	TD Bank NA	Bank	16	3,558,861	100	3,558,861	18.39	338.10	16	3,558,861	3,558,861	18.39	338.10
4	4	PNC Bank NA	Bank	13	1,718,530	100	1,718,530	8.88	78.84	13	1,718,530	1,718,530	8.88	78.84
5	5	Univest Bank and Trust Co.	Bank	13	1,118,697	100	1,118,697	5.78	33.41	13	1,118,697	1,118,697	5.78	33.41
6	6	Bank of America NA	Bank	10	1,082,858	100	1,082,858	5.59	31.30	10	1,082,858	1,082,858	5.59	31.30
7	7	First National Bank & Trust of Newtown	Bank	16	968,084	100	968,084	5.00	25.02	16	968,084	968,084	5.00	25.02
8	8	QNB Bank	Bank	8	790,487	100	790,487	4.08	16.68	8	790,487	790,487	4.08	16.68
9	9	Santander Bank NA	Bank	10	678,001	100	678,001	3.50	12.27	10	678,001	678,001	3.50	12.27
10	10	Truist Bank	Bank	13	644,241	100	644,241	3.33	11.08	13	644,241	644,241	3.33	11.08
11	11	Fulton Bank NA	Bank	6	486,220	100	486,220	2.51	6.31	6	486,220	486,220	2.51	6.31
12	12	Covenant Bank	Bank	1	469,474	100	469,474	2.43	5.88	1	469,474	469,474	2.43	5.88
13	13	Customers Bank	Bank	3	322,384	100	322,384	1.67	2.77	3	322,384	322,384	1.67	2.77
14	14	First Bank	Bank	3	312,259	100	312,259	1.61	2.60	3	312,259	312,259	1.61	2.60
15	15	KeyBank NA	Bank	7	306,361	100	306,361	1.58	2.51	7	306,361	306,361	1.58	2.51
16	16	Citizens & Northern Bank	Bank	2	185,986	100	185,986	0.96	0.92	2	185,986	185,986	0.96	0.92
17	17	Manufacturers and Traders Trust Co.	Bank	3	152,906	100	152,906	0.79	0.62	3	152,906	152,906	0.79	0.62
18	18	Meridian Bank	Bank	1	119,549	100	119,549	0.62	0.38	1	119,549	119,549	0.62	0.38
19	19	Mid Penn Bank	Bank	1	97,704	100	97,704	0.50	0.25	1	97,704	97,704	0.50	0.25
20	20	Republic First Bank	Bank	2	65,551	100	65,551	0.34	0.11	2	65,551	65,551	0.34	0.11
21	21	Centric Bank	Bank	1	58,965	100	58,965	0.30	0.09	1	58,965	58,965	0.30	0.09
23	22	Woodforest National Bank	Bank	2	1,604	100	1,604	0.01	0.00	2	1,604	1,604	0.01	0.00
24	23	Peoples Security Bank and Trust Co.	Bank	1	8	100	8	0.00	0.00	1	8	8	0.00	0.00
25	24	Wilmington Trust NA	Bank	1	0	100	0	0.00	0.00	1	0	0	0.00	0.00
26	25	Access CU	CU	1	43,265	0	0	0.00	0.00	1	43,265	0	0.00	0.00
27	26	Bucks County Employees CU	CU	1	38,310	0	0	0.00	0.00	1	38,310	0	0.00	0.00
28	27	Dow Bucks County FCU	CU	1	12,488	0	0	0.00	0.00	1	12,488	0	0.00	0.00
29	28	Freedom CU	CU	1	976,708	0	0	0.00	0.00	1	976,708	0	0.00	0.00
30	29	Inspire FCU	CU	1	166,577	0	0	0.00	0.00	1	166,577	0	0.00	0.00
31	30	Merck Sharp & Dohme FCU	CU	1	663,613	0	0	0.00	0.00	1	663,613	0	0.00	0.00
32	31	Spirit Financial CU	CU	1	50,810	0	0	0.00	0.00	1	50,810	0	0.00	0.00
33	32	Ukrainian Selfreliance FCU	CU	1	345,294	0	0	0.00	0.00	1	345,294	0	0.00	0.00
34	33	Viriva Community CU	CU	1	73,923	0	0	0.00	0.00	1	73,923	0	0.00	0.00
35	34	Firstrust Savings Bank	Thrift	3	351,403	0	0	0.00	0.00	3	351,403	0	0.00	0.00
36	35	Harleysville Bank	Thrift	1	50,498	0	0	0.00	0.00	1	50,498	0	0.00	0.00
37	36	Hatboro Federal Savings	Thrift	3	209,967	0	0	0.00	0.00	3	209,967	0	0.00	0.00

Bucks, PA - County Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Huntingdon Valley Bank	Thrift	2	91,508	0	0	0.00	0.00	2	91,508	0	0.00	0.00
39	38	Penn Community Bank	Thrift	24	1,836,921	0	0	0.00	0.00	24	1,836,921	0	0.00	0.00
40	39	Provident Bank	Thrift	2	98,996	0	0	0.00	0.00	2	98,996	0	0.00	0.00
41	40	Quaint Oak Bank	Thrift	1	198,989	0	0	0.00	0.00	1	198,989	0	0.00	0.00
42	41	William Penn Bank	Thrift	5	288,563	0	0	0.00	0.00	5	288,563	0	0.00	0.00
43	42	Wilmington Savings Fund Society FSB	Thrift	4	264,997	0	0	0.00	0.00	4	264,997	0	0.00	0.00
TOTALS:				240	25,117,526		19,354,696	100.00	1,164.33	240	25,117,526	19,354,696	100.00	1,167.39

PRE-MERGER HHI: 1,164
POST-MERGER HHI: 1,167
HHI CHANGE: 3

Footnotes:

- * DOJ Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 0%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 0%, Other Credit Unions at 0
- ** Pro Forma Ownership assumes that announced transactions have been complete

Bucks, PA - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
BUYER									
2		Citizens Bank NA	Bank	24	10.00	100.00			
TARGET									
28		Investors Bank	Bank	1	0.42	0.17			
RESULTING INSTITUTION									
2		Citizens Bank NA	Bank				25	10.42	108.51
OTHER INSTITUTIONS (Pro Forma **)									
1	1	Wells Fargo Bank NA	Bank	28	11.67	136.11	28	11.67	136.11
3	3	Penn Community Bank	Thrift	24	10.00	100.00	24	10.00	100.00
4	4	First National Bank & Trust of Newtown	Bank	16	6.67	44.44	16	6.67	44.44
5	5	TD Bank NA	Bank	16	6.67	44.44	16	6.67	44.44
6	6	PNC Bank NA	Bank	13	5.42	29.34	13	5.42	29.34
7	7	Truist Bank	Bank	13	5.42	29.34	13	5.42	29.34
8	8	Univest Bank and Trust Co.	Bank	13	5.42	29.34	13	5.42	29.34
9	9	Bank of America NA	Bank	10	4.17	17.36	10	4.17	17.36
10	10	Santander Bank NA	Bank	10	4.17	17.36	10	4.17	17.36
11	11	QNB Bank	Bank	8	3.33	11.11	8	3.33	11.11
12	12	KeyBank NA	Bank	7	2.92	8.51	7	2.92	8.51
13	13	Fulton Bank NA	Bank	6	2.50	6.25	6	2.50	6.25
14	14	William Penn Bank	Thrift	5	2.08	4.34	5	2.08	4.34
15	15	Wilmington Savings Fund Society FSB	Thrift	4	1.67	2.78	4	1.67	2.78
16	16	Customers Bank	Bank	3	1.25	1.56	3	1.25	1.56
17	17	First Bank	Bank	3	1.25	1.56	3	1.25	1.56
18	18	Manufacturers and Traders Trust Co.	Bank	3	1.25	1.56	3	1.25	1.56
19	19	Firsttrust Savings Bank	Thrift	3	1.25	1.56	3	1.25	1.56
20	20	Hatboro Federal Savings	Thrift	3	1.25	1.56	3	1.25	1.56
21	21	Citizens & Northern Bank	Bank	2	0.83	0.69	2	0.83	0.69
22	22	Republic First Bank	Bank	2	0.83	0.69	2	0.83	0.69
23	23	Woodforest National Bank	Bank	2	0.83	0.69	2	0.83	0.69
24	24	Huntingdon Valley Bank	Thrift	2	0.83	0.69	2	0.83	0.69
25	25	Provident Bank	Thrift	2	0.83	0.69	2	0.83	0.69
26	26	Centric Bank	Bank	1	0.42	0.17	1	0.42	0.17
27	27	Covenant Bank	Bank	1	0.42	0.17	1	0.42	0.17
29	28	Meridian Bank	Bank	1	0.42	0.17	1	0.42	0.17
30	29	Mid Penn Bank	Bank	1	0.42	0.17	1	0.42	0.17
31	30	Peoples Security Bank and Trust Co.	Bank	1	0.42	0.17	1	0.42	0.17
32	31	Wilmington Trust NA	Bank	1	0.42	0.17	1	0.42	0.17
33	32	Access CU	CU	1	0.42	0.17	1	0.42	0.17
34	33	Bucks County Employees CU	CU	1	0.42	0.17	1	0.42	0.17
35	34	Dow Bucks County FCU	CU	1	0.42	0.17	1	0.42	0.17
36	35	Freedom CU	CU	1	0.42	0.17	1	0.42	0.17
37	36	Inspire FCU	CU	1	0.42	0.17	1	0.42	0.17
38	37	Merck Sharp & Dohme FCU	CU	1	0.42	0.17	1	0.42	0.17
39	38	Spirit Financial CU	CU	1	0.42	0.17	1	0.42	0.17
40	39	Ukrainian Selfreliance FCU	CU	1	0.42	0.17	1	0.42	0.17

Bucks, PA - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
41	40	Viriva Community CU	CU	1	0.42	0.17	1	0.42	0.17
42	41	Harleysville Bank	Thrift	1	0.42	0.17	1	0.42	0.17
43	42	Quaint Oak Bank	Thrift	1	0.42	0.17	1	0.42	0.17
TOTALS:				240	100.00	595.14	240	100.00	603.47

PRE-MERGER HHI: 595
 POST-MERGER HHI: 603
 HHI CHANGE: 8

Footnotes:

- * Branch HHI: HHI calculated based on pro forma branch counts in markets.
- ** Pro Forma Ownership assumes that announced transactions have been completed.

Burlington, NJ - County Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
9		Citizens Bank NA	Bank	5	337,431	100	337,431	2.64	6.97					
TARGET														
5		Investors Bank	Bank	9	1,234,252	100	1,234,252	9.66	93.25					
RESULTING INSTITUTION														
4		Citizens Bank NA	Bank							14	1,571,683	1,571,683	12.30	151.21
OTHER INSTITUTIONS (Pro Forma **)														
1	1	TD Bank NA	Bank	15	3,450,686	100	3,450,686	27.00	728.91	15	3,450,686	3,450,686	27.00	728.91
2	2	Wells Fargo Bank NA	Bank	13	1,671,576	100	1,671,576	13.08	171.05	13	1,671,576	1,671,576	13.08	171.05
3	3	PNC Bank NA	Bank	11	1,668,643	100	1,668,643	13.06	170.45	11	1,668,643	1,668,643	13.06	170.45
4	5	Bank of America NA	Bank	8	1,315,862	100	1,315,862	10.30	105.99	8	1,315,862	1,315,862	10.30	105.99
6	6	Republic First Bank	Bank	6	641,455	100	641,455	5.02	25.19	6	641,455	641,455	5.02	25.19
7	7	Wilmington Savings Fund Society FSB	Thrift	12	1,201,461	50	600,731	4.70	22.09	12	1,201,461	600,731	4.70	22.09
8	8	Truist Bank	Bank	5	373,760	100	373,760	2.92	8.55	5	373,760	373,760	2.92	8.55
10	9	The Bank of Princeton	Bank	3	241,366	100	241,366	1.89	3.57	3	241,366	241,366	1.89	3.57
11	10	OceanFirst Bank NA	Bank	2	225,355	100	225,355	1.76	3.11	2	225,355	225,355	1.76	3.11
12	11	Fulton Bank NA	Bank	4	211,043	100	211,043	1.65	2.73	4	211,043	211,043	1.65	2.73
13	12	Cornerstone Bank	Bank	4	196,682	100	196,682	1.54	2.37	4	196,682	196,682	1.54	2.37
14	13	Columbia Bank	Thrift	3	303,578	50	151,789	1.19	1.41	3	303,578	151,789	1.19	1.41
15	14	First Bank	Bank	2	133,772	100	133,772	1.05	1.10	2	133,772	133,772	1.05	1.10
16	15	Bank of Delmarva	Bank	2	117,001	100	117,001	0.92	0.84	2	117,001	117,001	0.92	0.84
17	16	Santander Bank NA	Bank	3	109,863	100	109,863	0.86	0.74	3	109,863	109,863	0.86	0.74
18	17	First Commerce Bank	Bank	1	39,632	100	39,632	0.31	0.10	1	39,632	39,632	0.31	0.10
19	18	JPMorgan Chase Bank NA	Bank	3	32,109	100	32,109	0.25	0.06	3	32,109	32,109	0.25	0.06
20	19	William Penn Bank	Thrift	1	42,967	50	21,484	0.17	0.03	1	42,967	21,484	0.17	0.03
21	20	Armed Forces Bank NA	Bank	1	6,654	100	6,654	0.05	0.00	1	6,654	6,654	0.05	0.00
22	21	ABCO FCU	CU	1	221,470	0	0	0.00	0.00	1	221,470	0	0.00	0.00
23	22	Camden Firemen's FCU	CU	1	379	0	0	0.00	0.00	1	379	0	0.00	0.00
24	23	Energy People FCU	CU	1	13,751	0	0	0.00	0.00	1	13,751	0	0.00	0.00
25	24	Fort Dix FCU	CU	1	6,091	0	0	0.00	0.00	1	6,091	0	0.00	0.00
26	25	Garden State FCU	CU	1	32,681	0	0	0.00	0.00	1	32,681	0	0.00	0.00
27	26	New Jersey Community FCU	CU	1	7,546	0	0	0.00	0.00	1	7,546	0	0.00	0.00
TOTALS:				119	13,837,066		12,781,145	100.00	1,348.49	119	13,837,066	12,781,145	100.00	1,399.48

Burlington, NJ - County Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market	Weight	Weighted Deposits in Market	Weighted Market Share	Deposit HHI	Branch Count	Total Deposits in Market	Weighted Deposits in Market	Weighted Market Share	Deposit HHI
					(\$000)		(\$000)	(%)						
PRE-MERGER HHI:			1,348											
POST-MERGER HHI:			1,399											
HHI CHANGE:			51											

Footnotes:

- * FRB Initial Screen: Banks at 100%, Thrifts at 50%, Credit Unions at 0%
- ** Pro Forma Ownership assumes that announced transactions have been completed

Footnotes:

Page 1 of 2

Burlington, NJ - County Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
8		Citizens Bank NA	Bank	5	337,431	100	337,431	2.81	7.90					
TARGET														
5		Investors Bank	Bank	9	1,234,252	100	1,234,252	10.28	105.66					
RESULTING INSTITUTION														
4		Citizens Bank NA	Bank							14	1,571,683	1,571,683	13.09	171.34
OTHER INSTITUTIONS (Pro Forma **)														
1	1	TD Bank NA	Bank	15	3,450,686	100	3,450,686	28.74	825.91	15	3,450,686	3,450,686	28.74	825.91
2	2	Wells Fargo Bank NA	Bank	13	1,671,576	100	1,671,576	13.92	193.81	13	1,671,576	1,671,576	13.92	193.81
3	3	PNC Bank NA	Bank	11	1,668,643	100	1,668,643	13.90	193.13	11	1,668,643	1,668,643	13.90	193.13
4	5	Bank of America NA	Bank	8	1,315,862	100	1,315,862	10.96	120.10	8	1,315,862	1,315,862	10.96	120.10
6	6	Republic First Bank	Bank	6	641,455	100	641,455	5.34	28.54	6	641,455	641,455	5.34	28.54
7	7	Truist Bank	Bank	5	373,760	100	373,760	3.11	9.69	5	373,760	373,760	3.11	9.69
9	8	The Bank of Princeton	Bank	3	241,366	100	241,366	2.01	4.04	3	241,366	241,366	2.01	4.04
10	9	OceanFirst Bank NA	Bank	2	225,355	100	225,355	1.88	3.52	2	225,355	225,355	1.88	3.52
11	10	Fulton Bank NA	Bank	4	211,043	100	211,043	1.76	3.09	4	211,043	211,043	1.76	3.09
12	11	Cornerstone Bank	Bank	4	196,682	100	196,682	1.64	2.68	4	196,682	196,682	1.64	2.68
13	12	First Bank	Bank	2	133,772	100	133,772	1.11	1.24	2	133,772	133,772	1.11	1.24
14	13	Bank of Delmarva	Bank	2	117,001	100	117,001	0.97	0.95	2	117,001	117,001	0.97	0.95
15	14	Santander Bank NA	Bank	3	109,863	100	109,863	0.91	0.84	3	109,863	109,863	0.91	0.84
16	15	First Commerce Bank	Bank	1	39,632	100	39,632	0.33	0.11	1	39,632	39,632	0.33	0.11
17	16	JPMorgan Chase Bank NA	Bank	3	32,109	100	32,109	0.27	0.07	3	32,109	32,109	0.27	0.07
18	17	Armed Forces Bank NA	Bank	1	6,654	100	6,654	0.06	0.00	1	6,654	6,654	0.06	0.00
19	18	ABCO FCU	CU	1	221,470	0	0	0.00	0.00	1	221,470	0	0.00	0.00
20	19	Camden Firemen's FCU	CU	1	379	0	0	0.00	0.00	1	379	0	0.00	0.00
21	20	Energy People FCU	CU	1	13,751	0	0	0.00	0.00	1	13,751	0	0.00	0.00
22	21	Fort Dix FCU	CU	1	6,091	0	0	0.00	0.00	1	6,091	0	0.00	0.00
23	22	Garden State FCU	CU	1	32,681	0	0	0.00	0.00	1	32,681	0	0.00	0.00
24	23	New Jersey Community FCU	CU	1	7,546	0	0	0.00	0.00	1	7,546	0	0.00	0.00
25	24	Columbia Bank	Thrift	3	303,578	0	0	0.00	0.00	3	303,578	0	0.00	0.00
26	25	William Penn Bank	Thrift	1	42,967	0	0	0.00	0.00	1	42,967	0	0.00	0.00
27	26	Wilmington Savings Fund Society FSB	Thrift	12	1,201,461	0	0	0.00	0.00	12	1,201,461	0	0.00	0.00
TOTALS:				119	13,837,066		12,007,142	100.00	1,501.28	119	13,837,066	12,007,142	100.00	1,559.06

PRE-MERGER HHI: 1,501
 POST-MERGER HHI: 1,559
 HHI CHANGE: 58

Footnotes:

- * DOJ Initial Screen: Banks at 100%, Thrifts at 0%, Credit Unions at 0%
 ** Pro Forma Ownership assumes that announced transactions have been complete

Burlington, NJ - County Banking Market
DEPOSIT BASED HHI
DOJ Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
8		Citizens Bank NA	Bank	5	337,431	100	337,431	2.81	7.90					
TARGET														
5		Investors Bank	Bank	9	1,234,252	100	1,234,252	10.28	105.66					
RESULTING INSTITUTION														
4		Citizens Bank NA	Bank							14	1,571,683	1,571,683	13.09	171.34
OTHER INSTITUTIONS (Pro Forma **)														
1	1	TD Bank NA	Bank	15	3,450,686	100	3,450,686	28.74	825.91	15	3,450,686	3,450,686	28.74	825.91
2	2	Wells Fargo Bank NA	Bank	13	1,671,576	100	1,671,576	13.92	193.81	13	1,671,576	1,671,576	13.92	193.81
3	3	PNC Bank NA	Bank	11	1,668,643	100	1,668,643	13.90	193.13	11	1,668,643	1,668,643	13.90	193.13
4	5	Bank of America NA	Bank	8	1,315,862	100	1,315,862	10.96	120.10	8	1,315,862	1,315,862	10.96	120.10
6	6	Republic First Bank	Bank	6	641,455	100	641,455	5.34	28.54	6	641,455	641,455	5.34	28.54
7	7	Truist Bank	Bank	5	373,760	100	373,760	3.11	9.69	5	373,760	373,760	3.11	9.69
9	8	The Bank of Princeton	Bank	3	241,366	100	241,366	2.01	4.04	3	241,366	241,366	2.01	4.04
10	9	OceanFirst Bank NA	Bank	2	225,355	100	225,355	1.88	3.52	2	225,355	225,355	1.88	3.52
11	10	Fulton Bank NA	Bank	4	211,043	100	211,043	1.76	3.09	4	211,043	211,043	1.76	3.09
12	11	Cornerstone Bank	Bank	4	196,682	100	196,682	1.64	2.68	4	196,682	196,682	1.64	2.68
13	12	First Bank	Bank	2	133,772	100	133,772	1.11	1.24	2	133,772	133,772	1.11	1.24
14	13	Bank of Delmarva	Bank	2	117,001	100	117,001	0.97	0.95	2	117,001	117,001	0.97	0.95
15	14	Santander Bank NA	Bank	3	109,863	100	109,863	0.91	0.84	3	109,863	109,863	0.91	0.84
16	15	First Commerce Bank	Bank	1	39,632	100	39,632	0.33	0.11	1	39,632	39,632	0.33	0.11
17	16	JPMorgan Chase Bank NA	Bank	3	32,109	100	32,109	0.27	0.07	3	32,109	32,109	0.27	0.07
18	17	Armed Forces Bank NA	Bank	1	6,654	100	6,654	0.06	0.00	1	6,654	6,654	0.06	0.00
19	18	ABCO FCU	CU	1	221,470	0	0	0.00	0.00	1	221,470	0	0.00	0.00
20	19	Camden Firemen's FCU	CU	1	379	0	0	0.00	0.00	1	379	0	0.00	0.00
21	20	Energy People FCU	CU	1	13,751	0	0	0.00	0.00	1	13,751	0	0.00	0.00
22	21	Fort Dix FCU	CU	1	6,091	0	0	0.00	0.00	1	6,091	0	0.00	0.00
23	22	Garden State FCU	CU	1	32,681	0	0	0.00	0.00	1	32,681	0	0.00	0.00
24	23	New Jersey Community FCU	CU	1	7,546	0	0	0.00	0.00	1	7,546	0	0.00	0.00
25	24	Columbia Bank	Thrift	3	303,578	0	0	0.00	0.00	3	303,578	0	0.00	0.00
26	25	William Penn Bank	Thrift	1	42,967	0	0	0.00	0.00	1	42,967	0	0.00	0.00
27	26	Wilmington Savings Fund Society FSB	Thrift	12	1,201,461	0	0	0.00	0.00	12	1,201,461	0	0.00	0.00
TOTALS:				119	13,837,066		12,007,142	100.00	1,501.28	119	13,837,066	12,007,142	100.00	1,559.06

PRE-MERGER HHI: 1,501
POST-MERGER HHI: 1,559
HHI CHANGE: 58

Footnotes:

- * DOJ Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 0%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 0%, Other Credit Unions at 0
- ** Pro Forma Ownership assumes that announced transactions have been complete

Burlington, NJ - County Banking Market
BRANCH BASED HHI
Branch HHI *

				Pre-Merger			Post-Merger		
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
BUYER									
8		Citizens Bank NA	Bank	5	4.20	17.65			
TARGET									
5		Investors Bank	Bank	9	7.56	57.20			
RESULTING INSTITUTION									
2		Citizens Bank NA	Bank				14	11.76	138.41
OTHER INSTITUTIONS (Pro Forma **)									
1	1	TD Bank NA	Bank	15	12.61	158.89	15	12.61	158.89
2	3	Wells Fargo Bank NA	Bank	13	10.92	119.34	13	10.92	119.34
3	4	Wilmington Savings Fund Society FSB	Thrift	12	10.08	101.69	12	10.08	101.69
4	5	PNC Bank NA	Bank	11	9.24	85.45	11	9.24	85.45
6	6	Bank of America NA	Bank	8	6.72	45.19	8	6.72	45.19
7	7	Republic First Bank	Bank	6	5.04	25.42	6	5.04	25.42
9	8	Truist Bank	Bank	5	4.20	17.65	5	4.20	17.65
10	9	Cornerstone Bank	Bank	4	3.36	11.30	4	3.36	11.30
11	10	Fulton Bank NA	Bank	4	3.36	11.30	4	3.36	11.30
12	11	JPMorgan Chase Bank NA	Bank	3	2.52	6.36	3	2.52	6.36
13	12	Santander Bank NA	Bank	3	2.52	6.36	3	2.52	6.36
14	13	The Bank of Princeton	Bank	3	2.52	6.36	3	2.52	6.36
15	14	Columbia Bank	Thrift	3	2.52	6.36	3	2.52	6.36
16	15	Bank of Delmarva	Bank	2	1.68	2.82	2	1.68	2.82
17	16	First Bank	Bank	2	1.68	2.82	2	1.68	2.82
18	17	OceanFirst Bank NA	Bank	2	1.68	2.82	2	1.68	2.82
19	18	Armed Forces Bank NA	Bank	1	0.84	0.71	1	0.84	0.71
20	19	First Commerce Bank	Bank	1	0.84	0.71	1	0.84	0.71
21	20	ABCO FCU	CU	1	0.84	0.71	1	0.84	0.71
22	21	Camden Firemen's FCU	CU	1	0.84	0.71	1	0.84	0.71
23	22	Energy People FCU	CU	1	0.84	0.71	1	0.84	0.71
24	23	Fort Dix FCU	CU	1	0.84	0.71	1	0.84	0.71
25	24	Garden State FCU	CU	1	0.84	0.71	1	0.84	0.71
26	25	New Jersey Community FCU	CU	1	0.84	0.71	1	0.84	0.71
27	26	William Penn Bank	Thrift	1	0.84	0.71	1	0.84	0.71
TOTALS:				119	100.00	691.34	119	100.00	754.89

PRE-MERGER HHI: 691
POST-MERGER HHI: 755
HHI CHANGE: 64

Footnotes:

- * Branch HHI: HHI calculated based on pro forma branch counts in markets.
 ** Pro Forma Ownership assumes that announced transactions have been completed.

Camden, NJ - County Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
6		Citizens Bank NA	Bank	6	588,803	100	588,803	4.40	19.39					
TARGET														
12		Investors Bank	Bank	2	204,118	100	204,118	1.53	2.33					
RESULTING INSTITUTION														
5		Citizens Bank NA	Bank							8	792,921	792,921	5.93	35.16
OTHER INSTITUTIONS (Pro Forma **)														
1	1	TD Bank NA	Bank	21	5,575,598	100	5,575,598	41.69	1,738.35	21	5,575,598	5,575,598	41.69	1,738.35
2	2	PNC Bank NA	Bank	20	1,718,329	100	1,718,329	12.85	165.11	20	1,718,329	1,718,329	12.85	165.11
3	3	Wells Fargo Bank NA	Bank	12	1,139,984	100	1,139,984	8.52	72.67	12	1,139,984	1,139,984	8.52	72.67
4	4	Republic First Bank	Bank	7	952,308	100	952,308	7.12	50.71	7	952,308	952,308	7.12	50.71
5	6	Bank of America NA	Bank	9	658,966	100	658,966	4.93	24.28	9	658,966	658,966	4.93	24.28
7	7	1st Colonial Community Bank	Bank	2	476,469	100	476,469	3.56	12.69	2	476,469	476,469	3.56	12.69
8	8	Fulton Bank NA	Bank	7	405,924	100	405,924	3.04	9.21	7	405,924	405,924	3.04	9.21
9	9	Truist Bank	Bank	5	379,694	100	379,694	2.84	8.06	5	379,694	379,694	2.84	8.06
10	10	Santander Bank NA	Bank	4	229,402	100	229,402	1.72	2.94	4	229,402	229,402	1.72	2.94
11	11	Manufacturers and Traders Trust Co.	Bank	2	225,570	100	225,570	1.69	2.85	2	225,570	225,570	1.69	2.85
13	12	Haddon Savings Bank	Thrift	2	266,120	50	133,060	1.00	0.99	2	266,120	133,060	1.00	0.99
14	13	Parke Bank	Bank	1	92,268	100	92,268	0.69	0.48	1	92,268	92,268	0.69	0.48
15	14	Columbia Bank	Thrift	1	180,067	50	90,034	0.67	0.45	1	180,067	90,034	0.67	0.45
16	15	OceanFirst Bank NA	Bank	1	87,419	100	87,419	0.65	0.43	1	87,419	87,419	0.65	0.43
17	16	Firsttrust Savings Bank	Thrift	1	157,080	50	78,540	0.59	0.34	1	157,080	78,540	0.59	0.34
18	17	Wilmington Savings Fund Society FSB	Thrift	2	149,165	50	74,583	0.56	0.31	2	149,165	74,583	0.56	0.31
19	18	Bryn Mawr Trust Co.	Bank	1	70,042	100	70,042	0.52	0.27	1	70,042	70,042	0.52	0.27
20	19	William Penn Bank	Thrift	3	103,860	50	51,930	0.39	0.15	3	103,860	51,930	0.39	0.15
21	20	Cornerstone Bank	Bank	2	47,113	100	47,113	0.35	0.12	2	47,113	47,113	0.35	0.12
22	21	Bank of Delmarva	Bank	1	37,639	100	37,639	0.28	0.08	1	37,639	37,639	0.28	0.08
23	22	JPMorgan Chase Bank NA	Bank	1	33,054	100	33,054	0.25	0.06	1	33,054	33,054	0.25	0.06
24	23	The Bank of Princeton	Bank	1	21,980	100	21,980	0.16	0.03	1	21,980	21,980	0.16	0.03
25	24	Camden Police FCU	CU	1	548	0	0	0.00	0.00	1	548	0	0.00	0.00
26	25	Campbell FCU	CU	1	130,467	0	0	0.00	0.00	1	130,467	0	0.00	0.00
27	26	Global 1 FCU	CU	1	6,340	0	0	0.00	0.00	1	6,340	0	0.00	0.00
28	27	Peoples Transport FCU	CU	1	10,873	0	0	0.00	0.00	1	10,873	0	0.00	0.00
TOTALS:				118	13,949,200		13,372,826	100.00	2,112.31	118	13,949,200	13,372,826	100.00	2,125.75

PRE-MERGER HHI: 2,112

POST-MERGER HHI: 2,126

HHI CHANGE: 13

Footnotes:

* FRB Initial Screen: Banks at 100%, Thrifts at 50%, Credit Unions at 0%

** Pro Forma Ownership assumes that announced transactions have been completec

Camden, NJ - County Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
6		Citizens Bank NA	Bank	6	588,803	100	588,803	4.40	19.39					
TARGET														
12		Investors Bank	Bank	2	204,118	100	204,118	1.53	2.33					
RESULTING INSTITUTION														
5		Citizens Bank NA	Bank							8	792,921	792,921	5.93	35.16
OTHER INSTITUTIONS (Pro Forma **)														
1	1	TD Bank NA	Bank	21	5,575,598	100	5,575,598	41.69	1,738.35	21	5,575,598	5,575,598	41.69	1,738.35
2	2	PNC Bank NA	Bank	20	1,718,329	100	1,718,329	12.85	165.11	20	1,718,329	1,718,329	12.85	165.11
3	3	Wells Fargo Bank NA	Bank	12	1,139,984	100	1,139,984	8.52	72.67	12	1,139,984	1,139,984	8.52	72.67
4	4	Republic First Bank	Bank	7	952,308	100	952,308	7.12	50.71	7	952,308	952,308	7.12	50.71
5	6	Bank of America NA	Bank	9	658,966	100	658,966	4.93	24.28	9	658,966	658,966	4.93	24.28
7	7	1st Colonial Community Bank	Bank	2	476,469	100	476,469	3.56	12.69	2	476,469	476,469	3.56	12.69
8	8	Fulton Bank NA	Bank	7	405,924	100	405,924	3.04	9.21	7	405,924	405,924	3.04	9.21
9	9	Truist Bank	Bank	5	379,694	100	379,694	2.84	8.06	5	379,694	379,694	2.84	8.06
10	10	Santander Bank NA	Bank	4	229,402	100	229,402	1.72	2.94	4	229,402	229,402	1.72	2.94
11	11	Manufacturers and Traders Trust Co.	Bank	2	225,570	100	225,570	1.69	2.85	2	225,570	225,570	1.69	2.85
13	12	Haddon Savings Bank	Thrift	2	266,120	50	133,060	1.00	0.99	2	266,120	133,060	1.00	0.99
14	13	Parke Bank	Bank	1	92,268	100	92,268	0.69	0.48	1	92,268	92,268	0.69	0.48
15	14	Columbia Bank	Thrift	1	180,067	50	90,034	0.67	0.45	1	180,067	90,034	0.67	0.45
16	15	OceanFirst Bank NA	Bank	1	87,419	100	87,419	0.65	0.43	1	87,419	87,419	0.65	0.43
17	16	Firsttrust Savings Bank	Thrift	1	157,080	50	78,540	0.59	0.34	1	157,080	78,540	0.59	0.34
18	17	Wilmington Savings Fund Society FSB	Thrift	2	149,165	50	74,583	0.56	0.31	2	149,165	74,583	0.56	0.31
19	18	Bryn Mawr Trust Co.	Bank	1	70,042	100	70,042	0.52	0.27	1	70,042	70,042	0.52	0.27
20	19	William Penn Bank	Thrift	3	103,860	50	51,930	0.39	0.15	3	103,860	51,930	0.39	0.15
21	20	Cornerstone Bank	Bank	2	47,113	100	47,113	0.35	0.12	2	47,113	47,113	0.35	0.12
22	21	Bank of Delmarva	Bank	1	37,639	100	37,639	0.28	0.08	1	37,639	37,639	0.28	0.08
23	22	JPMorgan Chase Bank NA	Bank	1	33,054	100	33,054	0.25	0.06	1	33,054	33,054	0.25	0.06
24	23	The Bank of Princeton	Bank	1	21,980	100	21,980	0.16	0.03	1	21,980	21,980	0.16	0.03
25	24	Camden Police FCU	CU	1	548	0	0	0.00	0.00	1	548	0	0.00	0.00
26	25	Campbell FCU	CU	1	130,467	0	0	0.00	0.00	1	130,467	0	0.00	0.00
27	26	Global 1 FCU	CU	1	6,340	0	0	0.00	0.00	1	6,340	0	0.00	0.00
28	27	Peoples Transport FCU	CU	1	10,873	0	0	0.00	0.00	1	10,873	0	0.00	0.00
TOTALS:				118	13,949,200		13,372,826	100.00	2,112.31	118	13,949,200	13,372,826	100.00	2,125.75

PRE-MERGER HHI: 2,112

POST-MERGER HHI: 2,126

HHI CHANGE: 13

Footnotes:

* FRB Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 50%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 50%, Other Credit Unions at 0

** Pro Forma Ownership assumes that announced transactions have been complete

Camden, NJ - County Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
	6	Citizens Bank NA	Bank	6	588,803	100	588,803	4.55	20.69					
TARGET														
	12	Investors Bank	Bank	2	204,118	100	204,118	1.58	2.49					
RESULTING INSTITUTION														
	5	Citizens Bank NA	Bank							8	792,921	792,921	6.13	37.52
OTHER INSTITUTIONS (Pro Forma **)														
1	1	TD Bank NA	Bank	21	5,575,598	100	5,575,598	43.07	1,855.24	21	5,575,598	5,575,598	43.07	1,855.24
2	2	PNC Bank NA	Bank	20	1,718,329	100	1,718,329	13.27	176.21	20	1,718,329	1,718,329	13.27	176.21
3	3	Wells Fargo Bank NA	Bank	12	1,139,984	100	1,139,984	8.81	77.56	12	1,139,984	1,139,984	8.81	77.56
4	4	Republic First Bank	Bank	7	952,308	100	952,308	7.36	54.12	7	952,308	952,308	7.36	54.12
5	6	Bank of America NA	Bank	9	658,966	100	658,966	5.09	25.91	9	658,966	658,966	5.09	25.91
7	7	1st Colonial Community Bank	Bank	2	476,469	100	476,469	3.68	13.55	2	476,469	476,469	3.68	13.55
8	8	Fulton Bank NA	Bank	7	405,924	100	405,924	3.14	9.83	7	405,924	405,924	3.14	9.83
9	9	Truist Bank	Bank	5	379,694	100	379,694	2.93	8.60	5	379,694	379,694	2.93	8.60
10	10	Santander Bank NA	Bank	4	229,402	100	229,402	1.77	3.14	4	229,402	229,402	1.77	3.14
11	11	Manufacturers and Traders Trust Co.	Bank	2	225,570	100	225,570	1.74	3.04	2	225,570	225,570	1.74	3.04
13	12	Parke Bank	Bank	1	92,268	100	92,268	0.71	0.51	1	92,268	92,268	0.71	0.51
14	13	OceanFirst Bank NA	Bank	1	87,419	100	87,419	0.68	0.46	1	87,419	87,419	0.68	0.46
15	14	Bryn Mawr Trust Co.	Bank	1	70,042	100	70,042	0.54	0.29	1	70,042	70,042	0.54	0.29
16	15	Cornerstone Bank	Bank	2	47,113	100	47,113	0.36	0.13	2	47,113	47,113	0.36	0.13
17	16	Bank of Delmarva	Bank	1	37,639	100	37,639	0.29	0.08	1	37,639	37,639	0.29	0.08
18	17	JPMorgan Chase Bank NA	Bank	1	33,054	100	33,054	0.26	0.07	1	33,054	33,054	0.26	0.07
19	18	The Bank of Princeton	Bank	1	21,980	100	21,980	0.17	0.03	1	21,980	21,980	0.17	0.03
20	19	Camden Police FCU	CU	1	548	0	0	0.00	0.00	1	548	0	0.00	0.00
21	20	Campbell FCU	CU	1	130,467	0	0	0.00	0.00	1	130,467	0	0.00	0.00
22	21	Global 1 FCU	CU	1	6,340	0	0	0.00	0.00	1	6,340	0	0.00	0.00
23	22	Peoples Transport FCU	CU	1	10,873	0	0	0.00	0.00	1	10,873	0	0.00	0.00
24	23	Columbia Bank	Thrift	1	180,067	0	0	0.00	0.00	1	180,067	0	0.00	0.00
25	24	Firstrust Savings Bank	Thrift	1	157,080	0	0	0.00	0.00	1	157,080	0	0.00	0.00
26	25	Haddon Savings Bank	Thrift	2	266,120	0	0	0.00	0.00	2	266,120	0	0.00	0.00
27	26	William Penn Bank	Thrift	3	103,860	0	0	0.00	0.00	3	103,860	0	0.00	0.00
28	27	Wilmington Savings Fund Society FSB	Thrift	2	149,165	0	0	0.00	0.00	2	149,165	0	0.00	0.00
TOTALS:				118	13,949,200		12,944,680	100.00	2,251.95	118	13,949,200	12,944,680	100.00	2,266.29

PRE-MERGER HHI: 2,252

POST-MERGER HHI: 2,266

HHI CHANGE: 14

Footnotes:

* DOJ Initial Screen: Banks at 100%, Thrifts at 0%, Credit Unions at 0%

** Pro Forma Ownership assumes that announced transactions have been complete

Camden, NJ - County Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
	6	Citizens Bank NA	Bank	6	588,803	100	588,803	4.55	20.69					
TARGET														
	12	Investors Bank	Bank	2	204,118	100	204,118	1.58	2.49					
RESULTING INSTITUTION														
	5	Citizens Bank NA	Bank							8	792,921	792,921	6.13	37.52
OTHER INSTITUTIONS (Pro Forma **)														
1	1	TD Bank NA	Bank	21	5,575,598	100	5,575,598	43.07	1,855.24	21	5,575,598	5,575,598	43.07	1,855.24
2	2	PNC Bank NA	Bank	20	1,718,329	100	1,718,329	13.27	176.21	20	1,718,329	1,718,329	13.27	176.21
3	3	Wells Fargo Bank NA	Bank	12	1,139,984	100	1,139,984	8.81	77.56	12	1,139,984	1,139,984	8.81	77.56
4	4	Republic First Bank	Bank	7	952,308	100	952,308	7.36	54.12	7	952,308	952,308	7.36	54.12
5	6	Bank of America NA	Bank	9	658,966	100	658,966	5.09	25.91	9	658,966	658,966	5.09	25.91
7	7	1st Colonial Community Bank	Bank	2	476,469	100	476,469	3.68	13.55	2	476,469	476,469	3.68	13.55
8	8	Fulton Bank NA	Bank	7	405,924	100	405,924	3.14	9.83	7	405,924	405,924	3.14	9.83
9	9	Truist Bank	Bank	5	379,694	100	379,694	2.93	8.60	5	379,694	379,694	2.93	8.60
10	10	Santander Bank NA	Bank	4	229,402	100	229,402	1.77	3.14	4	229,402	229,402	1.77	3.14
11	11	Manufacturers and Traders Trust Co.	Bank	2	225,570	100	225,570	1.74	3.04	2	225,570	225,570	1.74	3.04
13	12	Parke Bank	Bank	1	92,268	100	92,268	0.71	0.51	1	92,268	92,268	0.71	0.51
14	13	OceanFirst Bank NA	Bank	1	87,419	100	87,419	0.68	0.46	1	87,419	87,419	0.68	0.46
15	14	Bryn Mawr Trust Co.	Bank	1	70,042	100	70,042	0.54	0.29	1	70,042	70,042	0.54	0.29
16	15	Cornerstone Bank	Bank	2	47,113	100	47,113	0.36	0.13	2	47,113	47,113	0.36	0.13
17	16	Bank of Delmarva	Bank	1	37,639	100	37,639	0.29	0.08	1	37,639	37,639	0.29	0.08
18	17	JPMorgan Chase Bank NA	Bank	1	33,054	100	33,054	0.26	0.07	1	33,054	33,054	0.26	0.07
19	18	The Bank of Princeton	Bank	1	21,980	100	21,980	0.17	0.03	1	21,980	21,980	0.17	0.03
20	19	Camden Police FCU	CU	1	548	0	0	0.00	0.00	1	548	0	0.00	0.00
21	20	Campbell FCU	CU	1	130,467	0	0	0.00	0.00	1	130,467	0	0.00	0.00
22	21	Global 1 FCU	CU	1	6,340	0	0	0.00	0.00	1	6,340	0	0.00	0.00
23	22	Peoples Transport FCU	CU	1	10,873	0	0	0.00	0.00	1	10,873	0	0.00	0.00
24	23	Columbia Bank	Thrift	1	180,067	0	0	0.00	0.00	1	180,067	0	0.00	0.00
25	24	Firsttrust Savings Bank	Thrift	1	157,080	0	0	0.00	0.00	1	157,080	0	0.00	0.00
26	25	Haddon Savings Bank	Thrift	2	266,120	0	0	0.00	0.00	2	266,120	0	0.00	0.00
27	26	William Penn Bank	Thrift	3	103,860	0	0	0.00	0.00	3	103,860	0	0.00	0.00
28	27	Wilmington Savings Fund Society FSB	Thrift	2	149,165	0	0	0.00	0.00	2	149,165	0	0.00	0.00
TOTALS:				118	13,949,200		12,944,680	100.00	2,251.95	118	13,949,200	12,944,680	100.00	2,266.29

PRE-MERGER HHI: 2,252

POST-MERGER HHI: 2,266

HHI CHANGE: 14

Footnotes:

* DOJ Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 0%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 0%, Other Credit Unions at 0

** Pro Forma Ownership assumes that announced transactions have been complete

Camden, NJ - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
BUYER									
7		Citizens Bank NA	Bank	6	5.08	25.85			
TARGET									
13		Investors Bank	Bank	2	1.69	2.87			
RESULTING INSTITUTION									
5		Citizens Bank NA	Bank				8	6.78	45.96
OTHER INSTITUTIONS (Pro Forma **)									
1	1	TD Bank NA	Bank	21	17.80	316.72	21	17.80	316.72
2	2	PNC Bank NA	Bank	20	16.95	287.27	20	16.95	287.27
3	3	Wells Fargo Bank NA	Bank	12	10.17	103.42	12	10.17	103.42
4	4	Bank of America NA	Bank	9	7.63	58.17	9	7.63	58.17
5	6	Fulton Bank NA	Bank	7	5.93	35.19	7	5.93	35.19
6	7	Republic First Bank	Bank	7	5.93	35.19	7	5.93	35.19
8	8	Truist Bank	Bank	5	4.24	17.95	5	4.24	17.95
9	9	Santander Bank NA	Bank	4	3.39	11.49	4	3.39	11.49
10	10	William Penn Bank	Thrift	3	2.54	6.46	3	2.54	6.46
11	11	1st Colonial Community Bank	Bank	2	1.69	2.87	2	1.69	2.87
12	12	Cornerstone Bank	Bank	2	1.69	2.87	2	1.69	2.87
14	13	Manufacturers and Traders Trust Co.	Bank	2	1.69	2.87	2	1.69	2.87
15	14	Haddon Savings Bank	Thrift	2	1.69	2.87	2	1.69	2.87
16	15	Wilmington Savings Fund Society FSB	Thrift	2	1.69	2.87	2	1.69	2.87
17	16	Bank of Delmarva	Bank	1	0.85	0.72	1	0.85	0.72
18	17	Bryn Mawr Trust Co.	Bank	1	0.85	0.72	1	0.85	0.72
19	18	JPMorgan Chase Bank NA	Bank	1	0.85	0.72	1	0.85	0.72
20	19	OceanFirst Bank NA	Bank	1	0.85	0.72	1	0.85	0.72
21	20	Parke Bank	Bank	1	0.85	0.72	1	0.85	0.72
22	21	The Bank of Princeton	Bank	1	0.85	0.72	1	0.85	0.72
23	22	Camden Police FCU	CU	1	0.85	0.72	1	0.85	0.72
24	23	Campbell FCU	CU	1	0.85	0.72	1	0.85	0.72
25	24	Global 1 FCU	CU	1	0.85	0.72	1	0.85	0.72
26	25	Peoples Transport FCU	CU	1	0.85	0.72	1	0.85	0.72
27	26	Columbia Bank	Thrift	1	0.85	0.72	1	0.85	0.72
28	27	Firstrust Savings Bank	Thrift	1	0.85	0.72	1	0.85	0.72
TOTALS:				118	100.00	923.59	118	100.00	940.82

PRE-MERGER HHI: 924
POST-MERGER HHI: 941
HHI CHANGE: 17

Footnotes:

- * Branch HHI: HHI calculated based on pro forma branch counts in markets.
** Pro Forma Ownership assumes that announced transactions have been completed.

Hudson, NJ - County Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
13		Citizens Bank NA	Bank	1	445,162	100	445,162	1.08	1.18					
TARGET														
10		Investors Bank	Bank	5	731,348	100	731,348	1.78	3.17					
RESULTING INSTITUTION														
5		Citizens Bank NA	Bank							6	1,176,510	1,176,510	2.86	8.21
OTHER INSTITUTIONS (Pro Forma **)														
1	1	Bank of America NA	Bank	17	25,445,060	100	25,445,060	61.96	3,839.19	17	25,445,060	25,445,060	61.96	3,839.19
2	2	JPMorgan Chase Bank NA	Bank	13	3,812,626	100	3,812,626	9.28	86.19	13	3,812,626	3,812,626	9.28	86.19
3	3	TD Bank NA	Bank	9	2,176,862	100	2,176,862	5.30	28.10	9	2,176,862	2,176,862	5.30	28.10
4	4	Capital One NA	Bank	7	1,394,349	100	1,394,349	3.40	11.53	7	1,394,349	1,394,349	3.40	11.53
5	6	BCB Community Bank	Bank	10	1,173,194	100	1,173,194	2.86	8.16	10	1,173,194	1,173,194	2.86	8.16
6	7	Wells Fargo Bank NA	Bank	13	1,156,360	100	1,156,360	2.82	7.93	13	1,156,360	1,156,360	2.82	7.93
7	8	Valley National Bank	Bank	11	941,419	100	941,419	2.29	5.26	11	941,419	941,419	2.29	5.26
8	9	Santander Bank NA	Bank	6	800,259	100	800,259	1.95	3.80	6	800,259	800,259	1.95	3.80
9	10	PNC Bank NA	Bank	11	767,705	100	767,705	1.87	3.49	11	767,705	767,705	1.87	3.49
11	11	Manufacturers and Traders Trust Co.	Bank	8	512,964	100	512,964	1.25	1.56	8	512,964	512,964	1.25	1.56
12	12	Provident Bank	Thrift	13	982,250	50	491,125	1.20	1.43	13	982,250	491,125	1.20	1.43
14	13	Kearny Bank	Thrift	5	475,599	50	237,800	0.58	0.34	5	475,599	237,800	0.58	0.34
15	14	Citibank NA	Bank	1	211,000	100	211,000	0.51	0.26	1	211,000	211,000	0.51	0.26
16	15	Haven Savings Bank	Thrift	2	348,984	50	174,492	0.42	0.18	2	348,984	174,492	0.42	0.18
17	16	New York Community Bank	Thrift	6	281,725	50	140,863	0.34	0.12	6	281,725	140,863	0.34	0.12
18	17	Popular Bank	Bank	3	119,417	100	119,417	0.29	0.08	3	119,417	119,417	0.29	0.08
19	18	Crown Bank	Bank	4	91,248	100	91,248	0.22	0.05	4	91,248	91,248	0.22	0.05
20	19	ConnectOne Bank	Bank	1	48,582	100	48,582	0.12	0.01	1	48,582	48,582	0.12	0.01
21	20	Schuyler Savings Bank	Thrift	2	93,856	50	46,928	0.11	0.01	2	93,856	46,928	0.11	0.01
22	21	Freedom Bank	Bank	1	38,400	100	38,400	0.09	0.01	1	38,400	38,400	0.09	0.01
23	22	SB One Bank	Bank	1	37,127	100	37,127	0.09	0.01	1	37,127	37,127	0.09	0.01
24	23	GSL Savings Bank	Thrift	1	63,380	50	31,690	0.08	0.01	1	63,380	31,690	0.08	0.01
25	24	Ponce Bank	Thrift	1	40,671	50	20,336	0.05	0.00	1	40,671	20,336	0.05	0.00
26	25	Lusitania Savings Bank	Thrift	1	39,642	50	19,821	0.05	0.00	1	39,642	19,821	0.05	0.00
27	26	Bayonne City Employees FCUs	CU	1	3,518	0	0	0.00	0.00	1	3,518	0	0.00	0.00
28	27	Bayonne School Employees FCU	CU	1	6,814	0	0	0.00	0.00	1	6,814	0	0.00	0.00
29	28	Erie Lackawanna Railroad Co. Employees FCU	CU	1	8,648	0	0	0.00	0.00	1	8,648	0	0.00	0.00
30	29	Goya Foods Employees FCU	CU	1	10,877	0	0	0.00	0.00	1	10,877	0	0.00	0.00
31	30	Harrison Police & Firemen's FCU	CU	1	21,389	0	0	0.00	0.00	1	21,389	0	0.00	0.00
32	31	Hoboken New Jersey Police FCU	CU	1	7,224	0	0	0.00	0.00	1	7,224	0	0.00	0.00
33	32	Hoboken School Employees FCU	CU	1	46,922	0	0	0.00	0.00	1	46,922	0	0.00	0.00
34	33	Jersey City Firemen FCU	CU	1	7,364	0	0	0.00	0.00	1	7,364	0	0.00	0.00
35	34	Jersey City Police FCU	CU	1	8,205	0	0	0.00	0.00	1	8,205	0	0.00	0.00
36	35	Kearny Municipal Employees FCU	CU	1	8,096	0	0	0.00	0.00	1	8,096	0	0.00	0.00
37	36	Liberty Savings FCU	CU	1	99,752	0	0	0.00	0.00	1	99,752	0	0.00	0.00

Hudson, NJ - County Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	OCNAC No 1 FCU	CU	1	6,484	0	0	0.00	0.00	1	6,484	0	0.00	0.00
39	38	Path FCU	CU	1	7,429	0	0	0.00	0.00	1	7,429	0	0.00	0.00
TOTALS:				166	42,471,911		41,066,136	100.00	4,002.07	166	42,471,911	41,066,136	100.00	4,005.93

PRE-MERGER HHI: 4,002
 POST-MERGER HHI: 4,006
 HHI CHANGE: 4

Footnotes:

- * FRB Initial Screen: Banks at 100%, Thrifts at 50%, Credit Unions at 0%
 ** Pro Forma Ownership assumes that announced transactions have been completed

Hudson, NJ - County Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
13		Citizens Bank NA	Bank	1	445,162	100	445,162	1.08	1.18					
TARGET														
10		Investors Bank	Bank	5	731,348	100	731,348	1.78	3.17					
RESULTING INSTITUTION														
5		Citizens Bank NA	Bank							6	1,176,510	1,176,510	2.86	8.21
OTHER INSTITUTIONS (Pro Forma **)														
1	1	Bank of America NA	Bank	17	25,445,060	100	25,445,060	61.96	3,839.19	17	25,445,060	25,445,060	61.96	3,839.19
2	2	JPMorgan Chase Bank NA	Bank	13	3,812,626	100	3,812,626	9.28	86.19	13	3,812,626	3,812,626	9.28	86.19
3	3	TD Bank NA	Bank	9	2,176,862	100	2,176,862	5.30	28.10	9	2,176,862	2,176,862	5.30	28.10
4	4	Capital One NA	Bank	7	1,394,349	100	1,394,349	3.40	11.53	7	1,394,349	1,394,349	3.40	11.53
5	6	BCB Community Bank	Bank	10	1,173,194	100	1,173,194	2.86	8.16	10	1,173,194	1,173,194	2.86	8.16
6	7	Wells Fargo Bank NA	Bank	13	1,156,360	100	1,156,360	2.82	7.93	13	1,156,360	1,156,360	2.82	7.93
7	8	Valley National Bank	Bank	11	941,419	100	941,419	2.29	5.26	11	941,419	941,419	2.29	5.26
8	9	Santander Bank NA	Bank	6	800,259	100	800,259	1.95	3.80	6	800,259	800,259	1.95	3.80
9	10	PNC Bank NA	Bank	11	767,705	100	767,705	1.87	3.49	11	767,705	767,705	1.87	3.49
11	11	Manufacturers and Traders Trust Co.	Bank	8	512,964	100	512,964	1.25	1.56	8	512,964	512,964	1.25	1.56
12	12	Provident Bank	Thrift	13	982,250	50	491,125	1.20	1.43	13	982,250	491,125	1.20	1.43
14	13	Kearny Bank	Thrift	5	475,599	50	237,800	0.58	0.34	5	475,599	237,800	0.58	0.34
15	14	Citibank NA	Bank	1	211,000	100	211,000	0.51	0.26	1	211,000	211,000	0.51	0.26
16	15	Haven Savings Bank	Thrift	2	348,984	50	174,492	0.42	0.18	2	348,984	174,492	0.42	0.18
17	16	New York Community Bank	Thrift	6	281,725	50	140,863	0.34	0.12	6	281,725	140,863	0.34	0.12
18	17	Popular Bank	Bank	3	119,417	100	119,417	0.29	0.08	3	119,417	119,417	0.29	0.08
19	18	Crown Bank	Bank	4	91,248	100	91,248	0.22	0.05	4	91,248	91,248	0.22	0.05
20	19	ConnectOne Bank	Bank	1	48,582	100	48,582	0.12	0.01	1	48,582	48,582	0.12	0.01
21	20	Schuyler Savings Bank	Thrift	2	93,856	50	46,928	0.11	0.01	2	93,856	46,928	0.11	0.01
22	21	Freedom Bank	Bank	1	38,400	100	38,400	0.09	0.01	1	38,400	38,400	0.09	0.01
23	22	SB One Bank	Bank	1	37,127	100	37,127	0.09	0.01	1	37,127	37,127	0.09	0.01
24	23	GSL Savings Bank	Thrift	1	63,380	50	31,690	0.08	0.01	1	63,380	31,690	0.08	0.01
25	24	Ponce Bank	Thrift	1	40,671	50	20,336	0.05	0.00	1	40,671	20,336	0.05	0.00
26	25	Lusitania Savings Bank	Thrift	1	39,642	50	19,821	0.05	0.00	1	39,642	19,821	0.05	0.00
27	26	Bayonne City Employees FCUs	CU	1	3,518	0	0	0.00	0.00	1	3,518	0	0.00	0.00
28	27	Bayonne School Employees FCU	CU	1	6,814	0	0	0.00	0.00	1	6,814	0	0.00	0.00
29	28	Erie Lackawanna Railroad Co. Employees FCU	CU	1	8,648	0	0	0.00	0.00	1	8,648	0	0.00	0.00
30	29	Goya Foods Employees FCU	CU	1	10,877	0	0	0.00	0.00	1	10,877	0	0.00	0.00
31	30	Harrison Police & Firemen's FCU	CU	1	21,389	0	0	0.00	0.00	1	21,389	0	0.00	0.00
32	31	Hoboken New Jersey Police FCU	CU	1	7,224	0	0	0.00	0.00	1	7,224	0	0.00	0.00
33	32	Hoboken School Employees FCU	CU	1	46,922	0	0	0.00	0.00	1	46,922	0	0.00	0.00
34	33	Jersey City Firemen FCU	CU	1	7,364	0	0	0.00	0.00	1	7,364	0	0.00	0.00
35	34	Jersey City Police FCU	CU	1	8,205	0	0	0.00	0.00	1	8,205	0	0.00	0.00
36	35	Kearny Municipal Employees FCU	CU	1	8,096	0	0	0.00	0.00	1	8,096	0	0.00	0.00
37	36	Liberty Savings FCU	CU	1	99,752	0	0	0.00	0.00	1	99,752	0	0.00	0.00

Hudson, NJ - County Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	OCNAC No 1 FCU	CU	1	6,484	0	0	0.00	0.00	1	6,484	0	0.00	0.00
39	38	Path FCU	CU	1	7,429	0	0	0.00	0.00	1	7,429	0	0.00	0.00
TOTALS:				166	42,471,911		41,066,136	100.00	4,002.07	166	42,471,911	41,066,136	100.00	4,005.93

PRE-MERGER HHI: 4,002
 POST-MERGER HHI: 4,006
 HHI CHANGE: 4

Footnotes:

- * FRB Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 50%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 50%, Other Credit Unions at 0
- ** Pro Forma Ownership assumes that announced transactions have been complete

Hudson, NJ - County Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
12		Citizens Bank NA	Bank	1	445,162	100	445,162	1.12	1.24					
TARGET														
10		Investors Bank	Bank	5	731,348	100	731,348	1.83	3.36					
RESULTING INSTITUTION														
5		Citizens Bank NA	Bank							6	1,176,510	1,176,510	2.95	8.69
OTHER INSTITUTIONS (Pro Forma **)														
1	1	Bank of America NA	Bank	17	25,445,060	100	25,445,060	63.77	4,066.25	17	25,445,060	25,445,060	63.77	4,066.25
2	2	JPMorgan Chase Bank NA	Bank	13	3,812,626	100	3,812,626	9.55	91.29	13	3,812,626	3,812,626	9.55	91.29
3	3	TD Bank NA	Bank	9	2,176,862	100	2,176,862	5.46	29.76	9	2,176,862	2,176,862	5.46	29.76
4	4	Capital One NA	Bank	7	1,394,349	100	1,394,349	3.49	12.21	7	1,394,349	1,394,349	3.49	12.21
5	6	BCB Community Bank	Bank	10	1,173,194	100	1,173,194	2.94	8.64	10	1,173,194	1,173,194	2.94	8.64
6	7	Wells Fargo Bank NA	Bank	13	1,156,360	100	1,156,360	2.90	8.40	13	1,156,360	1,156,360	2.90	8.40
7	8	Valley National Bank	Bank	11	941,419	100	941,419	2.36	5.57	11	941,419	941,419	2.36	5.57
8	9	Santander Bank NA	Bank	6	800,259	100	800,259	2.01	4.02	6	800,259	800,259	2.01	4.02
9	10	PNC Bank NA	Bank	11	767,705	100	767,705	1.92	3.70	11	767,705	767,705	1.92	3.70
11	11	Manufacturers and Traders Trust Co.	Bank	8	512,964	100	512,964	1.29	1.65	8	512,964	512,964	1.29	1.65
13	12	Citibank NA	Bank	1	211,000	100	211,000	0.53	0.28	1	211,000	211,000	0.53	0.28
14	13	Popular Bank	Bank	3	119,417	100	119,417	0.30	0.09	3	119,417	119,417	0.30	0.09
15	14	Crown Bank	Bank	4	91,248	100	91,248	0.23	0.05	4	91,248	91,248	0.23	0.05
16	15	ConnectOne Bank	Bank	1	48,582	100	48,582	0.12	0.01	1	48,582	48,582	0.12	0.01
17	16	Freedom Bank	Bank	1	38,400	100	38,400	0.10	0.01	1	38,400	38,400	0.10	0.01
18	17	SB One Bank	Bank	1	37,127	100	37,127	0.09	0.01	1	37,127	37,127	0.09	0.01
19	18	Bayonne City Employees FCUs	CU	1	3,518	0	0	0.00	0.00	1	3,518	0	0.00	0.00
20	19	Bayonne School Employees FCU	CU	1	6,814	0	0	0.00	0.00	1	6,814	0	0.00	0.00
21	20	Erie Lackawanna Railroad Co. Employees FCU	CU	1	8,648	0	0	0.00	0.00	1	8,648	0	0.00	0.00
22	21	Goya Foods Employees FCU	CU	1	10,877	0	0	0.00	0.00	1	10,877	0	0.00	0.00
23	22	Harrison Police & Firemen's FCU	CU	1	21,389	0	0	0.00	0.00	1	21,389	0	0.00	0.00
24	23	Hoboken New Jersey Police FCU	CU	1	7,224	0	0	0.00	0.00	1	7,224	0	0.00	0.00
25	24	Hoboken School Employees FCU	CU	1	46,922	0	0	0.00	0.00	1	46,922	0	0.00	0.00
26	25	Jersey City Firemen FCU	CU	1	7,364	0	0	0.00	0.00	1	7,364	0	0.00	0.00
27	26	Jersey City Police FCU	CU	1	8,205	0	0	0.00	0.00	1	8,205	0	0.00	0.00
28	27	Kearny Municipal Employees FCU	CU	1	8,096	0	0	0.00	0.00	1	8,096	0	0.00	0.00
29	28	Liberty Savings FCU	CU	1	99,752	0	0	0.00	0.00	1	99,752	0	0.00	0.00
30	29	OCNAC No 1 FCU	CU	1	6,484	0	0	0.00	0.00	1	6,484	0	0.00	0.00
31	30	Path FCU	CU	1	7,429	0	0	0.00	0.00	1	7,429	0	0.00	0.00
32	31	GSL Savings Bank	Thrift	1	63,380	0	0	0.00	0.00	1	63,380	0	0.00	0.00
33	32	Haven Savings Bank	Thrift	2	348,984	0	0	0.00	0.00	2	348,984	0	0.00	0.00
34	33	Kearny Bank	Thrift	5	475,599	0	0	0.00	0.00	5	475,599	0	0.00	0.00
35	34	Lusitania Savings Bank	Thrift	1	39,642	0	0	0.00	0.00	1	39,642	0	0.00	0.00
36	35	New York Community Bank	Thrift	6	281,725	0	0	0.00	0.00	6	281,725	0	0.00	0.00
37	36	Ponce Bank	Thrift	1	40,671	0	0	0.00	0.00	1	40,671	0	0.00	0.00

Hudson, NJ - County Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Provident Bank	Thrift	13	982,250	0	0	0.00	0.00	13	982,250	0	0.00	0.00
39	38	Schuyler Savings Bank	Thrift	2	93,856	0	0	0.00	0.00	2	93,856	0	0.00	0.00
TOTALS:				166	42,471,911		39,903,082	100.00	4,236.56	166	42,471,911	39,903,082	100.00	4,240.65

PRE-MERGER HHI: 4,237
 POST-MERGER HHI: 4,241
 HHI CHANGE: 4

Footnotes:

- * DOJ Initial Screen: Banks at 100%, Thrifts at 0%, Credit Unions at 0%
 ** Pro Forma Ownership assumes that announced transactions have been completed

Hudson, NJ - County Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
12		Citizens Bank NA	Bank	1	445,162	100	445,162	1.12	1.24					
TARGET														
10		Investors Bank	Bank	5	731,348	100	731,348	1.83	3.36					
RESULTING INSTITUTION														
5		Citizens Bank NA	Bank							6	1,176,510	1,176,510	2.95	8.69
OTHER INSTITUTIONS (Pro Forma **)														
1	1	Bank of America NA	Bank	17	25,445,060	100	25,445,060	63.77	4,066.25	17	25,445,060	25,445,060	63.77	4,066.25
2	2	JPMorgan Chase Bank NA	Bank	13	3,812,626	100	3,812,626	9.55	91.29	13	3,812,626	3,812,626	9.55	91.29
3	3	TD Bank NA	Bank	9	2,176,862	100	2,176,862	5.46	29.76	9	2,176,862	2,176,862	5.46	29.76
4	4	Capital One NA	Bank	7	1,394,349	100	1,394,349	3.49	12.21	7	1,394,349	1,394,349	3.49	12.21
5	6	BCB Community Bank	Bank	10	1,173,194	100	1,173,194	2.94	8.64	10	1,173,194	1,173,194	2.94	8.64
6	7	Wells Fargo Bank NA	Bank	13	1,156,360	100	1,156,360	2.90	8.40	13	1,156,360	1,156,360	2.90	8.40
7	8	Valley National Bank	Bank	11	941,419	100	941,419	2.36	5.57	11	941,419	941,419	2.36	5.57
8	9	Santander Bank NA	Bank	6	800,259	100	800,259	2.01	4.02	6	800,259	800,259	2.01	4.02
9	10	PNC Bank NA	Bank	11	767,705	100	767,705	1.92	3.70	11	767,705	767,705	1.92	3.70
11	11	Manufacturers and Traders Trust Co.	Bank	8	512,964	100	512,964	1.29	1.65	8	512,964	512,964	1.29	1.65
13	12	Citibank NA	Bank	1	211,000	100	211,000	0.53	0.28	1	211,000	211,000	0.53	0.28
14	13	Popular Bank	Bank	3	119,417	100	119,417	0.30	0.09	3	119,417	119,417	0.30	0.09
15	14	Crown Bank	Bank	4	91,248	100	91,248	0.23	0.05	4	91,248	91,248	0.23	0.05
16	15	ConnectOne Bank	Bank	1	48,582	100	48,582	0.12	0.01	1	48,582	48,582	0.12	0.01
17	16	Freedom Bank	Bank	1	38,400	100	38,400	0.10	0.01	1	38,400	38,400	0.10	0.01
18	17	SB One Bank	Bank	1	37,127	100	37,127	0.09	0.01	1	37,127	37,127	0.09	0.01
19	18	Bayonne City Employees FCUs	CU	1	3,518	0	0	0.00	0.00	1	3,518	0	0.00	0.00
20	19	Bayonne School Employees FCU	CU	1	6,814	0	0	0.00	0.00	1	6,814	0	0.00	0.00
21	20	Erie Lackawanna Railroad Co. Employees FCU	CU	1	8,648	0	0	0.00	0.00	1	8,648	0	0.00	0.00
22	21	Goya Foods Employees FCU	CU	1	10,877	0	0	0.00	0.00	1	10,877	0	0.00	0.00
23	22	Harrison Police & Firemen's FCU	CU	1	21,389	0	0	0.00	0.00	1	21,389	0	0.00	0.00
24	23	Hoboken New Jersey Police FCU	CU	1	7,224	0	0	0.00	0.00	1	7,224	0	0.00	0.00
25	24	Hoboken School Employees FCU	CU	1	46,922	0	0	0.00	0.00	1	46,922	0	0.00	0.00
26	25	Jersey City Firemen FCU	CU	1	7,364	0	0	0.00	0.00	1	7,364	0	0.00	0.00
27	26	Jersey City Police FCU	CU	1	8,205	0	0	0.00	0.00	1	8,205	0	0.00	0.00
28	27	Kearny Municipal Employees FCU	CU	1	8,096	0	0	0.00	0.00	1	8,096	0	0.00	0.00
29	28	Liberty Savings FCU	CU	1	99,752	0	0	0.00	0.00	1	99,752	0	0.00	0.00
30	29	OCNAC No 1 FCU	CU	1	6,484	0	0	0.00	0.00	1	6,484	0	0.00	0.00
31	30	Path FCU	CU	1	7,429	0	0	0.00	0.00	1	7,429	0	0.00	0.00
32	31	GSL Savings Bank	Thrift	1	63,380	0	0	0.00	0.00	1	63,380	0	0.00	0.00
33	32	Haven Savings Bank	Thrift	2	348,984	0	0	0.00	0.00	2	348,984	0	0.00	0.00
34	33	Kearny Bank	Thrift	5	475,599	0	0	0.00	0.00	5	475,599	0	0.00	0.00
35	34	Lusitania Savings Bank	Thrift	1	39,642	0	0	0.00	0.00	1	39,642	0	0.00	0.00
36	35	New York Community Bank	Thrift	6	281,725	0	0	0.00	0.00	6	281,725	0	0.00	0.00
37	36	Ponce Bank	Thrift	1	40,671	0	0	0.00	0.00	1	40,671	0	0.00	0.00

Hudson, NJ - County Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Provident Bank	Thrift	13	982,250	0	0	0.00	0.00	13	982,250	0	0.00	0.00
39	38	Schuyler Savings Bank	Thrift	2	93,856	0	0	0.00	0.00	2	93,856	0	0.00	0.00
TOTALS:				166	42,471,911		39,903,082	100.00	4,236.56	166	42,471,911	39,903,082	100.00	4,240.65

PRE-MERGER HHI: 4,237
 POST-MERGER HHI: 4,241
 HHI CHANGE: 4

Footnotes:

- * DOJ Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 0%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 0%, Other Credit Unions at 0
- ** Pro Forma Ownership assumes that announced transactions have been completed

Hudson, NJ - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
BUYER									
20		Citizens Bank NA	Bank	1	0.60	0.36			
TARGET									
13		Investors Bank	Bank	5	3.01	9.07			
RESULTING INSTITUTION									
11		Citizens Bank NA	Bank				6	3.61	13.06
OTHER INSTITUTIONS (Pro Forma **)									
1	1	Bank of America NA	Bank	17	10.24	104.88	17	10.24	104.88
2	2	JPMorgan Chase Bank NA	Bank	13	7.83	61.33	13	7.83	61.33
3	3	Wells Fargo Bank NA	Bank	13	7.83	61.33	13	7.83	61.33
4	4	Provident Bank	Thrift	13	7.83	61.33	13	7.83	61.33
5	5	PNC Bank NA	Bank	11	6.63	43.91	11	6.63	43.91
6	6	Valley National Bank	Bank	11	6.63	43.91	11	6.63	43.91
7	7	BCB Community Bank	Bank	10	6.02	36.29	10	6.02	36.29
8	8	TD Bank NA	Bank	9	5.42	29.39	9	5.42	29.39
9	9	Manufacturers and Traders Trust Co.	Bank	8	4.82	23.23	8	4.82	23.23
10	10	Capital One NA	Bank	7	4.22	17.78	7	4.22	17.78
11	12	Santander Bank NA	Bank	6	3.61	13.06	6	3.61	13.06
12	13	New York Community Bank	Thrift	6	3.61	13.06	6	3.61	13.06
14	14	Kearny Bank	Thrift	5	3.01	9.07	5	3.01	9.07
15	15	Crown Bank	Bank	4	2.41	5.81	4	2.41	5.81
16	16	Popular Bank	Bank	3	1.81	3.27	3	1.81	3.27
17	17	Haven Savings Bank	Thrift	2	1.20	1.45	2	1.20	1.45
18	18	Schuyler Savings Bank	Thrift	2	1.20	1.45	2	1.20	1.45
19	19	Citibank NA	Bank	1	0.60	0.36	1	0.60	0.36
21	20	ConnectOne Bank	Bank	1	0.60	0.36	1	0.60	0.36
22	21	Freedom Bank	Bank	1	0.60	0.36	1	0.60	0.36
23	22	SB One Bank	Bank	1	0.60	0.36	1	0.60	0.36
24	23	Bayonne City Employees FCUs	CU	1	0.60	0.36	1	0.60	0.36
25	24	Bayonne School Employees FCU	CU	1	0.60	0.36	1	0.60	0.36
26	25	Erie Lackawanna Railroad Co. Employees FCU	CU	1	0.60	0.36	1	0.60	0.36
27	26	Goya Foods Employees FCU	CU	1	0.60	0.36	1	0.60	0.36
28	27	Harrison Police & Firemen's FCU	CU	1	0.60	0.36	1	0.60	0.36
29	28	Hoboken New Jersey Police FCU	CU	1	0.60	0.36	1	0.60	0.36
30	29	Hoboken School Employees FCU	CU	1	0.60	0.36	1	0.60	0.36
31	30	Jersey City Firemen FCU	CU	1	0.60	0.36	1	0.60	0.36
32	31	Jersey City Police FCU	CU	1	0.60	0.36	1	0.60	0.36
33	32	Kearny Municipal Employees FCU	CU	1	0.60	0.36	1	0.60	0.36
34	33	Liberty Savings FCU	CU	1	0.60	0.36	1	0.60	0.36
35	34	OCNAC No 1 FCU	CU	1	0.60	0.36	1	0.60	0.36
36	35	Path FCU	CU	1	0.60	0.36	1	0.60	0.36
37	36	GSL Savings Bank	Thrift	1	0.60	0.36	1	0.60	0.36
38	37	Lusitania Savings Bank	Thrift	1	0.60	0.36	1	0.60	0.36
39	38	Ponce Bank	Thrift	1	0.60	0.36	1	0.60	0.36

Hudson, NJ - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
TOTALS:				166	100.00	547.25	166	100.00	550.88

PRE-MERGER HHI: 547
 POST-MERGER HHI: 551
 HHI CHANGE: 4

Footnotes:

- * Branch HHI: HHI calculated based on pro forma branch counts in markets.
- ** Pro Forma Ownership assumes that announced transactions have been completed.

Kings, NY - County Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
9		Citizens Bank NA	Bank	9	2,030,391	100	2,030,391	3.13	9.80					
TARGET														
10		Investors Bank	Bank	19	1,385,036	100	1,385,036	2.14	4.56					
RESULTING INSTITUTION														
7		Citizens Bank NA	Bank							28	3,415,427	3,415,427	5.27	27.73
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	73	22,574,381	100	22,574,381	34.80	1,211.25	73	22,574,381	22,574,381	34.80	1,211.25
2	2	Citibank NA	Bank	28	7,260,000	100	7,260,000	11.19	125.28	28	7,260,000	7,260,000	11.19	125.28
3	3	Santander Bank NA	Bank	20	5,629,214	100	5,629,214	8.68	75.32	20	5,629,214	5,629,214	8.68	75.32
4	4	TD Bank NA	Bank	29	5,283,844	100	5,283,844	8.15	66.36	29	5,283,844	5,283,844	8.15	66.36
5	5	Signature Bank	Bank	5	4,697,381	100	4,697,381	7.24	52.45	5	4,697,381	4,697,381	7.24	52.45
6	6	Capital One NA	Bank	19	3,620,475	100	3,620,475	5.58	31.16	19	3,620,475	3,620,475	5.58	31.16
7	8	Bank of America NA	Bank	23	2,963,540	100	2,963,540	4.57	20.87	23	2,963,540	2,963,540	4.57	20.87
8	9	Dime Community Bank	Bank	12	2,512,089	100	2,512,089	3.87	15.00	12	2,512,089	2,512,089	3.87	15.00
11	10	Sterling National Bank	Bank	8	1,081,892	100	1,081,892	1.67	2.78	8	1,081,892	1,081,892	1.67	2.78
12	11	Apple Bank for Savings	Thrift	18	2,145,796	50	1,072,898	1.65	2.74	18	2,145,796	1,072,898	1.65	2.74
13	12	Popular Bank	Bank	10	786,362	100	786,362	1.21	1.47	10	786,362	786,362	1.21	1.47
14	13	Flushing Bank	Bank	5	504,188	100	504,188	0.78	0.60	5	504,188	504,188	0.78	0.60
15	14	Valley National Bank	Bank	9	438,532	100	438,532	0.68	0.46	9	438,532	438,532	0.68	0.46
16	15	New York Community Bank	Thrift	11	869,083	50	434,542	0.67	0.45	11	869,083	434,542	0.67	0.45
17	16	Northfield Bank	Thrift	8	491,828	50	245,914	0.38	0.14	8	491,828	245,914	0.38	0.14
18	17	Royal Business Bank	Bank	2	235,112	100	235,112	0.36	0.13	2	235,112	235,112	0.36	0.13
19	18	Ridgewood Savings Bank	Thrift	6	445,485	50	222,743	0.34	0.12	6	445,485	222,743	0.34	0.12
20	19	Alma Bank	Bank	3	190,274	100	190,274	0.29	0.09	3	190,274	190,274	0.29	0.09
21	20	East West Bank	Bank	2	189,601	100	189,601	0.29	0.09	2	189,601	189,601	0.29	0.09
22	21	Metropolitan Commercial Bank	Bank	1	187,750	100	187,750	0.29	0.08	1	187,750	187,750	0.29	0.08
23	22	Manufacturers and Traders Trust Co.	Bank	3	183,658	100	183,658	0.28	0.08	3	183,658	183,658	0.28	0.08
24	23	Berkshire Bank	Bank	4	178,969	100	178,969	0.28	0.08	4	178,969	178,969	0.28	0.08
25	24	Cathay Bank	Bank	2	177,926	100	177,926	0.27	0.08	2	177,926	177,926	0.27	0.08
26	25	Empire State Bank	Bank	2	104,915	100	104,915	0.16	0.03	2	104,915	104,915	0.16	0.03
27	26	Carver Federal Savings Bank	Thrift	4	186,281	50	93,141	0.14	0.02	4	186,281	93,141	0.14	0.02
28	27	Israel Discount Bank of New York	Bank	1	88,964	100	88,964	0.14	0.02	1	88,964	88,964	0.14	0.02
29	28	CTBC Bank Corp. (USA)	Bank	1	75,246	100	75,246	0.12	0.01	1	75,246	75,246	0.12	0.01
30	29	First National Bank of Long Island	Bank	3	70,682	100	70,682	0.11	0.01	3	70,682	70,682	0.11	0.01
31	30	Industrial and Commercial Bank of China (USA) N	Bank	1	67,229	100	67,229	0.10	0.01	1	67,229	67,229	0.10	0.01
32	31	Amalgamated Bank	Bank	2	64,699	100	64,699	0.10	0.01	2	64,699	64,699	0.10	0.01
33	32	Ponce Bank	Thrift	3	100,974	50	50,487	0.08	0.01	3	100,974	50,487	0.08	0.01
34	33	Kearny Bank	Thrift	2	89,177	50	44,589	0.07	0.00	2	89,177	44,589	0.07	0.00
35	34	Cross County Savings Bank	Thrift	1	74,969	50	37,485	0.06	0.00	1	74,969	37,485	0.06	0.00
36	35	Hanover Community Bank	Bank	1	27,872	100	27,872	0.04	0.00	1	27,872	27,872	0.04	0.00
37	36	Abacus Federal Savings Bank	Thrift	1	46,837	50	23,419	0.04	0.00	1	46,837	23,419	0.04	0.00

Kings, NY - County Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	BankUnited NA	Bank	1	15,051	100	15,051	0.02	0.00	1	15,051	15,051	0.02	0.00
39	38	People's United Bank NA	Bank	1	9,324	100	9,324	0.01	0.00	1	9,324	9,324	0.01	0.00
40	39	Sterling Bank and Trust FSB	Thrift	1	6,831	50	3,416	0.01	0.00	1	6,831	3,416	0.01	0.00
41	40	Berea FCU	CU	1	88	0	0	0.00	0.00	1	88	0	0.00	0.00
42	41	Beulah FCU	CU	1	157	0	0	0.00	0.00	1	157	0	0.00	0.00
43	42	Brooklyn Cooperative FCU	CU	1	35,858	0	0	0.00	0.00	1	35,858	0	0.00	0.00
44	43	Bykota FCU	CU	1	2,037	0	0	0.00	0.00	1	2,037	0	0.00	0.00
45	44	Concord FCU	CU	1	8,201	0	0	0.00	0.00	1	8,201	0	0.00	0.00
46	45	Consumers FCU	CU	1	57,696	0	0	0.00	0.00	1	57,696	0	0.00	0.00
47	46	Esquire-GoodFellowship FCU	CU	1	222	0	0	0.00	0.00	1	222	0	0.00	0.00
48	47	I R E B FCU	CU	1	2,921	0	0	0.00	0.00	1	2,921	0	0.00	0.00
49	48	Inter-American FCU	CU	1	764	0	0	0.00	0.00	1	764	0	0.00	0.00
50	49	NYM FCU	CU	1	17,159	0	0	0.00	0.00	1	17,159	0	0.00	0.00
51	50	Polish & Slavic FCU	CU	1	1,988,237	0	0	0.00	0.00	1	1,988,237	0	0.00	0.00
52	51	Saint. Peter Paul FCU	CU	1	1,022	0	0	0.00	0.00	1	1,022	0	0.00	0.00
53	52	SPC Brooklyn FCU	CU	1	365	0	0	0.00	0.00	1	365	0	0.00	0.00
54	53	Transfiguration Parish FCU	CU	1	13,158	0	0	0.00	0.00	1	13,158	0	0.00	0.00
TOTALS:				368	69,219,743		64,863,228	100.00	1,621.55	368	69,219,743	64,863,228	100.00	1,634.92

PRE-MERGER HHI: 1,622
 POST-MERGER HHI: 1,635
 HHI CHANGE: 13

Footnotes:

- * FRB Initial Screen: Banks at 100%, Thrifts at 50%, Credit Unions at 0%
 ** Pro Forma Ownership assumes that announced transactions have been completec

Kings, NY - County Banking Market
DEPOSIT BASED HHI
FRB Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
9		Citizens Bank NA	Bank	9	2,030,391	100	2,030,391	3.13	9.80					
TARGET														
10		Investors Bank	Bank	19	1,385,036	100	1,385,036	2.14	4.56					
RESULTING INSTITUTION														
7		Citizens Bank NA	Bank							28	3,415,427	3,415,427	5.27	27.73
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	73	22,574,381	100	22,574,381	34.80	1,211.25	73	22,574,381	22,574,381	34.80	1,211.25
2	2	Citibank NA	Bank	28	7,260,000	100	7,260,000	11.19	125.28	28	7,260,000	7,260,000	11.19	125.28
3	3	Santander Bank NA	Bank	20	5,629,214	100	5,629,214	8.68	75.32	20	5,629,214	5,629,214	8.68	75.32
4	4	TD Bank NA	Bank	29	5,283,844	100	5,283,844	8.15	66.36	29	5,283,844	5,283,844	8.15	66.36
5	5	Signature Bank	Bank	5	4,697,381	100	4,697,381	7.24	52.45	5	4,697,381	4,697,381	7.24	52.45
6	6	Capital One NA	Bank	19	3,620,475	100	3,620,475	5.58	31.16	19	3,620,475	3,620,475	5.58	31.16
7	8	Bank of America NA	Bank	23	2,963,540	100	2,963,540	4.57	20.87	23	2,963,540	2,963,540	4.57	20.87
8	9	Dime Community Bank	Bank	12	2,512,089	100	2,512,089	3.87	15.00	12	2,512,089	2,512,089	3.87	15.00
11	10	Sterling National Bank	Bank	8	1,081,892	100	1,081,892	1.67	2.78	8	1,081,892	1,081,892	1.67	2.78
12	11	Apple Bank for Savings	Thrift	18	2,145,796	50	1,072,898	1.65	2.74	18	2,145,796	1,072,898	1.65	2.74
13	12	Popular Bank	Bank	10	786,362	100	786,362	1.21	1.47	10	786,362	786,362	1.21	1.47
14	13	Flushing Bank	Bank	5	504,188	100	504,188	0.78	0.60	5	504,188	504,188	0.78	0.60
15	14	Valley National Bank	Bank	9	438,532	100	438,532	0.68	0.46	9	438,532	438,532	0.68	0.46
16	15	New York Community Bank	Thrift	11	869,083	50	434,542	0.67	0.45	11	869,083	434,542	0.67	0.45
17	16	Northfield Bank	Thrift	8	491,828	50	245,914	0.38	0.14	8	491,828	245,914	0.38	0.14
18	17	Royal Business Bank	Bank	2	235,112	100	235,112	0.36	0.13	2	235,112	235,112	0.36	0.13
19	18	Ridgewood Savings Bank	Thrift	6	445,485	50	222,743	0.34	0.12	6	445,485	222,743	0.34	0.12
20	19	Alma Bank	Bank	3	190,274	100	190,274	0.29	0.09	3	190,274	190,274	0.29	0.09
21	20	East West Bank	Bank	2	189,601	100	189,601	0.29	0.09	2	189,601	189,601	0.29	0.09
22	21	Metropolitan Commercial Bank	Bank	1	187,750	100	187,750	0.29	0.08	1	187,750	187,750	0.29	0.08
23	22	Manufacturers and Traders Trust Co.	Bank	3	183,658	100	183,658	0.28	0.08	3	183,658	183,658	0.28	0.08
24	23	Berkshire Bank	Bank	4	178,969	100	178,969	0.28	0.08	4	178,969	178,969	0.28	0.08
25	24	Cathay Bank	Bank	2	177,926	100	177,926	0.27	0.08	2	177,926	177,926	0.27	0.08
26	25	Empire State Bank	Bank	2	104,915	100	104,915	0.16	0.03	2	104,915	104,915	0.16	0.03
27	26	Carver Federal Savings Bank	Thrift	4	186,281	50	93,141	0.14	0.02	4	186,281	93,141	0.14	0.02
28	27	Israel Discount Bank of New York	Bank	1	88,964	100	88,964	0.14	0.02	1	88,964	88,964	0.14	0.02
29	28	CTBC Bank Corp. (USA)	Bank	1	75,246	100	75,246	0.12	0.01	1	75,246	75,246	0.12	0.01
30	29	First National Bank of Long Island	Bank	3	70,682	100	70,682	0.11	0.01	3	70,682	70,682	0.11	0.01
31	30	Industrial and Commercial Bank of China (USA) N	Bank	1	67,229	100	67,229	0.10	0.01	1	67,229	67,229	0.10	0.01
32	31	Amalgamated Bank	Bank	2	64,699	100	64,699	0.10	0.01	2	64,699	64,699	0.10	0.01
33	32	Ponce Bank	Thrift	3	100,974	50	50,487	0.08	0.01	3	100,974	50,487	0.08	0.01
34	33	Kearny Bank	Thrift	2	89,177	50	44,589	0.07	0.00	2	89,177	44,589	0.07	0.00
35	34	Cross County Savings Bank	Thrift	1	74,969	50	37,485	0.06	0.00	1	74,969	37,485	0.06	0.00
36	35	Hanover Community Bank	Bank	1	27,872	100	27,872	0.04	0.00	1	27,872	27,872	0.04	0.00
37	36	Abacus Federal Savings Bank	Thrift	1	46,837	50	23,419	0.04	0.00	1	46,837	23,419	0.04	0.00

Kings, NY - County Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	BankUnited NA	Bank	1	15,051	100	15,051	0.02	0.00	1	15,051	15,051	0.02	0.00
39	38	People's United Bank NA	Bank	1	9,324	100	9,324	0.01	0.00	1	9,324	9,324	0.01	0.00
40	39	Sterling Bank and Trust FSB	Thrift	1	6,831	50	3,416	0.01	0.00	1	6,831	3,416	0.01	0.00
41	40	Berea FCU	CU	1	88	0	0	0.00	0.00	1	88	0	0.00	0.00
42	41	Beulah FCU	CU	1	157	0	0	0.00	0.00	1	157	0	0.00	0.00
43	42	Brooklyn Cooperative FCU	CU	1	35,858	0	0	0.00	0.00	1	35,858	0	0.00	0.00
44	43	Bykota FCU	CU	1	2,037	0	0	0.00	0.00	1	2,037	0	0.00	0.00
45	44	Concord FCU	CU	1	8,201	0	0	0.00	0.00	1	8,201	0	0.00	0.00
46	45	Consumers FCU	CU	1	57,696	0	0	0.00	0.00	1	57,696	0	0.00	0.00
47	46	Esquire-GoodFellowship FCU	CU	1	222	0	0	0.00	0.00	1	222	0	0.00	0.00
48	47	I R E B FCU	CU	1	2,921	0	0	0.00	0.00	1	2,921	0	0.00	0.00
49	48	Inter-American FCU	CU	1	764	0	0	0.00	0.00	1	764	0	0.00	0.00
50	49	NYM FCU	CU	1	17,159	0	0	0.00	0.00	1	17,159	0	0.00	0.00
51	50	Polish & Slavic FCU	CU	1	1,988,237	0	0	0.00	0.00	1	1,988,237	0	0.00	0.00
52	51	Saint. Peter Paul FCU	CU	1	1,022	0	0	0.00	0.00	1	1,022	0	0.00	0.00
53	52	SPC Brooklyn FCU	CU	1	365	0	0	0.00	0.00	1	365	0	0.00	0.00
54	53	Transfiguration Parish FCU	CU	1	13,158	0	0	0.00	0.00	1	13,158	0	0.00	0.00
TOTALS:				368	69,219,743		64,863,228	100.00	1,621.55	368	69,219,743	64,863,228	100.00	1,634.92

Kings, NY - County Banking Market
DEPOSIT BASED HHI
FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger						
				Branch Count	Total Deposits in Market	Weighted Deposits in Market	Weighted Market Share	Deposit HHI	Branch Count	Total Deposits in Market	Weighted Deposits in Market	Weighted Market Share	Deposit HHI		
				PRE-MERGER HHI:	1,622										
				POST-MERGER HHI:	1,635										
				HHI CHANGE:	13										

Footnotes:

- * FRB Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 50%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 50%, Other Credit Unions at 0
- ** Pro Forma Ownership assumes that announced transactions have been complete

Kings, NY - County Banking Market
DEPOSIT BASED HHI
DOJ Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
9		Citizens Bank NA	Bank	9	2,030,391	100	2,030,391	3.24	10.51					
TARGET														
10		Investors Bank	Bank	19	1,385,036	100	1,385,036	2.21	4.89					
RESULTING INSTITUTION														
7		Citizens Bank NA	Bank							28	3,415,427	3,415,427	5.45	29.73
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	73	22,574,381	100	22,574,381	36.04	1,298.98	73	22,574,381	22,574,381	36.04	1,298.98
2	2	Citibank NA	Bank	28	7,260,000	100	7,260,000	11.59	134.35	28	7,260,000	7,260,000	11.59	134.35
3	3	Santander Bank NA	Bank	20	5,629,214	100	5,629,214	8.99	80.77	20	5,629,214	5,629,214	8.99	80.77
4	4	TD Bank NA	Bank	29	5,283,844	100	5,283,844	8.44	71.17	29	5,283,844	5,283,844	8.44	71.17
5	5	Signature Bank	Bank	5	4,697,381	100	4,697,381	7.50	56.24	5	4,697,381	4,697,381	7.50	56.24
6	6	Capital One NA	Bank	19	3,620,475	100	3,620,475	5.78	33.41	19	3,620,475	3,620,475	5.78	33.41
7	8	Bank of America NA	Bank	23	2,963,540	100	2,963,540	4.73	22.39	23	2,963,540	2,963,540	4.73	22.39
8	9	Dime Community Bank	Bank	12	2,512,089	100	2,512,089	4.01	16.09	12	2,512,089	2,512,089	4.01	16.09
11	10	Sterling National Bank	Bank	8	1,081,892	100	1,081,892	1.73	2.98	8	1,081,892	1,081,892	1.73	2.98
12	11	Popular Bank	Bank	10	786,362	100	786,362	1.26	1.58	10	786,362	786,362	1.26	1.58
13	12	Flushing Bank	Bank	5	504,188	100	504,188	0.80	0.65	5	504,188	504,188	0.80	0.65
14	13	Valley National Bank	Bank	9	438,532	100	438,532	0.70	0.49	9	438,532	438,532	0.70	0.49
15	14	Royal Business Bank	Bank	2	235,112	100	235,112	0.38	0.14	2	235,112	235,112	0.38	0.14
16	15	Alma Bank	Bank	3	190,274	100	190,274	0.30	0.09	3	190,274	190,274	0.30	0.09
17	16	East West Bank	Bank	2	189,601	100	189,601	0.30	0.09	2	189,601	189,601	0.30	0.09
18	17	Metropolitan Commercial Bank	Bank	1	187,750	100	187,750	0.30	0.09	1	187,750	187,750	0.30	0.09
19	18	Manufacturers and Traders Trust Co.	Bank	3	183,658	100	183,658	0.29	0.09	3	183,658	183,658	0.29	0.09
20	19	Berkshire Bank	Bank	4	178,969	100	178,969	0.29	0.08	4	178,969	178,969	0.29	0.08
21	20	Cathay Bank	Bank	2	177,926	100	177,926	0.28	0.08	2	177,926	177,926	0.28	0.08
22	21	Empire State Bank	Bank	2	104,915	100	104,915	0.17	0.03	2	104,915	104,915	0.17	0.03
23	22	Israel Discount Bank of New York	Bank	1	88,964	100	88,964	0.14	0.02	1	88,964	88,964	0.14	0.02
24	23	CTBC Bank Corp. (USA)	Bank	1	75,246	100	75,246	0.12	0.01	1	75,246	75,246	0.12	0.01
25	24	First National Bank of Long Island	Bank	3	70,682	100	70,682	0.11	0.01	3	70,682	70,682	0.11	0.01
26	25	Industrial and Commercial Bank of China (USA) N. Bank	Bank	1	67,229	100	67,229	0.11	0.01	1	67,229	67,229	0.11	0.01
27	26	Amalgamated Bank	Bank	2	64,699	100	64,699	0.10	0.01	2	64,699	64,699	0.10	0.01
28	27	Hanover Community Bank	Bank	1	27,872	100	27,872	0.04	0.00	1	27,872	27,872	0.04	0.00
29	28	BankUnited NA	Bank	1	15,051	100	15,051	0.02	0.00	1	15,051	15,051	0.02	0.00
30	29	People's United Bank NA	Bank	1	9,324	100	9,324	0.01	0.00	1	9,324	9,324	0.01	0.00
31	30	Berea FCU	CU	1	88	0	0	0.00	0.00	1	88	0	0.00	0.00
32	31	Beulah FCU	CU	1	157	0	0	0.00	0.00	1	157	0	0.00	0.00
33	32	Brooklyn Cooperative FCU	CU	1	35,858	0	0	0.00	0.00	1	35,858	0	0.00	0.00
34	33	Bykota FCU	CU	1	2,037	0	0	0.00	0.00	1	2,037	0	0.00	0.00
35	34	Concord FCU	CU	1	8,201	0	0	0.00	0.00	1	8,201	0	0.00	0.00
36	35	Consumers FCU	CU	1	57,696	0	0	0.00	0.00	1	57,696	0	0.00	0.00
37	36	Esquire-GoodFellowship FCU	CU	1	222	0	0	0.00	0.00	1	222	0	0.00	0.00

Kings, NY - County Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	I R E B FCU	CU	1	2,921	0	0	0.00	0.00	1	2,921	0	0.00	0.00
39	38	Inter-American FCU	CU	1	764	0	0	0.00	0.00	1	764	0	0.00	0.00
40	39	NYM FCU	CU	1	17,159	0	0	0.00	0.00	1	17,159	0	0.00	0.00
41	40	Polish & Slavic FCU	CU	1	1,988,237	0	0	0.00	0.00	1	1,988,237	0	0.00	0.00
42	41	Saint. Peter Paul FCU	CU	1	1,022	0	0	0.00	0.00	1	1,022	0	0.00	0.00
43	42	SPC Brooklyn FCU	CU	1	365	0	0	0.00	0.00	1	365	0	0.00	0.00
44	43	Transfiguration Parish FCU	CU	1	13,158	0	0	0.00	0.00	1	13,158	0	0.00	0.00
45	44	Abacus Federal Savings Bank	Thrift	1	46,837	0	0	0.00	0.00	1	46,837	0	0.00	0.00
46	45	Apple Bank for Savings	Thrift	18	2,145,796	0	0	0.00	0.00	18	2,145,796	0	0.00	0.00
47	46	Carver Federal Savings Bank	Thrift	4	186,281	0	0	0.00	0.00	4	186,281	0	0.00	0.00
48	47	Cross County Savings Bank	Thrift	1	74,969	0	0	0.00	0.00	1	74,969	0	0.00	0.00
49	48	Kearny Bank	Thrift	2	89,177	0	0	0.00	0.00	2	89,177	0	0.00	0.00
50	49	New York Community Bank	Thrift	11	869,083	0	0	0.00	0.00	11	869,083	0	0.00	0.00
51	50	Northfield Bank	Thrift	8	491,828	0	0	0.00	0.00	8	491,828	0	0.00	0.00
52	51	Ponce Bank	Thrift	3	100,974	0	0	0.00	0.00	3	100,974	0	0.00	0.00
53	52	Ridgewood Savings Bank	Thrift	6	445,485	0	0	0.00	0.00	6	445,485	0	0.00	0.00
54	53	Sterling Bank and Trust FSB	Thrift	1	6,831	0	0	0.00	0.00	1	6,831	0	0.00	0.00
TOTALS:				368	69,219,743		62,634,597	100.00	1,735.26	368	69,219,743	62,634,597	100.00	1,749.60

PRE-MERGER HHI: 1,735

POST-MERGER HHI: 1,750

HHI CHANGE: 14

Footnotes:

* DOJ Initial Screen: Banks at 100%, Thrifts at 0%, Credit Unions at 0%.

** Pro Forma Ownership assumes that announced transactions have been completed.

Kings, NY - County Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
9		Citizens Bank NA	Bank	9	2,030,391	100	2,030,391	3.24	10.51					
TARGET														
10		Investors Bank	Bank	19	1,385,036	100	1,385,036	2.21	4.89					
RESULTING INSTITUTION														
7		Citizens Bank NA	Bank							28	3,415,427	3,415,427	5.45	29.73
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	73	22,574,381	100	22,574,381	36.04	1,298.98	73	22,574,381	22,574,381	36.04	1,298.98
2	2	Citibank NA	Bank	28	7,260,000	100	7,260,000	11.59	134.35	28	7,260,000	7,260,000	11.59	134.35
3	3	Santander Bank NA	Bank	20	5,629,214	100	5,629,214	8.99	80.77	20	5,629,214	5,629,214	8.99	80.77
4	4	TD Bank NA	Bank	29	5,283,844	100	5,283,844	8.44	71.17	29	5,283,844	5,283,844	8.44	71.17
5	5	Signature Bank	Bank	5	4,697,381	100	4,697,381	7.50	56.24	5	4,697,381	4,697,381	7.50	56.24
6	6	Capital One NA	Bank	19	3,620,475	100	3,620,475	5.78	33.41	19	3,620,475	3,620,475	5.78	33.41
7	8	Bank of America NA	Bank	23	2,963,540	100	2,963,540	4.73	22.39	23	2,963,540	2,963,540	4.73	22.39
8	9	Dime Community Bank	Bank	12	2,512,089	100	2,512,089	4.01	16.09	12	2,512,089	2,512,089	4.01	16.09
11	10	Sterling National Bank	Bank	8	1,081,892	100	1,081,892	1.73	2.98	8	1,081,892	1,081,892	1.73	2.98
12	11	Popular Bank	Bank	10	786,362	100	786,362	1.26	1.58	10	786,362	786,362	1.26	1.58
13	12	Flushing Bank	Bank	5	504,188	100	504,188	0.80	0.65	5	504,188	504,188	0.80	0.65
14	13	Valley National Bank	Bank	9	438,532	100	438,532	0.70	0.49	9	438,532	438,532	0.70	0.49
15	14	Royal Business Bank	Bank	2	235,112	100	235,112	0.38	0.14	2	235,112	235,112	0.38	0.14
16	15	Alma Bank	Bank	3	190,274	100	190,274	0.30	0.09	3	190,274	190,274	0.30	0.09
17	16	East West Bank	Bank	2	189,601	100	189,601	0.30	0.09	2	189,601	189,601	0.30	0.09
18	17	Metropolitan Commercial Bank	Bank	1	187,750	100	187,750	0.30	0.09	1	187,750	187,750	0.30	0.09
19	18	Manufacturers and Traders Trust Co.	Bank	3	183,658	100	183,658	0.29	0.09	3	183,658	183,658	0.29	0.09
20	19	Berkshire Bank	Bank	4	178,969	100	178,969	0.29	0.08	4	178,969	178,969	0.29	0.08
21	20	Cathay Bank	Bank	2	177,926	100	177,926	0.28	0.08	2	177,926	177,926	0.28	0.08
22	21	Empire State Bank	Bank	2	104,915	100	104,915	0.17	0.03	2	104,915	104,915	0.17	0.03
23	22	Israel Discount Bank of New York	Bank	1	88,964	100	88,964	0.14	0.02	1	88,964	88,964	0.14	0.02
24	23	CTBC Bank Corp. (USA)	Bank	1	75,246	100	75,246	0.12	0.01	1	75,246	75,246	0.12	0.01
25	24	First National Bank of Long Island	Bank	3	70,682	100	70,682	0.11	0.01	3	70,682	70,682	0.11	0.01
26	25	Industrial and Commercial Bank of China (USA) N Bank	Bank	1	67,229	100	67,229	0.11	0.01	1	67,229	67,229	0.11	0.01
27	26	Amalgamated Bank	Bank	2	64,699	100	64,699	0.10	0.01	2	64,699	64,699	0.10	0.01
28	27	Hanover Community Bank	Bank	1	27,872	100	27,872	0.04	0.00	1	27,872	27,872	0.04	0.00
29	28	BankUnited NA	Bank	1	15,051	100	15,051	0.02	0.00	1	15,051	15,051	0.02	0.00
30	29	People's United Bank NA	Bank	1	9,324	100	9,324	0.01	0.00	1	9,324	9,324	0.01	0.00
31	30	Berea FCU	CU	1	88	0	0	0.00	0.00	1	88	0	0.00	0.00
32	31	Beulah FCU	CU	1	157	0	0	0.00	0.00	1	157	0	0.00	0.00
33	32	Brooklyn Cooperative FCU	CU	1	35,858	0	0	0.00	0.00	1	35,858	0	0.00	0.00
34	33	Bykota FCU	CU	1	2,037	0	0	0.00	0.00	1	2,037	0	0.00	0.00
35	34	Concord FCU	CU	1	8,201	0	0	0.00	0.00	1	8,201	0	0.00	0.00
36	35	Consumers FCU	CU	1	57,696	0	0	0.00	0.00	1	57,696	0	0.00	0.00
37	36	Esquire-GoodFellowship FCU	CU	1	222	0	0	0.00	0.00	1	222	0	0.00	0.00

Kings, NY - County Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	I R E B FCU	CU	1	2,921	0	0	0.00	0.00	1	2,921	0	0.00	0.00
39	38	Inter-American FCU	CU	1	764	0	0	0.00	0.00	1	764	0	0.00	0.00
40	39	NYM FCU	CU	1	17,159	0	0	0.00	0.00	1	17,159	0	0.00	0.00
41	40	Polish & Slavic FCU	CU	1	1,988,237	0	0	0.00	0.00	1	1,988,237	0	0.00	0.00
42	41	Saint. Peter Paul FCU	CU	1	1,022	0	0	0.00	0.00	1	1,022	0	0.00	0.00
43	42	SPC Brooklyn FCU	CU	1	365	0	0	0.00	0.00	1	365	0	0.00	0.00
44	43	Transfiguration Parish FCU	CU	1	13,158	0	0	0.00	0.00	1	13,158	0	0.00	0.00
45	44	Abacus Federal Savings Bank	Thrift	1	46,837	0	0	0.00	0.00	1	46,837	0	0.00	0.00
46	45	Apple Bank for Savings	Thrift	18	2,145,796	0	0	0.00	0.00	18	2,145,796	0	0.00	0.00
47	46	Carver Federal Savings Bank	Thrift	4	186,281	0	0	0.00	0.00	4	186,281	0	0.00	0.00
48	47	Cross County Savings Bank	Thrift	1	74,969	0	0	0.00	0.00	1	74,969	0	0.00	0.00
49	48	Kearny Bank	Thrift	2	89,177	0	0	0.00	0.00	2	89,177	0	0.00	0.00
50	49	New York Community Bank	Thrift	11	869,083	0	0	0.00	0.00	11	869,083	0	0.00	0.00
51	50	Northfield Bank	Thrift	8	491,828	0	0	0.00	0.00	8	491,828	0	0.00	0.00
52	51	Ponce Bank	Thrift	3	100,974	0	0	0.00	0.00	3	100,974	0	0.00	0.00
53	52	Ridgewood Savings Bank	Thrift	6	445,485	0	0	0.00	0.00	6	445,485	0	0.00	0.00
54	53	Sterling Bank and Trust FSB	Thrift	1	6,831	0	0	0.00	0.00	1	6,831	0	0.00	0.00
TOTALS:				368	69,219,743		62,634,597	100.00	1,735.26	368	69,219,743	62,634,597	100.00	1,749.60

PRE-MERGER HHI: 1,735
POST-MERGER HHI: 1,750
HHI CHANGE: 14

Footnotes:

- * DOJ Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 0%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 0%, Other Credit Unions at 0
** Pro Forma Ownership assumes that announced transactions have been completec

Kings, NY - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
BUYER									
12		Citizens Bank NA	Bank	9	2.45	5.98			
TARGET									
7		Investors Bank	Bank	19	5.16	26.66			
RESULTING INSTITUTION									
	4	Citizens Bank NA	Bank				28	7.61	57.89
OTHER INSTITUTIONS (Pro Forma **)									
1	1	JPMorgan Chase Bank NA	Bank	73	19.84	393.50	73	19.84	393.50
2	2	TD Bank NA	Bank	29	7.88	62.10	29	7.88	62.10
3	4	Citibank NA	Bank	28	7.61	57.89	28	7.61	57.89
4	5	Bank of America NA	Bank	23	6.25	39.06	23	6.25	39.06
5	6	Santander Bank NA	Bank	20	5.43	29.54	20	5.43	29.54
6	7	Capital One NA	Bank	19	5.16	26.66	19	5.16	26.66
8	8	Apple Bank for Savings	Thrift	18	4.89	23.92	18	4.89	23.92
9	9	Dime Community Bank	Bank	12	3.26	10.63	12	3.26	10.63
10	10	New York Community Bank	Thrift	11	2.99	8.93	11	2.99	8.93
11	11	Popular Bank	Bank	10	2.72	7.38	10	2.72	7.38
13	12	Valley National Bank	Bank	9	2.45	5.98	9	2.45	5.98
14	13	Sterling National Bank	Bank	8	2.17	4.73	8	2.17	4.73
15	14	Northfield Bank	Thrift	8	2.17	4.73	8	2.17	4.73
16	15	Ridgewood Savings Bank	Thrift	6	1.63	2.66	6	1.63	2.66
17	16	Flushing Bank	Bank	5	1.36	1.85	5	1.36	1.85
18	17	Signature Bank	Bank	5	1.36	1.85	5	1.36	1.85
19	18	Berkshire Bank	Bank	4	1.09	1.18	4	1.09	1.18
20	19	Carver Federal Savings Bank	Thrift	4	1.09	1.18	4	1.09	1.18
21	20	Alma Bank	Bank	3	0.82	0.66	3	0.82	0.66
22	21	First National Bank of Long Island	Bank	3	0.82	0.66	3	0.82	0.66
23	22	Manufacturers and Traders Trust Co.	Bank	3	0.82	0.66	3	0.82	0.66
24	23	Ponce Bank	Thrift	3	0.82	0.66	3	0.82	0.66
25	24	Amalgamated Bank	Bank	2	0.54	0.30	2	0.54	0.30
26	25	Cathay Bank	Bank	2	0.54	0.30	2	0.54	0.30
27	26	East West Bank	Bank	2	0.54	0.30	2	0.54	0.30
28	27	Empire State Bank	Bank	2	0.54	0.30	2	0.54	0.30
29	28	Royal Business Bank	Bank	2	0.54	0.30	2	0.54	0.30
30	29	Kearny Bank	Thrift	2	0.54	0.30	2	0.54	0.30
31	30	BankUnited NA	Bank	1	0.27	0.07	1	0.27	0.07
32	31	CTBC Bank Corp. (USA)	Bank	1	0.27	0.07	1	0.27	0.07
33	32	Hanover Community Bank	Bank	1	0.27	0.07	1	0.27	0.07
34	33	Industrial and Commercial Bank of China (USA) N.A.	Bank	1	0.27	0.07	1	0.27	0.07
35	34	Israel Discount Bank of New York	Bank	1	0.27	0.07	1	0.27	0.07
36	35	Metropolitan Commercial Bank	Bank	1	0.27	0.07	1	0.27	0.07
37	36	People's United Bank NA	Bank	1	0.27	0.07	1	0.27	0.07
38	37	Berea FCU	CU	1	0.27	0.07	1	0.27	0.07
39	38	Beulah FCU	CU	1	0.27	0.07	1	0.27	0.07
40	39	Brooklyn Cooperative FCU	CU	1	0.27	0.07	1	0.27	0.07

Kings, NY - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
41	40	Bykota FCU	CU	1	0.27	0.07	1	0.27	0.07
42	41	Concord FCU	CU	1	0.27	0.07	1	0.27	0.07
43	42	Consumers FCU	CU	1	0.27	0.07	1	0.27	0.07
44	43	Esquire-GoodFellowship FCU	CU	1	0.27	0.07	1	0.27	0.07
45	44	I R E B FCU	CU	1	0.27	0.07	1	0.27	0.07
46	45	Inter-American FCU	CU	1	0.27	0.07	1	0.27	0.07
47	46	NYM FCU	CU	1	0.27	0.07	1	0.27	0.07
48	47	Polish & Slavic FCU	CU	1	0.27	0.07	1	0.27	0.07
49	48	Saint. Peter Paul FCU	CU	1	0.27	0.07	1	0.27	0.07
50	49	SPC Brooklyn FCU	CU	1	0.27	0.07	1	0.27	0.07
51	50	Transfiguration Parish FCU	CU	1	0.27	0.07	1	0.27	0.07
52	51	Abacus Federal Savings Bank	Thrift	1	0.27	0.07	1	0.27	0.07
53	52	Cross County Savings Bank	Thrift	1	0.27	0.07	1	0.27	0.07
54	53	Sterling Bank and Trust FSB	Thrift	1	0.27	0.07	1	0.27	0.07
TOTALS:				368	100.00	722.62	368	100.00	747.87

PRE-MERGER HHI: 723
POST-MERGER HHI: 748
HHI CHANGE: 25

Footnotes:

- * Branch HHI: HHI calculated based on pro forma branch counts in markets.
** Pro Forma Ownership assumes that announced transactions have been completed.

Middlesex, NJ - County Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
16		Citizens Bank NA	Bank	1	306,070	100	306,070	0.73	0.53					
TARGET														
10		Investors Bank	Bank	14	1,071,976	100	1,071,976	2.56	6.55					
RESULTING INSTITUTION														
8		Citizens Bank NA	Bank							15	1,378,046	1,378,046	3.29	10.83
OTHER INSTITUTIONS (Pro Forma **)														
1	1	PNC Bank NA	Bank	24	14,740,311	100	14,740,311	35.20	1,239.27	24	14,740,311	14,740,311	35.20	1,239.27
2	2	Bank of America NA	Bank	22	4,966,168	100	4,966,168	11.86	140.67	22	4,966,168	4,966,168	11.86	140.67
3	3	Wells Fargo Bank NA	Bank	24	4,190,335	100	4,190,335	10.01	100.15	24	4,190,335	4,190,335	10.01	100.15
4	4	TD Bank NA	Bank	13	3,178,558	100	3,178,558	7.59	57.63	13	3,178,558	3,178,558	7.59	57.63
5	5	JPMorgan Chase Bank NA	Bank	20	2,757,401	100	2,757,401	6.59	43.37	20	2,757,401	2,757,401	6.59	43.37
6	6	Capital One NA	Bank	3	1,974,522	100	1,974,522	4.72	22.24	3	1,974,522	1,974,522	4.72	22.24
7	7	Amboy Bank	Bank	13	1,733,500	100	1,733,500	4.14	17.14	13	1,733,500	1,733,500	4.14	17.14
8	9	Santander Bank NA	Bank	15	1,365,202	100	1,365,202	3.26	10.63	15	1,365,202	1,365,202	3.26	10.63
9	10	Provident Bank	Thrift	21	2,484,859	50	1,242,430	2.97	8.80	21	2,484,859	1,242,430	2.97	8.80
11	11	1st Constitution Bank	Bank	6	533,858	100	533,858	1.27	1.63	6	533,858	533,858	1.27	1.63
12	12	BCB Community Bank	Bank	7	463,559	100	463,559	1.11	1.23	7	463,559	463,559	1.11	1.23
13	13	Valley National Bank	Bank	7	389,522	100	389,522	0.93	0.87	7	389,522	389,522	0.93	0.87
14	14	Columbia Bank	Thrift	8	733,468	50	366,734	0.88	0.77	8	733,468	366,734	0.88	0.77
15	15	Northfield Bank	Thrift	4	620,408	50	310,204	0.74	0.55	4	620,408	310,204	0.74	0.55
17	16	Magyar Bank	Thrift	5	554,524	50	277,262	0.66	0.44	5	554,524	277,262	0.66	0.44
18	17	Unity Bank	Bank	4	250,580	100	250,580	0.60	0.36	4	250,580	250,580	0.60	0.36
19	18	Brunswick Bank and Trust Co.	Bank	5	148,680	100	148,680	0.36	0.13	5	148,680	148,680	0.36	0.13
20	19	Manufacturers and Traders Trust Co.	Bank	3	146,897	100	146,897	0.35	0.12	3	146,897	146,897	0.35	0.12
21	20	Kearny Bank	Thrift	3	274,345	50	137,173	0.33	0.11	3	274,345	137,173	0.33	0.11
22	21	The Bank of Princeton	Bank	2	136,249	100	136,249	0.33	0.11	2	136,249	136,249	0.33	0.11
23	22	Habib American Bank	Bank	1	132,066	100	132,066	0.32	0.10	1	132,066	132,066	0.32	0.10
24	23	New York Community Bank	Thrift	6	250,507	50	125,254	0.30	0.09	6	250,507	125,254	0.30	0.09
25	24	Manasquan Bank	Thrift	2	248,598	50	124,299	0.30	0.09	2	248,598	124,299	0.30	0.09
26	25	Fulton Bank NA	Bank	3	120,729	100	120,729	0.29	0.08	3	120,729	120,729	0.29	0.08
27	26	New Millennium Bank	Bank	1	96,235	100	96,235	0.23	0.05	1	96,235	96,235	0.23	0.05
28	27	CTBC Bank Corp. (USA)	Bank	1	93,592	100	93,592	0.22	0.05	1	93,592	93,592	0.22	0.05
29	28	Cathay Bank	Bank	1	83,023	100	83,023	0.20	0.04	1	83,023	83,023	0.20	0.04
30	29	OceanFirst Bank NA	Bank	1	69,774	100	69,774	0.17	0.03	1	69,774	69,774	0.17	0.03
31	30	United Roosevelt Savings Bank	Thrift	1	132,152	50	66,076	0.16	0.02	1	132,152	66,076	0.16	0.02
32	31	First Bank	Bank	1	63,901	100	63,901	0.15	0.02	1	63,901	63,901	0.15	0.02
33	32	SB One Bank	Bank	1	55,775	100	55,775	0.13	0.02	1	55,775	55,775	0.13	0.02
34	33	RSI Bank	Thrift	2	90,746	50	45,373	0.11	0.01	2	90,746	45,373	0.11	0.01
35	34	Popular Bank	Bank	1	43,298	100	43,298	0.10	0.01	1	43,298	43,298	0.10	0.01
36	35	Somerset Savings Bank SLA	Thrift	1	72,493	50	36,247	0.09	0.01	1	72,493	36,247	0.09	0.01
37	36	Hanmi Bank	Bank	1	13,153	100	13,153	0.03	0.00	1	13,153	13,153	0.03	0.00

Middlesex, NJ - County Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Abacus Federal Savings Bank	Thrift	1	20,165	50	10,083	0.02	0.00	1	20,165	10,083	0.02	0.00
39	38	Crown Bank	Bank	1	5,984	100	5,984	0.01	0.00	1	5,984	5,984	0.01	0.00
40	39	Berkshire Bank	Bank	0	0	100	0	0.00	0.00	0	0	0	0.00	0.00
41	40	B-M S FCU	CU	1	90,818	0	0	0.00	0.00	1	90,818	0	0.00	0.00
42	41	Central Jersey FCU	CU	1	78,507	0	0	0.00	0.00	1	78,507	0	0.00	0.00
43	42	Criers FCU	CU	1	1,597	0	0	0.00	0.00	1	1,597	0	0.00	0.00
44	43	Dow Jones Employees FCU	CU	1	10,973	0	0	0.00	0.00	1	10,973	0	0.00	0.00
45	44	M & C Menlo Park FCU	CU	1	1,622	0	0	0.00	0.00	1	1,622	0	0.00	0.00
46	45	Mid-State FCU	CU	1	15,816	0	0	0.00	0.00	1	15,816	0	0.00	0.00
47	46	Middlesex County New Jersey Employees FCU	CU	1	8,295	0	0	0.00	0.00	1	8,295	0	0.00	0.00
48	47	New Brunswick Postal FCU	CU	1	14,909	0	0	0.00	0.00	1	14,909	0	0.00	0.00
49	48	NJ Gateway FCU	CU	1	24,479	0	0	0.00	0.00	1	24,479	0	0.00	0.00
50	49	Parlin Dupont Employees FCU	CU	1	5,199	0	0	0.00	0.00	1	5,199	0	0.00	0.00
51	50	Pinnacle FCU	CU	1	104,296	0	0	0.00	0.00	1	104,296	0	0.00	0.00
52	51	Piscataway Township Employees FCU	CU	1	1,595	0	0	0.00	0.00	1	1,595	0	0.00	0.00
53	52	Public Service FCU	CU	1	34,770	0	0	0.00	0.00	1	34,770	0	0.00	0.00
54	53	Raritan Bay FCU	CU	1	91,375	0	0	0.00	0.00	1	91,375	0	0.00	0.00
55	54	Rutgers FCU	CU	1	78,300	0	0	0.00	0.00	1	78,300	0	0.00	0.00
56	55	Southern Middlesex County Teachers FCU	CU	1	35,732	0	0	0.00	0.00	1	35,732	0	0.00	0.00
57	56	Terminals FCU	CU	1	685	0	0	0.00	0.00	1	685	0	0.00	0.00
58	57	United Poles FCU	CU	1	39,166	0	0	0.00	0.00	1	39,166	0	0.00	0.00
TOTALS:				268	45,251,317		41,872,051	100.00	1,653.89	268	45,251,317	41,872,051	100.00	1,657.64

PRE-MERGER HHI: 1,654

POST-MERGER HHI: 1,658

HHI CHANGE: 4

Footnotes:

* FRB Initial Screen: Banks at 100%, Thrifts at 50%, Credit Unions at 0%

** Pro Forma Ownership assumes that announced transactions have been complete

Middlesex, NJ - County Banking Market
DEPOSIT BASED HHI
FRB Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
16		Citizens Bank NA	Bank	1	306,070	100	306,070	0.73	0.53					
TARGET														
10		Investors Bank	Bank	14	1,071,976	100	1,071,976	2.56	6.55					
RESULTING INSTITUTION														
8		Citizens Bank NA	Bank							15	1,378,046	1,378,046	3.29	10.83
OTHER INSTITUTIONS (Pro Forma **)														
1	1	PNC Bank NA	Bank	24	14,740,311	100	14,740,311	35.20	1,239.27	24	14,740,311	14,740,311	35.20	1,239.27
2	2	Bank of America NA	Bank	22	4,966,168	100	4,966,168	11.86	140.67	22	4,966,168	4,966,168	11.86	140.67
3	3	Wells Fargo Bank NA	Bank	24	4,190,335	100	4,190,335	10.01	100.15	24	4,190,335	4,190,335	10.01	100.15
4	4	TD Bank NA	Bank	13	3,178,558	100	3,178,558	7.59	57.63	13	3,178,558	3,178,558	7.59	57.63
5	5	JPMorgan Chase Bank NA	Bank	20	2,757,401	100	2,757,401	6.59	43.37	20	2,757,401	2,757,401	6.59	43.37
6	6	Capital One NA	Bank	3	1,974,522	100	1,974,522	4.72	22.24	3	1,974,522	1,974,522	4.72	22.24
7	7	Amboy Bank	Bank	13	1,733,500	100	1,733,500	4.14	17.14	13	1,733,500	1,733,500	4.14	17.14
8	9	Santander Bank NA	Bank	15	1,365,202	100	1,365,202	3.26	10.63	15	1,365,202	1,365,202	3.26	10.63
9	10	Provident Bank	Thrift	21	2,484,859	50	1,242,430	2.97	8.80	21	2,484,859	1,242,430	2.97	8.80
11	11	1st Constitution Bank	Bank	6	533,858	100	533,858	1.27	1.63	6	533,858	533,858	1.27	1.63
12	12	BCB Community Bank	Bank	7	463,559	100	463,559	1.11	1.23	7	463,559	463,559	1.11	1.23
13	13	Valley National Bank	Bank	7	389,522	100	389,522	0.93	0.87	7	389,522	389,522	0.93	0.87
14	14	Columbia Bank	Thrift	8	733,468	50	366,734	0.88	0.77	8	733,468	366,734	0.88	0.77
15	15	Northfield Bank	Thrift	4	620,408	50	310,204	0.74	0.55	4	620,408	310,204	0.74	0.55
17	16	Magyar Bank	Thrift	5	554,524	50	277,262	0.66	0.44	5	554,524	277,262	0.66	0.44
18	17	Unity Bank	Bank	4	250,580	100	250,580	0.60	0.36	4	250,580	250,580	0.60	0.36
19	18	Brunswick Bank and Trust Co.	Bank	5	148,680	100	148,680	0.36	0.13	5	148,680	148,680	0.36	0.13
20	19	Manufacturers and Traders Trust Co.	Bank	3	146,897	100	146,897	0.35	0.12	3	146,897	146,897	0.35	0.12
21	20	Kearny Bank	Thrift	3	274,345	50	137,173	0.33	0.11	3	274,345	137,173	0.33	0.11
22	21	The Bank of Princeton	Bank	2	136,249	100	136,249	0.33	0.11	2	136,249	136,249	0.33	0.11
23	22	Habib American Bank	Bank	1	132,066	100	132,066	0.32	0.10	1	132,066	132,066	0.32	0.10
24	23	New York Community Bank	Thrift	6	250,507	50	125,254	0.30	0.09	6	250,507	125,254	0.30	0.09
25	24	Manasquan Bank	Thrift	2	248,598	50	124,299	0.30	0.09	2	248,598	124,299	0.30	0.09
26	25	Fulton Bank NA	Bank	3	120,729	100	120,729	0.29	0.08	3	120,729	120,729	0.29	0.08
27	26	New Millennium Bank	Bank	1	96,235	100	96,235	0.23	0.05	1	96,235	96,235	0.23	0.05
28	27	CTBC Bank Corp. (USA)	Bank	1	93,592	100	93,592	0.22	0.05	1	93,592	93,592	0.22	0.05
29	28	Cathay Bank	Bank	1	83,023	100	83,023	0.20	0.04	1	83,023	83,023	0.20	0.04
30	29	OceanFirst Bank NA	Bank	1	69,774	100	69,774	0.17	0.03	1	69,774	69,774	0.17	0.03
31	30	United Roosevelt Savings Bank	Thrift	1	132,152	50	66,076	0.16	0.02	1	132,152	66,076	0.16	0.02
32	31	First Bank	Bank	1	63,901	100	63,901	0.15	0.02	1	63,901	63,901	0.15	0.02
33	32	SB One Bank	Bank	1	55,775	100	55,775	0.13	0.02	1	55,775	55,775	0.13	0.02
34	33	RSI Bank	Thrift	2	90,746	50	45,373	0.11	0.01	2	90,746	45,373	0.11	0.01
35	34	Popular Bank	Bank	1	43,298	100	43,298	0.10	0.01	1	43,298	43,298	0.10	0.01
36	35	Somerset Savings Bank SLA	Thrift	1	72,493	50	36,247	0.09	0.01	1	72,493	36,247	0.09	0.01
37	36	Hanmi Bank	Bank	1	13,153	100	13,153	0.03	0.00	1	13,153	13,153	0.03	0.00

Middlesex, NJ - County Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Abacus Federal Savings Bank	Thrift	1	20,165	50	10,083	0.02	0.00	1	20,165	10,083	0.02	0.00
39	38	Crown Bank	Bank	1	5,984	100	5,984	0.01	0.00	1	5,984	5,984	0.01	0.00
40	39	Berkshire Bank	Bank	0	0	100	0	0.00	0.00	0	0	0	0.00	0.00
41	40	B-M S FCU	CU	1	90,818	0	0	0.00	0.00	1	90,818	0	0.00	0.00
42	41	Central Jersey FCU	CU	1	78,507	0	0	0.00	0.00	1	78,507	0	0.00	0.00
43	42	Criers FCU	CU	1	1,597	0	0	0.00	0.00	1	1,597	0	0.00	0.00
44	43	Dow Jones Employees FCU	CU	1	10,973	0	0	0.00	0.00	1	10,973	0	0.00	0.00
45	44	M & C Menlo Park FCU	CU	1	1,622	0	0	0.00	0.00	1	1,622	0	0.00	0.00
46	45	Mid-State FCU	CU	1	15,816	0	0	0.00	0.00	1	15,816	0	0.00	0.00
47	46	Middlesex County New Jersey Employees FCU	CU	1	8,295	0	0	0.00	0.00	1	8,295	0	0.00	0.00
48	47	New Brunswick Postal FCU	CU	1	14,909	0	0	0.00	0.00	1	14,909	0	0.00	0.00
49	48	NJ Gateway FCU	CU	1	24,479	0	0	0.00	0.00	1	24,479	0	0.00	0.00
50	49	Parlin Dupont Employees FCU	CU	1	5,199	0	0	0.00	0.00	1	5,199	0	0.00	0.00
51	50	Pinnacle FCU	CU	1	104,296	0	0	0.00	0.00	1	104,296	0	0.00	0.00
52	51	Piscataway Township Employees FCU	CU	1	1,595	0	0	0.00	0.00	1	1,595	0	0.00	0.00
53	52	Public Service FCU	CU	1	34,770	0	0	0.00	0.00	1	34,770	0	0.00	0.00
54	53	Raritan Bay FCU	CU	1	91,375	0	0	0.00	0.00	1	91,375	0	0.00	0.00
55	54	Rutgers FCU	CU	1	78,300	0	0	0.00	0.00	1	78,300	0	0.00	0.00
56	55	Southern Middlesex County Teachers FCU	CU	1	35,732	0	0	0.00	0.00	1	35,732	0	0.00	0.00
57	56	Terminals FCU	CU	1	685	0	0	0.00	0.00	1	685	0	0.00	0.00
58	57	United Poles FCU	CU	1	39,166	0	0	0.00	0.00	1	39,166	0	0.00	0.00
TOTALS:				268	45,251,317		41,872,051	100.00	1,653.89	268	45,251,317	41,872,051	100.00	1,657.64

PRE-MERGER HHI: 1,654

POST-MERGER HHI: 1,658

HHI CHANGE: 4

Footnotes:

* FRB Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 50%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 50%, Other Credit Unions at 0

** Pro Forma Ownership assumes that announced transactions have been complete

Middlesex, NJ - County Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
13		Citizens Bank NA	Bank	1	306,070	100	306,070	0.78	0.61					
TARGET														
9		Investors Bank	Bank	14	1,071,976	100	1,071,976	2.74	7.50					
RESULTING INSTITUTION														
8		Citizens Bank NA	Bank							15	1,378,046	1,378,046	3.52	12.40
OTHER INSTITUTIONS (Pro Forma **)														
1	1	PNC Bank NA	Bank	24	14,740,311	100	14,740,311	37.67	1,418.97	24	14,740,311	14,740,311	37.67	1,418.97
2	2	Bank of America NA	Bank	22	4,966,168	100	4,966,168	12.69	161.07	22	4,966,168	4,966,168	12.69	161.07
3	3	Wells Fargo Bank NA	Bank	24	4,190,335	100	4,190,335	10.71	114.67	24	4,190,335	4,190,335	10.71	114.67
4	4	TD Bank NA	Bank	13	3,178,558	100	3,178,558	8.12	65.98	13	3,178,558	3,178,558	8.12	65.98
5	5	JPMorgan Chase Bank NA	Bank	20	2,757,401	100	2,757,401	7.05	49.65	20	2,757,401	2,757,401	7.05	49.65
6	6	Capital One NA	Bank	3	1,974,522	100	1,974,522	5.05	25.46	3	1,974,522	1,974,522	5.05	25.46
7	7	Amboy Bank	Bank	13	1,733,500	100	1,733,500	4.43	19.62	13	1,733,500	1,733,500	4.43	19.62
8	9	Santander Bank NA	Bank	15	1,365,202	100	1,365,202	3.49	12.17	15	1,365,202	1,365,202	3.49	12.17
10	10	1st Constitution Bank	Bank	6	533,858	100	533,858	1.36	1.86	6	533,858	533,858	1.36	1.86
11	11	BCB Community Bank	Bank	7	463,559	100	463,559	1.18	1.40	7	463,559	463,559	1.18	1.40
12	12	Valley National Bank	Bank	7	389,522	100	389,522	1.00	0.99	7	389,522	389,522	1.00	0.99
14	13	Unity Bank	Bank	4	250,580	100	250,580	0.64	0.41	4	250,580	250,580	0.64	0.41
15	14	Brunswick Bank and Trust Co.	Bank	5	148,680	100	148,680	0.38	0.14	5	148,680	148,680	0.38	0.14
16	15	Manufacturers and Traders Trust Co.	Bank	3	146,897	100	146,897	0.38	0.14	3	146,897	146,897	0.38	0.14
17	16	The Bank of Princeton	Bank	2	136,249	100	136,249	0.35	0.12	2	136,249	136,249	0.35	0.12
18	17	Habib American Bank	Bank	1	132,066	100	132,066	0.34	0.11	1	132,066	132,066	0.34	0.11
19	18	Fulton Bank NA	Bank	3	120,729	100	120,729	0.31	0.10	3	120,729	120,729	0.31	0.10
20	19	New Millennium Bank	Bank	1	96,235	100	96,235	0.25	0.06	1	96,235	96,235	0.25	0.06
21	20	CTBC Bank Corp. (USA)	Bank	1	93,592	100	93,592	0.24	0.06	1	93,592	93,592	0.24	0.06
22	21	Cathay Bank	Bank	1	83,023	100	83,023	0.21	0.05	1	83,023	83,023	0.21	0.05
23	22	OceanFirst Bank NA	Bank	1	69,774	100	69,774	0.18	0.03	1	69,774	69,774	0.18	0.03
24	23	First Bank	Bank	1	63,901	100	63,901	0.16	0.03	1	63,901	63,901	0.16	0.03
25	24	SB One Bank	Bank	1	55,775	100	55,775	0.14	0.02	1	55,775	55,775	0.14	0.02
26	25	Popular Bank	Bank	1	43,298	100	43,298	0.11	0.01	1	43,298	43,298	0.11	0.01
27	26	Hanmi Bank	Bank	1	13,153	100	13,153	0.03	0.00	1	13,153	13,153	0.03	0.00
28	27	Crown Bank	Bank	1	5,984	100	5,984	0.02	0.00	1	5,984	5,984	0.02	0.00
29	28	Berkshire Bank	Bank	0	0	100	0	0.00	0.00	0	0	0	0.00	0.00
30	29	B-M S FCU	CU	1	90,818	0	0	0.00	0.00	1	90,818	0	0.00	0.00
31	30	Central Jersey FCU	CU	1	78,507	0	0	0.00	0.00	1	78,507	0	0.00	0.00
32	31	Criers FCU	CU	1	1,597	0	0	0.00	0.00	1	1,597	0	0.00	0.00
33	32	Dow Jones Employees FCU	CU	1	10,973	0	0	0.00	0.00	1	10,973	0	0.00	0.00
34	33	M & C Menlo Park FCU	CU	1	1,622	0	0	0.00	0.00	1	1,622	0	0.00	0.00
35	34	Mid-State FCU	CU	1	15,816	0	0	0.00	0.00	1	15,816	0	0.00	0.00
36	35	Middlesex County New Jersey Employees FCU	CU	1	8,295	0	0	0.00	0.00	1	8,295	0	0.00	0.00
37	36	New Brunswick Postal FCU	CU	1	14,909	0	0	0.00	0.00	1	14,909	0	0.00	0.00

Middlesex, NJ - County Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	NJ Gateway FCU	CU	1	24,479	0	0	0.00	0.00	1	24,479	0	0.00	0.00
39	38	Parlin Dupont Employees FCU	CU	1	5,199	0	0	0.00	0.00	1	5,199	0	0.00	0.00
40	39	Pinnacle FCU	CU	1	104,296	0	0	0.00	0.00	1	104,296	0	0.00	0.00
41	40	Piscataway Township Employees FCU	CU	1	1,595	0	0	0.00	0.00	1	1,595	0	0.00	0.00
42	41	Public Service FCU	CU	1	34,770	0	0	0.00	0.00	1	34,770	0	0.00	0.00
43	42	Raritan Bay FCU	CU	1	91,375	0	0	0.00	0.00	1	91,375	0	0.00	0.00
44	43	Rutgers FCU	CU	1	78,300	0	0	0.00	0.00	1	78,300	0	0.00	0.00
45	44	Southern Middlesex County Teachers FCU	CU	1	35,732	0	0	0.00	0.00	1	35,732	0	0.00	0.00
46	45	Terminals FCU	CU	1	685	0	0	0.00	0.00	1	685	0	0.00	0.00
47	46	United Poles FCU	CU	1	39,166	0	0	0.00	0.00	1	39,166	0	0.00	0.00
48	47	Abacus Federal Savings Bank	Thrift	1	20,165	0	0	0.00	0.00	1	20,165	0	0.00	0.00
49	48	Columbia Bank	Thrift	8	733,468	0	0	0.00	0.00	8	733,468	0	0.00	0.00
50	49	Kearny Bank	Thrift	3	274,345	0	0	0.00	0.00	3	274,345	0	0.00	0.00
51	50	Magyar Bank	Thrift	5	554,524	0	0	0.00	0.00	5	554,524	0	0.00	0.00
52	51	Manasquan Bank	Thrift	2	248,598	0	0	0.00	0.00	2	248,598	0	0.00	0.00
53	52	New York Community Bank	Thrift	6	250,507	0	0	0.00	0.00	6	250,507	0	0.00	0.00
54	53	Northfield Bank	Thrift	4	620,408	0	0	0.00	0.00	4	620,408	0	0.00	0.00
55	54	Provident Bank	Thrift	21	2,484,859	0	0	0.00	0.00	21	2,484,859	0	0.00	0.00
56	55	RSI Bank	Thrift	2	90,746	0	0	0.00	0.00	2	90,746	0	0.00	0.00
57	56	Somerset Savings Bank SLA	Thrift	1	72,493	0	0	0.00	0.00	1	72,493	0	0.00	0.00
58	57	United Roosevelt Savings Bank	Thrift	1	132,152	0	0	0.00	0.00	1	132,152	0	0.00	0.00
TOTALS:				268	45,251,317		39,130,918	100.00	1,881.25	268	45,251,317	39,130,918	100.00	1,885.54

PRE-MERGER HHI: 1,881

POST-MERGER HHI: 1,886

HHI CHANGE: 4

Footnotes:

* DOJ Initial Screen: Banks at 100%, Thrifts at 0%, Credit Unions at 0%

** Pro Forma Ownership assumes that announced transactions have been completed

Middlesex, NJ - County Banking Market
DEPOSIT BASED HHI
DOJ Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
13		Citizens Bank NA	Bank	1	306,070	100	306,070	0.78	0.61					
TARGET														
9		Investors Bank	Bank	14	1,071,976	100	1,071,976	2.74	7.50					
RESULTING INSTITUTION														
8		Citizens Bank NA	Bank							15	1,378,046	1,378,046	3.52	12.40
OTHER INSTITUTIONS (Pro Forma **)														
1	1	PNC Bank NA	Bank	24	14,740,311	100	14,740,311	37.67	1,418.97	24	14,740,311	14,740,311	37.67	1,418.97
2	2	Bank of America NA	Bank	22	4,966,168	100	4,966,168	12.69	161.07	22	4,966,168	4,966,168	12.69	161.07
3	3	Wells Fargo Bank NA	Bank	24	4,190,335	100	4,190,335	10.71	114.67	24	4,190,335	4,190,335	10.71	114.67
4	4	TD Bank NA	Bank	13	3,178,558	100	3,178,558	8.12	65.98	13	3,178,558	3,178,558	8.12	65.98
5	5	JPMorgan Chase Bank NA	Bank	20	2,757,401	100	2,757,401	7.05	49.65	20	2,757,401	2,757,401	7.05	49.65
6	6	Capital One NA	Bank	3	1,974,522	100	1,974,522	5.05	25.46	3	1,974,522	1,974,522	5.05	25.46
7	7	Amboy Bank	Bank	13	1,733,500	100	1,733,500	4.43	19.62	13	1,733,500	1,733,500	4.43	19.62
8	9	Santander Bank NA	Bank	15	1,365,202	100	1,365,202	3.49	12.17	15	1,365,202	1,365,202	3.49	12.17
10	10	1st Constitution Bank	Bank	6	533,858	100	533,858	1.36	1.86	6	533,858	533,858	1.36	1.86
11	11	BCB Community Bank	Bank	7	463,559	100	463,559	1.18	1.40	7	463,559	463,559	1.18	1.40
12	12	Valley National Bank	Bank	7	389,522	100	389,522	1.00	0.99	7	389,522	389,522	1.00	0.99
14	13	Unity Bank	Bank	4	250,580	100	250,580	0.64	0.41	4	250,580	250,580	0.64	0.41
15	14	Brunswick Bank and Trust Co.	Bank	5	148,680	100	148,680	0.38	0.14	5	148,680	148,680	0.38	0.14
16	15	Manufacturers and Traders Trust Co.	Bank	3	146,897	100	146,897	0.38	0.14	3	146,897	146,897	0.38	0.14
17	16	The Bank of Princeton	Bank	2	136,249	100	136,249	0.35	0.12	2	136,249	136,249	0.35	0.12
18	17	Habib American Bank	Bank	1	132,066	100	132,066	0.34	0.11	1	132,066	132,066	0.34	0.11
19	18	Fulton Bank NA	Bank	3	120,729	100	120,729	0.31	0.10	3	120,729	120,729	0.31	0.10
20	19	New Millennium Bank	Bank	1	96,235	100	96,235	0.25	0.06	1	96,235	96,235	0.25	0.06
21	20	CTBC Bank Corp. (USA)	Bank	1	93,592	100	93,592	0.24	0.06	1	93,592	93,592	0.24	0.06
22	21	Cathay Bank	Bank	1	83,023	100	83,023	0.21	0.05	1	83,023	83,023	0.21	0.05
23	22	OceanFirst Bank NA	Bank	1	69,774	100	69,774	0.18	0.03	1	69,774	69,774	0.18	0.03
24	23	First Bank	Bank	1	63,901	100	63,901	0.16	0.03	1	63,901	63,901	0.16	0.03
25	24	SB One Bank	Bank	1	55,775	100	55,775	0.14	0.02	1	55,775	55,775	0.14	0.02
26	25	Popular Bank	Bank	1	43,298	100	43,298	0.11	0.01	1	43,298	43,298	0.11	0.01
27	26	Hanmi Bank	Bank	1	13,153	100	13,153	0.03	0.00	1	13,153	13,153	0.03	0.00
28	27	Crown Bank	Bank	1	5,984	100	5,984	0.02	0.00	1	5,984	5,984	0.02	0.00
29	28	Berkshire Bank	Bank	0	0	100	0	0.00	0.00	0	0	0	0.00	0.00
30	29	B-M S FCU	CU	1	90,818	0	0	0.00	0.00	1	90,818	0	0.00	0.00
31	30	Central Jersey FCU	CU	1	78,507	0	0	0.00	0.00	1	78,507	0	0.00	0.00
32	31	Criers FCU	CU	1	1,597	0	0	0.00	0.00	1	1,597	0	0.00	0.00
33	32	Dow Jones Employees FCU	CU	1	10,973	0	0	0.00	0.00	1	10,973	0	0.00	0.00
34	33	M & C Menlo Park FCU	CU	1	1,622	0	0	0.00	0.00	1	1,622	0	0.00	0.00
35	34	Mid-State FCU	CU	1	15,816	0	0	0.00	0.00	1	15,816	0	0.00	0.00
36	35	Middlesex County New Jersey Employees FCU	CU	1	8,295	0	0	0.00	0.00	1	8,295	0	0.00	0.00
37	36	New Brunswick Postal FCU	CU	1	14,909	0	0	0.00	0.00	1	14,909	0	0.00	0.00

Middlesex, NJ - County Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	NJ Gateway FCU	CU	1	24,479	0	0	0.00	0.00	1	24,479	0	0.00	0.00
39	38	Parlin Dupont Employees FCU	CU	1	5,199	0	0	0.00	0.00	1	5,199	0	0.00	0.00
40	39	Pinnacle FCU	CU	1	104,296	0	0	0.00	0.00	1	104,296	0	0.00	0.00
41	40	Piscataway Township Employees FCU	CU	1	1,595	0	0	0.00	0.00	1	1,595	0	0.00	0.00
42	41	Public Service FCU	CU	1	34,770	0	0	0.00	0.00	1	34,770	0	0.00	0.00
43	42	Raritan Bay FCU	CU	1	91,375	0	0	0.00	0.00	1	91,375	0	0.00	0.00
44	43	Rutgers FCU	CU	1	78,300	0	0	0.00	0.00	1	78,300	0	0.00	0.00
45	44	Southern Middlesex County Teachers FCU	CU	1	35,732	0	0	0.00	0.00	1	35,732	0	0.00	0.00
46	45	Terminals FCU	CU	1	685	0	0	0.00	0.00	1	685	0	0.00	0.00
47	46	United Poles FCU	CU	1	39,166	0	0	0.00	0.00	1	39,166	0	0.00	0.00
48	47	Abacus Federal Savings Bank	Thrift	1	20,165	0	0	0.00	0.00	1	20,165	0	0.00	0.00
49	48	Columbia Bank	Thrift	8	733,468	0	0	0.00	0.00	8	733,468	0	0.00	0.00
50	49	Kearny Bank	Thrift	3	274,345	0	0	0.00	0.00	3	274,345	0	0.00	0.00
51	50	Magyar Bank	Thrift	5	554,524	0	0	0.00	0.00	5	554,524	0	0.00	0.00
52	51	Manasquan Bank	Thrift	2	248,598	0	0	0.00	0.00	2	248,598	0	0.00	0.00
53	52	New York Community Bank	Thrift	6	250,507	0	0	0.00	0.00	6	250,507	0	0.00	0.00
54	53	Northfield Bank	Thrift	4	620,408	0	0	0.00	0.00	4	620,408	0	0.00	0.00
55	54	Provident Bank	Thrift	21	2,484,859	0	0	0.00	0.00	21	2,484,859	0	0.00	0.00
56	55	RSI Bank	Thrift	2	90,746	0	0	0.00	0.00	2	90,746	0	0.00	0.00
57	56	Somerset Savings Bank SLA	Thrift	1	72,493	0	0	0.00	0.00	1	72,493	0	0.00	0.00
58	57	United Roosevelt Savings Bank	Thrift	1	132,152	0	0	0.00	0.00	1	132,152	0	0.00	0.00
TOTALS:				268	45,251,317		39,130,918	100.00	1,881.25	268	45,251,317	39,130,918	100.00	1,885.54

PRE-MERGER HHI: 1,881
 POST-MERGER HHI: 1,886
 HHI CHANGE: 4

Footnotes:

- * DOJ Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 0%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 0%, Other Credit Unions at 0
- ** Pro Forma Ownership assumes that announced transactions have been completed

Middlesex, NJ - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
BUYER									
27		Citizens Bank NA	Bank	1	0.37	0.14			
TARGET									
7		Investors Bank	Bank	14	5.22	27.29			
RESULTING INSTITUTION									
6		Citizens Bank NA	Bank				15	5.60	31.33
OTHER INSTITUTIONS (Pro Forma **)									
1	1	PNC Bank NA	Bank	24	8.96	80.20	24	8.96	80.20
2	2	Wells Fargo Bank NA	Bank	24	8.96	80.20	24	8.96	80.20
3	3	Bank of America NA	Bank	22	8.21	67.39	22	8.21	67.39
4	4	Provident Bank	Thrift	21	7.84	61.40	21	7.84	61.40
5	5	JPMorgan Chase Bank NA	Bank	20	7.46	55.69	20	7.46	55.69
6	7	Santander Bank NA	Bank	15	5.60	31.33	15	5.60	31.33
8	8	Amboy Bank	Bank	13	4.85	23.53	13	4.85	23.53
9	9	TD Bank NA	Bank	13	4.85	23.53	13	4.85	23.53
10	10	Columbia Bank	Thrift	8	2.99	8.91	8	2.99	8.91
11	11	BCB Community Bank	Bank	7	2.61	6.82	7	2.61	6.82
12	12	Valley National Bank	Bank	7	2.61	6.82	7	2.61	6.82
13	13	1st Constitution Bank	Bank	6	2.24	5.01	6	2.24	5.01
14	14	New York Community Bank	Thrift	6	2.24	5.01	6	2.24	5.01
15	15	Brunswick Bank and Trust Co.	Bank	5	1.87	3.48	5	1.87	3.48
16	16	Magyar Bank	Thrift	5	1.87	3.48	5	1.87	3.48
17	17	Unity Bank	Bank	4	1.49	2.23	4	1.49	2.23
18	18	Northfield Bank	Thrift	4	1.49	2.23	4	1.49	2.23
19	19	Capital One NA	Bank	3	1.12	1.25	3	1.12	1.25
20	20	Fulton Bank NA	Bank	3	1.12	1.25	3	1.12	1.25
21	21	Manufacturers and Traders Trust Co.	Bank	3	1.12	1.25	3	1.12	1.25
22	22	Kearny Bank	Thrift	3	1.12	1.25	3	1.12	1.25
23	23	The Bank of Princeton	Bank	2	0.75	0.56	2	0.75	0.56
24	24	Manasquan Bank	Thrift	2	0.75	0.56	2	0.75	0.56
25	25	RSI Bank	Thrift	2	0.75	0.56	2	0.75	0.56
26	26	Cathay Bank	Bank	1	0.37	0.14	1	0.37	0.14
28	27	Crown Bank	Bank	1	0.37	0.14	1	0.37	0.14
29	28	CTBC Bank Corp. (USA)	Bank	1	0.37	0.14	1	0.37	0.14
30	29	First Bank	Bank	1	0.37	0.14	1	0.37	0.14
31	30	Habib American Bank	Bank	1	0.37	0.14	1	0.37	0.14
32	31	Hanmi Bank	Bank	1	0.37	0.14	1	0.37	0.14
33	32	New Millennium Bank	Bank	1	0.37	0.14	1	0.37	0.14
34	33	OceanFirst Bank NA	Bank	1	0.37	0.14	1	0.37	0.14
35	34	Popular Bank	Bank	1	0.37	0.14	1	0.37	0.14
36	35	SB One Bank	Bank	1	0.37	0.14	1	0.37	0.14
37	36	B-M S FCU	CU	1	0.37	0.14	1	0.37	0.14
38	37	Central Jersey FCU	CU	1	0.37	0.14	1	0.37	0.14
39	38	Criers FCU	CU	1	0.37	0.14	1	0.37	0.14
40	39	Dow Jones Employees FCU	CU	1	0.37	0.14	1	0.37	0.14

Middlesex, NJ - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
41	40	M & C Menlo Park FCU	CU	1	0.37	0.14	1	0.37	0.14
42	41	Mid-State FCU	CU	1	0.37	0.14	1	0.37	0.14
43	42	Middlesex County New Jersey Employees FCU	CU	1	0.37	0.14	1	0.37	0.14
44	43	New Brunswick Postal FCU	CU	1	0.37	0.14	1	0.37	0.14
45	44	NJ Gateway FCU	CU	1	0.37	0.14	1	0.37	0.14
46	45	Parlin Dupont Employees FCU	CU	1	0.37	0.14	1	0.37	0.14
47	46	Pinnacle FCU	CU	1	0.37	0.14	1	0.37	0.14
48	47	Piscataway Township Employees FCU	CU	1	0.37	0.14	1	0.37	0.14
49	48	Public Service FCU	CU	1	0.37	0.14	1	0.37	0.14
50	49	Raritan Bay FCU	CU	1	0.37	0.14	1	0.37	0.14
51	50	Rutgers FCU	CU	1	0.37	0.14	1	0.37	0.14
52	51	Southern Middlesex County Teachers FCU	CU	1	0.37	0.14	1	0.37	0.14
53	52	Terminals FCU	CU	1	0.37	0.14	1	0.37	0.14
54	53	United Poles FCU	CU	1	0.37	0.14	1	0.37	0.14
55	54	Abacus Federal Savings Bank	Thrift	1	0.37	0.14	1	0.37	0.14
56	55	Somerset Savings Bank SLA	Thrift	1	0.37	0.14	1	0.37	0.14
57	56	United Roosevelt Savings Bank	Thrift	1	0.37	0.14	1	0.37	0.14
58	57	Berkshire Bank	Bank	0	0.00	0.00	0	0.00	0.00
TOTALS:				268	100.00	505.68	268	100.00	509.58

PRE-MERGER HHI: 506
POST-MERGER HHI: 510
HHI CHANGE: 4

Footnotes:

- * Branch HHI: HHI calculated based on pro forma branch counts in markets.
- ** Pro Forma Ownership assumes that announced transactions have been completed.

Montgomery, PA - County Banking Market
DEPOSIT BASED HHI
FRB Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
2		Citizens Bank NA	Bank	35	4,319,701	100	4,319,701	12.90	166.49					
TARGET														
30		Investors Bank	Bank	1	38,294	100	38,294	0.11	0.01					
RESULTING INSTITUTION														
2		Citizens Bank NA	Bank							36	4,357,995	4,357,995	13.02	169.46
OTHER INSTITUTIONS (Pro Forma **)														
1	1	Wells Fargo Bank NA	Bank	40	6,793,000	100	6,793,000	20.29	411.72	40	6,793,000	6,793,000	20.29	411.72
3	3	TD Bank NA	Bank	21	4,299,853	100	4,299,853	12.84	164.96	21	4,299,853	4,299,853	12.84	164.96
4	4	PNC Bank NA	Bank	22	3,310,454	100	3,310,454	9.89	97.78	22	3,310,454	3,310,454	9.89	97.78
5	5	Univest Bank and Trust Co.	Bank	18	2,719,393	100	2,719,393	8.12	65.98	18	2,719,393	2,719,393	8.12	65.98
6	6	Bryn Mawr Trust Co.	Bank	15	2,514,639	100	2,514,639	7.51	56.42	15	2,514,639	2,514,639	7.51	56.42
7	7	KeyBank NA	Bank	20	1,883,863	100	1,883,863	5.63	31.67	20	1,883,863	1,883,863	5.63	31.67
8	8	Bank of America NA	Bank	12	1,663,940	100	1,663,940	4.97	24.70	12	1,663,940	1,663,940	4.97	24.70
9	9	Truist Bank	Bank	17	1,293,699	100	1,293,699	3.86	14.93	17	1,293,699	1,293,699	3.86	14.93
10	10	Santander Bank NA	Bank	16	834,003	100	834,003	2.49	6.21	16	834,003	834,003	2.49	6.21
11	11	Firsttrust Savings Bank	Thrift	8	1,560,475	50	780,238	2.33	5.43	8	1,560,475	780,238	2.33	5.43
12	12	Republic First Bank	Bank	3	411,752	100	411,752	1.23	1.51	3	411,752	411,752	1.23	1.51
13	13	Victory Bank	Bank	1	316,372	100	316,372	0.95	0.89	1	316,372	316,372	0.95	0.89
14	14	Wilmington Savings Fund Society FSB	Thrift	10	615,746	50	307,873	0.92	0.85	10	615,746	307,873	0.92	0.85
15	15	Harleysville Bank	Thrift	8	608,998	50	304,499	0.91	0.83	8	608,998	304,499	0.91	0.83
16	16	VIST Bank	Bank	6	269,795	100	269,795	0.81	0.65	6	269,795	269,795	0.81	0.65
17	17	Fulton Bank NA	Bank	3	245,392	100	245,392	0.73	0.54	3	245,392	245,392	0.73	0.54
18	18	QNB Bank	Bank	2	193,036	100	193,036	0.58	0.33	2	193,036	193,036	0.58	0.33
19	19	Ambler Savings Bank	Thrift	7	301,817	50	150,909	0.45	0.20	7	301,817	150,909	0.45	0.20
20	20	Huntingdon Valley Bank	Thrift	2	211,927	50	105,964	0.32	0.10	2	211,927	105,964	0.32	0.10
21	21	Hatboro Federal Savings	Thrift	1	199,545	50	99,773	0.30	0.09	1	199,545	99,773	0.30	0.09
22	22	Meridian Bank	Bank	1	86,793	100	86,793	0.26	0.07	1	86,793	86,793	0.26	0.07
23	23	Woori America Bank	Bank	1	85,404	100	85,404	0.26	0.07	1	85,404	85,404	0.26	0.07
24	24	Noah Bank	Bank	1	85,091	100	85,091	0.25	0.06	1	85,091	85,091	0.25	0.06
25	25	Phoenixville Federal Bank and Trust	Thrift	3	163,354	50	81,677	0.24	0.06	3	163,354	81,677	0.24	0.06
26	26	Peoples Security Bank and Trust Co.	Bank	1	62,119	100	62,119	0.19	0.03	1	62,119	62,119	0.19	0.03
27	27	The Bank of Princeton	Bank	1	49,288	100	49,288	0.15	0.02	1	49,288	49,288	0.15	0.02
28	28	Manufacturers and Traders Trust Co.	Bank	1	45,745	100	45,745	0.14	0.02	1	45,745	45,745	0.14	0.02
29	29	Mid Penn Bank	Bank	1	41,037	100	41,037	0.12	0.02	1	41,037	41,037	0.12	0.02
31	30	Penn Community Bank	Thrift	1	48,055	50	24,028	0.07	0.01	1	48,055	24,028	0.07	0.01
32	31	Prudential Bank	Thrift	1	33,077	50	16,539	0.05	0.00	1	33,077	16,539	0.05	0.00
33	32	JPMorgan Chase Bank NA	Bank	3	16,035	100	16,035	0.05	0.00	3	16,035	16,035	0.05	0.00
34	33	ESSA Bank & Trust	Thrift	1	27,838	50	13,919	0.04	0.00	1	27,838	13,919	0.04	0.00
35	34	Beal Bank USA	Bank	1	12,261	100	12,261	0.04	0.00	1	12,261	12,261	0.04	0.00
36	35	Woodforest National Bank	Bank	1	1,287	100	1,287	0.00	0.00	1	1,287	1,287	0.00	0.00
37	36	SEI Pvt. Trust Co.	Thrift	1	500	50	250	0.00	0.00	1	500	250	0.00	0.00

Montgomery, PA - County Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Affiliated Trades CU	CU	1	28,989	0	0	0.00	0.00	1	28,989	0	0.00	0.00
39	38	Diamond CU	CU	1	694,351	0	0	0.00	0.00	1	694,351	0	0.00	0.00
40	39	ERRL FCU	CU	1	1,235	0	0	0.00	0.00	1	1,235	0	0.00	0.00
41	40	Honeywell Philadelphia Division FCU	CU	1	26,434	0	0	0.00	0.00	1	26,434	0	0.00	0.00
42	41	Knoll Employees CU	CU	1	6,323	0	0	0.00	0.00	1	6,323	0	0.00	0.00
43	42	Media Members FCU	CU	1	52,464	0	0	0.00	0.00	1	52,464	0	0.00	0.00
44	43	Norristown Bell CU	CU	1	50,345	0	0	0.00	0.00	1	50,345	0	0.00	0.00
45	44	North Penn FCU	CU	1	16,331	0	0	0.00	0.00	1	16,331	0	0.00	0.00
46	45	Reliance FCU	CU	1	29,615	0	0	0.00	0.00	1	29,615	0	0.00	0.00
47	46	Superior CU	CU	1	57,341	0	0	0.00	0.00	1	57,341	0	0.00	0.00
48	47	Tri County Area FCU	CU	1	151,412	0	0	0.00	0.00	1	151,412	0	0.00	0.00
49	48	TruMark Financial CU	CU	1	2,208,971	0	0	0.00	0.00	1	2,208,971	0	0.00	0.00
50	49	UFCW Local 1776 FCU	CU	1	8,244	0	0	0.00	0.00	1	8,244	0	0.00	0.00
51	50	E*TRADE Savings Bank	Thrift	1	0	50	0	0.00	0.00	1	0	0	0.00	0.00
TOTALS:				301	38,695,633		33,477,912	100.00	1,052.67	301	38,695,633	33,477,912	100.00	1,055.62

PRE-MERGER HHI: 1,053

POST-MERGER HHI: 1,056

HHI CHANGE: 3

Footnotes:

* FRB Initial Screen: Banks at 100%, Thrifts at 50%, Credit Unions at 0%

** Pro Forma Ownership assumes that announced transactions have been complete

Montgomery, PA - County Banking Market
DEPOSIT BASED HHI
FRB Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
2		Citizens Bank NA	Bank	35	4,319,701	100	4,319,701	12.90	166.49					
TARGET														
30		Investors Bank	Bank	1	38,294	100	38,294	0.11	0.01					
RESULTING INSTITUTION														
2		Citizens Bank NA	Bank							36	4,357,995	4,357,995	13.02	169.46
OTHER INSTITUTIONS (Pro Forma **)														
1	1	Wells Fargo Bank NA	Bank	40	6,793,000	100	6,793,000	20.29	411.72	40	6,793,000	6,793,000	20.29	411.72
3	3	TD Bank NA	Bank	21	4,299,853	100	4,299,853	12.84	164.96	21	4,299,853	4,299,853	12.84	164.96
4	4	PNC Bank NA	Bank	22	3,310,454	100	3,310,454	9.89	97.78	22	3,310,454	3,310,454	9.89	97.78
5	5	Univest Bank and Trust Co.	Bank	18	2,719,393	100	2,719,393	8.12	65.98	18	2,719,393	2,719,393	8.12	65.98
6	6	Bryn Mawr Trust Co.	Bank	15	2,514,639	100	2,514,639	7.51	56.42	15	2,514,639	2,514,639	7.51	56.42
7	7	KeyBank NA	Bank	20	1,883,863	100	1,883,863	5.63	31.67	20	1,883,863	1,883,863	5.63	31.67
8	8	Bank of America NA	Bank	12	1,663,940	100	1,663,940	4.97	24.70	12	1,663,940	1,663,940	4.97	24.70
9	9	Truist Bank	Bank	17	1,293,699	100	1,293,699	3.86	14.93	17	1,293,699	1,293,699	3.86	14.93
10	10	Santander Bank NA	Bank	16	834,003	100	834,003	2.49	6.21	16	834,003	834,003	2.49	6.21
11	11	Firsttrust Savings Bank	Thrift	8	1,560,475	50	780,238	2.33	5.43	8	1,560,475	780,238	2.33	5.43
12	12	Republic First Bank	Bank	3	411,752	100	411,752	1.23	1.51	3	411,752	411,752	1.23	1.51
13	13	Victory Bank	Bank	1	316,372	100	316,372	0.95	0.89	1	316,372	316,372	0.95	0.89
14	14	Wilmington Savings Fund Society FSB	Thrift	10	615,746	50	307,873	0.92	0.85	10	615,746	307,873	0.92	0.85
15	15	Harleysville Bank	Thrift	8	608,998	50	304,499	0.91	0.83	8	608,998	304,499	0.91	0.83
16	16	VIST Bank	Bank	6	269,795	100	269,795	0.81	0.65	6	269,795	269,795	0.81	0.65
17	17	Fulton Bank NA	Bank	3	245,392	100	245,392	0.73	0.54	3	245,392	245,392	0.73	0.54
18	18	QNB Bank	Bank	2	193,036	100	193,036	0.58	0.33	2	193,036	193,036	0.58	0.33
19	19	Ambler Savings Bank	Thrift	7	301,817	50	150,909	0.45	0.20	7	301,817	150,909	0.45	0.20
20	20	Huntingdon Valley Bank	Thrift	2	211,927	50	105,964	0.32	0.10	2	211,927	105,964	0.32	0.10
21	21	Hatboro Federal Savings	Thrift	1	199,545	50	99,773	0.30	0.09	1	199,545	99,773	0.30	0.09
22	22	Meridian Bank	Bank	1	86,793	100	86,793	0.26	0.07	1	86,793	86,793	0.26	0.07
23	23	Woori America Bank	Bank	1	85,404	100	85,404	0.26	0.07	1	85,404	85,404	0.26	0.07
24	24	Noah Bank	Bank	1	85,091	100	85,091	0.25	0.06	1	85,091	85,091	0.25	0.06
25	25	Phoenixville Federal Bank and Trust	Thrift	3	163,354	50	81,677	0.24	0.06	3	163,354	81,677	0.24	0.06
26	26	Peoples Security Bank and Trust Co.	Bank	1	62,119	100	62,119	0.19	0.03	1	62,119	62,119	0.19	0.03
27	27	The Bank of Princeton	Bank	1	49,288	100	49,288	0.15	0.02	1	49,288	49,288	0.15	0.02
28	28	Manufacturers and Traders Trust Co.	Bank	1	45,745	100	45,745	0.14	0.02	1	45,745	45,745	0.14	0.02
29	29	Mid Penn Bank	Bank	1	41,037	100	41,037	0.12	0.02	1	41,037	41,037	0.12	0.02
31	30	Penn Community Bank	Thrift	1	48,055	50	24,028	0.07	0.01	1	48,055	24,028	0.07	0.01
32	31	Prudential Bank	Thrift	1	33,077	50	16,539	0.05	0.00	1	33,077	16,539	0.05	0.00
33	32	JPMorgan Chase Bank NA	Bank	3	16,035	100	16,035	0.05	0.00	3	16,035	16,035	0.05	0.00
34	33	ESSA Bank & Trust	Thrift	1	27,838	50	13,919	0.04	0.00	1	27,838	13,919	0.04	0.00
35	34	Beal Bank USA	Bank	1	12,261	100	12,261	0.04	0.00	1	12,261	12,261	0.04	0.00
36	35	Woodforest National Bank	Bank	1	1,287	100	1,287	0.00	0.00	1	1,287	1,287	0.00	0.00
37	36	SEI Pvt. Trust Co.	Thrift	1	500	50	250	0.00	0.00	1	500	250	0.00	0.00

Montgomery, PA - County Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Affiliated Trades CU	CU	1	28,989	0	0	0.00	0.00	1	28,989	0	0.00	0.00
39	38	Diamond CU	CU	1	694,351	0	0	0.00	0.00	1	694,351	0	0.00	0.00
40	39	ERRL FCU	CU	1	1,235	0	0	0.00	0.00	1	1,235	0	0.00	0.00
41	40	Honeywell Philadelphia Division FCU	CU	1	26,434	0	0	0.00	0.00	1	26,434	0	0.00	0.00
42	41	Knoll Employees CU	CU	1	6,323	0	0	0.00	0.00	1	6,323	0	0.00	0.00
43	42	Media Members FCU	CU	1	52,464	0	0	0.00	0.00	1	52,464	0	0.00	0.00
44	43	Norristown Bell CU	CU	1	50,345	0	0	0.00	0.00	1	50,345	0	0.00	0.00
45	44	North Penn FCU	CU	1	16,331	0	0	0.00	0.00	1	16,331	0	0.00	0.00
46	45	Reliance FCU	CU	1	29,615	0	0	0.00	0.00	1	29,615	0	0.00	0.00
47	46	Superior CU	CU	1	57,341	0	0	0.00	0.00	1	57,341	0	0.00	0.00
48	47	Tri County Area FCU	CU	1	151,412	0	0	0.00	0.00	1	151,412	0	0.00	0.00
49	48	TruMark Financial CU	CU	1	2,208,971	0	0	0.00	0.00	1	2,208,971	0	0.00	0.00
50	49	UFCW Local 1776 FCU	CU	1	8,244	0	0	0.00	0.00	1	8,244	0	0.00	0.00
51	50	E*TRADE Savings Bank	Thrift	1	0	50	0	0.00	0.00	1	0	0	0.00	0.00
TOTALS:				301	38,695,633		33,477,912	100.00	1,052.67	301	38,695,633	33,477,912	100.00	1,055.62

PRE-MERGER HHI: 1,053

POST-MERGER HHI: 1,056

HHI CHANGE: 3

Footnotes:

* FRB Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 50%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 50%, Other Credit Unions at 0

** Pro Forma Ownership assumes that announced transactions have been completec

Montgomery, PA - County Banking Market
DEPOSIT BASED HHI
DOJ Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
2		Citizens Bank NA	Bank	35	4,319,701	100	4,319,701	13.67	186.96					
TARGET														
23		Investors Bank	Bank	1	38,294	100	38,294	0.12	0.01					
RESULTING INSTITUTION														
2		Citizens Bank NA	Bank							36	4,357,995	4,357,995	13.79	190.29
OTHER INSTITUTIONS (Pro Forma **)														
1	1	Wells Fargo Bank NA	Bank	40	6,793,000	100	6,793,000	21.50	462.34	40	6,793,000	6,793,000	21.50	462.34
3	3	TD Bank NA	Bank	21	4,299,853	100	4,299,853	13.61	185.24	21	4,299,853	4,299,853	13.61	185.24
4	4	PNC Bank NA	Bank	22	3,310,454	100	3,310,454	10.48	109.80	22	3,310,454	3,310,454	10.48	109.80
5	5	Univest Bank and Trust Co.	Bank	18	2,719,393	100	2,719,393	8.61	74.09	18	2,719,393	2,719,393	8.61	74.09
6	6	Bryn Mawr Trust Co.	Bank	15	2,514,639	100	2,514,639	7.96	63.36	15	2,514,639	2,514,639	7.96	63.36
7	7	KeyBank NA	Bank	20	1,883,863	100	1,883,863	5.96	35.56	20	1,883,863	1,883,863	5.96	35.56
8	8	Bank of America NA	Bank	12	1,663,940	100	1,663,940	5.27	27.74	12	1,663,940	1,663,940	5.27	27.74
9	9	Truist Bank	Bank	17	1,293,699	100	1,293,699	4.09	16.77	17	1,293,699	1,293,699	4.09	16.77
10	10	Santander Bank NA	Bank	16	834,003	100	834,003	2.64	6.97	16	834,003	834,003	2.64	6.97
11	11	Republic First Bank	Bank	3	411,752	100	411,752	1.30	1.70	3	411,752	411,752	1.30	1.70
12	12	Victory Bank	Bank	1	316,372	100	316,372	1.00	1.00	1	316,372	316,372	1.00	1.00
13	13	VIST Bank	Bank	6	269,795	100	269,795	0.85	0.73	6	269,795	269,795	0.85	0.73
14	14	Fulton Bank NA	Bank	3	245,392	100	245,392	0.78	0.60	3	245,392	245,392	0.78	0.60
15	15	QNB Bank	Bank	2	193,036	100	193,036	0.61	0.37	2	193,036	193,036	0.61	0.37
16	16	Meridian Bank	Bank	1	86,793	100	86,793	0.27	0.08	1	86,793	86,793	0.27	0.08
17	17	Woori America Bank	Bank	1	85,404	100	85,404	0.27	0.07	1	85,404	85,404	0.27	0.07
18	18	Noah Bank	Bank	1	85,091	100	85,091	0.27	0.07	1	85,091	85,091	0.27	0.07
19	19	Peoples Security Bank and Trust Co.	Bank	1	62,119	100	62,119	0.20	0.04	1	62,119	62,119	0.20	0.04
20	20	The Bank of Princeton	Bank	1	49,288	100	49,288	0.16	0.02	1	49,288	49,288	0.16	0.02
21	21	Manufacturers and Traders Trust Co.	Bank	1	45,745	100	45,745	0.14	0.02	1	45,745	45,745	0.14	0.02
22	22	Mid Penn Bank	Bank	1	41,037	100	41,037	0.13	0.02	1	41,037	41,037	0.13	0.02
24	23	JPMorgan Chase Bank NA	Bank	3	16,035	100	16,035	0.05	0.00	3	16,035	16,035	0.05	0.00
25	24	Beal Bank USA	Bank	1	12,261	100	12,261	0.04	0.00	1	12,261	12,261	0.04	0.00
26	25	Woodforest National Bank	Bank	1	1,287	100	1,287	0.00	0.00	1	1,287	1,287	0.00	0.00
27	26	Affiliated Trades CU	CU	1	28,989	0	0	0.00	0.00	1	28,989	0	0.00	0.00
28	27	Diamond CU	CU	1	694,351	0	0	0.00	0.00	1	694,351	0	0.00	0.00
29	28	ERRL FCU	CU	1	1,235	0	0	0.00	0.00	1	1,235	0	0.00	0.00
30	29	Honeywell Philadelphia Division FCU	CU	1	26,434	0	0	0.00	0.00	1	26,434	0	0.00	0.00
31	30	Knoll Employees CU	CU	1	6,323	0	0	0.00	0.00	1	6,323	0	0.00	0.00
32	31	Media Members FCU	CU	1	52,464	0	0	0.00	0.00	1	52,464	0	0.00	0.00
33	32	Norristown Bell CU	CU	1	50,345	0	0	0.00	0.00	1	50,345	0	0.00	0.00
34	33	North Penn FCU	CU	1	16,331	0	0	0.00	0.00	1	16,331	0	0.00	0.00
35	34	Reliance FCU	CU	1	29,615	0	0	0.00	0.00	1	29,615	0	0.00	0.00
36	35	Superior CU	CU	1	57,341	0	0	0.00	0.00	1	57,341	0	0.00	0.00
37	36	Tri County Area FCU	CU	1	151,412	0	0	0.00	0.00	1	151,412	0	0.00	0.00

Montgomery, PA - County Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	TruMark Financial CU	CU	1	2,208,971	0	0	0.00	0.00	1	2,208,971	0	0.00	0.00
39	38	UFCW Local 1776 FCU	CU	1	8,244	0	0	0.00	0.00	1	8,244	0	0.00	0.00
40	39	Ambler Savings Bank	Thrift	7	301,817	0	0	0.00	0.00	7	301,817	0	0.00	0.00
41	40	E*TRADE Savings Bank	Thrift	1	0	0	0	0.00	0.00	1	0	0	0.00	0.00
42	41	ESSA Bank & Trust	Thrift	1	27,838	0	0	0.00	0.00	1	27,838	0	0.00	0.00
43	42	Firsttrust Savings Bank	Thrift	8	1,560,475	0	0	0.00	0.00	8	1,560,475	0	0.00	0.00
44	43	Harleysville Bank	Thrift	8	608,998	0	0	0.00	0.00	8	608,998	0	0.00	0.00
45	44	Hatboro Federal Savings	Thrift	1	199,545	0	0	0.00	0.00	1	199,545	0	0.00	0.00
46	45	Huntingdon Valley Bank	Thrift	2	211,927	0	0	0.00	0.00	2	211,927	0	0.00	0.00
47	46	Penn Community Bank	Thrift	1	48,055	0	0	0.00	0.00	1	48,055	0	0.00	0.00
48	47	Phoenixville Federal Bank and Trust	Thrift	3	163,354	0	0	0.00	0.00	3	163,354	0	0.00	0.00
49	48	Prudential Bank	Thrift	1	33,077	0	0	0.00	0.00	1	33,077	0	0.00	0.00
50	49	SEI Pvt. Trust Co.	Thrift	1	500	0	0	0.00	0.00	1	500	0	0.00	0.00
51	50	Wilmington Savings Fund Society FSB	Thrift	10	615,746	0	0	0.00	0.00	10	615,746	0	0.00	0.00
TOTALS:				301	38,695,633		31,592,246	100.00	1,173.58	301	38,695,633	31,592,246	100.00	1,176.90

PRE-MERGER HHI: 1,174

POST-MERGER HHI: 1,177

HHI CHANGE: 3

Footnotes:

* DOJ Initial Screen: Banks at 100%, Thrifts at 0%, Credit Unions at 0%

** Pro Forma Ownership assumes that announced transactions have been complete

Montgomery, PA - County Banking Market
DEPOSIT BASED HHI
DOJ Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
2		Citizens Bank NA	Bank	35	4,319,701	100	4,319,701	13.67	186.96					
TARGET														
23		Investors Bank	Bank	1	38,294	100	38,294	0.12	0.01					
RESULTING INSTITUTION														
2		Citizens Bank NA	Bank							36	4,357,995	4,357,995	13.79	190.29
OTHER INSTITUTIONS (Pro Forma **)														
1	1	Wells Fargo Bank NA	Bank	40	6,793,000	100	6,793,000	21.50	462.34	40	6,793,000	6,793,000	21.50	462.34
3	3	TD Bank NA	Bank	21	4,299,853	100	4,299,853	13.61	185.24	21	4,299,853	4,299,853	13.61	185.24
4	4	PNC Bank NA	Bank	22	3,310,454	100	3,310,454	10.48	109.80	22	3,310,454	3,310,454	10.48	109.80
5	5	Univest Bank and Trust Co.	Bank	18	2,719,393	100	2,719,393	8.61	74.09	18	2,719,393	2,719,393	8.61	74.09
6	6	Bryn Mawr Trust Co.	Bank	15	2,514,639	100	2,514,639	7.96	63.36	15	2,514,639	2,514,639	7.96	63.36
7	7	KeyBank NA	Bank	20	1,883,863	100	1,883,863	5.96	35.56	20	1,883,863	1,883,863	5.96	35.56
8	8	Bank of America NA	Bank	12	1,663,940	100	1,663,940	5.27	27.74	12	1,663,940	1,663,940	5.27	27.74
9	9	Truist Bank	Bank	17	1,293,699	100	1,293,699	4.09	16.77	17	1,293,699	1,293,699	4.09	16.77
10	10	Santander Bank NA	Bank	16	834,003	100	834,003	2.64	6.97	16	834,003	834,003	2.64	6.97
11	11	Republic First Bank	Bank	3	411,752	100	411,752	1.30	1.70	3	411,752	411,752	1.30	1.70
12	12	Victory Bank	Bank	1	316,372	100	316,372	1.00	1.00	1	316,372	316,372	1.00	1.00
13	13	VIST Bank	Bank	6	269,795	100	269,795	0.85	0.73	6	269,795	269,795	0.85	0.73
14	14	Fulton Bank NA	Bank	3	245,392	100	245,392	0.78	0.60	3	245,392	245,392	0.78	0.60
15	15	QNB Bank	Bank	2	193,036	100	193,036	0.61	0.37	2	193,036	193,036	0.61	0.37
16	16	Meridian Bank	Bank	1	86,793	100	86,793	0.27	0.08	1	86,793	86,793	0.27	0.08
17	17	Woori America Bank	Bank	1	85,404	100	85,404	0.27	0.07	1	85,404	85,404	0.27	0.07
18	18	Noah Bank	Bank	1	85,091	100	85,091	0.27	0.07	1	85,091	85,091	0.27	0.07
19	19	Peoples Security Bank and Trust Co.	Bank	1	62,119	100	62,119	0.20	0.04	1	62,119	62,119	0.20	0.04
20	20	The Bank of Princeton	Bank	1	49,288	100	49,288	0.16	0.02	1	49,288	49,288	0.16	0.02
21	21	Manufacturers and Traders Trust Co.	Bank	1	45,745	100	45,745	0.14	0.02	1	45,745	45,745	0.14	0.02
22	22	Mid Penn Bank	Bank	1	41,037	100	41,037	0.13	0.02	1	41,037	41,037	0.13	0.02
24	23	JPMorgan Chase Bank NA	Bank	3	16,035	100	16,035	0.05	0.00	3	16,035	16,035	0.05	0.00
25	24	Beal Bank USA	Bank	1	12,261	100	12,261	0.04	0.00	1	12,261	12,261	0.04	0.00
26	25	Woodforest National Bank	Bank	1	1,287	100	1,287	0.00	0.00	1	1,287	1,287	0.00	0.00
27	26	Affiliated Trades CU	CU	1	28,989	0	0	0.00	0.00	1	28,989	0	0.00	0.00
28	27	Diamond CU	CU	1	694,351	0	0	0.00	0.00	1	694,351	0	0.00	0.00
29	28	ERRL FCU	CU	1	1,235	0	0	0.00	0.00	1	1,235	0	0.00	0.00
30	29	Honeywell Philadelphia Division FCU	CU	1	26,434	0	0	0.00	0.00	1	26,434	0	0.00	0.00
31	30	Knoll Employees CU	CU	1	6,323	0	0	0.00	0.00	1	6,323	0	0.00	0.00
32	31	Media Members FCU	CU	1	52,464	0	0	0.00	0.00	1	52,464	0	0.00	0.00
33	32	Norristown Bell CU	CU	1	50,345	0	0	0.00	0.00	1	50,345	0	0.00	0.00
34	33	North Penn FCU	CU	1	16,331	0	0	0.00	0.00	1	16,331	0	0.00	0.00
35	34	Reliance FCU	CU	1	29,615	0	0	0.00	0.00	1	29,615	0	0.00	0.00
36	35	Superior CU	CU	1	57,341	0	0	0.00	0.00	1	57,341	0	0.00	0.00
37	36	Tri County Area FCU	CU	1	151,412	0	0	0.00	0.00	1	151,412	0	0.00	0.00

Montgomery, PA - County Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	TruMark Financial CU	CU	1	2,208,971	0	0	0.00	0.00	1	2,208,971	0	0.00	0.00
39	38	UFCW Local 1776 FCU	CU	1	8,244	0	0	0.00	0.00	1	8,244	0	0.00	0.00
40	39	Ambler Savings Bank	Thrift	7	301,817	0	0	0.00	0.00	7	301,817	0	0.00	0.00
41	40	E*TRADE Savings Bank	Thrift	1	0	0	0	0.00	0.00	1	0	0	0.00	0.00
42	41	ESSA Bank & Trust	Thrift	1	27,838	0	0	0.00	0.00	1	27,838	0	0.00	0.00
43	42	Firsttrust Savings Bank	Thrift	8	1,560,475	0	0	0.00	0.00	8	1,560,475	0	0.00	0.00
44	43	Harleysville Bank	Thrift	8	608,998	0	0	0.00	0.00	8	608,998	0	0.00	0.00
45	44	Hatboro Federal Savings	Thrift	1	199,545	0	0	0.00	0.00	1	199,545	0	0.00	0.00
46	45	Huntingdon Valley Bank	Thrift	2	211,927	0	0	0.00	0.00	2	211,927	0	0.00	0.00
47	46	Penn Community Bank	Thrift	1	48,055	0	0	0.00	0.00	1	48,055	0	0.00	0.00
48	47	Phoenixville Federal Bank and Trust	Thrift	3	163,354	0	0	0.00	0.00	3	163,354	0	0.00	0.00
49	48	Prudential Bank	Thrift	1	33,077	0	0	0.00	0.00	1	33,077	0	0.00	0.00
50	49	SEI Pvt. Trust Co.	Thrift	1	500	0	0	0.00	0.00	1	500	0	0.00	0.00
51	50	Wilmington Savings Fund Society FSB	Thrift	10	615,746	0	0	0.00	0.00	10	615,746	0	0.00	0.00
TOTALS:				301	38,695,633		31,592,246	100.00	1,173.58	301	38,695,633	31,592,246	100.00	1,176.90

PRE-MERGER HHI: 1,174

POST-MERGER HHI: 1,177

HHI CHANGE: 3

Footnotes:

* DOJ Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 0%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 0%, Other Credit Unions at 0

** Pro Forma Ownership assumes that announced transactions have been complete

Montgomery, PA - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
BUYER									
2		Citizens Bank NA	Bank	35	11.63	135.21			
TARGET									
23		Investors Bank	Bank	1	0.33	0.11			
RESULTING INSTITUTION									
2		Citizens Bank NA	Bank				36	11.96	143.04
OTHER INSTITUTIONS (Pro Forma **)									
1	1	Wells Fargo Bank NA	Bank	40	13.29	176.60	40	13.29	176.60
3	3	PNC Bank NA	Bank	22	7.31	53.42	22	7.31	53.42
4	4	TD Bank NA	Bank	21	6.98	48.67	21	6.98	48.67
5	5	KeyBank NA	Bank	20	6.64	44.15	20	6.64	44.15
6	6	Univest Bank and Trust Co.	Bank	18	5.98	35.76	18	5.98	35.76
7	7	Truist Bank	Bank	17	5.65	31.90	17	5.65	31.90
8	8	Santander Bank NA	Bank	16	5.32	28.26	16	5.32	28.26
9	9	Bryn Mawr Trust Co.	Bank	15	4.98	24.83	15	4.98	24.83
10	10	Bank of America NA	Bank	12	3.99	15.89	12	3.99	15.89
11	11	Wilmington Savings Fund Society FSB	Thrift	10	3.32	11.04	10	3.32	11.04
12	12	Firsttrust Savings Bank	Thrift	8	2.66	7.06	8	2.66	7.06
13	13	Harleysville Bank	Thrift	8	2.66	7.06	8	2.66	7.06
14	14	Ambler Savings Bank	Thrift	7	2.33	5.41	7	2.33	5.41
15	15	VIST Bank	Bank	6	1.99	3.97	6	1.99	3.97
16	16	Fulton Bank NA	Bank	3	1.00	0.99	3	1.00	0.99
17	17	JPMorgan Chase Bank NA	Bank	3	1.00	0.99	3	1.00	0.99
18	18	Republic First Bank	Bank	3	1.00	0.99	3	1.00	0.99
19	19	Phoenixville Federal Bank and Trust	Thrift	3	1.00	0.99	3	1.00	0.99
20	20	QNB Bank	Bank	2	0.66	0.44	2	0.66	0.44
21	21	Huntingdon Valley Bank	Thrift	2	0.66	0.44	2	0.66	0.44
22	22	Beal Bank USA	Bank	1	0.33	0.11	1	0.33	0.11
24	23	Manufacturers and Traders Trust Co.	Bank	1	0.33	0.11	1	0.33	0.11
25	24	Meridian Bank	Bank	1	0.33	0.11	1	0.33	0.11
26	25	Mid Penn Bank	Bank	1	0.33	0.11	1	0.33	0.11
27	26	Noah Bank	Bank	1	0.33	0.11	1	0.33	0.11
28	27	Peoples Security Bank and Trust Co.	Bank	1	0.33	0.11	1	0.33	0.11
29	28	The Bank of Princeton	Bank	1	0.33	0.11	1	0.33	0.11
30	29	Victory Bank	Bank	1	0.33	0.11	1	0.33	0.11
31	30	Woodforest National Bank	Bank	1	0.33	0.11	1	0.33	0.11
32	31	Woori America Bank	Bank	1	0.33	0.11	1	0.33	0.11
33	32	Affiliated Trades CU	CU	1	0.33	0.11	1	0.33	0.11
34	33	Diamond CU	CU	1	0.33	0.11	1	0.33	0.11
35	34	ERRL FCU	CU	1	0.33	0.11	1	0.33	0.11
36	35	Honeywell Philadelphia Division FCU	CU	1	0.33	0.11	1	0.33	0.11
37	36	Knoll Employees CU	CU	1	0.33	0.11	1	0.33	0.11
38	37	Media Members FCU	CU	1	0.33	0.11	1	0.33	0.11
39	38	Norristown Bell CU	CU	1	0.33	0.11	1	0.33	0.11
40	39	North Penn FCU	CU	1	0.33	0.11	1	0.33	0.11

Montgomery, PA - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
41	40	Reliance FCU	CU	1	0.33	0.11	1	0.33	0.11
42	41	Superior CU	CU	1	0.33	0.11	1	0.33	0.11
43	42	Tri County Area FCU	CU	1	0.33	0.11	1	0.33	0.11
44	43	TruMark Financial CU	CU	1	0.33	0.11	1	0.33	0.11
45	44	UFCW Local 1776 FCU	CU	1	0.33	0.11	1	0.33	0.11
46	45	E*TRADE Savings Bank	Thrift	1	0.33	0.11	1	0.33	0.11
47	46	ESSA Bank & Trust	Thrift	1	0.33	0.11	1	0.33	0.11
48	47	Hatboro Federal Savings	Thrift	1	0.33	0.11	1	0.33	0.11
49	48	Penn Community Bank	Thrift	1	0.33	0.11	1	0.33	0.11
50	49	Prudential Bank	Thrift	1	0.33	0.11	1	0.33	0.11
51	50	SEI Pvt. Trust Co.	Thrift	1	0.33	0.11	1	0.33	0.11
TOTALS:				301	100.00	637.41	301	100.00	645.14

PRE-MERGER HHI: 637
POST-MERGER HHI: 645
HHI CHANGE: 8

Footnotes:

- * Branch HHI: HHI calculated based on pro forma branch counts in markets.
- ** Pro Forma Ownership assumes that announced transactions have been completed.

Nassau, NY - County Banking Market
DEPOSIT BASED HHI
FRB Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
13		Citizens Bank NA	Bank	7	1,253,818	100	1,253,818	1.55	2.41					
TARGET														
19		Investors Bank	Bank	6	465,258	100	465,258	0.58	0.33					
RESULTING INSTITUTION														
11		Citizens Bank NA	Bank							13	1,719,076	1,719,076	2.13	4.52
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	73	19,485,089	100	19,485,089	24.11	581.13	73	19,485,089	19,485,089	24.11	581.13
2	2	Citibank NA	Bank	41	10,150,000	100	10,150,000	12.56	157.69	41	10,150,000	10,150,000	12.56	157.69
3	3	Bank of America NA	Bank	35	7,698,416	100	7,698,416	9.52	90.71	35	7,698,416	7,698,416	9.52	90.71
4	4	TD Bank NA	Bank	35	7,678,559	100	7,678,559	9.50	90.25	35	7,678,559	7,678,559	9.50	90.25
5	5	Capital One NA	Bank	29	6,529,914	100	6,529,914	8.08	65.27	29	6,529,914	6,529,914	8.08	65.27
6	6	New York Community Bank	Thrift	33	12,876,854	50	6,438,427	7.97	63.45	33	12,876,854	6,438,427	7.97	63.45
7	7	Signature Bank	Bank	5	4,614,530	100	4,614,530	5.71	32.59	5	4,614,530	4,614,530	5.71	32.59
8	8	Flushing Bank	Bank	5	2,914,635	100	2,914,635	3.61	13.00	5	2,914,635	2,914,635	3.61	13.00
9	9	Sterling National Bank	Bank	19	2,853,350	100	2,853,350	3.53	12.46	19	2,853,350	2,853,350	3.53	12.46
10	10	First National Bank of Long Island	Bank	23	2,033,326	100	2,033,326	2.52	6.33	23	2,033,326	2,033,326	2.52	6.33
11	12	Dime Community Bank	Bank	13	1,711,665	100	1,711,665	2.12	4.48	13	1,711,665	1,711,665	2.12	4.48
12	13	Wells Fargo Bank NA	Bank	10	1,505,180	100	1,505,180	1.86	3.47	10	1,505,180	1,505,180	1.86	3.47
14	14	Apple Bank for Savings	Thrift	11	1,969,161	50	984,581	1.22	1.48	11	1,969,161	984,581	1.22	1.48
15	15	Valley National Bank	Bank	8	781,484	100	781,484	0.97	0.93	8	781,484	781,484	0.97	0.93
16	16	Esquire Bank NA	Bank	2	727,489	100	727,489	0.90	0.81	2	727,489	727,489	0.90	0.81
17	17	People's United Bank NA	Bank	17	619,705	100	619,705	0.77	0.59	17	619,705	619,705	0.77	0.59
18	18	Ridgewood Savings Bank	Thrift	7	1,049,965	50	524,983	0.65	0.42	7	1,049,965	524,983	0.65	0.42
20	19	Hanover Community Bank	Bank	2	410,646	100	410,646	0.51	0.26	2	410,646	410,646	0.51	0.26
21	20	Santander Bank NA	Bank	4	387,935	100	387,935	0.48	0.23	4	387,935	387,935	0.48	0.23
22	21	Manufacturers and Traders Trust Co.	Bank	4	299,496	100	299,496	0.37	0.14	4	299,496	299,496	0.37	0.14
23	22	Habib American Bank	Bank	1	199,356	100	199,356	0.25	0.06	1	199,356	199,356	0.25	0.06
24	23	American Community Bank	Bank	3	142,988	100	142,988	0.18	0.03	3	142,988	142,988	0.18	0.03
25	24	Metropolitan Commercial Bank	Bank	1	112,280	100	112,280	0.14	0.02	1	112,280	112,280	0.14	0.02
26	25	Bank of Hope	Bank	1	99,990	100	99,990	0.12	0.02	1	99,990	99,990	0.12	0.02
27	26	First Central Savings Bank	Thrift	2	153,888	50	76,944	0.10	0.01	2	153,888	76,944	0.10	0.01
28	27	Maspeth Federal Savings and Loan Association	Thrift	1	127,080	50	63,540	0.08	0.01	1	127,080	63,540	0.08	0.01
29	28	BCB Community Bank	Bank	1	30,003	100	30,003	0.04	0.00	1	30,003	30,003	0.04	0.00
30	29	Noah Bank	Bank	1	17,683	100	17,683	0.02	0.00	1	17,683	17,683	0.02	0.00
31	30	Empire National Bank	Bank	1	17,202	100	17,202	0.02	0.00	1	17,202	17,202	0.02	0.00
32	31	Beal Bank	Thrift	1	113	50	57	0.00	0.00	1	113	57	0.00	0.00
33	32	American Broadcast Employees FCU	CU	1	102,775	0	0	0.00	0.00	1	102,775	0	0.00	0.00
34	33	Bethpage FCU	CU	1	8,852,936	0	0	0.00	0.00	1	8,852,936	0	0.00	0.00
35	34	First Frontier FCU	CU	1	312	0	0	0.00	0.00	1	312	0	0.00	0.00
36	35	Great Neck School Employees FCU	CU	1	2,304	0	0	0.00	0.00	1	2,304	0	0.00	0.00
37	36	Heart Center FCU	CU	1	17,955	0	0	0.00	0.00	1	17,955	0	0.00	0.00

Nassau, NY - County Banking Market
DEPOSIT BASED HHI
FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Jovia Financial FCU	CU	1	3,360,463	0	0	0.00	0.00	1	3,360,463	0	0.00	0.00
39	38	Long Beach Teachers FCU	CU	1	2,929	0	0	0.00	0.00	1	2,929	0	0.00	0.00
40	39	Lufthansa Employees FCU	CU	1	85,184	0	0	0.00	0.00	1	85,184	0	0.00	0.00
41	40	MSBA Employees FCU	CU	1	5,011	0	0	0.00	0.00	1	5,011	0	0.00	0.00
42	41	N C P D FCU	CU	1	672,823	0	0	0.00	0.00	1	672,823	0	0.00	0.00
43	42	N Y Team FCU	CU	1	41,468	0	0	0.00	0.00	1	41,468	0	0.00	0.00
44	43	Nassau Financial FCU	CU	1	377,956	0	0	0.00	0.00	1	377,956	0	0.00	0.00
45	44	Ocean Financial FCU	CU	1	316,792	0	0	0.00	0.00	1	316,792	0	0.00	0.00
46	45	Port Washington FCU	CU	1	41,292	0	0	0.00	0.00	1	41,292	0	0.00	0.00
47	46	Port Washington Teachers FCU	CU	1	7,342	0	0	0.00	0.00	1	7,342	0	0.00	0.00
48	47	Sperry Associates FCU	CU	1	254,864	0	0	0.00	0.00	1	254,864	0	0.00	0.00
49	48	Town of Hempstead Employees FCU	CU	1	127,442	0	0	0.00	0.00	1	127,442	0	0.00	0.00
50	49	Transit FCU	CU	1	14,092	0	0	0.00	0.00	1	14,092	0	0.00	0.00
51	50	Varick Memorial FCU	CU	1	144	0	0	0.00	0.00	1	144	0	0.00	0.00
52	51	Winthrop-University Hospital Employees FCU	CU	1	27,289	0	0	0.00	0.00	1	27,289	0	0.00	0.00
TOTALS:				422	103,228,431		80,828,528	100.00	1,128.58	422	103,228,431	80,828,528	100.00	1,130.37

PRE-MERGER HHI: 1,129
POST-MERGER HHI: 1,130
HHI CHANGE: 2

Footnotes:

* FRB Initial Screen: Banks at 100%, Thrifts at 50%, Credit Unions at 0%.

** Pro Forma Ownership assumes that announced transactions have been completed.

Nassau, NY - County Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
13		Citizens Bank NA	Bank	7	1,253,818	100	1,253,818	1.55	2.41					
TARGET														
19		Investors Bank	Bank	6	465,258	100	465,258	0.58	0.33					
RESULTING INSTITUTION														
11		Citizens Bank NA	Bank							13	1,719,076	1,719,076	2.13	4.52
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	73	19,485,089	100	19,485,089	24.11	581.13	73	19,485,089	19,485,089	24.11	581.13
2	2	Citibank NA	Bank	41	10,150,000	100	10,150,000	12.56	157.69	41	10,150,000	10,150,000	12.56	157.69
3	3	Bank of America NA	Bank	35	7,698,416	100	7,698,416	9.52	90.71	35	7,698,416	7,698,416	9.52	90.71
4	4	TD Bank NA	Bank	35	7,678,559	100	7,678,559	9.50	90.25	35	7,678,559	7,678,559	9.50	90.25
5	5	Capital One NA	Bank	29	6,529,914	100	6,529,914	8.08	65.27	29	6,529,914	6,529,914	8.08	65.27
6	6	New York Community Bank	Thrift	33	12,876,854	50	6,438,427	7.97	63.45	33	12,876,854	6,438,427	7.97	63.45
7	7	Signature Bank	Bank	5	4,614,530	100	4,614,530	5.71	32.59	5	4,614,530	4,614,530	5.71	32.59
8	8	Flushing Bank	Bank	5	2,914,635	100	2,914,635	3.61	13.00	5	2,914,635	2,914,635	3.61	13.00
9	9	Sterling National Bank	Bank	19	2,853,350	100	2,853,350	3.53	12.46	19	2,853,350	2,853,350	3.53	12.46
10	10	First National Bank of Long Island	Bank	23	2,033,326	100	2,033,326	2.52	6.33	23	2,033,326	2,033,326	2.52	6.33
11	12	Dime Community Bank	Bank	13	1,711,665	100	1,711,665	2.12	4.48	13	1,711,665	1,711,665	2.12	4.48
12	13	Wells Fargo Bank NA	Bank	10	1,505,180	100	1,505,180	1.86	3.47	10	1,505,180	1,505,180	1.86	3.47
14	14	Apple Bank for Savings	Thrift	11	1,969,161	50	984,581	1.22	1.48	11	1,969,161	984,581	1.22	1.48
15	15	Valley National Bank	Bank	8	781,484	100	781,484	0.97	0.93	8	781,484	781,484	0.97	0.93
16	16	Esquire Bank NA	Bank	2	727,489	100	727,489	0.90	0.81	2	727,489	727,489	0.90	0.81
17	17	People's United Bank NA	Bank	17	619,705	100	619,705	0.77	0.59	17	619,705	619,705	0.77	0.59
18	18	Ridgewood Savings Bank	Thrift	7	1,049,965	50	524,983	0.65	0.42	7	1,049,965	524,983	0.65	0.42
20	19	Hanover Community Bank	Bank	2	410,646	100	410,646	0.51	0.26	2	410,646	410,646	0.51	0.26
21	20	Santander Bank NA	Bank	4	387,935	100	387,935	0.48	0.23	4	387,935	387,935	0.48	0.23
22	21	Manufacturers and Traders Trust Co.	Bank	4	299,496	100	299,496	0.37	0.14	4	299,496	299,496	0.37	0.14
23	22	Habib American Bank	Bank	1	199,356	100	199,356	0.25	0.06	1	199,356	199,356	0.25	0.06
24	23	American Community Bank	Bank	3	142,988	100	142,988	0.18	0.03	3	142,988	142,988	0.18	0.03
25	24	Metropolitan Commercial Bank	Bank	1	112,280	100	112,280	0.14	0.02	1	112,280	112,280	0.14	0.02
26	25	Bank of Hope	Bank	1	99,990	100	99,990	0.12	0.02	1	99,990	99,990	0.12	0.02
27	26	First Central Savings Bank	Thrift	2	153,888	50	76,944	0.10	0.01	2	153,888	76,944	0.10	0.01
28	27	Maspeth Federal Savings and Loan Association	Thrift	1	127,080	50	63,540	0.08	0.01	1	127,080	63,540	0.08	0.01
29	28	BCB Community Bank	Bank	1	30,003	100	30,003	0.04	0.00	1	30,003	30,003	0.04	0.00
30	29	Noah Bank	Bank	1	17,683	100	17,683	0.02	0.00	1	17,683	17,683	0.02	0.00
31	30	Empire National Bank	Bank	1	17,202	100	17,202	0.02	0.00	1	17,202	17,202	0.02	0.00
32	31	Beal Bank	Thrift	1	113	50	57	0.00	0.00	1	113	57	0.00	0.00
33	32	American Broadcast Employees FCU	CU	1	102,775	0	0	0.00	0.00	1	102,775	0	0.00	0.00
34	33	Bethpage FCU	CU	1	8,852,936	0	0	0.00	0.00	1	8,852,936	0	0.00	0.00
35	34	First Frontier FCU	CU	1	312	0	0	0.00	0.00	1	312	0	0.00	0.00
36	35	Great Neck School Employees FCU	CU	1	2,304	0	0	0.00	0.00	1	2,304	0	0.00	0.00
37	36	Heart Center FCU	CU	1	17,955	0	0	0.00	0.00	1	17,955	0	0.00	0.00

Nassau, NY - County Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Jovia Financial FCU	CU	1	3,360,463	0	0	0.00	0.00	1	3,360,463	0	0.00	0.00
39	38	Long Beach Teachers FCU	CU	1	2,929	0	0	0.00	0.00	1	2,929	0	0.00	0.00
40	39	Lufthansa Employees FCU	CU	1	85,184	0	0	0.00	0.00	1	85,184	0	0.00	0.00
41	40	MSBA Employees FCU	CU	1	5,011	0	0	0.00	0.00	1	5,011	0	0.00	0.00
42	41	N C P D FCU	CU	1	672,823	0	0	0.00	0.00	1	672,823	0	0.00	0.00
43	42	N Y Team FCU	CU	1	41,468	0	0	0.00	0.00	1	41,468	0	0.00	0.00
44	43	Nassau Financial FCU	CU	1	377,956	0	0	0.00	0.00	1	377,956	0	0.00	0.00
45	44	Ocean Financial FCU	CU	1	316,792	0	0	0.00	0.00	1	316,792	0	0.00	0.00
46	45	Port Washington FCU	CU	1	41,292	0	0	0.00	0.00	1	41,292	0	0.00	0.00
47	46	Port Washington Teachers FCU	CU	1	7,342	0	0	0.00	0.00	1	7,342	0	0.00	0.00
48	47	Sperry Associates FCU	CU	1	254,864	0	0	0.00	0.00	1	254,864	0	0.00	0.00
49	48	Town of Hempstead Employees FCU	CU	1	127,442	0	0	0.00	0.00	1	127,442	0	0.00	0.00
50	49	Transit FCU	CU	1	14,092	0	0	0.00	0.00	1	14,092	0	0.00	0.00
51	50	Varick Memorial FCU	CU	1	144	0	0	0.00	0.00	1	144	0	0.00	0.00
52	51	Winthrop-University Hospital Employees FCU	CU	1	27,289	0	0	0.00	0.00	1	27,289	0	0.00	0.00
TOTALS:				422	103,228,431		80,828,528	100.00	1,128.58	422	103,228,431	80,828,528	100.00	1,130.37

PRE-MERGER HHI: 1,129
 POST-MERGER HHI: 1,130
 HHI CHANGE: 2

Footnotes:

- * FRB Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 50%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 50%, Other Credit Unions at 0
 ** Pro Forma Ownership assumes that announced transactions have been complete

Nassau, NY - County Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
12		Citizens Bank NA	Bank	7	1,253,818	100	1,253,818	1.72	2.97					
TARGET														
16		Investors Bank	Bank	6	465,258	100	465,258	0.64	0.41					
RESULTING INSTITUTION														
10		Citizens Bank NA	Bank							13	1,719,076	1,719,076	2.36	5.59
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	73	19,485,089	100	19,485,089	26.79	717.56	73	19,485,089	19,485,089	26.79	717.56
2	2	Citibank NA	Bank	41	10,150,000	100	10,150,000	13.95	194.71	41	10,150,000	10,150,000	13.95	194.71
3	3	Bank of America NA	Bank	35	7,698,416	100	7,698,416	10.58	112.01	35	7,698,416	7,698,416	10.58	112.01
4	4	TD Bank NA	Bank	35	7,678,559	100	7,678,559	10.56	111.43	35	7,678,559	7,678,559	10.56	111.43
5	5	Capital One NA	Bank	29	6,529,914	100	6,529,914	8.98	80.59	29	6,529,914	6,529,914	8.98	80.59
6	6	Signature Bank	Bank	5	4,614,530	100	4,614,530	6.34	40.24	5	4,614,530	4,614,530	6.34	40.24
7	7	Flushing Bank	Bank	5	2,914,635	100	2,914,635	4.01	16.06	5	2,914,635	2,914,635	4.01	16.06
8	8	Sterling National Bank	Bank	19	2,853,350	100	2,853,350	3.92	15.39	19	2,853,350	2,853,350	3.92	15.39
9	9	First National Bank of Long Island	Bank	23	2,033,326	100	2,033,326	2.80	7.81	23	2,033,326	2,033,326	2.80	7.81
10	11	Dime Community Bank	Bank	13	1,711,665	100	1,711,665	2.35	5.54	13	1,711,665	1,711,665	2.35	5.54
11	12	Wells Fargo Bank NA	Bank	10	1,505,180	100	1,505,180	2.07	4.28	10	1,505,180	1,505,180	2.07	4.28
13	13	Valley National Bank	Bank	8	781,484	100	781,484	1.07	1.15	8	781,484	781,484	1.07	1.15
14	14	Esquire Bank NA	Bank	2	727,489	100	727,489	1.00	1.00	2	727,489	727,489	1.00	1.00
15	15	People's United Bank NA	Bank	17	619,705	100	619,705	0.85	0.73	17	619,705	619,705	0.85	0.73
17	16	Hanover Community Bank	Bank	2	410,646	100	410,646	0.56	0.32	2	410,646	410,646	0.56	0.32
18	17	Santander Bank NA	Bank	4	387,935	100	387,935	0.53	0.28	4	387,935	387,935	0.53	0.28
19	18	Manufacturers and Traders Trust Co.	Bank	4	299,496	100	299,496	0.41	0.17	4	299,496	299,496	0.41	0.17
20	19	Habib American Bank	Bank	1	199,356	100	199,356	0.27	0.08	1	199,356	199,356	0.27	0.08
21	20	American Community Bank	Bank	3	142,988	100	142,988	0.20	0.04	3	142,988	142,988	0.20	0.04
22	21	Metropolitan Commercial Bank	Bank	1	112,280	100	112,280	0.15	0.02	1	112,280	112,280	0.15	0.02
23	22	Bank of Hope	Bank	1	99,990	100	99,990	0.14	0.02	1	99,990	99,990	0.14	0.02
24	23	BCB Community Bank	Bank	1	30,003	100	30,003	0.04	0.00	1	30,003	30,003	0.04	0.00
25	24	Noah Bank	Bank	1	17,683	100	17,683	0.02	0.00	1	17,683	17,683	0.02	0.00
26	25	Empire National Bank	Bank	1	17,202	100	17,202	0.02	0.00	1	17,202	17,202	0.02	0.00
27	26	American Broadcast Employees FCU	CU	1	102,775	0	0	0.00	0.00	1	102,775	0	0.00	0.00
28	27	Bethpage FCU	CU	1	8,852,936	0	0	0.00	0.00	1	8,852,936	0	0.00	0.00
29	28	First Frontier FCU	CU	1	312	0	0	0.00	0.00	1	312	0	0.00	0.00
30	29	Great Neck School Employees FCU	CU	1	2,304	0	0	0.00	0.00	1	2,304	0	0.00	0.00
31	30	Heart Center FCU	CU	1	17,955	0	0	0.00	0.00	1	17,955	0	0.00	0.00
32	31	Jovia Financial FCU	CU	1	3,360,463	0	0	0.00	0.00	1	3,360,463	0	0.00	0.00
33	32	Long Beach Teachers FCU	CU	1	2,929	0	0	0.00	0.00	1	2,929	0	0.00	0.00
34	33	Lufthansa Employees FCU	CU	1	85,184	0	0	0.00	0.00	1	85,184	0	0.00	0.00
35	34	MSBA Employees FCU	CU	1	5,011	0	0	0.00	0.00	1	5,011	0	0.00	0.00
36	35	N C P D FCU	CU	1	672,823	0	0	0.00	0.00	1	672,823	0	0.00	0.00
37	36	N Y Team FCU	CU	1	41,468	0	0	0.00	0.00	1	41,468	0	0.00	0.00

Nassau, NY - County Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Nassau Financial FCU	CU	1	377,956	0	0	0.00	0.00	1	377,956	0	0.00	0.00
39	38	Ocean Financial FCU	CU	1	316,792	0	0	0.00	0.00	1	316,792	0	0.00	0.00
40	39	Port Washington FCU	CU	1	41,292	0	0	0.00	0.00	1	41,292	0	0.00	0.00
41	40	Port Washington Teachers FCU	CU	1	7,342	0	0	0.00	0.00	1	7,342	0	0.00	0.00
42	41	Sperry Associates FCU	CU	1	254,864	0	0	0.00	0.00	1	254,864	0	0.00	0.00
43	42	Town of Hempstead Employees FCU	CU	1	127,442	0	0	0.00	0.00	1	127,442	0	0.00	0.00
44	43	Transit FCU	CU	1	14,092	0	0	0.00	0.00	1	14,092	0	0.00	0.00
45	44	Varick Memorial FCU	CU	1	144	0	0	0.00	0.00	1	144	0	0.00	0.00
46	45	Winthrop-University Hospital Employees FCU	CU	1	27,289	0	0	0.00	0.00	1	27,289	0	0.00	0.00
47	46	Apple Bank for Savings	Thrift	11	1,969,161	0	0	0.00	0.00	11	1,969,161	0	0.00	0.00
48	47	Beal Bank	Thrift	1	113	0	0	0.00	0.00	1	113	0	0.00	0.00
49	48	First Central Savings Bank	Thrift	2	153,888	0	0	0.00	0.00	2	153,888	0	0.00	0.00
50	49	Maspeth Federal Savings and Loan Association	Thrift	1	127,080	0	0	0.00	0.00	1	127,080	0	0.00	0.00
51	50	New York Community Bank	Thrift	33	12,876,854	0	0	0.00	0.00	33	12,876,854	0	0.00	0.00
52	51	Ridgewood Savings Bank	Thrift	7	1,049,965	0	0	0.00	0.00	7	1,049,965	0	0.00	0.00
TOTALS:				422	103,228,431		72,739,997	100.00	1,312.81	422	103,228,431	72,739,997	100.00	1,315.02

PRE-MERGER HHI: 1,313
 POST-MERGER HHI: 1,315
 HHI CHANGE: 2

Footnotes:

- * DOJ Initial Screen: Banks at 100%, Thrifts at 0%, Credit Unions at 0%
 ** Pro Forma Ownership assumes that announced transactions have been complete

Nassau, NY - County Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
12		Citizens Bank NA	Bank	7	1,253,818	100	1,253,818	1.72	2.97					
TARGET														
16		Investors Bank	Bank	6	465,258	100	465,258	0.64	0.41					
RESULTING INSTITUTION														
10		Citizens Bank NA	Bank							13	1,719,076	1,719,076	2.36	5.59
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	73	19,485,089	100	19,485,089	26.79	717.56	73	19,485,089	19,485,089	26.79	717.56
2	2	Citibank NA	Bank	41	10,150,000	100	10,150,000	13.95	194.71	41	10,150,000	10,150,000	13.95	194.71
3	3	Bank of America NA	Bank	35	7,698,416	100	7,698,416	10.58	112.01	35	7,698,416	7,698,416	10.58	112.01
4	4	TD Bank NA	Bank	35	7,678,559	100	7,678,559	10.56	111.43	35	7,678,559	7,678,559	10.56	111.43
5	5	Capital One NA	Bank	29	6,529,914	100	6,529,914	8.98	80.59	29	6,529,914	6,529,914	8.98	80.59
6	6	Signature Bank	Bank	5	4,614,530	100	4,614,530	6.34	40.24	5	4,614,530	4,614,530	6.34	40.24
7	7	Flushing Bank	Bank	5	2,914,635	100	2,914,635	4.01	16.06	5	2,914,635	2,914,635	4.01	16.06
8	8	Sterling National Bank	Bank	19	2,853,350	100	2,853,350	3.92	15.39	19	2,853,350	2,853,350	3.92	15.39
9	9	First National Bank of Long Island	Bank	23	2,033,326	100	2,033,326	2.80	7.81	23	2,033,326	2,033,326	2.80	7.81
10	11	Dime Community Bank	Bank	13	1,711,665	100	1,711,665	2.35	5.54	13	1,711,665	1,711,665	2.35	5.54
11	12	Wells Fargo Bank NA	Bank	10	1,505,180	100	1,505,180	2.07	4.28	10	1,505,180	1,505,180	2.07	4.28
13	13	Valley National Bank	Bank	8	781,484	100	781,484	1.07	1.15	8	781,484	781,484	1.07	1.15
14	14	Esquire Bank NA	Bank	2	727,489	100	727,489	1.00	1.00	2	727,489	727,489	1.00	1.00
15	15	People's United Bank NA	Bank	17	619,705	100	619,705	0.85	0.73	17	619,705	619,705	0.85	0.73
17	16	Hanover Community Bank	Bank	2	410,646	100	410,646	0.56	0.32	2	410,646	410,646	0.56	0.32
18	17	Santander Bank NA	Bank	4	387,935	100	387,935	0.53	0.28	4	387,935	387,935	0.53	0.28
19	18	Manufacturers and Traders Trust Co.	Bank	4	299,496	100	299,496	0.41	0.17	4	299,496	299,496	0.41	0.17
20	19	Habib American Bank	Bank	1	199,356	100	199,356	0.27	0.08	1	199,356	199,356	0.27	0.08
21	20	American Community Bank	Bank	3	142,988	100	142,988	0.20	0.04	3	142,988	142,988	0.20	0.04
22	21	Metropolitan Commercial Bank	Bank	1	112,280	100	112,280	0.15	0.02	1	112,280	112,280	0.15	0.02
23	22	Bank of Hope	Bank	1	99,990	100	99,990	0.14	0.02	1	99,990	99,990	0.14	0.02
24	23	BCB Community Bank	Bank	1	30,003	100	30,003	0.04	0.00	1	30,003	30,003	0.04	0.00
25	24	Noah Bank	Bank	1	17,683	100	17,683	0.02	0.00	1	17,683	17,683	0.02	0.00
26	25	Empire National Bank	Bank	1	17,202	100	17,202	0.02	0.00	1	17,202	17,202	0.02	0.00
27	26	American Broadcast Employees FCU	CU	1	102,775	0	0	0.00	0.00	1	102,775	0	0.00	0.00
28	27	Bethpage FCU	CU	1	8,852,936	0	0	0.00	0.00	1	8,852,936	0	0.00	0.00
29	28	First Frontier FCU	CU	1	312	0	0	0.00	0.00	1	312	0	0.00	0.00
30	29	Great Neck School Employees FCU	CU	1	2,304	0	0	0.00	0.00	1	2,304	0	0.00	0.00
31	30	Heart Center FCU	CU	1	17,955	0	0	0.00	0.00	1	17,955	0	0.00	0.00
32	31	Jovia Financial FCU	CU	1	3,360,463	0	0	0.00	0.00	1	3,360,463	0	0.00	0.00
33	32	Long Beach Teachers FCU	CU	1	2,929	0	0	0.00	0.00	1	2,929	0	0.00	0.00
34	33	Lufthansa Employees FCU	CU	1	85,184	0	0	0.00	0.00	1	85,184	0	0.00	0.00
35	34	MSBA Employees FCU	CU	1	5,011	0	0	0.00	0.00	1	5,011	0	0.00	0.00
36	35	N C P D FCU	CU	1	672,823	0	0	0.00	0.00	1	672,823	0	0.00	0.00
37	36	N Y Team FCU	CU	1	41,468	0	0	0.00	0.00	1	41,468	0	0.00	0.00

Nassau, NY - County Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Nassau Financial FCU	CU	1	377,956	0	0	0.00	0.00	1	377,956	0	0.00	0.00
39	38	Ocean Financial FCU	CU	1	316,792	0	0	0.00	0.00	1	316,792	0	0.00	0.00
40	39	Port Washington FCU	CU	1	41,292	0	0	0.00	0.00	1	41,292	0	0.00	0.00
41	40	Port Washington Teachers FCU	CU	1	7,342	0	0	0.00	0.00	1	7,342	0	0.00	0.00
42	41	Sperry Associates FCU	CU	1	254,864	0	0	0.00	0.00	1	254,864	0	0.00	0.00
43	42	Town of Hempstead Employees FCU	CU	1	127,442	0	0	0.00	0.00	1	127,442	0	0.00	0.00
44	43	Transit FCU	CU	1	14,092	0	0	0.00	0.00	1	14,092	0	0.00	0.00
45	44	Varick Memorial FCU	CU	1	144	0	0	0.00	0.00	1	144	0	0.00	0.00
46	45	Winthrop-University Hospital Employees FCU	CU	1	27,289	0	0	0.00	0.00	1	27,289	0	0.00	0.00
47	46	Apple Bank for Savings	Thrift	11	1,969,161	0	0	0.00	0.00	11	1,969,161	0	0.00	0.00
48	47	Beal Bank	Thrift	1	113	0	0	0.00	0.00	1	113	0	0.00	0.00
49	48	First Central Savings Bank	Thrift	2	153,888	0	0	0.00	0.00	2	153,888	0	0.00	0.00
50	49	Maspeth Federal Savings and Loan Association	Thrift	1	127,080	0	0	0.00	0.00	1	127,080	0	0.00	0.00
51	50	New York Community Bank	Thrift	33	12,876,854	0	0	0.00	0.00	33	12,876,854	0	0.00	0.00
52	51	Ridgewood Savings Bank	Thrift	7	1,049,965	0	0	0.00	0.00	7	1,049,965	0	0.00	0.00
TOTALS:				422	103,228,431		72,739,997	100.00	1,312.81	422	103,228,431	72,739,997	100.00	1,315.02

Nassau, NY - County Banking Market
DEPOSIT BASED HHI
DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger				
				Branch Count	Total Deposits in Market	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
PRE-MERGER HHI:			1,313										
POST-MERGER HHI:			1,315										
HHI CHANGE:			2										

Footnotes:

- * DOJ Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 0%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 0%, Other Credit Unions at 0
- ** Pro Forma Ownership assumes that announced transactions have been complete

Nassau, NY - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
BUYER									
14		Citizens Bank NA	Bank	7	1.66	2.75			
TARGET									
16		Investors Bank	Bank	6	1.42	2.02			
RESULTING INSTITUTION									
10		Citizens Bank NA	Bank				13	3.08	9.49
OTHER INSTITUTIONS (Pro Forma **)									
1	1	JPMorgan Chase Bank NA	Bank	73	17.30	299.24	73	17.30	299.24
2	2	Citibank NA	Bank	41	9.72	94.39	41	9.72	94.39
3	3	Bank of America NA	Bank	35	8.29	68.79	35	8.29	68.79
4	4	TD Bank NA	Bank	35	8.29	68.79	35	8.29	68.79
5	5	New York Community Bank	Thrift	33	7.82	61.15	33	7.82	61.15
6	6	Capital One NA	Bank	29	6.87	47.22	29	6.87	47.22
7	7	First National Bank of Long Island	Bank	23	5.45	29.71	23	5.45	29.71
8	8	Sterling National Bank	Bank	19	4.50	20.27	19	4.50	20.27
9	9	People's United Bank NA	Bank	17	4.03	16.23	17	4.03	16.23
10	11	Dime Community Bank	Bank	13	3.08	9.49	13	3.08	9.49
11	12	Apple Bank for Savings	Thrift	11	2.61	6.79	11	2.61	6.79
12	13	Wells Fargo Bank NA	Bank	10	2.37	5.62	10	2.37	5.62
13	14	Valley National Bank	Bank	8	1.90	3.59	8	1.90	3.59
15	15	Ridgewood Savings Bank	Thrift	7	1.66	2.75	7	1.66	2.75
17	16	Flushing Bank	Bank	5	1.18	1.40	5	1.18	1.40
18	17	Signature Bank	Bank	5	1.18	1.40	5	1.18	1.40
19	18	Manufacturers and Traders Trust Co.	Bank	4	0.95	0.90	4	0.95	0.90
20	19	Santander Bank NA	Bank	4	0.95	0.90	4	0.95	0.90
21	20	American Community Bank	Bank	3	0.71	0.51	3	0.71	0.51
22	21	Esquire Bank NA	Bank	2	0.47	0.22	2	0.47	0.22
23	22	Hanover Community Bank	Bank	2	0.47	0.22	2	0.47	0.22
24	23	First Central Savings Bank	Thrift	2	0.47	0.22	2	0.47	0.22
25	24	Bank of Hope	Bank	1	0.24	0.06	1	0.24	0.06
26	25	BCB Community Bank	Bank	1	0.24	0.06	1	0.24	0.06
27	26	Empire National Bank	Bank	1	0.24	0.06	1	0.24	0.06
28	27	Habib American Bank	Bank	1	0.24	0.06	1	0.24	0.06
29	28	Metropolitan Commercial Bank	Bank	1	0.24	0.06	1	0.24	0.06
30	29	Noah Bank	Bank	1	0.24	0.06	1	0.24	0.06
31	30	American Broadcast Employees FCU	CU	1	0.24	0.06	1	0.24	0.06
32	31	Bethpage FCU	CU	1	0.24	0.06	1	0.24	0.06
33	32	First Frontier FCU	CU	1	0.24	0.06	1	0.24	0.06
34	33	Great Neck School Employees FCU	CU	1	0.24	0.06	1	0.24	0.06
35	34	Heart Center FCU	CU	1	0.24	0.06	1	0.24	0.06
36	35	Jovia Financial FCU	CU	1	0.24	0.06	1	0.24	0.06
37	36	Long Beach Teachers FCU	CU	1	0.24	0.06	1	0.24	0.06
38	37	Lufthansa Employees FCU	CU	1	0.24	0.06	1	0.24	0.06
39	38	MSBA Employees FCU	CU	1	0.24	0.06	1	0.24	0.06
40	39	N C P D FCU	CU	1	0.24	0.06	1	0.24	0.06

Nassau, NY - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
41	40	N Y Team FCU	CU	1	0.24	0.06	1	0.24	0.06
42	41	Nassau Financial FCU	CU	1	0.24	0.06	1	0.24	0.06
43	42	Ocean Financial FCU	CU	1	0.24	0.06	1	0.24	0.06
44	43	Port Washington FCU	CU	1	0.24	0.06	1	0.24	0.06
45	44	Port Washington Teachers FCU	CU	1	0.24	0.06	1	0.24	0.06
46	45	Sperry Associates FCU	CU	1	0.24	0.06	1	0.24	0.06
47	46	Town of Hempstead Employees FCU	CU	1	0.24	0.06	1	0.24	0.06
48	47	Transit FCU	CU	1	0.24	0.06	1	0.24	0.06
49	48	Varick Memorial FCU	CU	1	0.24	0.06	1	0.24	0.06
50	49	Winthrop-University Hospital Employees FCU	CU	1	0.24	0.06	1	0.24	0.06
51	50	Beal Bank	Thrift	1	0.24	0.06	1	0.24	0.06
52	51	Maspeth Federal Savings and Loan Association	Thrift	1	0.24	0.06	1	0.24	0.06
TOTALS:				422	100.00	746.16	422	100.00	750.88

PRE-MERGER HHI: 746
POST-MERGER HHI: 751
HHI CHANGE: 5

Footnotes:

- * Branch HHI: HHI calculated based on pro forma branch counts in markets.
- ** Pro Forma Ownership assumes that announced transactions have been completed.

New York, NY - County Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
12		Citizens Bank NA	Bank	18	4,809,394	100	4,809,394	0.50	0.25					
TARGET														
54		Investors Bank	Bank	1	112,408	100	112,408	0.01	0.00					
RESULTING INSTITUTION														
12		Citizens Bank NA	Bank							19	4,921,802	4,921,802	0.51	0.26
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	140	626,247,198	100	626,247,198	65.02	4,227.77	140	626,247,198	626,247,198	65.02	4,227.77
2	2	Bank of America NA	Bank	61	91,916,872	100	91,916,872	9.54	91.08	61	91,916,872	91,916,872	9.54	91.08
3	3	Citibank NA	Bank	71	73,181,000	100	73,181,000	7.60	57.73	71	73,181,000	73,181,000	7.60	57.73
4	4	Signature Bank	Bank	9	30,414,853	100	30,414,853	3.16	9.97	9	30,414,853	30,414,853	3.16	9.97
5	5	First Republic Bank	Bank	10	19,497,984	100	19,497,984	2.02	4.10	10	19,497,984	19,497,984	2.02	4.10
6	6	Wells Fargo Bank NA	Bank	29	18,880,191	100	18,880,191	1.96	3.84	29	18,880,191	18,880,191	1.96	3.84
7	7	Capital One NA	Bank	30	17,026,055	100	17,026,055	1.77	3.12	30	17,026,055	17,026,055	1.77	3.12
8	8	TD Bank NA	Bank	62	16,303,858	100	16,303,858	1.69	2.87	62	16,303,858	16,303,858	1.69	2.87
9	9	City National Bank	Bank	3	13,645,467	100	13,645,467	1.42	2.01	3	13,645,467	13,645,467	1.42	2.01
10	10	Israel Discount Bank of New York	Bank	1	7,501,855	100	7,501,855	0.78	0.61	1	7,501,855	7,501,855	0.78	0.61
11	11	BankUnited NA	Bank	3	7,268,442	100	7,268,442	0.75	0.57	3	7,268,442	7,268,442	0.75	0.57
13	13	Popular Bank	Bank	14	4,036,573	100	4,036,573	0.42	0.18	14	4,036,573	4,036,573	0.42	0.18
14	14	Amalgamated Bank	Bank	4	3,462,516	100	3,462,516	0.36	0.13	4	3,462,516	3,462,516	0.36	0.13
15	15	Manufacturers and Traders Trust Co.	Bank	7	3,371,073	100	3,371,073	0.35	0.12	7	3,371,073	3,371,073	0.35	0.12
16	16	Bank Leumi USA	Bank	1	3,193,382	100	3,193,382	0.33	0.11	1	3,193,382	3,193,382	0.33	0.11
17	17	Metropolitan Commercial Bank	Bank	6	3,117,043	100	3,117,043	0.32	0.10	6	3,117,043	3,117,043	0.32	0.10
18	18	Apple Bank for Savings	Thrift	19	4,453,587	50	2,226,794	0.23	0.05	19	4,453,587	2,226,794	0.23	0.05
19	19	Valley National Bank	Bank	12	2,057,207	100	2,057,207	0.21	0.05	12	2,057,207	2,057,207	0.21	0.05
20	20	Santander Bank NA	Bank	15	1,876,244	100	1,876,244	0.19	0.04	15	1,876,244	1,876,244	0.19	0.04
21	21	Interaudi Bank	Bank	1	1,065,406	100	1,065,406	0.11	0.01	1	1,065,406	1,065,406	0.11	0.01
22	22	Bank of the West	Bank	1	960,354	100	960,354	0.10	0.01	1	960,354	960,354	0.10	0.01
23	23	MUFG Union Bank NA	Bank	1	890,222	100	890,222	0.09	0.01	1	890,222	890,222	0.09	0.01
24	24	Cathay Bank	Bank	4	727,741	100	727,741	0.08	0.01	4	727,741	727,741	0.08	0.01
25	25	Emigrant Bank	Thrift	1	1,383,196	50	691,598	0.07	0.01	1	1,383,196	691,598	0.07	0.01
26	26	East West Bank	Bank	3	585,971	100	585,971	0.06	0.00	3	585,971	585,971	0.06	0.00
27	27	Modern Bank NA	Bank	1	584,711	100	584,711	0.06	0.00	1	584,711	584,711	0.06	0.00
28	28	Bank of Hope	Bank	1	532,566	100	532,566	0.06	0.00	1	532,566	532,566	0.06	0.00
29	29	OceanFirst Bank NA	Bank	3	432,865	100	432,865	0.04	0.00	3	432,865	432,865	0.04	0.00
30	30	People's United Bank NA	Bank	3	401,306	100	401,306	0.04	0.00	3	401,306	401,306	0.04	0.00
31	31	Sterling National Bank	Bank	2	382,483	100	382,483	0.04	0.00	2	382,483	382,483	0.04	0.00
32	32	Flushing Bank	Bank	3	369,640	100	369,640	0.04	0.00	3	369,640	369,640	0.04	0.00
33	33	Savoy Bank	Bank	1	347,988	100	347,988	0.04	0.00	1	347,988	347,988	0.04	0.00
34	34	IBERIA BANK	Bank	1	319,374	100	319,374	0.03	0.00	1	319,374	319,374	0.03	0.00
35	35	Woori America Bank	Bank	1	298,762	100	298,762	0.03	0.00	1	298,762	298,762	0.03	0.00
36	36	Bank OZK	Bank	1	280,403	100	280,403	0.03	0.00	1	280,403	280,403	0.03	0.00

New York, NY - County Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
37	37	PNC Bank NA	Bank	5	273,656	100	273,656	0.03	0.00	5	273,656	273,656	0.03	0.00
38	38	Berkshire Bank	Bank	3	267,063	100	267,063	0.03	0.00	3	267,063	267,063	0.03	0.00
39	39	Habib American Bank	Bank	1	250,668	100	250,668	0.03	0.00	1	250,668	250,668	0.03	0.00
40	40	Dime Community Bank	Bank	2	241,625	100	241,625	0.03	0.00	2	241,625	241,625	0.03	0.00
41	41	Alpine Capital Bank	Bank	1	199,009	100	199,009	0.02	0.00	1	199,009	199,009	0.02	0.00
42	42	New York Community Bank	Thrift	4	386,313	50	193,157	0.02	0.00	4	386,313	193,157	0.02	0.00
43	43	Ponce Bank	Thrift	2	339,175	50	169,588	0.02	0.00	2	339,175	169,588	0.02	0.00
44	44	M.Y. Safra Bank FSB	Thrift	1	334,320	50	167,160	0.02	0.00	1	334,320	167,160	0.02	0.00
45	45	Global Bank	Bank	1	154,279	100	154,279	0.02	0.00	1	154,279	154,279	0.02	0.00
46	46	Royal Business Bank	Bank	1	153,873	100	153,873	0.02	0.00	1	153,873	153,873	0.02	0.00
47	47	Delta National Bank and Trust Co.	Bank	1	152,842	100	152,842	0.02	0.00	1	152,842	152,842	0.02	0.00
48	48	Carver Federal Savings Bank	Thrift	2	305,272	50	152,636	0.02	0.00	2	305,272	152,636	0.02	0.00
49	49	International Finance Bank	Bank	1	149,764	100	149,764	0.02	0.00	1	149,764	149,764	0.02	0.00
50	50	Shinhan Bank America	Bank	2	144,117	100	144,117	0.01	0.00	2	144,117	144,117	0.01	0.00
51	51	Republic First Bank	Bank	2	144,003	100	144,003	0.01	0.00	2	144,003	144,003	0.01	0.00
52	52	KEB Hana Bank USA NA	Bank	1	124,328	100	124,328	0.01	0.00	1	124,328	124,328	0.01	0.00
53	53	Eastbank NA	Bank	1	112,929	100	112,929	0.01	0.00	1	112,929	112,929	0.01	0.00
55	54	Hanover Community Bank	Bank	2	108,753	100	108,753	0.01	0.00	2	108,753	108,753	0.01	0.00
56	55	Abacus Federal Savings Bank	Thrift	2	188,754	50	94,377	0.01	0.00	2	188,754	94,377	0.01	0.00
57	56	Ridgewood Savings Bank	Thrift	2	173,219	50	86,610	0.01	0.00	2	173,219	86,610	0.01	0.00
58	57	Piermont Bank	Bank	1	84,567	100	84,567	0.01	0.00	1	84,567	84,567	0.01	0.00
59	58	Centennial Bank	Bank	1	82,964	100	82,964	0.01	0.00	1	82,964	82,964	0.01	0.00
60	59	ConnectOne Bank	Bank	1	73,285	100	73,285	0.01	0.00	1	73,285	73,285	0.01	0.00
61	60	NewBank	Bank	1	71,474	100	71,474	0.01	0.00	1	71,474	71,474	0.01	0.00
62	61	United Orient Bank	Bank	2	68,375	100	68,375	0.01	0.00	2	68,375	68,375	0.01	0.00
63	62	First National Bank of Long Island	Bank	2	63,743	100	63,743	0.01	0.00	2	63,743	63,743	0.01	0.00
64	63	Hanmi Bank	Bank	1	53,933	100	53,933	0.01	0.00	1	53,933	53,933	0.01	0.00
65	64	NorthEast Community Bank	Thrift	2	105,895	50	52,948	0.01	0.00	2	105,895	52,948	0.01	0.00
66	65	Spring Bank	Bank	1	48,720	100	48,720	0.01	0.00	1	48,720	48,720	0.01	0.00
67	66	Grasshopper Bank NA	Bank	1	47,415	100	47,415	0.00	0.00	1	47,415	47,415	0.00	0.00
68	67	Alma Bank	Bank	1	46,612	100	46,612	0.00	0.00	1	46,612	46,612	0.00	0.00
69	68	KeyBank NA	Bank	1	33,191	100	33,191	0.00	0.00	1	33,191	33,191	0.00	0.00
70	69	Noah Bank	Bank	1	24,859	100	24,859	0.00	0.00	1	24,859	24,859	0.00	0.00
71	70	Industrial Bank	Bank	1	16,543	100	16,543	0.00	0.00	1	16,543	16,543	0.00	0.00
72	71	New Millennium Bank	Bank	1	14,606	100	14,606	0.00	0.00	1	14,606	14,606	0.00	0.00
73	72	Emigrant Mercantile Bank	Bank	1	500	100	500	0.00	0.00	1	500	500	0.00	0.00
74	73	1199 SEIU FCU	CU	1	76,715	0	0	0.00	0.00	1	76,715	0	0.00	0.00
75	74	Abyssinian Baptist Church FCU	CU	1	832	0	0	0.00	0.00	1	832	0	0.00	0.00
76	75	Actors FCU	CU	1	232,464	0	0	0.00	0.00	1	232,464	0	0.00	0.00
77	76	All Souls FCU	CU	1	150	0	0	0.00	0.00	1	150	0	0.00	0.00
78	77	AMNH Employees FCU	CU	1	912	0	0	0.00	0.00	1	912	0	0.00	0.00
79	78	Church of the Master FCU	CU	1	722	0	0	0.00	0.00	1	722	0	0.00	0.00
80	79	Elektra FCU	CU	1	37,365	0	0	0.00	0.00	1	37,365	0	0.00	0.00
81	80	Empire Branch 36 NA Le Carr CU	CU	1	5,363	0	0	0.00	0.00	1	5,363	0	0.00	0.00

New York, NY - County Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
82	81	Empirt 207 FCU	CU	1	3,088	0	0	0.00	0.00	1	3,088	0	0.00	0.00
83	82	Entertainment Industries FCU	CU	1	14,817	0	0	0.00	0.00	1	14,817	0	0.00	0.00
84	83	Fidelis FCU	CU	1	315	0	0	0.00	0.00	1	315	0	0.00	0.00
85	84	Finest FCU	CU	1	12,060	0	0	0.00	0.00	1	12,060	0	0.00	0.00
86	85	Grand Central Terminal Employees FCU	CU	1	7,330	0	0	0.00	0.00	1	7,330	0	0.00	0.00
87	86	Lower East Side People's FCU	CU	1	60,773	0	0	0.00	0.00	1	60,773	0	0.00	0.00
88	87	Municipal CU	CU	1	3,386,644	0	0	0.00	0.00	1	3,386,644	0	0.00	0.00
89	88	N.U.L. FCU	CU	1	176	0	0	0.00	0.00	1	176	0	0.00	0.00
90	89	Neighborhood Trust FCU	CU	1	13,412	0	0	0.00	0.00	1	13,412	0	0.00	0.00
91	90	New York Times Employees FCU	CU	1	65,618	0	0	0.00	0.00	1	65,618	0	0.00	0.00
92	91	New York University FCU	CU	1	27,151	0	0	0.00	0.00	1	27,151	0	0.00	0.00
93	92	Penn South Cooperative FCU	CU	1	7,002	0	0	0.00	0.00	1	7,002	0	0.00	0.00
94	93	Self Reliance NY FCU	CU	1	1,174,568	0	0	0.00	0.00	1	1,174,568	0	0.00	0.00
95	94	Southern Baptist Church of New York FCU	CU	1	152	0	0	0.00	0.00	1	152	0	0.00	0.00
96	95	St. Philip's Church FCU	CU	1	1,001	0	0	0.00	0.00	1	1,001	0	0.00	0.00
97	96	Transit Authority Division B FCU	CU	1	6,167	0	0	0.00	0.00	1	6,167	0	0.00	0.00
98	97	U S Court House SDNY FCU	CU	1	2,725	0	0	0.00	0.00	1	2,725	0	0.00	0.00
99	98	Ukrainian National FCU	CU	1	135,091	0	0	0.00	0.00	1	135,091	0	0.00	0.00
100	99	Union Congregational FCU	CU	1	193	0	0	0.00	0.00	1	193	0	0.00	0.00
101	100	University Settlement FCU	CU	1	715	0	0	0.00	0.00	1	715	0	0.00	0.00
102	101	Quontic Bank	Thrift	1	0	50	0	0.00	0.00	1	0	0	0.00	0.00
TOTALS:				629	972,250,355		963,141,969	100.00	4,404.76	629	972,250,355	963,141,969	100.00	4,404.77

PRE-MERGER HHI: 4,405

POST-MERGER HHI: 4,405

HHI CHANGE: 0

Footnotes:

* FRB Initial Screen: Banks at 100%, Thrifts at 50%, Credit Unions at 0%

** Pro Forma Ownership assumes that announced transactions have been complete

New York, NY - County Banking Market
DEPOSIT BASED HHI
FRB Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
12		Citizens Bank NA	Bank	18	4,809,394	100	4,809,394	0.50	0.25					
TARGET														
54		Investors Bank	Bank	1	112,408	100	112,408	0.01	0.00					
RESULTING INSTITUTION														
12		Citizens Bank NA	Bank							19	4,921,802	4,921,802	0.51	0.26
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	140	626,247,198	100	626,247,198	65.02	4,227.77	140	626,247,198	626,247,198	65.02	4,227.77
2	2	Bank of America NA	Bank	61	91,916,872	100	91,916,872	9.54	91.08	61	91,916,872	91,916,872	9.54	91.08
3	3	Citibank NA	Bank	71	73,181,000	100	73,181,000	7.60	57.73	71	73,181,000	73,181,000	7.60	57.73
4	4	Signature Bank	Bank	9	30,414,853	100	30,414,853	3.16	9.97	9	30,414,853	30,414,853	3.16	9.97
5	5	First Republic Bank	Bank	10	19,497,984	100	19,497,984	2.02	4.10	10	19,497,984	19,497,984	2.02	4.10
6	6	Wells Fargo Bank NA	Bank	29	18,880,191	100	18,880,191	1.96	3.84	29	18,880,191	18,880,191	1.96	3.84
7	7	Capital One NA	Bank	30	17,026,055	100	17,026,055	1.77	3.12	30	17,026,055	17,026,055	1.77	3.12
8	8	TD Bank NA	Bank	62	16,303,858	100	16,303,858	1.69	2.87	62	16,303,858	16,303,858	1.69	2.87
9	9	City National Bank	Bank	3	13,645,467	100	13,645,467	1.42	2.01	3	13,645,467	13,645,467	1.42	2.01
10	10	Israel Discount Bank of New York	Bank	1	7,501,855	100	7,501,855	0.78	0.61	1	7,501,855	7,501,855	0.78	0.61
11	11	BankUnited NA	Bank	3	7,268,442	100	7,268,442	0.75	0.57	3	7,268,442	7,268,442	0.75	0.57
13	13	Popular Bank	Bank	14	4,036,573	100	4,036,573	0.42	0.18	14	4,036,573	4,036,573	0.42	0.18
14	14	Amalgamated Bank	Bank	4	3,462,516	100	3,462,516	0.36	0.13	4	3,462,516	3,462,516	0.36	0.13
15	15	Manufacturers and Traders Trust Co.	Bank	7	3,371,073	100	3,371,073	0.35	0.12	7	3,371,073	3,371,073	0.35	0.12
16	16	Bank Leumi USA	Bank	1	3,193,382	100	3,193,382	0.33	0.11	1	3,193,382	3,193,382	0.33	0.11
17	17	Metropolitan Commercial Bank	Bank	6	3,117,043	100	3,117,043	0.32	0.10	6	3,117,043	3,117,043	0.32	0.10
18	18	Apple Bank for Savings	Thrift	19	4,453,587	50	2,226,794	0.23	0.05	19	4,453,587	2,226,794	0.23	0.05
19	19	Valley National Bank	Bank	12	2,057,207	100	2,057,207	0.21	0.05	12	2,057,207	2,057,207	0.21	0.05
20	20	Santander Bank NA	Bank	15	1,876,244	100	1,876,244	0.19	0.04	15	1,876,244	1,876,244	0.19	0.04
21	21	Interaudi Bank	Bank	1	1,065,406	100	1,065,406	0.11	0.01	1	1,065,406	1,065,406	0.11	0.01
22	22	Bank of the West	Bank	1	960,354	100	960,354	0.10	0.01	1	960,354	960,354	0.10	0.01
23	23	MUFG Union Bank NA	Bank	1	890,222	100	890,222	0.09	0.01	1	890,222	890,222	0.09	0.01
24	24	Cathay Bank	Bank	4	727,741	100	727,741	0.08	0.01	4	727,741	727,741	0.08	0.01
25	25	Emigrant Bank	Thrift	1	1,383,196	50	691,598	0.07	0.01	1	1,383,196	691,598	0.07	0.01
26	26	East West Bank	Bank	3	585,971	100	585,971	0.06	0.00	3	585,971	585,971	0.06	0.00
27	27	Modern Bank NA	Bank	1	584,711	100	584,711	0.06	0.00	1	584,711	584,711	0.06	0.00
28	28	Bank of Hope	Bank	1	532,566	100	532,566	0.06	0.00	1	532,566	532,566	0.06	0.00
29	29	OceanFirst Bank NA	Bank	3	432,865	100	432,865	0.04	0.00	3	432,865	432,865	0.04	0.00
30	30	People's United Bank NA	Bank	3	401,306	100	401,306	0.04	0.00	3	401,306	401,306	0.04	0.00
31	31	Sterling National Bank	Bank	2	382,483	100	382,483	0.04	0.00	2	382,483	382,483	0.04	0.00
32	32	Flushing Bank	Bank	3	369,640	100	369,640	0.04	0.00	3	369,640	369,640	0.04	0.00
33	33	Savoy Bank	Bank	1	347,988	100	347,988	0.04	0.00	1	347,988	347,988	0.04	0.00
34	34	IBERIABANK	Bank	1	319,374	100	319,374	0.03	0.00	1	319,374	319,374	0.03	0.00
35	35	Woori America Bank	Bank	1	298,762	100	298,762	0.03	0.00	1	298,762	298,762	0.03	0.00
36	36	Bank OZK	Bank	1	280,403	100	280,403	0.03	0.00	1	280,403	280,403	0.03	0.00

New York, NY - County Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
37	37	PNC Bank NA	Bank	5	273,656	100	273,656	0.03	0.00	5	273,656	273,656	0.03	0.00
38	38	Berkshire Bank	Bank	3	267,063	100	267,063	0.03	0.00	3	267,063	267,063	0.03	0.00
39	39	Habib American Bank	Bank	1	250,668	100	250,668	0.03	0.00	1	250,668	250,668	0.03	0.00
40	40	Dime Community Bank	Bank	2	241,625	100	241,625	0.03	0.00	2	241,625	241,625	0.03	0.00
41	41	Alpine Capital Bank	Bank	1	199,009	100	199,009	0.02	0.00	1	199,009	199,009	0.02	0.00
42	42	New York Community Bank	Thrift	4	386,313	50	193,157	0.02	0.00	4	386,313	193,157	0.02	0.00
43	43	Ponce Bank	Thrift	2	339,175	50	169,588	0.02	0.00	2	339,175	169,588	0.02	0.00
44	44	M.Y. Safra Bank FSB	Thrift	1	334,320	50	167,160	0.02	0.00	1	334,320	167,160	0.02	0.00
45	45	Global Bank	Bank	1	154,279	100	154,279	0.02	0.00	1	154,279	154,279	0.02	0.00
46	46	Royal Business Bank	Bank	1	153,873	100	153,873	0.02	0.00	1	153,873	153,873	0.02	0.00
47	47	Delta National Bank and Trust Co.	Bank	1	152,842	100	152,842	0.02	0.00	1	152,842	152,842	0.02	0.00
48	48	Carver Federal Savings Bank	Thrift	2	305,272	50	152,636	0.02	0.00	2	305,272	152,636	0.02	0.00
49	49	International Finance Bank	Bank	1	149,764	100	149,764	0.02	0.00	1	149,764	149,764	0.02	0.00
50	50	Shinhan Bank America	Bank	2	144,117	100	144,117	0.01	0.00	2	144,117	144,117	0.01	0.00
51	51	Republic First Bank	Bank	2	144,003	100	144,003	0.01	0.00	2	144,003	144,003	0.01	0.00
52	52	KEB Hana Bank USA NA	Bank	1	124,328	100	124,328	0.01	0.00	1	124,328	124,328	0.01	0.00
53	53	Eastbank NA	Bank	1	112,929	100	112,929	0.01	0.00	1	112,929	112,929	0.01	0.00
55	54	Hanover Community Bank	Bank	2	108,753	100	108,753	0.01	0.00	2	108,753	108,753	0.01	0.00
56	55	Abacus Federal Savings Bank	Thrift	2	188,754	50	94,377	0.01	0.00	2	188,754	94,377	0.01	0.00
57	56	Ridgewood Savings Bank	Thrift	2	173,219	50	86,610	0.01	0.00	2	173,219	86,610	0.01	0.00
58	57	Piermont Bank	Bank	1	84,567	100	84,567	0.01	0.00	1	84,567	84,567	0.01	0.00
59	58	Centennial Bank	Bank	1	82,964	100	82,964	0.01	0.00	1	82,964	82,964	0.01	0.00
60	59	ConnectOne Bank	Bank	1	73,285	100	73,285	0.01	0.00	1	73,285	73,285	0.01	0.00
61	60	NewBank	Bank	1	71,474	100	71,474	0.01	0.00	1	71,474	71,474	0.01	0.00
62	61	United Orient Bank	Bank	2	68,375	100	68,375	0.01	0.00	2	68,375	68,375	0.01	0.00
63	62	First National Bank of Long Island	Bank	2	63,743	100	63,743	0.01	0.00	2	63,743	63,743	0.01	0.00
64	63	Hanmi Bank	Bank	1	53,933	100	53,933	0.01	0.00	1	53,933	53,933	0.01	0.00
65	64	NorthEast Community Bank	Thrift	2	105,895	50	52,948	0.01	0.00	2	105,895	52,948	0.01	0.00
66	65	Spring Bank	Bank	1	48,720	100	48,720	0.01	0.00	1	48,720	48,720	0.01	0.00
67	66	Grasshopper Bank NA	Bank	1	47,415	100	47,415	0.00	0.00	1	47,415	47,415	0.00	0.00
68	67	Alma Bank	Bank	1	46,612	100	46,612	0.00	0.00	1	46,612	46,612	0.00	0.00
69	68	KeyBank NA	Bank	1	33,191	100	33,191	0.00	0.00	1	33,191	33,191	0.00	0.00
70	69	Noah Bank	Bank	1	24,859	100	24,859	0.00	0.00	1	24,859	24,859	0.00	0.00
71	70	Industrial Bank	Bank	1	16,543	100	16,543	0.00	0.00	1	16,543	16,543	0.00	0.00
72	71	New Millennium Bank	Bank	1	14,606	100	14,606	0.00	0.00	1	14,606	14,606	0.00	0.00
73	72	Emigrant Mercantile Bank	Bank	1	500	100	500	0.00	0.00	1	500	500	0.00	0.00
74	73	1199 SEIU FCU	CU	1	76,715	0	0	0.00	0.00	1	76,715	0	0.00	0.00
75	74	Abyssinian Baptist Church FCU	CU	1	832	0	0	0.00	0.00	1	832	0	0.00	0.00
76	75	Actors FCU	CU	1	232,464	0	0	0.00	0.00	1	232,464	0	0.00	0.00
77	76	All Souls FCU	CU	1	150	0	0	0.00	0.00	1	150	0	0.00	0.00
78	77	AMNH Employees FCU	CU	1	912	0	0	0.00	0.00	1	912	0	0.00	0.00
79	78	Church of the Master FCU	CU	1	722	0	0	0.00	0.00	1	722	0	0.00	0.00
80	79	Elektra FCU	CU	1	37,365	0	0	0.00	0.00	1	37,365	0	0.00	0.00
81	80	Empire Branch 36 NA Le Carr CU	CU	1	5,363	0	0	0.00	0.00	1	5,363	0	0.00	0.00

New York, NY - County Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
82	81	Empirt 207 FCU	CU	1	3,088	0	0	0.00	0.00	1	3,088	0	0.00	0.00
83	82	Entertainment Industries FCU	CU	1	14,817	0	0	0.00	0.00	1	14,817	0	0.00	0.00
84	83	Fidelis FCU	CU	1	315	0	0	0.00	0.00	1	315	0	0.00	0.00
85	84	Finest FCU	CU	1	12,060	0	0	0.00	0.00	1	12,060	0	0.00	0.00
86	85	Grand Central Terminal Employees FCU	CU	1	7,330	0	0	0.00	0.00	1	7,330	0	0.00	0.00
87	86	Lower East Side People's FCU	CU	1	60,773	0	0	0.00	0.00	1	60,773	0	0.00	0.00
88	87	Municipal CU	CU	1	3,386,644	0	0	0.00	0.00	1	3,386,644	0	0.00	0.00
89	88	N.U.L. FCU	CU	1	176	0	0	0.00	0.00	1	176	0	0.00	0.00
90	89	Neighborhood Trust FCU	CU	1	13,412	0	0	0.00	0.00	1	13,412	0	0.00	0.00
91	90	New York Times Employees FCU	CU	1	65,618	0	0	0.00	0.00	1	65,618	0	0.00	0.00
92	91	New York University FCU	CU	1	27,151	0	0	0.00	0.00	1	27,151	0	0.00	0.00
93	92	Penn South Cooperative FCU	CU	1	7,002	0	0	0.00	0.00	1	7,002	0	0.00	0.00
94	93	Self Reliance NY FCU	CU	1	1,174,568	0	0	0.00	0.00	1	1,174,568	0	0.00	0.00
95	94	Southern Baptist Church of New York FCU	CU	1	152	0	0	0.00	0.00	1	152	0	0.00	0.00
96	95	St. Philip's Church FCU	CU	1	1,001	0	0	0.00	0.00	1	1,001	0	0.00	0.00
97	96	Transit Authority Division B FCU	CU	1	6,167	0	0	0.00	0.00	1	6,167	0	0.00	0.00
98	97	U S Court House SDNY FCU	CU	1	2,725	0	0	0.00	0.00	1	2,725	0	0.00	0.00
99	98	Ukrainian National FCU	CU	1	135,091	0	0	0.00	0.00	1	135,091	0	0.00	0.00
100	99	Union Congregational FCU	CU	1	193	0	0	0.00	0.00	1	193	0	0.00	0.00
101	100	University Settlement FCU	CU	1	715	0	0	0.00	0.00	1	715	0	0.00	0.00
102	101	Quontic Bank	Thrift	1	0	50	0	0.00	0.00	1	0	0	0.00	0.00
TOTALS:				629	972,250,355		963,141,969	100.00	4,404.76	629	972,250,355	963,141,969	100.00	4,404.77

PRE-MERGER HHI: 4,405

POST-MERGER HHI: 4,405

HHI CHANGE: 0

Footnotes:

* FRB Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 50%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 50%, Other Credit Unions at 0

** Pro Forma Ownership assumes that announced transactions have been complete

New York, NY - County Banking Market
DEPOSIT BASED HHI
DOJ Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
12		Citizens Bank NA	Bank	18	4,809,394	100	4,809,394	0.50	0.25					
TARGET														
48		Investors Bank	Bank	1	112,408	100	112,408	0.01	0.00					
RESULTING INSTITUTION														
12		Citizens Bank NA	Bank							19	4,921,802	4,921,802	0.51	0.26
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	140	626,247,198	100	626,247,198	65.28	4,261.64	140	626,247,198	626,247,198	65.28	4,261.64
2	2	Bank of America NA	Bank	61	91,916,872	100	91,916,872	9.58	91.81	61	91,916,872	91,916,872	9.58	91.81
3	3	Citibank NA	Bank	71	73,181,000	100	73,181,000	7.63	58.19	71	73,181,000	73,181,000	7.63	58.19
4	4	Signature Bank	Bank	9	30,414,853	100	30,414,853	3.17	10.05	9	30,414,853	30,414,853	3.17	10.05
5	5	First Republic Bank	Bank	10	19,497,984	100	19,497,984	2.03	4.13	10	19,497,984	19,497,984	2.03	4.13
6	6	Wells Fargo Bank NA	Bank	29	18,880,191	100	18,880,191	1.97	3.87	29	18,880,191	18,880,191	1.97	3.87
7	7	Capital One NA	Bank	30	17,026,055	100	17,026,055	1.77	3.15	30	17,026,055	17,026,055	1.77	3.15
8	8	TD Bank NA	Bank	62	16,303,858	100	16,303,858	1.70	2.89	62	16,303,858	16,303,858	1.70	2.89
9	9	City National Bank	Bank	3	13,645,467	100	13,645,467	1.42	2.02	3	13,645,467	13,645,467	1.42	2.02
10	10	Israel Discount Bank of New York	Bank	1	7,501,855	100	7,501,855	0.78	0.61	1	7,501,855	7,501,855	0.78	0.61
11	11	BankUnited NA	Bank	3	7,268,442	100	7,268,442	0.76	0.57	3	7,268,442	7,268,442	0.76	0.57
13	13	Popular Bank	Bank	14	4,036,573	100	4,036,573	0.42	0.18	14	4,036,573	4,036,573	0.42	0.18
14	14	Amalgamated Bank	Bank	4	3,462,516	100	3,462,516	0.36	0.13	4	3,462,516	3,462,516	0.36	0.13
15	15	Manufacturers and Traders Trust Co.	Bank	7	3,371,073	100	3,371,073	0.35	0.12	7	3,371,073	3,371,073	0.35	0.12
16	16	Bank Leumi USA	Bank	1	3,193,382	100	3,193,382	0.33	0.11	1	3,193,382	3,193,382	0.33	0.11
17	17	Metropolitan Commercial Bank	Bank	6	3,117,043	100	3,117,043	0.32	0.11	6	3,117,043	3,117,043	0.32	0.11
18	18	Valley National Bank	Bank	12	2,057,207	100	2,057,207	0.21	0.05	12	2,057,207	2,057,207	0.21	0.05
19	19	Santander Bank NA	Bank	15	1,876,244	100	1,876,244	0.20	0.04	15	1,876,244	1,876,244	0.20	0.04
20	20	Interaudi Bank	Bank	1	1,065,406	100	1,065,406	0.11	0.01	1	1,065,406	1,065,406	0.11	0.01
21	21	Bank of the West	Bank	1	960,354	100	960,354	0.10	0.01	1	960,354	960,354	0.10	0.01
22	22	MUFG Union Bank NA	Bank	1	890,222	100	890,222	0.09	0.01	1	890,222	890,222	0.09	0.01
23	23	Cathay Bank	Bank	4	727,741	100	727,741	0.08	0.01	4	727,741	727,741	0.08	0.01
24	24	East West Bank	Bank	3	585,971	100	585,971	0.06	0.00	3	585,971	585,971	0.06	0.00
25	25	Modern Bank NA	Bank	1	584,711	100	584,711	0.06	0.00	1	584,711	584,711	0.06	0.00
26	26	Bank of Hope	Bank	1	532,566	100	532,566	0.06	0.00	1	532,566	532,566	0.06	0.00
27	27	OceanFirst Bank NA	Bank	3	432,865	100	432,865	0.05	0.00	3	432,865	432,865	0.05	0.00
28	28	People's United Bank NA	Bank	3	401,306	100	401,306	0.04	0.00	3	401,306	401,306	0.04	0.00
29	29	Sterling National Bank	Bank	2	382,483	100	382,483	0.04	0.00	2	382,483	382,483	0.04	0.00
30	30	Flushing Bank	Bank	3	369,640	100	369,640	0.04	0.00	3	369,640	369,640	0.04	0.00
31	31	Savoy Bank	Bank	1	347,988	100	347,988	0.04	0.00	1	347,988	347,988	0.04	0.00
32	32	IBERIABANK	Bank	1	319,374	100	319,374	0.03	0.00	1	319,374	319,374	0.03	0.00
33	33	Woori America Bank	Bank	1	298,762	100	298,762	0.03	0.00	1	298,762	298,762	0.03	0.00
34	34	Bank OZK	Bank	1	280,403	100	280,403	0.03	0.00	1	280,403	280,403	0.03	0.00
35	35	PNC Bank NA	Bank	5	273,656	100	273,656	0.03	0.00	5	273,656	273,656	0.03	0.00
36	36	Berkshire Bank	Bank	3	267,063	100	267,063	0.03	0.00	3	267,063	267,063	0.03	0.00

New York, NY - County Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
37	37	Habib American Bank	Bank	1	250,668	100	250,668	0.03	0.00	1	250,668	250,668	0.03	0.00
38	38	Dime Community Bank	Bank	2	241,625	100	241,625	0.03	0.00	2	241,625	241,625	0.03	0.00
39	39	Alpine Capital Bank	Bank	1	199,009	100	199,009	0.02	0.00	1	199,009	199,009	0.02	0.00
40	40	Global Bank	Bank	1	154,279	100	154,279	0.02	0.00	1	154,279	154,279	0.02	0.00
41	41	Royal Business Bank	Bank	1	153,873	100	153,873	0.02	0.00	1	153,873	153,873	0.02	0.00
42	42	Delta National Bank and Trust Co.	Bank	1	152,842	100	152,842	0.02	0.00	1	152,842	152,842	0.02	0.00
43	43	International Finance Bank	Bank	1	149,764	100	149,764	0.02	0.00	1	149,764	149,764	0.02	0.00
44	44	Shinhan Bank America	Bank	2	144,117	100	144,117	0.02	0.00	2	144,117	144,117	0.02	0.00
45	45	Republic First Bank	Bank	2	144,003	100	144,003	0.02	0.00	2	144,003	144,003	0.02	0.00
46	46	KEB Hana Bank USA NA	Bank	1	124,328	100	124,328	0.01	0.00	1	124,328	124,328	0.01	0.00
47	47	Eastbank NA	Bank	1	112,929	100	112,929	0.01	0.00	1	112,929	112,929	0.01	0.00
49	48	Hanover Community Bank	Bank	2	108,753	100	108,753	0.01	0.00	2	108,753	108,753	0.01	0.00
50	49	Piermont Bank	Bank	1	84,567	100	84,567	0.01	0.00	1	84,567	84,567	0.01	0.00
51	50	Centennial Bank	Bank	1	82,964	100	82,964	0.01	0.00	1	82,964	82,964	0.01	0.00
52	51	ConnectOne Bank	Bank	1	73,285	100	73,285	0.01	0.00	1	73,285	73,285	0.01	0.00
53	52	NewBank	Bank	1	71,474	100	71,474	0.01	0.00	1	71,474	71,474	0.01	0.00
54	53	United Orient Bank	Bank	2	68,375	100	68,375	0.01	0.00	2	68,375	68,375	0.01	0.00
55	54	First National Bank of Long Island	Bank	2	63,743	100	63,743	0.01	0.00	2	63,743	63,743	0.01	0.00
56	55	Hanmi Bank	Bank	1	53,933	100	53,933	0.01	0.00	1	53,933	53,933	0.01	0.00
57	56	Spring Bank	Bank	1	48,720	100	48,720	0.01	0.00	1	48,720	48,720	0.01	0.00
58	57	Grasshopper Bank NA	Bank	1	47,415	100	47,415	0.00	0.00	1	47,415	47,415	0.00	0.00
59	58	Alma Bank	Bank	1	46,612	100	46,612	0.00	0.00	1	46,612	46,612	0.00	0.00
60	59	KeyBank NA	Bank	1	33,191	100	33,191	0.00	0.00	1	33,191	33,191	0.00	0.00
61	60	Noah Bank	Bank	1	24,859	100	24,859	0.00	0.00	1	24,859	24,859	0.00	0.00
62	61	Industrial Bank	Bank	1	16,543	100	16,543	0.00	0.00	1	16,543	16,543	0.00	0.00
63	62	New Millennium Bank	Bank	1	14,606	100	14,606	0.00	0.00	1	14,606	14,606	0.00	0.00
64	63	Emigrant Mercantile Bank	Bank	1	500	100	500	0.00	0.00	1	500	500	0.00	0.00
65	64	1199 SEIU FCU	CU	1	76,715	0	0	0.00	0.00	1	76,715	0	0.00	0.00
66	65	Abyssinian Baptist Church FCU	CU	1	832	0	0	0.00	0.00	1	832	0	0.00	0.00
67	66	Actors FCU	CU	1	232,464	0	0	0.00	0.00	1	232,464	0	0.00	0.00
68	67	All Souls FCU	CU	1	150	0	0	0.00	0.00	1	150	0	0.00	0.00
69	68	AMNH Employees FCU	CU	1	912	0	0	0.00	0.00	1	912	0	0.00	0.00
70	69	Church of the Master FCU	CU	1	722	0	0	0.00	0.00	1	722	0	0.00	0.00
71	70	Elektra FCU	CU	1	37,365	0	0	0.00	0.00	1	37,365	0	0.00	0.00
72	71	Empire Branch 36 NA Le Carr CU	CU	1	5,363	0	0	0.00	0.00	1	5,363	0	0.00	0.00
73	72	Empirt 207 FCU	CU	1	3,088	0	0	0.00	0.00	1	3,088	0	0.00	0.00
74	73	Entertainment Industries FCU	CU	1	14,817	0	0	0.00	0.00	1	14,817	0	0.00	0.00
75	74	Fidelis FCU	CU	1	315	0	0	0.00	0.00	1	315	0	0.00	0.00
76	75	Finest FCU	CU	1	12,060	0	0	0.00	0.00	1	12,060	0	0.00	0.00
77	76	Grand Central Terminal Employees FCU	CU	1	7,330	0	0	0.00	0.00	1	7,330	0	0.00	0.00
78	77	Lower East Side People's FCU	CU	1	60,773	0	0	0.00	0.00	1	60,773	0	0.00	0.00
79	78	Municipal CU	CU	1	3,386,644	0	0	0.00	0.00	1	3,386,644	0	0.00	0.00
80	79	N.U.L. FCU	CU	1	176	0	0	0.00	0.00	1	176	0	0.00	0.00
81	80	Neighborhood Trust FCU	CU	1	13,412	0	0	0.00	0.00	1	13,412	0	0.00	0.00

New York, NY - County Banking Market
DEPOSIT BASED HHI
DOJ Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger				
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
82	81	New York Times Employees FCU	CU	1	65,618	0	0	0.00	0.00	1	65,618	0	0.00	0.00
83	82	New York University FCU	CU	1	27,151	0	0	0.00	0.00	1	27,151	0	0.00	0.00
84	83	Penn South Cooperative FCU	CU	1	7,002	0	0	0.00	0.00	1	7,002	0	0.00	0.00
85	84	Self Reliance NY FCU	CU	1	1,174,568	0	0	0.00	0.00	1	1,174,568	0	0.00	0.00
86	85	Southern Baptist Church of New York FCU	CU	1	152	0	0	0.00	0.00	1	152	0	0.00	0.00
87	86	St. Philip's Church FCU	CU	1	1,001	0	0	0.00	0.00	1	1,001	0	0.00	0.00
88	87	Transit Authority Division B FCU	CU	1	6,167	0	0	0.00	0.00	1	6,167	0	0.00	0.00
89	88	U S Court House SDNY FCU	CU	1	2,725	0	0	0.00	0.00	1	2,725	0	0.00	0.00
90	89	Ukrainian National FCU	CU	1	135,091	0	0	0.00	0.00	1	135,091	0	0.00	0.00
91	90	Union Congregational FCU	CU	1	193	0	0	0.00	0.00	1	193	0	0.00	0.00
92	91	University Settlement FCU	CU	1	715	0	0	0.00	0.00	1	715	0	0.00	0.00
93	92	Abacus Federal Savings Bank	Thrift	2	188,754	0	0	0.00	0.00	2	188,754	0	0.00	0.00
94	93	Apple Bank for Savings	Thrift	19	4,453,587	0	0	0.00	0.00	19	4,453,587	0	0.00	0.00
95	94	Carver Federal Savings Bank	Thrift	2	305,272	0	0	0.00	0.00	2	305,272	0	0.00	0.00
96	95	Emigrant Bank	Thrift	1	1,383,196	0	0	0.00	0.00	1	1,383,196	0	0.00	0.00
97	96	M.Y. Safra Bank FSB	Thrift	1	334,320	0	0	0.00	0.00	1	334,320	0	0.00	0.00
98	97	New York Community Bank	Thrift	4	386,313	0	0	0.00	0.00	4	386,313	0	0.00	0.00
99	98	NorthEast Community Bank	Thrift	2	105,895	0	0	0.00	0.00	2	105,895	0	0.00	0.00
100	99	Ponce Bank	Thrift	2	339,175	0	0	0.00	0.00	2	339,175	0	0.00	0.00
101	100	Quontic Bank	Thrift	1	0	0	0	0.00	0.00	1	0	0	0.00	0.00
102	101	Ridgewood Savings Bank	Thrift	2	173,219	0	0	0.00	0.00	2	173,219	0	0.00	0.00
TOTALS:				629	972,250,355		959,307,103	100.00	4,439.99	629	972,250,355	959,307,103	100.00	4,440.00

PRE-MERGER HHI: 4,440
POST-MERGER HHI: 4,440
HHI CHANGE: 0

Footnotes:

- * DOJ Initial Screen: Banks at 100%, Thrifts at 0%, Credit Unions at 0%
** Pro Forma Ownership assumes that announced transactions have been completed

New York, NY - County Banking Market
DEPOSIT BASED HHI
DOJ Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
12		Citizens Bank NA	Bank	18	4,809,394	100	4,809,394	0.50	0.25					
TARGET														
48		Investors Bank	Bank	1	112,408	100	112,408	0.01	0.00					
RESULTING INSTITUTION														
12		Citizens Bank NA	Bank							19	4,921,802	4,921,802	0.51	0.26
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	140	626,247,198	100	626,247,198	65.28	4,261.64	140	626,247,198	626,247,198	65.28	4,261.64
2	2	Bank of America NA	Bank	61	91,916,872	100	91,916,872	9.58	91.81	61	91,916,872	91,916,872	9.58	91.81
3	3	Citibank NA	Bank	71	73,181,000	100	73,181,000	7.63	58.19	71	73,181,000	73,181,000	7.63	58.19
4	4	Signature Bank	Bank	9	30,414,853	100	30,414,853	3.17	10.05	9	30,414,853	30,414,853	3.17	10.05
5	5	First Republic Bank	Bank	10	19,497,984	100	19,497,984	2.03	4.13	10	19,497,984	19,497,984	2.03	4.13
6	6	Wells Fargo Bank NA	Bank	29	18,880,191	100	18,880,191	1.97	3.87	29	18,880,191	18,880,191	1.97	3.87
7	7	Capital One NA	Bank	30	17,026,055	100	17,026,055	1.77	3.15	30	17,026,055	17,026,055	1.77	3.15
8	8	TD Bank NA	Bank	62	16,303,858	100	16,303,858	1.70	2.89	62	16,303,858	16,303,858	1.70	2.89
9	9	City National Bank	Bank	3	13,645,467	100	13,645,467	1.42	2.02	3	13,645,467	13,645,467	1.42	2.02
10	10	Israel Discount Bank of New York	Bank	1	7,501,855	100	7,501,855	0.78	0.61	1	7,501,855	7,501,855	0.78	0.61
11	11	BankUnited NA	Bank	3	7,268,442	100	7,268,442	0.76	0.57	3	7,268,442	7,268,442	0.76	0.57
13	13	Popular Bank	Bank	14	4,036,573	100	4,036,573	0.42	0.18	14	4,036,573	4,036,573	0.42	0.18
14	14	Amalgamated Bank	Bank	4	3,462,516	100	3,462,516	0.36	0.13	4	3,462,516	3,462,516	0.36	0.13
15	15	Manufacturers and Traders Trust Co.	Bank	7	3,371,073	100	3,371,073	0.35	0.12	7	3,371,073	3,371,073	0.35	0.12
16	16	Bank Leumi USA	Bank	1	3,193,382	100	3,193,382	0.33	0.11	1	3,193,382	3,193,382	0.33	0.11
17	17	Metropolitan Commercial Bank	Bank	6	3,117,043	100	3,117,043	0.32	0.11	6	3,117,043	3,117,043	0.32	0.11
18	18	Valley National Bank	Bank	12	2,057,207	100	2,057,207	0.21	0.05	12	2,057,207	2,057,207	0.21	0.05
19	19	Santander Bank NA	Bank	15	1,876,244	100	1,876,244	0.20	0.04	15	1,876,244	1,876,244	0.20	0.04
20	20	Interaudi Bank	Bank	1	1,065,406	100	1,065,406	0.11	0.01	1	1,065,406	1,065,406	0.11	0.01
21	21	Bank of the West	Bank	1	960,354	100	960,354	0.10	0.01	1	960,354	960,354	0.10	0.01
22	22	MUFG Union Bank NA	Bank	1	890,222	100	890,222	0.09	0.01	1	890,222	890,222	0.09	0.01
23	23	Cathay Bank	Bank	4	727,741	100	727,741	0.08	0.01	4	727,741	727,741	0.08	0.01
24	24	East West Bank	Bank	3	585,971	100	585,971	0.06	0.00	3	585,971	585,971	0.06	0.00
25	25	Modern Bank NA	Bank	1	584,711	100	584,711	0.06	0.00	1	584,711	584,711	0.06	0.00
26	26	Bank of Hope	Bank	1	532,566	100	532,566	0.06	0.00	1	532,566	532,566	0.06	0.00
27	27	OceanFirst Bank NA	Bank	3	432,865	100	432,865	0.05	0.00	3	432,865	432,865	0.05	0.00
28	28	People's United Bank NA	Bank	3	401,306	100	401,306	0.04	0.00	3	401,306	401,306	0.04	0.00
29	29	Sterling National Bank	Bank	2	382,483	100	382,483	0.04	0.00	2	382,483	382,483	0.04	0.00
30	30	Flushing Bank	Bank	3	369,640	100	369,640	0.04	0.00	3	369,640	369,640	0.04	0.00
31	31	Savoy Bank	Bank	1	347,988	100	347,988	0.04	0.00	1	347,988	347,988	0.04	0.00
32	32	IBERIA BANK	Bank	1	319,374	100	319,374	0.03	0.00	1	319,374	319,374	0.03	0.00
33	33	Woori America Bank	Bank	1	298,762	100	298,762	0.03	0.00	1	298,762	298,762	0.03	0.00
34	34	Bank OZK	Bank	1	280,403	100	280,403	0.03	0.00	1	280,403	280,403	0.03	0.00
35	35	PNC Bank NA	Bank	5	273,656	100	273,656	0.03	0.00	5	273,656	273,656	0.03	0.00
36	36	Berkshire Bank	Bank	3	267,063	100	267,063	0.03	0.00	3	267,063	267,063	0.03	0.00

New York, NY - County Banking Market
DEPOSIT BASED HHI
DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
37	37	Habib American Bank	Bank	1	250,668	100	250,668	0.03	0.00	1	250,668	250,668	0.03	0.00
38	38	Dime Community Bank	Bank	2	241,625	100	241,625	0.03	0.00	2	241,625	241,625	0.03	0.00
39	39	Alpine Capital Bank	Bank	1	199,009	100	199,009	0.02	0.00	1	199,009	199,009	0.02	0.00
40	40	Global Bank	Bank	1	154,279	100	154,279	0.02	0.00	1	154,279	154,279	0.02	0.00
41	41	Royal Business Bank	Bank	1	153,873	100	153,873	0.02	0.00	1	153,873	153,873	0.02	0.00
42	42	Delta National Bank and Trust Co.	Bank	1	152,842	100	152,842	0.02	0.00	1	152,842	152,842	0.02	0.00
43	43	International Finance Bank	Bank	1	149,764	100	149,764	0.02	0.00	1	149,764	149,764	0.02	0.00
44	44	Shinhan Bank America	Bank	2	144,117	100	144,117	0.02	0.00	2	144,117	144,117	0.02	0.00
45	45	Republic First Bank	Bank	2	144,003	100	144,003	0.02	0.00	2	144,003	144,003	0.02	0.00
46	46	KEB Hana Bank USA NA	Bank	1	124,328	100	124,328	0.01	0.00	1	124,328	124,328	0.01	0.00
47	47	Eastbank NA	Bank	1	112,929	100	112,929	0.01	0.00	1	112,929	112,929	0.01	0.00
49	48	Hanover Community Bank	Bank	2	108,753	100	108,753	0.01	0.00	2	108,753	108,753	0.01	0.00
50	49	Piermont Bank	Bank	1	84,567	100	84,567	0.01	0.00	1	84,567	84,567	0.01	0.00
51	50	Centennial Bank	Bank	1	82,964	100	82,964	0.01	0.00	1	82,964	82,964	0.01	0.00
52	51	ConnectOne Bank	Bank	1	73,285	100	73,285	0.01	0.00	1	73,285	73,285	0.01	0.00
53	52	NewBank	Bank	1	71,474	100	71,474	0.01	0.00	1	71,474	71,474	0.01	0.00
54	53	United Orient Bank	Bank	2	68,375	100	68,375	0.01	0.00	2	68,375	68,375	0.01	0.00
55	54	First National Bank of Long Island	Bank	2	63,743	100	63,743	0.01	0.00	2	63,743	63,743	0.01	0.00
56	55	Hanmi Bank	Bank	1	53,933	100	53,933	0.01	0.00	1	53,933	53,933	0.01	0.00
57	56	Spring Bank	Bank	1	48,720	100	48,720	0.01	0.00	1	48,720	48,720	0.01	0.00
58	57	Grasshopper Bank NA	Bank	1	47,415	100	47,415	0.00	0.00	1	47,415	47,415	0.00	0.00
59	58	Alma Bank	Bank	1	46,612	100	46,612	0.00	0.00	1	46,612	46,612	0.00	0.00
60	59	KeyBank NA	Bank	1	33,191	100	33,191	0.00	0.00	1	33,191	33,191	0.00	0.00
61	60	Noah Bank	Bank	1	24,859	100	24,859	0.00	0.00	1	24,859	24,859	0.00	0.00
62	61	Industrial Bank	Bank	1	16,543	100	16,543	0.00	0.00	1	16,543	16,543	0.00	0.00
63	62	New Millennium Bank	Bank	1	14,606	100	14,606	0.00	0.00	1	14,606	14,606	0.00	0.00
64	63	Emigrant Mercantile Bank	Bank	1	500	100	500	0.00	0.00	1	500	500	0.00	0.00
65	64	1199 SEIU FCU	CU	1	76,715	0	0	0.00	0.00	1	76,715	0	0.00	0.00
66	65	Abyssinian Baptist Church FCU	CU	1	832	0	0	0.00	0.00	1	832	0	0.00	0.00
67	66	Actors FCU	CU	1	232,464	0	0	0.00	0.00	1	232,464	0	0.00	0.00
68	67	All Souls FCU	CU	1	150	0	0	0.00	0.00	1	150	0	0.00	0.00
69	68	AMNH Employees FCU	CU	1	912	0	0	0.00	0.00	1	912	0	0.00	0.00
70	69	Church of the Master FCU	CU	1	722	0	0	0.00	0.00	1	722	0	0.00	0.00
71	70	Elektra FCU	CU	1	37,365	0	0	0.00	0.00	1	37,365	0	0.00	0.00
72	71	Empire Branch 36 NA Le Carr CU	CU	1	5,363	0	0	0.00	0.00	1	5,363	0	0.00	0.00
73	72	Empirt 207 FCU	CU	1	3,088	0	0	0.00	0.00	1	3,088	0	0.00	0.00
74	73	Entertainment Industries FCU	CU	1	14,817	0	0	0.00	0.00	1	14,817	0	0.00	0.00
75	74	Fidelis FCU	CU	1	315	0	0	0.00	0.00	1	315	0	0.00	0.00
76	75	Finest FCU	CU	1	12,060	0	0	0.00	0.00	1	12,060	0	0.00	0.00
77	76	Grand Central Terminal Employees FCU	CU	1	7,330	0	0	0.00	0.00	1	7,330	0	0.00	0.00
78	77	Lower East Side People's FCU	CU	1	60,773	0	0	0.00	0.00	1	60,773	0	0.00	0.00
79	78	Municipal CU	CU	1	3,386,644	0	0	0.00	0.00	1	3,386,644	0	0.00	0.00
80	79	N.U.L. FCU	CU	1	176	0	0	0.00	0.00	1	176	0	0.00	0.00
81	80	Neighborhood Trust FCU	CU	1	13,412	0	0	0.00	0.00	1	13,412	0	0.00	0.00

New York, NY - County Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger						Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	
82	81	New York Times Employees FCU	CU	1	65,618	0	0	0.00	0.00	1	65,618	0	0.00	0.00	
83	82	New York University FCU	CU	1	27,151	0	0	0.00	0.00	1	27,151	0	0.00	0.00	
84	83	Penn South Cooperative FCU	CU	1	7,002	0	0	0.00	0.00	1	7,002	0	0.00	0.00	
85	84	Self Reliance NY FCU	CU	1	1,174,568	0	0	0.00	0.00	1	1,174,568	0	0.00	0.00	
86	85	Southern Baptist Church of New York FCU	CU	1	152	0	0	0.00	0.00	1	152	0	0.00	0.00	
87	86	St. Philip's Church FCU	CU	1	1,001	0	0	0.00	0.00	1	1,001	0	0.00	0.00	
88	87	Transit Authority Division B FCU	CU	1	6,167	0	0	0.00	0.00	1	6,167	0	0.00	0.00	
89	88	U S Court House SDNY FCU	CU	1	2,725	0	0	0.00	0.00	1	2,725	0	0.00	0.00	
90	89	Ukrainian National FCU	CU	1	135,091	0	0	0.00	0.00	1	135,091	0	0.00	0.00	
91	90	Union Congregational FCU	CU	1	193	0	0	0.00	0.00	1	193	0	0.00	0.00	
92	91	University Settlement FCU	CU	1	715	0	0	0.00	0.00	1	715	0	0.00	0.00	
93	92	Abacus Federal Savings Bank	Thrift	2	188,754	0	0	0.00	0.00	2	188,754	0	0.00	0.00	
94	93	Apple Bank for Savings	Thrift	19	4,453,587	0	0	0.00	0.00	19	4,453,587	0	0.00	0.00	
95	94	Carver Federal Savings Bank	Thrift	2	305,272	0	0	0.00	0.00	2	305,272	0	0.00	0.00	
96	95	Emigrant Bank	Thrift	1	1,383,196	0	0	0.00	0.00	1	1,383,196	0	0.00	0.00	
97	96	M.Y. Safra Bank FSB	Thrift	1	334,320	0	0	0.00	0.00	1	334,320	0	0.00	0.00	
98	97	New York Community Bank	Thrift	4	386,313	0	0	0.00	0.00	4	386,313	0	0.00	0.00	
99	98	NorthEast Community Bank	Thrift	2	105,895	0	0	0.00	0.00	2	105,895	0	0.00	0.00	
100	99	Ponce Bank	Thrift	2	339,175	0	0	0.00	0.00	2	339,175	0	0.00	0.00	
101	100	Quontic Bank	Thrift	1	0	0	0	0.00	0.00	1	0	0	0.00	0.00	
102	101	Ridgewood Savings Bank	Thrift	2	173,219	0	0	0.00	0.00	2	173,219	0	0.00	0.00	
TOTALS:				629	972,250,355		959,307,103	100.00	4,439.99	629	972,250,355	959,307,103	100.00	4,440.00	

PRE-MERGER HHI: 4,440

POST-MERGER HHI: 4,440

HHI CHANGE: 0

Footnotes:

* DOJ Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 0%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 0%, Other Credit Unions at 0

** Pro Forma Ownership assumes that announced transactions have been complete

New York, NY - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
BUYER									
8		Citizens Bank NA	Bank	18	2.86	8.19			
TARGET									
58		Investors Bank	Bank	1	0.16	0.03			
RESULTING INSTITUTION									
7		Citizens Bank NA	Bank				19	3.02	9.12
OTHER INSTITUTIONS (Pro Forma **)									
1	1	JPMorgan Chase Bank NA	Bank	140	22.26	495.40	140	22.26	495.40
2	2	Citibank NA	Bank	71	11.29	127.41	71	11.29	127.41
3	3	TD Bank NA	Bank	62	9.86	97.16	62	9.86	97.16
4	4	Bank of America NA	Bank	61	9.70	94.05	61	9.70	94.05
5	5	Capital One NA	Bank	30	4.77	22.75	30	4.77	22.75
6	6	Wells Fargo Bank NA	Bank	29	4.61	21.26	29	4.61	21.26
7	8	Apple Bank for Savings	Thrift	19	3.02	9.12	19	3.02	9.12
9	9	Santander Bank NA	Bank	15	2.38	5.69	15	2.38	5.69
10	10	Popular Bank	Bank	14	2.23	4.95	14	2.23	4.95
11	11	Valley National Bank	Bank	12	1.91	3.64	12	1.91	3.64
12	12	First Republic Bank	Bank	10	1.59	2.53	10	1.59	2.53
13	13	Signature Bank	Bank	9	1.43	2.05	9	1.43	2.05
14	14	Manufacturers and Traders Trust Co.	Bank	7	1.11	1.24	7	1.11	1.24
15	15	Metropolitan Commercial Bank	Bank	6	0.95	0.91	6	0.95	0.91
16	16	PNC Bank NA	Bank	5	0.79	0.63	5	0.79	0.63
17	17	Amalgamated Bank	Bank	4	0.64	0.40	4	0.64	0.40
18	18	Cathay Bank	Bank	4	0.64	0.40	4	0.64	0.40
19	19	New York Community Bank	Thrift	4	0.64	0.40	4	0.64	0.40
20	20	BankUnited NA	Bank	3	0.48	0.23	3	0.48	0.23
21	21	Berkshire Bank	Bank	3	0.48	0.23	3	0.48	0.23
22	22	City National Bank	Bank	3	0.48	0.23	3	0.48	0.23
23	23	East West Bank	Bank	3	0.48	0.23	3	0.48	0.23
24	24	Flushing Bank	Bank	3	0.48	0.23	3	0.48	0.23
25	25	OceanFirst Bank NA	Bank	3	0.48	0.23	3	0.48	0.23
26	26	People's United Bank NA	Bank	3	0.48	0.23	3	0.48	0.23
27	27	Dime Community Bank	Bank	2	0.32	0.10	2	0.32	0.10
28	28	First National Bank of Long Island	Bank	2	0.32	0.10	2	0.32	0.10
29	29	Hanover Community Bank	Bank	2	0.32	0.10	2	0.32	0.10
30	30	Republic First Bank	Bank	2	0.32	0.10	2	0.32	0.10
31	31	Shinhan Bank America	Bank	2	0.32	0.10	2	0.32	0.10
32	32	Sterling National Bank	Bank	2	0.32	0.10	2	0.32	0.10
33	33	United Orient Bank	Bank	2	0.32	0.10	2	0.32	0.10
34	34	Abacus Federal Savings Bank	Thrift	2	0.32	0.10	2	0.32	0.10
35	35	Carver Federal Savings Bank	Thrift	2	0.32	0.10	2	0.32	0.10
36	36	NorthEast Community Bank	Thrift	2	0.32	0.10	2	0.32	0.10
37	37	Ponce Bank	Thrift	2	0.32	0.10	2	0.32	0.10
38	38	Ridgewood Savings Bank	Thrift	2	0.32	0.10	2	0.32	0.10
39	39	Alma Bank	Bank	1	0.16	0.03	1	0.16	0.03

New York, NY - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
40	40	Alpine Capital Bank	Bank	1	0.16	0.03	1	0.16	0.03
41	41	Bank Leumi USA	Bank	1	0.16	0.03	1	0.16	0.03
42	42	Bank of Hope	Bank	1	0.16	0.03	1	0.16	0.03
43	43	Bank of the West	Bank	1	0.16	0.03	1	0.16	0.03
44	44	Bank OZK	Bank	1	0.16	0.03	1	0.16	0.03
45	45	Centennial Bank	Bank	1	0.16	0.03	1	0.16	0.03
46	46	ConnectOne Bank	Bank	1	0.16	0.03	1	0.16	0.03
47	47	Delta National Bank and Trust Co.	Bank	1	0.16	0.03	1	0.16	0.03
48	48	Eastbank NA	Bank	1	0.16	0.03	1	0.16	0.03
49	49	Emigrant Mercantile Bank	Bank	1	0.16	0.03	1	0.16	0.03
50	50	Global Bank	Bank	1	0.16	0.03	1	0.16	0.03
51	51	Grasshopper Bank NA	Bank	1	0.16	0.03	1	0.16	0.03
52	52	Habib American Bank	Bank	1	0.16	0.03	1	0.16	0.03
53	53	Hanmi Bank	Bank	1	0.16	0.03	1	0.16	0.03
54	54	IBERIABANK	Bank	1	0.16	0.03	1	0.16	0.03
55	55	Industrial Bank	Bank	1	0.16	0.03	1	0.16	0.03
56	56	Interaudi Bank	Bank	1	0.16	0.03	1	0.16	0.03
57	57	International Finance Bank	Bank	1	0.16	0.03	1	0.16	0.03
59	58	Israel Discount Bank of New York	Bank	1	0.16	0.03	1	0.16	0.03
60	59	KEB Hana Bank USA NA	Bank	1	0.16	0.03	1	0.16	0.03
61	60	KeyBank NA	Bank	1	0.16	0.03	1	0.16	0.03
62	61	Modern Bank NA	Bank	1	0.16	0.03	1	0.16	0.03
63	62	MUFG Union Bank NA	Bank	1	0.16	0.03	1	0.16	0.03
64	63	New Millennium Bank	Bank	1	0.16	0.03	1	0.16	0.03
65	64	NewBank	Bank	1	0.16	0.03	1	0.16	0.03
66	65	Noah Bank	Bank	1	0.16	0.03	1	0.16	0.03
67	66	Piermont Bank	Bank	1	0.16	0.03	1	0.16	0.03
68	67	Royal Business Bank	Bank	1	0.16	0.03	1	0.16	0.03
69	68	Savoy Bank	Bank	1	0.16	0.03	1	0.16	0.03
70	69	Spring Bank	Bank	1	0.16	0.03	1	0.16	0.03
71	70	Woori America Bank	Bank	1	0.16	0.03	1	0.16	0.03
72	71	1199 SEIU FCU	CU	1	0.16	0.03	1	0.16	0.03
73	72	Abyssinian Baptist Church FCU	CU	1	0.16	0.03	1	0.16	0.03
74	73	Actors FCU	CU	1	0.16	0.03	1	0.16	0.03
75	74	All Souls FCU	CU	1	0.16	0.03	1	0.16	0.03
76	75	AMNH Employees FCU	CU	1	0.16	0.03	1	0.16	0.03
77	76	Church of the Master FCU	CU	1	0.16	0.03	1	0.16	0.03
78	77	Elektra FCU	CU	1	0.16	0.03	1	0.16	0.03
79	78	Empire Branch 36 NA Le Carr CU	CU	1	0.16	0.03	1	0.16	0.03
80	79	Empirt 207 FCU	CU	1	0.16	0.03	1	0.16	0.03
81	80	Entertainment Industries FCU	CU	1	0.16	0.03	1	0.16	0.03
82	81	Fidelis FCU	CU	1	0.16	0.03	1	0.16	0.03
83	82	Finest FCU	CU	1	0.16	0.03	1	0.16	0.03
84	83	Grand Central Terminal Employees FCU	CU	1	0.16	0.03	1	0.16	0.03
85	84	Lower East Side People's FCU	CU	1	0.16	0.03	1	0.16	0.03
86	85	Municipal CU	CU	1	0.16	0.03	1	0.16	0.03
87	86	N.U.L. FCU	CU	1	0.16	0.03	1	0.16	0.03

New York, NY - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
88	87	Neighborhood Trust FCU	CU	1	0.16	0.03	1	0.16	0.03
89	88	New York Times Employees FCU	CU	1	0.16	0.03	1	0.16	0.03
90	89	New York University FCU	CU	1	0.16	0.03	1	0.16	0.03
91	90	Penn South Cooperative FCU	CU	1	0.16	0.03	1	0.16	0.03
92	91	Self Reliance NY FCU	CU	1	0.16	0.03	1	0.16	0.03
93	92	Southern Baptist Church of New York FCU	CU	1	0.16	0.03	1	0.16	0.03
94	93	St. Philip's Church FCU	CU	1	0.16	0.03	1	0.16	0.03
95	94	Transit Authority Division B FCU	CU	1	0.16	0.03	1	0.16	0.03
96	95	U S Court House SDNY FCU	CU	1	0.16	0.03	1	0.16	0.03
97	96	Ukrainian National FCU	CU	1	0.16	0.03	1	0.16	0.03
98	97	Union Congregational FCU	CU	1	0.16	0.03	1	0.16	0.03
99	98	University Settlement FCU	CU	1	0.16	0.03	1	0.16	0.03
100	99	Emigrant Bank	Thrift	1	0.16	0.03	1	0.16	0.03
101	100	M.Y. Safra Bank FSB	Thrift	1	0.16	0.03	1	0.16	0.03
102	101	Quontic Bank	Thrift	1	0.16	0.03	1	0.16	0.03
TOTALS:				629	100.00	902.61	629	100.00	903.52

PRE-MERGER HHI: 903
POST-MERGER HHI: 904
HHI CHANGE: 1

Footnotes:

- * Branch HHI: HHI calculated based on pro forma branch counts in markets.
** Pro Forma Ownership assumes that announced transactions have been completed.

Queens, NY - County Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
6		Citizens Bank NA	Bank	9	2,167,218	100	2,167,218	3.23	10.40					
TARGET														
19		Investors Bank	Bank	8	479,298	100	479,298	0.71	0.51					
RESULTING INSTITUTION														
6		Citizens Bank NA	Bank							17	2,646,516	2,646,516	3.94	15.51
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	78	20,233,549	100	20,233,549	30.11	906.80	78	20,233,549	20,233,549	30.11	906.80
2	2	Citibank NA	Bank	28	10,006,000	100	10,006,000	14.89	221.76	28	10,006,000	10,006,000	14.89	221.76
3	3	TD Bank NA	Bank	33	5,841,585	100	5,841,585	8.69	75.58	33	5,841,585	5,841,585	8.69	75.58
4	4	Capital One NA	Bank	22	5,484,640	100	5,484,640	8.16	66.63	22	5,484,640	5,484,640	8.16	66.63
5	5	Bank of America NA	Bank	23	3,257,338	100	3,257,338	4.85	23.50	23	3,257,338	3,257,338	4.85	23.50
7	7	Sterling National Bank	Bank	11	2,127,391	100	2,127,391	3.17	10.02	11	2,127,391	2,127,391	3.17	10.02
8	8	New York Community Bank	Thrift	36	4,009,029	50	2,004,515	2.98	8.90	36	4,009,029	2,004,515	2.98	8.90
9	9	Signature Bank	Bank	4	1,613,546	100	1,613,546	2.40	5.77	4	1,613,546	1,613,546	2.40	5.77
10	10	Flushing Bank	Bank	8	1,327,164	100	1,327,164	1.98	3.90	8	1,327,164	1,327,164	1.98	3.90
11	11	Ridgewood Savings Bank	Thrift	12	2,453,447	50	1,226,724	1.83	3.33	12	2,453,447	1,226,724	1.83	3.33
12	12	Dime Community Bank	Bank	9	1,066,912	100	1,066,912	1.59	2.52	9	1,066,912	1,066,912	1.59	2.52
13	13	Santander Bank NA	Bank	14	1,059,942	100	1,059,942	1.58	2.49	14	1,059,942	1,059,942	1.58	2.49
14	14	Cathay Bank	Bank	4	818,477	100	818,477	1.22	1.48	4	818,477	818,477	1.22	1.48
15	15	Bank of Hope	Bank	5	766,892	100	766,892	1.14	1.30	5	766,892	766,892	1.14	1.30
16	16	Alma Bank	Bank	5	652,014	100	652,014	0.97	0.94	5	652,014	652,014	0.97	0.94
17	17	Maspeth Federal Savings and Loan Association	Thrift	5	1,200,037	50	600,019	0.89	0.80	5	1,200,037	600,019	0.89	0.80
18	18	Bank of China - Chinatown Branch	Bank	1	524,094	100	524,094	0.78	0.61	1	524,094	524,094	0.78	0.61
20	19	Amerasia Bank	Bank	2	449,370	100	449,370	0.67	0.45	2	449,370	449,370	0.67	0.45
21	20	Manufacturers and Traders Trust Co.	Bank	2	404,021	100	404,021	0.60	0.36	2	404,021	404,021	0.60	0.36
22	21	East West Bank	Bank	2	385,823	100	385,823	0.57	0.33	2	385,823	385,823	0.57	0.33
23	22	CTBC Bank Corp. (USA)	Bank	1	365,349	100	365,349	0.54	0.30	1	365,349	365,349	0.54	0.30
24	23	Apple Bank for Savings	Thrift	6	718,082	50	359,041	0.53	0.29	6	718,082	359,041	0.53	0.29
25	24	Preferred Bank	Bank	1	347,428	100	347,428	0.52	0.27	1	347,428	347,428	0.52	0.27
26	25	Valley National Bank	Bank	5	326,668	100	326,668	0.49	0.24	5	326,668	326,668	0.49	0.24
27	26	Woori America Bank	Bank	4	275,107	100	275,107	0.41	0.17	4	275,107	275,107	0.41	0.17
28	27	Popular Bank	Bank	4	271,253	100	271,253	0.40	0.16	4	271,253	271,253	0.40	0.16
29	28	Royal Business Bank	Bank	4	223,194	100	223,194	0.33	0.11	4	223,194	223,194	0.33	0.11
30	29	NewBank	Bank	2	220,714	100	220,714	0.33	0.11	2	220,714	220,714	0.33	0.11
31	30	First Central Savings Bank	Thrift	7	423,307	50	211,654	0.31	0.10	7	423,307	211,654	0.31	0.10
32	31	Quontic Bank	Thrift	2	417,024	50	208,512	0.31	0.10	2	417,024	208,512	0.31	0.10
33	32	Shinhan Bank America	Bank	4	204,642	100	204,642	0.30	0.09	4	204,642	204,642	0.30	0.09
34	33	First National Bank of Long Island	Bank	6	184,117	100	184,117	0.27	0.08	6	184,117	184,117	0.27	0.08
35	34	Cross County Savings Bank	Thrift	4	337,874	50	168,937	0.25	0.06	4	337,874	168,937	0.25	0.06
36	35	National Bank of New York City	Bank	1	158,165	100	158,165	0.24	0.06	1	158,165	158,165	0.24	0.06
37	36	Habib American Bank	Bank	2	150,983	100	150,983	0.22	0.05	2	150,983	150,983	0.22	0.05

Queens, NY - County Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	SB One Bank	Bank	1	127,459	100	127,459	0.19	0.04	1	127,459	127,459	0.19	0.04
39	38	Hanover Community Bank	Bank	2	112,704	100	112,704	0.17	0.03	2	112,704	112,704	0.17	0.03
40	39	Ponce Bank	Thrift	3	200,313	50	100,157	0.15	0.02	3	200,313	100,157	0.15	0.02
41	40	Community Federal Savings Bank	Thrift	1	192,693	50	96,347	0.14	0.02	1	192,693	96,347	0.14	0.02
42	41	Amalgamated Bank	Bank	2	86,330	100	86,330	0.13	0.02	2	86,330	86,330	0.13	0.02
43	42	New Millennium Bank	Bank	2	78,914	100	78,914	0.12	0.01	2	78,914	78,914	0.12	0.01
44	43	ConnectOne Bank	Bank	1	75,517	100	75,517	0.11	0.01	1	75,517	75,517	0.11	0.01
45	44	People's United Bank NA	Bank	4	70,019	100	70,019	0.10	0.01	4	70,019	70,019	0.10	0.01
46	45	Metro City Bank	Bank	2	68,129	100	68,129	0.10	0.01	2	68,129	68,129	0.10	0.01
47	46	Noah Bank	Bank	1	56,272	100	56,272	0.08	0.01	1	56,272	56,272	0.08	0.01
48	47	Pacific City Bank	Bank	1	27,868	100	27,868	0.04	0.00	1	27,868	27,868	0.04	0.00
49	48	Carver Federal Savings Bank	Thrift	1	53,907	50	26,954	0.04	0.00	1	53,907	26,954	0.04	0.00
50	49	Eastbank NA	Bank	1	22,990	100	22,990	0.03	0.00	1	22,990	22,990	0.03	0.00
51	50	Abacus Federal Savings Bank	Thrift	1	39,369	50	19,685	0.03	0.00	1	39,369	19,685	0.03	0.00
52	51	Sterling Bank and Trust FSB	Thrift	1	39,293	50	19,647	0.03	0.00	1	39,293	19,647	0.03	0.00
53	52	First IC Bank	Bank	1	17,171	100	17,171	0.03	0.00	1	17,171	17,171	0.03	0.00
54	53	KEB Hana Bank USA NA	Bank	1	13,333	100	13,333	0.02	0.00	1	13,333	13,333	0.02	0.00
55	54	Everest FCU	CU	1	370	0	0	0.00	0.00	1	370	0	0.00	0.00
56	55	Far Rockaway Postal FCU	CU	1	186	0	0	0.00	0.00	1	186	0	0.00	0.00
57	56	First Baptist Church FCU	CU	1	260	0	0	0.00	0.00	1	260	0	0.00	0.00
58	57	Greater Metro FCU	CU	1	76,861	0	0	0.00	0.00	1	76,861	0	0.00	0.00
59	58	Italo-American FCU	CU	1	21,579	0	0	0.00	0.00	1	21,579	0	0.00	0.00
60	59	Korean American Catholics FCU	CU	1	26,267	0	0	0.00	0.00	1	26,267	0	0.00	0.00
61	60	Last FCU	CU	1	0	0	0	0.00	0.00	1	0	0	0.00	0.00
62	61	Local 804 FCU	CU	1	13,653	0	0	0.00	0.00	1	13,653	0	0.00	0.00
63	62	Long Island City Postal Employees FCU	CU	1	2,005	0	0	0.00	0.00	1	2,005	0	0.00	0.00
64	63	Medisys Employees FCU	CU	1	28,285	0	0	0.00	0.00	1	28,285	0	0.00	0.00
65	64	Northeastern Operating Engineers FCU	CU	1	67,148	0	0	0.00	0.00	1	67,148	0	0.00	0.00
66	65	Paul Quinn FCU	CU	1	242	0	0	0.00	0.00	1	242	0	0.00	0.00
67	66	Qside FCU	CU	1	49,254	0	0	0.00	0.00	1	49,254	0	0.00	0.00
68	67	Triboro Postal FCU	CU	1	107,066	0	0	0.00	0.00	1	107,066	0	0.00	0.00
69	68	United Nations FCU	CU	1	5,775,374	0	0	0.00	0.00	1	5,775,374	0	0.00	0.00
70	69	Urban Upbound FCU	CU	1	1,197	0	0	0.00	0.00	1	1,197	0	0.00	0.00
TOTALS:				416	78,403,722		67,191,788	100.00	1,350.75	416	78,403,722	67,191,788	100.00	1,355.35

PRE-MERGER HHI: 1,351
 POST-MERGER HHI: 1,355
 HHI CHANGE: 5

Footnotes:

- * FRB Initial Screen: Banks at 100%, Thrifts at 50%, Credit Unions at 0%
 ** Pro Forma Ownership assumes that announced transactions have been completec

Queens, NY - County Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
6		Citizens Bank NA	Bank	9	2,167,218	100	2,167,218	3.23	10.40					
TARGET														
19		Investors Bank	Bank	8	479,298	100	479,298	0.71	0.51					
RESULTING INSTITUTION														
6		Citizens Bank NA	Bank							17	2,646,516	2,646,516	3.94	15.51
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	78	20,233,549	100	20,233,549	30.11	906.80	78	20,233,549	20,233,549	30.11	906.80
2	2	Citibank NA	Bank	28	10,006,000	100	10,006,000	14.89	221.76	28	10,006,000	10,006,000	14.89	221.76
3	3	TD Bank NA	Bank	33	5,841,585	100	5,841,585	8.69	75.58	33	5,841,585	5,841,585	8.69	75.58
4	4	Capital One NA	Bank	22	5,484,640	100	5,484,640	8.16	66.63	22	5,484,640	5,484,640	8.16	66.63
5	5	Bank of America NA	Bank	23	3,257,338	100	3,257,338	4.85	23.50	23	3,257,338	3,257,338	4.85	23.50
7	7	Sterling National Bank	Bank	11	2,127,391	100	2,127,391	3.17	10.02	11	2,127,391	2,127,391	3.17	10.02
8	8	New York Community Bank	Thrift	36	4,009,029	50	2,004,515	2.98	8.90	36	4,009,029	2,004,515	2.98	8.90
9	9	Signature Bank	Bank	4	1,613,546	100	1,613,546	2.40	5.77	4	1,613,546	1,613,546	2.40	5.77
10	10	Flushing Bank	Bank	8	1,327,164	100	1,327,164	1.98	3.90	8	1,327,164	1,327,164	1.98	3.90
11	11	Ridgewood Savings Bank	Thrift	12	2,453,447	50	1,226,724	1.83	3.33	12	2,453,447	1,226,724	1.83	3.33
12	12	Dime Community Bank	Bank	9	1,066,912	100	1,066,912	1.59	2.52	9	1,066,912	1,066,912	1.59	2.52
13	13	Santander Bank NA	Bank	14	1,059,942	100	1,059,942	1.58	2.49	14	1,059,942	1,059,942	1.58	2.49
14	14	Cathay Bank	Bank	4	818,477	100	818,477	1.22	1.48	4	818,477	818,477	1.22	1.48
15	15	Bank of Hope	Bank	5	766,892	100	766,892	1.14	1.30	5	766,892	766,892	1.14	1.30
16	16	Alma Bank	Bank	5	652,014	100	652,014	0.97	0.94	5	652,014	652,014	0.97	0.94
17	17	Maspeth Federal Savings and Loan Association	Thrift	5	1,200,037	50	600,019	0.89	0.80	5	1,200,037	600,019	0.89	0.80
18	18	Bank of China - Chinatown Branch	Bank	1	524,094	100	524,094	0.78	0.61	1	524,094	524,094	0.78	0.61
20	19	Amerasia Bank	Bank	2	449,370	100	449,370	0.67	0.45	2	449,370	449,370	0.67	0.45
21	20	Manufacturers and Traders Trust Co.	Bank	2	404,021	100	404,021	0.60	0.36	2	404,021	404,021	0.60	0.36
22	21	East West Bank	Bank	2	385,823	100	385,823	0.57	0.33	2	385,823	385,823	0.57	0.33
23	22	CTBC Bank Corp. (USA)	Bank	1	365,349	100	365,349	0.54	0.30	1	365,349	365,349	0.54	0.30
24	23	Apple Bank for Savings	Thrift	6	718,082	50	359,041	0.53	0.29	6	718,082	359,041	0.53	0.29
25	24	Preferred Bank	Bank	1	347,428	100	347,428	0.52	0.27	1	347,428	347,428	0.52	0.27
26	25	Valley National Bank	Bank	5	326,668	100	326,668	0.49	0.24	5	326,668	326,668	0.49	0.24
27	26	Woori America Bank	Bank	4	275,107	100	275,107	0.41	0.17	4	275,107	275,107	0.41	0.17
28	27	Popular Bank	Bank	4	271,253	100	271,253	0.40	0.16	4	271,253	271,253	0.40	0.16
29	28	Royal Business Bank	Bank	4	223,194	100	223,194	0.33	0.11	4	223,194	223,194	0.33	0.11
30	29	NewBank	Bank	2	220,714	100	220,714	0.33	0.11	2	220,714	220,714	0.33	0.11
31	30	First Central Savings Bank	Thrift	7	423,307	50	211,654	0.31	0.10	7	423,307	211,654	0.31	0.10
32	31	Quontic Bank	Thrift	2	417,024	50	208,512	0.31	0.10	2	417,024	208,512	0.31	0.10
33	32	Shinhan Bank America	Bank	4	204,642	100	204,642	0.30	0.09	4	204,642	204,642	0.30	0.09
34	33	First National Bank of Long Island	Bank	6	184,117	100	184,117	0.27	0.08	6	184,117	184,117	0.27	0.08
35	34	Cross County Savings Bank	Thrift	4	337,874	50	168,937	0.25	0.06	4	337,874	168,937	0.25	0.06
36	35	National Bank of New York City	Bank	1	158,165	100	158,165	0.24	0.06	1	158,165	158,165	0.24	0.06
37	36	Habib American Bank	Bank	2	150,983	100	150,983	0.22	0.05	2	150,983	150,983	0.22	0.05

Queens, NY - County Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	SB One Bank	Bank	1	127,459	100	127,459	0.19	0.04	1	127,459	127,459	0.19	0.04
39	38	Hanover Community Bank	Bank	2	112,704	100	112,704	0.17	0.03	2	112,704	112,704	0.17	0.03
40	39	Ponce Bank	Thrift	3	200,313	50	100,157	0.15	0.02	3	200,313	100,157	0.15	0.02
41	40	Community Federal Savings Bank	Thrift	1	192,693	50	96,347	0.14	0.02	1	192,693	96,347	0.14	0.02
42	41	Amalgamated Bank	Bank	2	86,330	100	86,330	0.13	0.02	2	86,330	86,330	0.13	0.02
43	42	New Millennium Bank	Bank	2	78,914	100	78,914	0.12	0.01	2	78,914	78,914	0.12	0.01
44	43	ConnectOne Bank	Bank	1	75,517	100	75,517	0.11	0.01	1	75,517	75,517	0.11	0.01
45	44	People's United Bank NA	Bank	4	70,019	100	70,019	0.10	0.01	4	70,019	70,019	0.10	0.01
46	45	Metro City Bank	Bank	2	68,129	100	68,129	0.10	0.01	2	68,129	68,129	0.10	0.01
47	46	Noah Bank	Bank	1	56,272	100	56,272	0.08	0.01	1	56,272	56,272	0.08	0.01
48	47	Pacific City Bank	Bank	1	27,868	100	27,868	0.04	0.00	1	27,868	27,868	0.04	0.00
49	48	Carver Federal Savings Bank	Thrift	1	53,907	50	26,954	0.04	0.00	1	53,907	26,954	0.04	0.00
50	49	Eastbank NA	Bank	1	22,990	100	22,990	0.03	0.00	1	22,990	22,990	0.03	0.00
51	50	Abacus Federal Savings Bank	Thrift	1	39,369	50	19,685	0.03	0.00	1	39,369	19,685	0.03	0.00
52	51	Sterling Bank and Trust FSB	Thrift	1	39,293	50	19,647	0.03	0.00	1	39,293	19,647	0.03	0.00
53	52	First IC Bank	Bank	1	17,171	100	17,171	0.03	0.00	1	17,171	17,171	0.03	0.00
54	53	KEB Hana Bank USA NA	Bank	1	13,333	100	13,333	0.02	0.00	1	13,333	13,333	0.02	0.00
55	54	Everest FCU	CU	1	370	0	0	0.00	0.00	1	370	0	0.00	0.00
56	55	Far Rockaway Postal FCU	CU	1	186	0	0	0.00	0.00	1	186	0	0.00	0.00
57	56	First Baptist Church FCU	CU	1	260	0	0	0.00	0.00	1	260	0	0.00	0.00
58	57	Greater Metro FCU	CU	1	76,861	0	0	0.00	0.00	1	76,861	0	0.00	0.00
59	58	Italo-American FCU	CU	1	21,579	0	0	0.00	0.00	1	21,579	0	0.00	0.00
60	59	Korean American Catholics FCU	CU	1	26,267	0	0	0.00	0.00	1	26,267	0	0.00	0.00
61	60	Last FCU	CU	1	0	0	0	0.00	0.00	1	0	0	0.00	0.00
62	61	Local 804 FCU	CU	1	13,653	0	0	0.00	0.00	1	13,653	0	0.00	0.00
63	62	Long Island City Postal Employees FCU	CU	1	2,005	0	0	0.00	0.00	1	2,005	0	0.00	0.00
64	63	Medisys Employees FCU	CU	1	28,285	0	0	0.00	0.00	1	28,285	0	0.00	0.00
65	64	Northeastern Operating Engineers FCU	CU	1	67,148	0	0	0.00	0.00	1	67,148	0	0.00	0.00
66	65	Paul Quinn FCU	CU	1	242	0	0	0.00	0.00	1	242	0	0.00	0.00
67	66	Qside FCU	CU	1	49,254	0	0	0.00	0.00	1	49,254	0	0.00	0.00
68	67	Triboro Postal FCU	CU	1	107,066	0	0	0.00	0.00	1	107,066	0	0.00	0.00
69	68	United Nations FCU	CU	1	5,775,374	0	0	0.00	0.00	1	5,775,374	0	0.00	0.00
70	69	Urban Upbound FCU	CU	1	1,197	0	0	0.00	0.00	1	1,197	0	0.00	0.00
TOTALS:				416	78,403,722		67,191,788	100.00	1,350.75	416	78,403,722	67,191,788	100.00	1,355.35

PRE-MERGER HHI: 1,351
 POST-MERGER HHI: 1,355
 HHI CHANGE: 5

Footnotes:

Queens, NY - County Banking Market
DEPOSIT BASED HHI
FRB Approach *

				Pre-Merger					Post-Merger					
Pre	Post				Total		Weighted	Weighted			Total	Weighted	Weighted	
Merger	Merger				Deposits		Deposits in	Market			Deposits	Deposits in	Market	
Rank	Rank	Institution	Type	Branch	in Market	Weight	Market	Share	Deposit	Branch	in Market	Market	Share	Deposit
				Count	(\$000)		(\$000)	(%)	HHI	Count	(\$000)	(\$000)	(%)	HHI

* FRB Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 50%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 50%, Other Credit Unions at 0

** Pro Forma Ownership assumes that announced transactions have been complete

Queens, NY - County Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
6		Citizens Bank NA	Bank	9	2,167,218	100	2,167,218	3.49	12.16					
TARGET														
16		Investors Bank	Bank	8	479,298	100	479,298	0.77	0.59					
RESULTING INSTITUTION														
6		Citizens Bank NA	Bank							17	2,646,516	2,646,516	4.26	18.13
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	78	20,233,549	100	20,233,549	32.56	1,059.91	78	20,233,549	20,233,549	32.56	1,059.91
2	2	Citibank NA	Bank	28	10,006,000	100	10,006,000	16.10	259.21	28	10,006,000	10,006,000	16.10	259.21
3	3	TD Bank NA	Bank	33	5,841,585	100	5,841,585	9.40	88.35	33	5,841,585	5,841,585	9.40	88.35
4	4	Capital One NA	Bank	22	5,484,640	100	5,484,640	8.82	77.88	22	5,484,640	5,484,640	8.82	77.88
5	5	Bank of America NA	Bank	23	3,257,338	100	3,257,338	5.24	27.47	23	3,257,338	3,257,338	5.24	27.47
7	7	Sterling National Bank	Bank	11	2,127,391	100	2,127,391	3.42	11.72	11	2,127,391	2,127,391	3.42	11.72
8	8	Signature Bank	Bank	4	1,613,546	100	1,613,546	2.60	6.74	4	1,613,546	1,613,546	2.60	6.74
9	9	Flushing Bank	Bank	8	1,327,164	100	1,327,164	2.14	4.56	8	1,327,164	1,327,164	2.14	4.56
10	10	Dime Community Bank	Bank	9	1,066,912	100	1,066,912	1.72	2.95	9	1,066,912	1,066,912	1.72	2.95
11	11	Santander Bank NA	Bank	14	1,059,942	100	1,059,942	1.71	2.91	14	1,059,942	1,059,942	1.71	2.91
12	12	Cathay Bank	Bank	4	818,477	100	818,477	1.32	1.73	4	818,477	818,477	1.32	1.73
13	13	Bank of Hope	Bank	5	766,892	100	766,892	1.23	1.52	5	766,892	766,892	1.23	1.52
14	14	Alma Bank	Bank	5	652,014	100	652,014	1.05	1.10	5	652,014	652,014	1.05	1.10
15	15	Bank of China - Chinatown Branch	Bank	1	524,094	100	524,094	0.84	0.71	1	524,094	524,094	0.84	0.71
17	16	Amerasia Bank	Bank	2	449,370	100	449,370	0.72	0.52	2	449,370	449,370	0.72	0.52
18	17	Manufacturers and Traders Trust Co.	Bank	2	404,021	100	404,021	0.65	0.42	2	404,021	404,021	0.65	0.42
19	18	East West Bank	Bank	2	385,823	100	385,823	0.62	0.39	2	385,823	385,823	0.62	0.39
20	19	CTBC Bank Corp. (USA)	Bank	1	365,349	100	365,349	0.59	0.35	1	365,349	365,349	0.59	0.35
21	20	Preferred Bank	Bank	1	347,428	100	347,428	0.56	0.31	1	347,428	347,428	0.56	0.31
22	21	Valley National Bank	Bank	5	326,668	100	326,668	0.53	0.28	5	326,668	326,668	0.53	0.28
23	22	Woori America Bank	Bank	4	275,107	100	275,107	0.44	0.20	4	275,107	275,107	0.44	0.20
24	23	Popular Bank	Bank	4	271,253	100	271,253	0.44	0.19	4	271,253	271,253	0.44	0.19
25	24	Royal Business Bank	Bank	4	223,194	100	223,194	0.36	0.13	4	223,194	223,194	0.36	0.13
26	25	NewBank	Bank	2	220,714	100	220,714	0.36	0.13	2	220,714	220,714	0.36	0.13
27	26	Shinhan Bank America	Bank	4	204,642	100	204,642	0.33	0.11	4	204,642	204,642	0.33	0.11
28	27	First National Bank of Long Island	Bank	6	184,117	100	184,117	0.30	0.09	6	184,117	184,117	0.30	0.09
29	28	National Bank of New York City	Bank	1	158,165	100	158,165	0.25	0.06	1	158,165	158,165	0.25	0.06
30	29	Habib American Bank	Bank	2	150,983	100	150,983	0.24	0.06	2	150,983	150,983	0.24	0.06
31	30	SB One Bank	Bank	1	127,459	100	127,459	0.21	0.04	1	127,459	127,459	0.21	0.04
32	31	Hanover Community Bank	Bank	2	112,704	100	112,704	0.18	0.03	2	112,704	112,704	0.18	0.03
33	32	Amalgamated Bank	Bank	2	86,330	100	86,330	0.14	0.02	2	86,330	86,330	0.14	0.02
34	33	New Millennium Bank	Bank	2	78,914	100	78,914	0.13	0.02	2	78,914	78,914	0.13	0.02
35	34	ConnectOne Bank	Bank	1	75,517	100	75,517	0.12	0.01	1	75,517	75,517	0.12	0.01
36	35	People's United Bank NA	Bank	4	70,019	100	70,019	0.11	0.01	4	70,019	70,019	0.11	0.01
37	36	Metro City Bank	Bank	2	68,129	100	68,129	0.11	0.01	2	68,129	68,129	0.11	0.01

Queens, NY - County Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Noah Bank	Bank	1	56,272	100	56,272	0.09	0.01	1	56,272	56,272	0.09	0.01
39	38	Pacific City Bank	Bank	1	27,868	100	27,868	0.04	0.00	1	27,868	27,868	0.04	0.00
40	39	Eastbank NA	Bank	1	22,990	100	22,990	0.04	0.00	1	22,990	22,990	0.04	0.00
41	40	First IC Bank	Bank	1	17,171	100	17,171	0.03	0.00	1	17,171	17,171	0.03	0.00
42	41	KEB Hana Bank USA NA	Bank	1	13,333	100	13,333	0.02	0.00	1	13,333	13,333	0.02	0.00
43	42	Everest FCU	CU	1	370	0	0	0.00	0.00	1	370	0	0.00	0.00
44	43	Far Rockaway Postal FCU	CU	1	186	0	0	0.00	0.00	1	186	0	0.00	0.00
45	44	First Baptist Church FCU	CU	1	260	0	0	0.00	0.00	1	260	0	0.00	0.00
46	45	Greater Metro FCU	CU	1	76,861	0	0	0.00	0.00	1	76,861	0	0.00	0.00
47	46	Italo-American FCU	CU	1	21,579	0	0	0.00	0.00	1	21,579	0	0.00	0.00
48	47	Korean American Catholics FCU	CU	1	26,267	0	0	0.00	0.00	1	26,267	0	0.00	0.00
49	48	Last FCU	CU	1	0	0	0	0.00	0.00	1	0	0	0.00	0.00
50	49	Local 804 FCU	CU	1	13,653	0	0	0.00	0.00	1	13,653	0	0.00	0.00
51	50	Long Island City Postal Employees FCU	CU	1	2,005	0	0	0.00	0.00	1	2,005	0	0.00	0.00
52	51	Medisys Employees FCU	CU	1	28,285	0	0	0.00	0.00	1	28,285	0	0.00	0.00
53	52	Northeastern Operating Engineers FCU	CU	1	67,148	0	0	0.00	0.00	1	67,148	0	0.00	0.00
54	53	Paul Quinn FCU	CU	1	242	0	0	0.00	0.00	1	242	0	0.00	0.00
55	54	Qside FCU	CU	1	49,254	0	0	0.00	0.00	1	49,254	0	0.00	0.00
56	55	Triboro Postal FCU	CU	1	107,066	0	0	0.00	0.00	1	107,066	0	0.00	0.00
57	56	United Nations FCU	CU	1	5,775,374	0	0	0.00	0.00	1	5,775,374	0	0.00	0.00
58	57	Urban Upbound FCU	CU	1	1,197	0	0	0.00	0.00	1	1,197	0	0.00	0.00
59	58	Abacus Federal Savings Bank	Thrift	1	39,369	0	0	0.00	0.00	1	39,369	0	0.00	0.00
60	59	Apple Bank for Savings	Thrift	6	718,082	0	0	0.00	0.00	6	718,082	0	0.00	0.00
61	60	Carver Federal Savings Bank	Thrift	1	53,907	0	0	0.00	0.00	1	53,907	0	0.00	0.00
62	61	Community Federal Savings Bank	Thrift	1	192,693	0	0	0.00	0.00	1	192,693	0	0.00	0.00
63	62	Cross County Savings Bank	Thrift	4	337,874	0	0	0.00	0.00	4	337,874	0	0.00	0.00
64	63	First Central Savings Bank	Thrift	7	423,307	0	0	0.00	0.00	7	423,307	0	0.00	0.00
65	64	Maspeth Federal Savings and Loan Association	Thrift	5	1,200,037	0	0	0.00	0.00	5	1,200,037	0	0.00	0.00
66	65	New York Community Bank	Thrift	36	4,009,029	0	0	0.00	0.00	36	4,009,029	0	0.00	0.00
67	66	Ponce Bank	Thrift	3	200,313	0	0	0.00	0.00	3	200,313	0	0.00	0.00
68	67	Quontic Bank	Thrift	2	417,024	0	0	0.00	0.00	2	417,024	0	0.00	0.00
69	68	Ridgewood Savings Bank	Thrift	12	2,453,447	0	0	0.00	0.00	12	2,453,447	0	0.00	0.00
70	69	Sterling Bank and Trust FSB	Thrift	1	39,293	0	0	0.00	0.00	1	39,293	0	0.00	0.00
TOTALS:				416	78,403,722		62,149,600	100.00	1,562.89	416	78,403,722	62,149,600	100.00	1,568.27

PRE-MERGER HHI: 1,563

POST-MERGER HHI: 1,568

HHI CHANGE: 5

Footnotes:

* DOJ Initial Screen: Banks at 100%, Thrifts at 0%, Credit Unions at 0%

** Pro Forma Ownership assumes that announced transactions have been complete

Queens, NY - County Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
6		Citizens Bank NA	Bank	9	2,167,218	100	2,167,218	3.49	12.16					
TARGET														
16		Investors Bank	Bank	8	479,298	100	479,298	0.77	0.59					
RESULTING INSTITUTION														
6		Citizens Bank NA	Bank							17	2,646,516	2,646,516	4.26	18.13
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	78	20,233,549	100	20,233,549	32.56	1,059.91	78	20,233,549	20,233,549	32.56	1,059.91
2	2	Citibank NA	Bank	28	10,006,000	100	10,006,000	16.10	259.21	28	10,006,000	10,006,000	16.10	259.21
3	3	TD Bank NA	Bank	33	5,841,585	100	5,841,585	9.40	88.35	33	5,841,585	5,841,585	9.40	88.35
4	4	Capital One NA	Bank	22	5,484,640	100	5,484,640	8.82	77.88	22	5,484,640	5,484,640	8.82	77.88
5	5	Bank of America NA	Bank	23	3,257,338	100	3,257,338	5.24	27.47	23	3,257,338	3,257,338	5.24	27.47
7	7	Sterling National Bank	Bank	11	2,127,391	100	2,127,391	3.42	11.72	11	2,127,391	2,127,391	3.42	11.72
8	8	Signature Bank	Bank	4	1,613,546	100	1,613,546	2.60	6.74	4	1,613,546	1,613,546	2.60	6.74
9	9	Flushing Bank	Bank	8	1,327,164	100	1,327,164	2.14	4.56	8	1,327,164	1,327,164	2.14	4.56
10	10	Dime Community Bank	Bank	9	1,066,912	100	1,066,912	1.72	2.95	9	1,066,912	1,066,912	1.72	2.95
11	11	Santander Bank NA	Bank	14	1,059,942	100	1,059,942	1.71	2.91	14	1,059,942	1,059,942	1.71	2.91
12	12	Cathay Bank	Bank	4	818,477	100	818,477	1.32	1.73	4	818,477	818,477	1.32	1.73
13	13	Bank of Hope	Bank	5	766,892	100	766,892	1.23	1.52	5	766,892	766,892	1.23	1.52
14	14	Alma Bank	Bank	5	652,014	100	652,014	1.05	1.10	5	652,014	652,014	1.05	1.10
15	15	Bank of China - Chinatown Branch	Bank	1	524,094	100	524,094	0.84	0.71	1	524,094	524,094	0.84	0.71
17	16	Amerasia Bank	Bank	2	449,370	100	449,370	0.72	0.52	2	449,370	449,370	0.72	0.52
18	17	Manufacturers and Traders Trust Co.	Bank	2	404,021	100	404,021	0.65	0.42	2	404,021	404,021	0.65	0.42
19	18	East West Bank	Bank	2	385,823	100	385,823	0.62	0.39	2	385,823	385,823	0.62	0.39
20	19	CTBC Bank Corp. (USA)	Bank	1	365,349	100	365,349	0.59	0.35	1	365,349	365,349	0.59	0.35
21	20	Preferred Bank	Bank	1	347,428	100	347,428	0.56	0.31	1	347,428	347,428	0.56	0.31
22	21	Valley National Bank	Bank	5	326,668	100	326,668	0.53	0.28	5	326,668	326,668	0.53	0.28
23	22	Woori America Bank	Bank	4	275,107	100	275,107	0.44	0.20	4	275,107	275,107	0.44	0.20
24	23	Popular Bank	Bank	4	271,253	100	271,253	0.44	0.19	4	271,253	271,253	0.44	0.19
25	24	Royal Business Bank	Bank	4	223,194	100	223,194	0.36	0.13	4	223,194	223,194	0.36	0.13
26	25	NewBank	Bank	2	220,714	100	220,714	0.36	0.13	2	220,714	220,714	0.36	0.13
27	26	Shinhan Bank America	Bank	4	204,642	100	204,642	0.33	0.11	4	204,642	204,642	0.33	0.11
28	27	First National Bank of Long Island	Bank	6	184,117	100	184,117	0.30	0.09	6	184,117	184,117	0.30	0.09
29	28	National Bank of New York City	Bank	1	158,165	100	158,165	0.25	0.06	1	158,165	158,165	0.25	0.06
30	29	Habib American Bank	Bank	2	150,983	100	150,983	0.24	0.06	2	150,983	150,983	0.24	0.06
31	30	SB One Bank	Bank	1	127,459	100	127,459	0.21	0.04	1	127,459	127,459	0.21	0.04
32	31	Hanover Community Bank	Bank	2	112,704	100	112,704	0.18	0.03	2	112,704	112,704	0.18	0.03
33	32	Amalgamated Bank	Bank	2	86,330	100	86,330	0.14	0.02	2	86,330	86,330	0.14	0.02
34	33	New Millennium Bank	Bank	2	78,914	100	78,914	0.13	0.02	2	78,914	78,914	0.13	0.02
35	34	ConnectOne Bank	Bank	1	75,517	100	75,517	0.12	0.01	1	75,517	75,517	0.12	0.01
36	35	People's United Bank NA	Bank	4	70,019	100	70,019	0.11	0.01	4	70,019	70,019	0.11	0.01
37	36	Metro City Bank	Bank	2	68,129	100	68,129	0.11	0.01	2	68,129	68,129	0.11	0.01

Queens, NY - County Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
38	37	Noah Bank	Bank	1	56,272	100	56,272	0.09	0.01	1	56,272	56,272	0.09	0.01
39	38	Pacific City Bank	Bank	1	27,868	100	27,868	0.04	0.00	1	27,868	27,868	0.04	0.00
40	39	Eastbank NA	Bank	1	22,990	100	22,990	0.04	0.00	1	22,990	22,990	0.04	0.00
41	40	First IC Bank	Bank	1	17,171	100	17,171	0.03	0.00	1	17,171	17,171	0.03	0.00
42	41	KEB Hana Bank USA NA	Bank	1	13,333	100	13,333	0.02	0.00	1	13,333	13,333	0.02	0.00
43	42	Everest FCU	CU	1	370	0	0	0.00	0.00	1	370	0	0.00	0.00
44	43	Far Rockaway Postal FCU	CU	1	186	0	0	0.00	0.00	1	186	0	0.00	0.00
45	44	First Baptist Church FCU	CU	1	260	0	0	0.00	0.00	1	260	0	0.00	0.00
46	45	Greater Metro FCU	CU	1	76,861	0	0	0.00	0.00	1	76,861	0	0.00	0.00
47	46	Italo-American FCU	CU	1	21,579	0	0	0.00	0.00	1	21,579	0	0.00	0.00
48	47	Korean American Catholics FCU	CU	1	26,267	0	0	0.00	0.00	1	26,267	0	0.00	0.00
49	48	Last FCU	CU	1	0	0	0	0.00	0.00	1	0	0	0.00	0.00
50	49	Local 804 FCU	CU	1	13,653	0	0	0.00	0.00	1	13,653	0	0.00	0.00
51	50	Long Island City Postal Employees FCU	CU	1	2,005	0	0	0.00	0.00	1	2,005	0	0.00	0.00
52	51	Medisys Employees FCU	CU	1	28,285	0	0	0.00	0.00	1	28,285	0	0.00	0.00
53	52	Northeastern Operating Engineers FCU	CU	1	67,148	0	0	0.00	0.00	1	67,148	0	0.00	0.00
54	53	Paul Quinn FCU	CU	1	242	0	0	0.00	0.00	1	242	0	0.00	0.00
55	54	Qside FCU	CU	1	49,254	0	0	0.00	0.00	1	49,254	0	0.00	0.00
56	55	Triboro Postal FCU	CU	1	107,066	0	0	0.00	0.00	1	107,066	0	0.00	0.00
57	56	United Nations FCU	CU	1	5,775,374	0	0	0.00	0.00	1	5,775,374	0	0.00	0.00
58	57	Urban Upbound FCU	CU	1	1,197	0	0	0.00	0.00	1	1,197	0	0.00	0.00
59	58	Abacus Federal Savings Bank	Thrift	1	39,369	0	0	0.00	0.00	1	39,369	0	0.00	0.00
60	59	Apple Bank for Savings	Thrift	6	718,082	0	0	0.00	0.00	6	718,082	0	0.00	0.00
61	60	Carver Federal Savings Bank	Thrift	1	53,907	0	0	0.00	0.00	1	53,907	0	0.00	0.00
62	61	Community Federal Savings Bank	Thrift	1	192,693	0	0	0.00	0.00	1	192,693	0	0.00	0.00
63	62	Cross County Savings Bank	Thrift	4	337,874	0	0	0.00	0.00	4	337,874	0	0.00	0.00
64	63	First Central Savings Bank	Thrift	7	423,307	0	0	0.00	0.00	7	423,307	0	0.00	0.00
65	64	Maspeth Federal Savings and Loan Association	Thrift	5	1,200,037	0	0	0.00	0.00	5	1,200,037	0	0.00	0.00
66	65	New York Community Bank	Thrift	36	4,009,029	0	0	0.00	0.00	36	4,009,029	0	0.00	0.00
67	66	Ponce Bank	Thrift	3	200,313	0	0	0.00	0.00	3	200,313	0	0.00	0.00
68	67	Quontic Bank	Thrift	2	417,024	0	0	0.00	0.00	2	417,024	0	0.00	0.00
69	68	Ridgewood Savings Bank	Thrift	12	2,453,447	0	0	0.00	0.00	12	2,453,447	0	0.00	0.00
70	69	Sterling Bank and Trust FSB	Thrift	1	39,293	0	0	0.00	0.00	1	39,293	0	0.00	0.00
TOTALS:				416	78,403,722		62,149,600	100.00	1,562.89	416	78,403,722	62,149,600	100.00	1,568.27

PRE-MERGER HHI: 1,563

POST-MERGER HHI: 1,568

HHI CHANGE: 5

Footnotes:

* DOJ Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 0%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 0%, Other Credit Unions at 0

** Pro Forma Ownership assumes that announced transactions have been completed

Queens, NY - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
BUYER									
10		Citizens Bank NA	Bank	9	2.16	4.68			
TARGET									
13		Investors Bank	Bank	8	1.92	3.70			
RESULTING INSTITUTION									
7		Citizens Bank NA	Bank				17	4.09	16.70
OTHER INSTITUTIONS (Pro Forma **)									
1	1	JPMorgan Chase Bank NA	Bank	78	18.75	351.56	78	18.75	351.56
2	2	New York Community Bank	Thrift	36	8.65	74.89	36	8.65	74.89
3	3	TD Bank NA	Bank	33	7.93	62.93	33	7.93	62.93
4	4	Citibank NA	Bank	28	6.73	45.30	28	6.73	45.30
5	5	Bank of America NA	Bank	23	5.53	30.57	23	5.53	30.57
6	6	Capital One NA	Bank	22	5.29	27.97	22	5.29	27.97
7	8	Santander Bank NA	Bank	14	3.37	11.33	14	3.37	11.33
8	9	Ridgewood Savings Bank	Thrift	12	2.88	8.32	12	2.88	8.32
9	10	Sterling National Bank	Bank	11	2.64	6.99	11	2.64	6.99
11	11	Dime Community Bank	Bank	9	2.16	4.68	9	2.16	4.68
12	12	Flushing Bank	Bank	8	1.92	3.70	8	1.92	3.70
14	13	First Central Savings Bank	Thrift	7	1.68	2.83	7	1.68	2.83
15	14	First National Bank of Long Island	Bank	6	1.44	2.08	6	1.44	2.08
16	15	Apple Bank for Savings	Thrift	6	1.44	2.08	6	1.44	2.08
17	16	Alma Bank	Bank	5	1.20	1.44	5	1.20	1.44
18	17	Bank of Hope	Bank	5	1.20	1.44	5	1.20	1.44
19	18	Valley National Bank	Bank	5	1.20	1.44	5	1.20	1.44
20	19	Maspeth Federal Savings and Loan Association	Thrift	5	1.20	1.44	5	1.20	1.44
21	20	Cathay Bank	Bank	4	0.96	0.92	4	0.96	0.92
22	21	People's United Bank NA	Bank	4	0.96	0.92	4	0.96	0.92
23	22	Popular Bank	Bank	4	0.96	0.92	4	0.96	0.92
24	23	Royal Business Bank	Bank	4	0.96	0.92	4	0.96	0.92
25	24	Shinhan Bank America	Bank	4	0.96	0.92	4	0.96	0.92
26	25	Signature Bank	Bank	4	0.96	0.92	4	0.96	0.92
27	26	Woori America Bank	Bank	4	0.96	0.92	4	0.96	0.92
28	27	Cross County Savings Bank	Thrift	4	0.96	0.92	4	0.96	0.92
29	28	Ponce Bank	Thrift	3	0.72	0.52	3	0.72	0.52
30	29	Amalgamated Bank	Bank	2	0.48	0.23	2	0.48	0.23
31	30	Amerasia Bank	Bank	2	0.48	0.23	2	0.48	0.23
32	31	East West Bank	Bank	2	0.48	0.23	2	0.48	0.23
33	32	Habib American Bank	Bank	2	0.48	0.23	2	0.48	0.23
34	33	Hanover Community Bank	Bank	2	0.48	0.23	2	0.48	0.23
35	34	Manufacturers and Traders Trust Co.	Bank	2	0.48	0.23	2	0.48	0.23
36	35	Metro City Bank	Bank	2	0.48	0.23	2	0.48	0.23
37	36	New Millennium Bank	Bank	2	0.48	0.23	2	0.48	0.23
38	37	NewBank	Bank	2	0.48	0.23	2	0.48	0.23
39	38	Quontic Bank	Thrift	2	0.48	0.23	2	0.48	0.23
40	39	Bank of China - Chinatown Branch	Bank	1	0.24	0.06	1	0.24	0.06

Queens, NY - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
41	40	ConnectOne Bank	Bank	1	0.24	0.06	1	0.24	0.06
42	41	CTBC Bank Corp. (USA)	Bank	1	0.24	0.06	1	0.24	0.06
43	42	Eastbank NA	Bank	1	0.24	0.06	1	0.24	0.06
44	43	First IC Bank	Bank	1	0.24	0.06	1	0.24	0.06
45	44	KEB Hana Bank USA NA	Bank	1	0.24	0.06	1	0.24	0.06
46	45	National Bank of New York City	Bank	1	0.24	0.06	1	0.24	0.06
47	46	Noah Bank	Bank	1	0.24	0.06	1	0.24	0.06
48	47	Pacific City Bank	Bank	1	0.24	0.06	1	0.24	0.06
49	48	Preferred Bank	Bank	1	0.24	0.06	1	0.24	0.06
50	49	SB One Bank	Bank	1	0.24	0.06	1	0.24	0.06
51	50	Everest FCU	CU	1	0.24	0.06	1	0.24	0.06
52	51	Far Rockaway Postal FCU	CU	1	0.24	0.06	1	0.24	0.06
53	52	First Baptist Church FCU	CU	1	0.24	0.06	1	0.24	0.06
54	53	Greater Metro FCU	CU	1	0.24	0.06	1	0.24	0.06
55	54	Italo-American FCU	CU	1	0.24	0.06	1	0.24	0.06
56	55	Korean American Catholics FCU	CU	1	0.24	0.06	1	0.24	0.06
57	56	Last FCU	CU	1	0.24	0.06	1	0.24	0.06
58	57	Local 804 FCU	CU	1	0.24	0.06	1	0.24	0.06
59	58	Long Island City Postal Employees FCU	CU	1	0.24	0.06	1	0.24	0.06
60	59	Medisys Employees FCU	CU	1	0.24	0.06	1	0.24	0.06
61	60	Northeastern Operating Engineers FCU	CU	1	0.24	0.06	1	0.24	0.06
62	61	Paul Quinn FCU	CU	1	0.24	0.06	1	0.24	0.06
63	62	Qside FCU	CU	1	0.24	0.06	1	0.24	0.06
64	63	Triboro Postal FCU	CU	1	0.24	0.06	1	0.24	0.06
65	64	United Nations FCU	CU	1	0.24	0.06	1	0.24	0.06
66	65	Urban Upbound FCU	CU	1	0.24	0.06	1	0.24	0.06
67	66	Abacus Federal Savings Bank	Thrift	1	0.24	0.06	1	0.24	0.06
68	67	Carver Federal Savings Bank	Thrift	1	0.24	0.06	1	0.24	0.06
69	68	Community Federal Savings Bank	Thrift	1	0.24	0.06	1	0.24	0.06
70	69	Sterling Bank and Trust FSB	Thrift	1	0.24	0.06	1	0.24	0.06
TOTALS:				416	100.00	661.40	416	100.00	669.73

PRE-MERGER HHI: 661
POST-MERGER HHI: 670
HHI CHANGE: 8

Footnotes:

- * Branch HHI: HHI calculated based on pro forma branch counts in markets.
- ** Pro Forma Ownership assumes that announced transactions have been completed.

Richmond, NY - County Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
12		Citizens Bank NA	Bank	1	201,042	100	201,042	1.45	2.09					
TARGET														
11		Investors Bank	Bank	5	225,638	100	225,638	1.62	2.63					
RESULTING INSTITUTION														
8		Citizens Bank NA	Bank							6	426,680	426,680	3.07	9.42
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	16	3,103,242	100	3,103,242	22.32	498.31	16	3,103,242	3,103,242	22.32	498.31
2	2	Santander Bank NA	Bank	17	2,365,809	100	2,365,809	17.02	289.62	17	2,365,809	2,365,809	17.02	289.62
3	3	TD Bank NA	Bank	7	1,727,448	100	1,727,448	12.43	154.41	7	1,727,448	1,727,448	12.43	154.41
4	4	Citibank NA	Bank	6	1,670,000	100	1,670,000	12.01	144.31	6	1,670,000	1,670,000	12.01	144.31
5	5	New York Community Bank	Thrift	20	2,336,358	50	1,168,179	8.40	70.61	20	2,336,358	1,168,179	8.40	70.61
6	6	Northfield Bank	Thrift	12	1,679,942	50	839,971	6.04	36.51	12	1,679,942	839,971	6.04	36.51
7	7	Signature Bank	Bank	2	693,235	100	693,235	4.99	24.87	2	693,235	693,235	4.99	24.87
8	9	Bank of America NA	Bank	4	414,631	100	414,631	2.98	8.90	4	414,631	414,631	2.98	8.90
9	10	Victory State Bank	Bank	6	362,494	100	362,494	2.61	6.80	6	362,494	362,494	2.61	6.80
10	11	Capital One NA	Bank	2	339,755	100	339,755	2.44	5.97	2	339,755	339,755	2.44	5.97
13	12	Manufacturers and Traders Trust Co.	Bank	5	192,047	100	192,047	1.38	1.91	5	192,047	192,047	1.38	1.91
14	13	Empire State Bank	Bank	2	181,786	100	181,786	1.31	1.71	2	181,786	181,786	1.31	1.71
15	14	Israel Discount Bank of New York	Bank	1	137,908	100	137,908	0.99	0.98	1	137,908	137,908	0.99	0.98
16	15	Apple Bank for Savings	Thrift	1	221,649	50	110,825	0.80	0.64	1	221,649	110,825	0.80	0.64
17	16	BCB Community Bank	Bank	2	104,682	100	104,682	0.75	0.57	2	104,682	104,682	0.75	0.57
18	17	People's United Bank NA	Bank	3	50,137	100	50,137	0.36	0.13	3	50,137	50,137	0.36	0.13
19	18	Kearny Bank	Thrift	1	25,712	50	12,856	0.09	0.01	1	25,712	12,856	0.09	0.01
20	19	Division 726 FCU	CU	1	9,448	0	0	0.00	0.00	1	9,448	0	0.00	0.00
21	20	Medical Employees of Staten Island FCU	CU	1	3,223	0	0	0.00	0.00	1	3,223	0	0.00	0.00
TOTALS:				115	16,046,186		13,901,685	100.00	1,250.97	115	16,046,186	13,901,685	100.00	1,255.67

PRE-MERGER HHI: 1,251
 POST-MERGER HHI: 1,256
 HHI CHANGE: 5

Footnotes:

- * FRB Initial Screen: Banks at 100%, Thrifts at 50%, Credit Unions at 0%
 ** Pro Forma Ownership assumes that announced transactions have been complete*

Richmond, NY - County Banking Market

DEPOSIT BASED HHI

FRB Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
12		Citizens Bank NA	Bank	1	201,042	100	201,042	1.45	2.09					
TARGET														
11		Investors Bank	Bank	5	225,638	100	225,638	1.62	2.63					
RESULTING INSTITUTION														
8		Citizens Bank NA	Bank							6	426,680	426,680	3.07	9.42
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	16	3,103,242	100	3,103,242	22.32	498.31	16	3,103,242	3,103,242	22.32	498.31
2	2	Santander Bank NA	Bank	17	2,365,809	100	2,365,809	17.02	289.62	17	2,365,809	2,365,809	17.02	289.62
3	3	TD Bank NA	Bank	7	1,727,448	100	1,727,448	12.43	154.41	7	1,727,448	1,727,448	12.43	154.41
4	4	Citibank NA	Bank	6	1,670,000	100	1,670,000	12.01	144.31	6	1,670,000	1,670,000	12.01	144.31
5	5	New York Community Bank	Thrift	20	2,336,358	50	1,168,179	8.40	70.61	20	2,336,358	1,168,179	8.40	70.61
6	6	Northfield Bank	Thrift	12	1,679,942	50	839,971	6.04	36.51	12	1,679,942	839,971	6.04	36.51
7	7	Signature Bank	Bank	2	693,235	100	693,235	4.99	24.87	2	693,235	693,235	4.99	24.87
8	9	Bank of America NA	Bank	4	414,631	100	414,631	2.98	8.90	4	414,631	414,631	2.98	8.90
9	10	Victory State Bank	Bank	6	362,494	100	362,494	2.61	6.80	6	362,494	362,494	2.61	6.80
10	11	Capital One NA	Bank	2	339,755	100	339,755	2.44	5.97	2	339,755	339,755	2.44	5.97
13	12	Manufacturers and Traders Trust Co.	Bank	5	192,047	100	192,047	1.38	1.91	5	192,047	192,047	1.38	1.91
14	13	Empire State Bank	Bank	2	181,786	100	181,786	1.31	1.71	2	181,786	181,786	1.31	1.71
15	14	Israel Discount Bank of New York	Bank	1	137,908	100	137,908	0.99	0.98	1	137,908	137,908	0.99	0.98
16	15	Apple Bank for Savings	Thrift	1	221,649	50	110,825	0.80	0.64	1	221,649	110,825	0.80	0.64
17	16	BCB Community Bank	Bank	2	104,682	100	104,682	0.75	0.57	2	104,682	104,682	0.75	0.57
18	17	People's United Bank NA	Bank	3	50,137	100	50,137	0.36	0.13	3	50,137	50,137	0.36	0.13
19	18	Kearny Bank	Thrift	1	25,712	50	12,856	0.09	0.01	1	25,712	12,856	0.09	0.01
20	19	Division 726 FCU	CU	1	9,448	0	0	0.00	0.00	1	9,448	0	0.00	0.00
21	20	Medical Employees of Staten Island FCU	CU	1	3,223	0	0	0.00	0.00	1	3,223	0	0.00	0.00
TOTALS:				115	16,046,186		13,901,685	100.00	1,250.97	115	16,046,186	13,901,685	100.00	1,255.67

PRE-MERGER HHI: 1,251
 POST-MERGER HHI: 1,256
 HHI CHANGE: 5

Footnotes:

- * FRB Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 50%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 50%, Other Credit Unions at 0
 ** Pro Forma Ownership assumes that announced transactions have been completed

Richmond, NY - County Banking Market

DEPOSIT BASED HHI

DOJ Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
10		Citizens Bank NA	Bank	1	201,042	100	201,042	1.71	2.92					
TARGET														
9		Investors Bank	Bank	5	225,638	100	225,638	1.92	3.68					
RESULTING INSTITUTION														
6		Citizens Bank NA	Bank							6	426,680	426,680	3.63	13.14
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	16	3,103,242	100	3,103,242	26.37	695.17	16	3,103,242	3,103,242	26.37	695.17
2	2	Santander Bank NA	Bank	17	2,365,809	100	2,365,809	20.10	404.03	17	2,365,809	2,365,809	20.10	404.03
3	3	TD Bank NA	Bank	7	1,727,448	100	1,727,448	14.68	215.41	7	1,727,448	1,727,448	14.68	215.41
4	4	Citibank NA	Bank	6	1,670,000	100	1,670,000	14.19	201.32	6	1,670,000	1,670,000	14.19	201.32
5	5	Signature Bank	Bank	2	693,235	100	693,235	5.89	34.69	2	693,235	693,235	5.89	34.69
6	7	Bank of America NA	Bank	4	414,631	100	414,631	3.52	12.41	4	414,631	414,631	3.52	12.41
7	8	Victory State Bank	Bank	6	362,494	100	362,494	3.08	9.49	6	362,494	362,494	3.08	9.49
8	9	Capital One NA	Bank	2	339,755	100	339,755	2.89	8.33	2	339,755	339,755	2.89	8.33
11	10	Manufacturers and Traders Trust Co.	Bank	5	192,047	100	192,047	1.63	2.66	5	192,047	192,047	1.63	2.66
12	11	Empire State Bank	Bank	2	181,786	100	181,786	1.54	2.39	2	181,786	181,786	1.54	2.39
13	12	Israel Discount Bank of New York	Bank	1	137,908	100	137,908	1.17	1.37	1	137,908	137,908	1.17	1.37
14	13	BCB Community Bank	Bank	2	104,682	100	104,682	0.89	0.79	2	104,682	104,682	0.89	0.79
15	14	People's United Bank NA	Bank	3	50,137	100	50,137	0.43	0.18	3	50,137	50,137	0.43	0.18
16	15	Division 726 FCU	CU	1	9,448	0	0	0.00	0.00	1	9,448	0	0.00	0.00
17	16	Medical Employees of Staten Island FCU	CU	1	3,223	0	0	0.00	0.00	1	3,223	0	0.00	0.00
18	17	Apple Bank for Savings	Thrift	1	221,649	0	0	0.00	0.00	1	221,649	0	0.00	0.00
19	18	Kearny Bank	Thrift	1	25,712	0	0	0.00	0.00	1	25,712	0	0.00	0.00
20	19	New York Community Bank	Thrift	20	2,336,358	0	0	0.00	0.00	20	2,336,358	0	0.00	0.00
21	20	Northfield Bank	Thrift	12	1,679,942	0	0	0.00	0.00	12	1,679,942	0	0.00	0.00
TOTALS:				115	16,046,186		11,769,854	100.00	1,594.84	115	16,046,186	11,769,854	100.00	1,601.39

PRE-MERGER HHI: 1,595

POST-MERGER HHI: 1,601

HHI CHANGE: 7

Footnotes:

* DOJ Initial Screen: Banks at 100%, Thrifts at 0%, Credit Unions at 0%

** Pro Forma Ownership assumes that announced transactions have been completec

Richmond, NY - County Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
10		Citizens Bank NA	Bank	1	201,042	100	201,042	1.71	2.92					
TARGET														
9		Investors Bank	Bank	5	225,638	100	225,638	1.92	3.68					
RESULTING INSTITUTION														
6		Citizens Bank NA	Bank							6	426,680	426,680	3.63	13.14
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	16	3,103,242	100	3,103,242	26.37	695.17	16	3,103,242	3,103,242	26.37	695.17
2	2	Santander Bank NA	Bank	17	2,365,809	100	2,365,809	20.10	404.03	17	2,365,809	2,365,809	20.10	404.03
3	3	TD Bank NA	Bank	7	1,727,448	100	1,727,448	14.68	215.41	7	1,727,448	1,727,448	14.68	215.41
4	4	Citibank NA	Bank	6	1,670,000	100	1,670,000	14.19	201.32	6	1,670,000	1,670,000	14.19	201.32
5	5	Signature Bank	Bank	2	693,235	100	693,235	5.89	34.69	2	693,235	693,235	5.89	34.69
6	7	Bank of America NA	Bank	4	414,631	100	414,631	3.52	12.41	4	414,631	414,631	3.52	12.41
7	8	Victory State Bank	Bank	6	362,494	100	362,494	3.08	9.49	6	362,494	362,494	3.08	9.49
8	9	Capital One NA	Bank	2	339,755	100	339,755	2.89	8.33	2	339,755	339,755	2.89	8.33
11	10	Manufacturers and Traders Trust Co.	Bank	5	192,047	100	192,047	1.63	2.66	5	192,047	192,047	1.63	2.66
12	11	Empire State Bank	Bank	2	181,786	100	181,786	1.54	2.39	2	181,786	181,786	1.54	2.39
13	12	Israel Discount Bank of New York	Bank	1	137,908	100	137,908	1.17	1.37	1	137,908	137,908	1.17	1.37
14	13	BCB Community Bank	Bank	2	104,682	100	104,682	0.89	0.79	2	104,682	104,682	0.89	0.79
15	14	People's United Bank NA	Bank	3	50,137	100	50,137	0.43	0.18	3	50,137	50,137	0.43	0.18
16	15	Division 726 FCU	CU	1	9,448	0	0	0.00	0.00	1	9,448	0	0.00	0.00
17	16	Medical Employees of Staten Island FCU	CU	1	3,223	0	0	0.00	0.00	1	3,223	0	0.00	0.00
18	17	Apple Bank for Savings	Thrift	1	221,649	0	0	0.00	0.00	1	221,649	0	0.00	0.00
19	18	Kearny Bank	Thrift	1	25,712	0	0	0.00	0.00	1	25,712	0	0.00	0.00
20	19	New York Community Bank	Thrift	20	2,336,358	0	0	0.00	0.00	20	2,336,358	0	0.00	0.00
21	20	Northfield Bank	Thrift	12	1,679,942	0	0	0.00	0.00	12	1,679,942	0	0.00	0.00
TOTALS:				115	16,046,186		11,769,854	100.00	1,594.84	115	16,046,186	11,769,854	100.00	1,601.39

Richmond, NY - County Banking Market
DEPOSIT BASED HHI
DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger				
				Branch Count	Total Deposits in Market	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
PRE-MERGER HHI:			1,595										
POST-MERGER HHI:			1,601										
HHI CHANGE:			7										

Footnotes:

- * DOJ Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 0%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 0%, Other Credit Unions at 0
- ** Pro Forma Ownership assumes that announced transactions have been complete

Richmond, NY - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
BUYER									
16		Citizens Bank NA	Bank	1	0.87	0.76			
TARGET									
8		Investors Bank	Bank	5	4.35	18.90			
RESULTING INSTITUTION									
	6	Citizens Bank NA	Bank				6	5.22	27.22
OTHER INSTITUTIONS (Pro Forma **)									
1	1	New York Community Bank	Thrift	20	17.39	302.46	20	17.39	302.46
2	2	Santander Bank NA	Bank	17	14.78	218.53	17	14.78	218.53
3	3	JPMorgan Chase Bank NA	Bank	16	13.91	193.57	16	13.91	193.57
4	4	Northfield Bank	Thrift	12	10.43	108.88	12	10.43	108.88
5	5	TD Bank NA	Bank	7	6.09	37.05	7	6.09	37.05
6	7	Citibank NA	Bank	6	5.22	27.22	6	5.22	27.22
7	8	Victory State Bank	Bank	6	5.22	27.22	6	5.22	27.22
9	9	Manufacturers and Traders Trust Co.	Bank	5	4.35	18.90	5	4.35	18.90
10	10	Bank of America NA	Bank	4	3.48	12.10	4	3.48	12.10
11	11	People's United Bank NA	Bank	3	2.61	6.81	3	2.61	6.81
12	12	BCB Community Bank	Bank	2	1.74	3.02	2	1.74	3.02
13	13	Capital One NA	Bank	2	1.74	3.02	2	1.74	3.02
14	14	Empire State Bank	Bank	2	1.74	3.02	2	1.74	3.02
15	15	Signature Bank	Bank	2	1.74	3.02	2	1.74	3.02
17	16	Israel Discount Bank of New York	Bank	1	0.87	0.76	1	0.87	0.76
18	17	Division 726 FCU	CU	1	0.87	0.76	1	0.87	0.76
19	18	Medical Employees of Staten Island FCU	CU	1	0.87	0.76	1	0.87	0.76
20	19	Apple Bank for Savings	Thrift	1	0.87	0.76	1	0.87	0.76
21	20	Kearny Bank	Thrift	1	0.87	0.76	1	0.87	0.76
TOTALS:				115	100.00	988.28	115	100.00	995.84

PRE-MERGER HHI: 988
POST-MERGER HHI: 996
HHI CHANGE: 8

Footnotes:

- * Branch HHI: HHI calculated based on pro forma branch counts in markets.
- ** Pro Forma Ownership assumes that announced transactions have been completed.

Suffolk, NY - County Banking Market

DEPOSIT BASED HHI

FRB Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
10		Citizens Bank NA	Bank	7	2,173,633	100	2,173,633	3.52	12.40					
TARGET														
19		Investors Bank	Bank	7	377,358	100	377,358	0.61	0.37					
RESULTING INSTITUTION														
9		Citizens Bank NA	Bank							14	2,550,991	2,550,991	4.13	17.08
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	72	14,500,241	100	14,500,241	23.49	551.91	72	14,500,241	14,500,241	23.49	551.91
2	2	Capital One NA	Bank	23	9,460,330	100	9,460,330	15.33	234.92	23	9,460,330	9,460,330	15.33	234.92
3	3	Bank of America NA	Bank	29	5,112,053	100	5,112,053	8.28	68.60	29	5,112,053	5,112,053	8.28	68.60
4	4	TD Bank NA	Bank	32	4,987,555	100	4,987,555	8.08	65.30	32	4,987,555	4,987,555	8.08	65.30
5	5	Citibank NA	Bank	21	4,620,000	100	4,620,000	7.49	56.03	21	4,620,000	4,620,000	7.49	56.03
6	6	Dime Community Bank	Bank	30	4,111,993	100	4,111,993	6.66	44.38	30	4,111,993	4,111,993	6.66	44.38
7	7	People's United Bank NA	Bank	51	3,840,069	100	3,840,069	6.22	38.71	51	3,840,069	3,840,069	6.22	38.71
8	8	Signature Bank	Bank	2	2,611,171	100	2,611,171	4.23	17.90	2	2,611,171	2,611,171	4.23	17.90
9	10	BankUnited NA	Bank	1	2,291,362	100	2,291,362	3.71	13.78	1	2,291,362	2,291,362	3.71	13.78
11	11	Sterling National Bank	Bank	15	2,027,810	100	2,027,810	3.29	10.79	15	2,027,810	2,027,810	3.29	10.79
12	12	First National Bank of Long Island	Bank	18	972,985	100	972,985	1.58	2.49	18	972,985	972,985	1.58	2.49
13	13	Empire National Bank	Bank	3	918,330	100	918,330	1.49	2.21	3	918,330	918,330	1.49	2.21
14	14	Wells Fargo Bank NA	Bank	3	789,873	100	789,873	1.28	1.64	3	789,873	789,873	1.28	1.64
15	15	Apple Bank for Savings	Thrift	10	1,435,744	50	717,872	1.16	1.35	10	1,435,744	717,872	1.16	1.35
16	16	Manufacturers and Traders Trust Co.	Bank	10	692,790	100	692,790	1.12	1.26	10	692,790	692,790	1.12	1.26
17	17	New York Community Bank	Thrift	20	1,263,757	50	631,879	1.02	1.05	20	1,263,757	631,879	1.02	1.05
18	18	Valley National Bank	Bank	4	432,588	100	432,588	0.70	0.49	4	432,588	432,588	0.70	0.49
20	19	Santander Bank NA	Bank	1	192,264	100	192,264	0.31	0.10	1	192,264	192,264	0.31	0.10
21	20	Ridgewood Savings Bank	Thrift	2	165,932	50	82,966	0.13	0.02	2	165,932	82,966	0.13	0.02
22	21	ConnectOne Bank	Bank	1	75,358	100	75,358	0.12	0.01	1	75,358	75,358	0.12	0.01
23	22	American Community Bank	Bank	2	61,152	100	61,152	0.10	0.01	2	61,152	61,152	0.10	0.01
24	23	City National Bank	Bank	1	40,640	100	40,640	0.07	0.00	1	40,640	40,640	0.07	0.00
25	24	Branch 6000 NALC CU	CU	1	8,263	0	0	0.00	0.00	1	8,263	0	0.00	0.00
26	25	Island FCU	CU	1	1,151,133	0	0	0.00	0.00	1	1,151,133	0	0.00	0.00
27	26	Latvian FCU	CU	1	2,498	0	0	0.00	0.00	1	2,498	0	0.00	0.00
28	27	Long Island Alliance FCU	CU	1	14,800	0	0	0.00	0.00	1	14,800	0	0.00	0.00
29	28	Metro Realtors FCU	CU	1	15,305	0	0	0.00	0.00	1	15,305	0	0.00	0.00
30	29	People's Alliance FCU	CU	1	272,837	0	0	0.00	0.00	1	272,837	0	0.00	0.00
31	30	Suffolk FCU	CU	1	1,187,043	0	0	0.00	0.00	1	1,187,043	0	0.00	0.00
32	31	Teachers FCU	CU	1	7,352,037	0	0	0.00	0.00	1	7,352,037	0	0.00	0.00
33	32	US Weather Bureau NY FCU	CU	1	1,051	0	0	0.00	0.00	1	1,051	0	0.00	0.00
TOTALS:				374	73,159,955		61,722,272	100.00	1,125.73	374	73,159,955	61,722,272	100.00	1,130.03

Suffolk, NY - County Banking Market
DEPOSIT BASED HHI
FRB Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger				
				Branch Count	Total Deposits in Market	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
PRE-MERGER HHI:			1,126										
POST-MERGER HHI:			1,130										
HHI CHANGE:			4										

Footnotes:

- * FRB Initial Screen: Banks at 100%, Thrifts at 50%, Credit Unions at 0%
- ** Pro Forma Ownership assumes that announced transactions have been completed

Suffolk, NY - County Banking Market
DEPOSIT BASED HHI
FRB Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
10		Citizens Bank NA	Bank	7	2,173,633	100	2,173,633	3.52	12.40					
TARGET														
19		Investors Bank	Bank	7	377,358	100	377,358	0.61	0.37					
RESULTING INSTITUTION														
9		Citizens Bank NA	Bank							14	2,550,991	2,550,991	4.13	17.08
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	72	14,500,241	100	14,500,241	23.49	551.91	72	14,500,241	14,500,241	23.49	551.91
2	2	Capital One NA	Bank	23	9,460,330	100	9,460,330	15.33	234.92	23	9,460,330	9,460,330	15.33	234.92
3	3	Bank of America NA	Bank	29	5,112,053	100	5,112,053	8.28	68.60	29	5,112,053	5,112,053	8.28	68.60
4	4	TD Bank NA	Bank	32	4,987,555	100	4,987,555	8.08	65.30	32	4,987,555	4,987,555	8.08	65.30
5	5	Citibank NA	Bank	21	4,620,000	100	4,620,000	7.49	56.03	21	4,620,000	4,620,000	7.49	56.03
6	6	Dime Community Bank	Bank	30	4,111,993	100	4,111,993	6.66	44.38	30	4,111,993	4,111,993	6.66	44.38
7	7	People's United Bank NA	Bank	51	3,840,069	100	3,840,069	6.22	38.71	51	3,840,069	3,840,069	6.22	38.71
8	8	Signature Bank	Bank	2	2,611,171	100	2,611,171	4.23	17.90	2	2,611,171	2,611,171	4.23	17.90
9	10	BankUnited NA	Bank	1	2,291,362	100	2,291,362	3.71	13.78	1	2,291,362	2,291,362	3.71	13.78
11	11	Sterling National Bank	Bank	15	2,027,810	100	2,027,810	3.29	10.79	15	2,027,810	2,027,810	3.29	10.79
12	12	First National Bank of Long Island	Bank	18	972,985	100	972,985	1.58	2.49	18	972,985	972,985	1.58	2.49
13	13	Empire National Bank	Bank	3	918,330	100	918,330	1.49	2.21	3	918,330	918,330	1.49	2.21
14	14	Wells Fargo Bank NA	Bank	3	789,873	100	789,873	1.28	1.64	3	789,873	789,873	1.28	1.64
15	15	Apple Bank for Savings	Thrift	10	1,435,744	50	717,872	1.16	1.35	10	1,435,744	717,872	1.16	1.35
16	16	Manufacturers and Traders Trust Co.	Bank	10	692,790	100	692,790	1.12	1.26	10	692,790	692,790	1.12	1.26
17	17	New York Community Bank	Thrift	20	1,263,757	50	631,879	1.02	1.05	20	1,263,757	631,879	1.02	1.05
18	18	Valley National Bank	Bank	4	432,588	100	432,588	0.70	0.49	4	432,588	432,588	0.70	0.49
20	19	Santander Bank NA	Bank	1	192,264	100	192,264	0.31	0.10	1	192,264	192,264	0.31	0.10
21	20	Ridgewood Savings Bank	Thrift	2	165,932	50	82,966	0.13	0.02	2	165,932	82,966	0.13	0.02
22	21	ConnectOne Bank	Bank	1	75,358	100	75,358	0.12	0.01	1	75,358	75,358	0.12	0.01
23	22	American Community Bank	Bank	2	61,152	100	61,152	0.10	0.01	2	61,152	61,152	0.10	0.01
24	23	City National Bank	Bank	1	40,640	100	40,640	0.07	0.00	1	40,640	40,640	0.07	0.00
25	24	Branch 6000 NALC CU	CU	1	8,263	0	0	0.00	0.00	1	8,263	0	0.00	0.00
26	25	Island FCU	CU	1	1,151,133	0	0	0.00	0.00	1	1,151,133	0	0.00	0.00
27	26	Latvian FCU	CU	1	2,498	0	0	0.00	0.00	1	2,498	0	0.00	0.00
28	27	Long Island Alliance FCU	CU	1	14,800	0	0	0.00	0.00	1	14,800	0	0.00	0.00
29	28	Metro Realtors FCU	CU	1	15,305	0	0	0.00	0.00	1	15,305	0	0.00	0.00
30	29	People's Alliance FCU	CU	1	272,837	0	0	0.00	0.00	1	272,837	0	0.00	0.00
31	30	Suffolk FCU	CU	1	1,187,043	0	0	0.00	0.00	1	1,187,043	0	0.00	0.00
32	31	Teachers FCU	CU	1	7,352,037	0	0	0.00	0.00	1	7,352,037	0	0.00	0.00
33	32	US Weather Bureau NY FCU	CU	1	1,051	0	0	0.00	0.00	1	1,051	0	0.00	0.00
TOTALS:				374	73,159,955		61,722,272	100.00	1,125.73	374	73,159,955	61,722,272	100.00	1,130.03

Suffolk, NY - County Banking Market
DEPOSIT BASED HHI
FRB Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger				
				Branch Count	Total Deposits in Market	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
PRE-MERGER HHI:			1,126										
POST-MERGER HHI:			1,130										
HHI CHANGE:			4										

Footnotes:

* FRB Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 50%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 50%, Other Credit Unions at 0

** Pro Forma Ownership assumes that announced transactions have been completed

Suffolk, NY - County Banking Market
DEPOSIT BASED HHI
DOJ Initial Screen *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
10		Citizens Bank NA	Bank	7	2,173,633	100	2,173,633	3.61	13.00					
TARGET														
17		Investors Bank	Bank	7	377,358	100	377,358	0.63	0.39					
RESULTING INSTITUTION														
9		Citizens Bank NA	Bank							14	2,550,991	2,550,991	4.23	17.90
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	72	14,500,241	100	14,500,241	24.05	578.45	72	14,500,241	14,500,241	24.05	578.45
2	2	Capital One NA	Bank	23	9,460,330	100	9,460,330	15.69	246.22	23	9,460,330	9,460,330	15.69	246.22
3	3	Bank of America NA	Bank	29	5,112,053	100	5,112,053	8.48	71.90	29	5,112,053	5,112,053	8.48	71.90
4	4	TD Bank NA	Bank	32	4,987,555	100	4,987,555	8.27	68.44	32	4,987,555	4,987,555	8.27	68.44
5	5	Citibank NA	Bank	21	4,620,000	100	4,620,000	7.66	58.72	21	4,620,000	4,620,000	7.66	58.72
6	6	Dime Community Bank	Bank	30	4,111,993	100	4,111,993	6.82	46.52	30	4,111,993	4,111,993	6.82	46.52
7	7	People's United Bank NA	Bank	51	3,840,069	100	3,840,069	6.37	40.57	51	3,840,069	3,840,069	6.37	40.57
8	8	Signature Bank	Bank	2	2,611,171	100	2,611,171	4.33	18.76	2	2,611,171	2,611,171	4.33	18.76
9	10	BankUnited NA	Bank	1	2,291,362	100	2,291,362	3.80	14.44	1	2,291,362	2,291,362	3.80	14.44
11	11	Sterling National Bank	Bank	15	2,027,810	100	2,027,810	3.36	11.31	15	2,027,810	2,027,810	3.36	11.31
12	12	First National Bank of Long Island	Bank	18	972,985	100	972,985	1.61	2.60	18	972,985	972,985	1.61	2.60
13	13	Empire National Bank	Bank	3	918,330	100	918,330	1.52	2.32	3	918,330	918,330	1.52	2.32
14	14	Wells Fargo Bank NA	Bank	3	789,873	100	789,873	1.31	1.72	3	789,873	789,873	1.31	1.72
15	15	Manufacturers and Traders Trust Co.	Bank	10	692,790	100	692,790	1.15	1.32	10	692,790	692,790	1.15	1.32
16	16	Valley National Bank	Bank	4	432,588	100	432,588	0.72	0.51	4	432,588	432,588	0.72	0.51
18	17	Santander Bank NA	Bank	1	192,264	100	192,264	0.32	0.10	1	192,264	192,264	0.32	0.10
19	18	ConnectOne Bank	Bank	1	75,358	100	75,358	0.12	0.02	1	75,358	75,358	0.12	0.02
20	19	American Community Bank	Bank	2	61,152	100	61,152	0.10	0.01	2	61,152	61,152	0.10	0.01
21	20	City National Bank	Bank	1	40,640	100	40,640	0.07	0.00	1	40,640	40,640	0.07	0.00
22	21	Branch 6000 NALC CU	CU	1	8,263	0	0	0.00	0.00	1	8,263	0	0.00	0.00
23	22	Island FCU	CU	1	1,151,133	0	0	0.00	0.00	1	1,151,133	0	0.00	0.00
24	23	Latvian FCU	CU	1	2,498	0	0	0.00	0.00	1	2,498	0	0.00	0.00
25	24	Long Island Alliance FCU	CU	1	14,800	0	0	0.00	0.00	1	14,800	0	0.00	0.00
26	25	Metro Realtors FCU	CU	1	15,305	0	0	0.00	0.00	1	15,305	0	0.00	0.00
27	26	People's Alliance FCU	CU	1	272,837	0	0	0.00	0.00	1	272,837	0	0.00	0.00
28	27	Suffolk FCU	CU	1	1,187,043	0	0	0.00	0.00	1	1,187,043	0	0.00	0.00
29	28	Teachers FCU	CU	1	7,352,037	0	0	0.00	0.00	1	7,352,037	0	0.00	0.00
30	29	US Weather Bureau NY FCU	CU	1	1,051	0	0	0.00	0.00	1	1,051	0	0.00	0.00
31	30	Apple Bank for Savings	Thrift	10	1,435,744	0	0	0.00	0.00	10	1,435,744	0	0.00	0.00
32	31	New York Community Bank	Thrift	20	1,263,757	0	0	0.00	0.00	20	1,263,757	0	0.00	0.00
33	32	Ridgewood Savings Bank	Thrift	2	165,932	0	0	0.00	0.00	2	165,932	0	0.00	0.00
TOTALS:				374	73,159,955		60,289,555	100.00	1,177.33	374	73,159,955	60,289,555	100.00	1,181.84

Suffolk, NY - County Banking Market
DEPOSIT BASED HHI
DOJ Initial Screen *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger					
				Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
PRE-MERGER HHI:		1,177												
POST-MERGER HHI:		1,182												
HHI CHANGE:		5												

Footnotes:

- * DOJ Initial Screen: Banks at 100%, Thrifts at 0%, Credit Unions at 0%
- ** Pro Forma Ownership assumes that announced transactions have been completed

Suffolk, NY - County Banking Market

DEPOSIT BASED HHI

DOJ Approach *

Pre-Merger										Post-Merger				
Pre Merger Rank	Post Merger Rank	Institution	Type	Branch Count	Total Deposits in Market (\$000)	Weight	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market (\$000)	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
BUYER														
10		Citizens Bank NA	Bank	7	2,173,633	100	2,173,633	3.61	13.00					
TARGET														
17		Investors Bank	Bank	7	377,358	100	377,358	0.63	0.39					
RESULTING INSTITUTION														
9		Citizens Bank NA	Bank							14	2,550,991	2,550,991	4.23	17.90
OTHER INSTITUTIONS (Pro Forma **)														
1	1	JPMorgan Chase Bank NA	Bank	72	14,500,241	100	14,500,241	24.05	578.45	72	14,500,241	14,500,241	24.05	578.45
2	2	Capital One NA	Bank	23	9,460,330	100	9,460,330	15.69	246.22	23	9,460,330	9,460,330	15.69	246.22
3	3	Bank of America NA	Bank	29	5,112,053	100	5,112,053	8.48	71.90	29	5,112,053	5,112,053	8.48	71.90
4	4	TD Bank NA	Bank	32	4,987,555	100	4,987,555	8.27	68.44	32	4,987,555	4,987,555	8.27	68.44
5	5	Citibank NA	Bank	21	4,620,000	100	4,620,000	7.66	58.72	21	4,620,000	4,620,000	7.66	58.72
6	6	Dime Community Bank	Bank	30	4,111,993	100	4,111,993	6.82	46.52	30	4,111,993	4,111,993	6.82	46.52
7	7	People's United Bank NA	Bank	51	3,840,069	100	3,840,069	6.37	40.57	51	3,840,069	3,840,069	6.37	40.57
8	8	Signature Bank	Bank	2	2,611,171	100	2,611,171	4.33	18.76	2	2,611,171	2,611,171	4.33	18.76
9	10	BankUnited NA	Bank	1	2,291,362	100	2,291,362	3.80	14.44	1	2,291,362	2,291,362	3.80	14.44
11	11	Sterling National Bank	Bank	15	2,027,810	100	2,027,810	3.36	11.31	15	2,027,810	2,027,810	3.36	11.31
12	12	First National Bank of Long Island	Bank	18	972,985	100	972,985	1.61	2.60	18	972,985	972,985	1.61	2.60
13	13	Empire National Bank	Bank	3	918,330	100	918,330	1.52	2.32	3	918,330	918,330	1.52	2.32
14	14	Wells Fargo Bank NA	Bank	3	789,873	100	789,873	1.31	1.72	3	789,873	789,873	1.31	1.72
15	15	Manufacturers and Traders Trust Co.	Bank	10	692,790	100	692,790	1.15	1.32	10	692,790	692,790	1.15	1.32
16	16	Valley National Bank	Bank	4	432,588	100	432,588	0.72	0.51	4	432,588	432,588	0.72	0.51
18	17	Santander Bank NA	Bank	1	192,264	100	192,264	0.32	0.10	1	192,264	192,264	0.32	0.10
19	18	ConnectOne Bank	Bank	1	75,358	100	75,358	0.12	0.02	1	75,358	75,358	0.12	0.02
20	19	American Community Bank	Bank	2	61,152	100	61,152	0.10	0.01	2	61,152	61,152	0.10	0.01
21	20	City National Bank	Bank	1	40,640	100	40,640	0.07	0.00	1	40,640	40,640	0.07	0.00
22	21	Branch 6000 NALC CU	CU	1	8,263	0	0	0.00	0.00	1	8,263	0	0.00	0.00
23	22	Island FCU	CU	1	1,151,133	0	0	0.00	0.00	1	1,151,133	0	0.00	0.00
24	23	Latvian FCU	CU	1	2,498	0	0	0.00	0.00	1	2,498	0	0.00	0.00
25	24	Long Island Alliance FCU	CU	1	14,800	0	0	0.00	0.00	1	14,800	0	0.00	0.00
26	25	Metro Realtors FCU	CU	1	15,305	0	0	0.00	0.00	1	15,305	0	0.00	0.00
27	26	People's Alliance FCU	CU	1	272,837	0	0	0.00	0.00	1	272,837	0	0.00	0.00
28	27	Suffolk FCU	CU	1	1,187,043	0	0	0.00	0.00	1	1,187,043	0	0.00	0.00
29	28	Teachers FCU	CU	1	7,352,037	0	0	0.00	0.00	1	7,352,037	0	0.00	0.00
30	29	US Weather Bureau NY FCU	CU	1	1,051	0	0	0.00	0.00	1	1,051	0	0.00	0.00
31	30	Apple Bank for Savings	Thrift	10	1,435,744	0	0	0.00	0.00	10	1,435,744	0	0.00	0.00
32	31	New York Community Bank	Thrift	20	1,263,757	0	0	0.00	0.00	20	1,263,757	0	0.00	0.00
33	32	Ridgewood Savings Bank	Thrift	2	165,932	0	0	0.00	0.00	2	165,932	0	0.00	0.00
TOTALS:				374	73,159,955		60,289,555	100.00	1,177.33	374	73,159,955	60,289,555	100.00	1,181.84

Suffolk, NY - County Banking Market
DEPOSIT BASED HHI
DOJ Approach *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger					Post-Merger				
				Branch Count	Total Deposits in Market	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI	Branch Count	Total Deposits in Market	Weighted Deposits in Market (\$000)	Weighted Market Share (%)	Deposit HHI
PRE-MERGER HHI:			1,177										
POST-MERGER HHI:			1,182										
HHI CHANGE:			5										

Footnotes:

* DOJ Approach: Banks at 100%, Commercially Active Thrifts at 100%, Other Thrifts at 0%, Commercially Active Credit Unions at 100%, Competitive Credit Unions at 0%, Other Credit Unions at 0

** Pro Forma Ownership assumes that announced transactions have been completed

Suffolk, NY - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch Count	Branch Market Share (%)	Branch HHI	Branch Count	Branch Market Share (%)	Branch HHI
BUYER									
13		Citizens Bank NA	Bank	7	1.87	3.50			
TARGET									
14		Investors Bank	Bank	7	1.87	3.50			
RESULTING INSTITUTION									
	11	Citizens Bank NA	Bank				14	3.74	14.01
OTHER INSTITUTIONS (Pro Forma **)									
1	1	JPMorgan Chase Bank NA	Bank	72	19.25	370.61	72	19.25	370.61
2	2	People's United Bank NA	Bank	51	13.64	185.95	51	13.64	185.95
3	3	TD Bank NA	Bank	32	8.56	73.21	32	8.56	73.21
4	4	Dime Community Bank	Bank	30	8.02	64.34	30	8.02	64.34
5	5	Bank of America NA	Bank	29	7.75	60.12	29	7.75	60.12
6	6	Capital One NA	Bank	23	6.15	37.82	23	6.15	37.82
7	7	Citibank NA	Bank	21	5.61	31.53	21	5.61	31.53
8	8	New York Community Bank	Thrift	20	5.35	28.60	20	5.35	28.60
9	9	First National Bank of Long Island	Bank	18	4.81	23.16	18	4.81	23.16
10	10	Sterling National Bank	Bank	15	4.01	16.09	15	4.01	16.09
11	12	Manufacturers and Traders Trust Co.	Bank	10	2.67	7.15	10	2.67	7.15
12	13	Apple Bank for Savings	Thrift	10	2.67	7.15	10	2.67	7.15
15	14	Valley National Bank	Bank	4	1.07	1.14	4	1.07	1.14
16	15	Empire National Bank	Bank	3	0.80	0.64	3	0.80	0.64
17	16	Wells Fargo Bank NA	Bank	3	0.80	0.64	3	0.80	0.64
18	17	American Community Bank	Bank	2	0.53	0.29	2	0.53	0.29
19	18	Signature Bank	Bank	2	0.53	0.29	2	0.53	0.29
20	19	Ridgewood Savings Bank	Thrift	2	0.53	0.29	2	0.53	0.29
21	20	BankUnited NA	Bank	1	0.27	0.07	1	0.27	0.07
22	21	City National Bank	Bank	1	0.27	0.07	1	0.27	0.07
23	22	ConnectOne Bank	Bank	1	0.27	0.07	1	0.27	0.07
24	23	Santander Bank NA	Bank	1	0.27	0.07	1	0.27	0.07
25	24	Branch 6000 NALC CU	CU	1	0.27	0.07	1	0.27	0.07
26	25	Island FCU	CU	1	0.27	0.07	1	0.27	0.07
27	26	Latvian FCU	CU	1	0.27	0.07	1	0.27	0.07
28	27	Long Island Alliance FCU	CU	1	0.27	0.07	1	0.27	0.07
29	28	Metro Realtors FCU	CU	1	0.27	0.07	1	0.27	0.07
30	29	People's Alliance FCU	CU	1	0.27	0.07	1	0.27	0.07
31	30	Suffolk FCU	CU	1	0.27	0.07	1	0.27	0.07
32	31	Teachers FCU	CU	1	0.27	0.07	1	0.27	0.07
33	32	US Weather Bureau NY FCU	CU	1	0.27	0.07	1	0.27	0.07
TOTALS:				374	100.00	916.96	374	100.00	923.96

Suffolk, NY - County Banking Market
BRANCH BASED HHI
Branch HHI *

Pre Merger Rank	Post Merger Rank	Institution	Type	Pre-Merger			Post-Merger		
				Branch	Branch	Branch	Branch	Branch	Branch
				Market	Market	Market	Market	Market	Market
				Share	Share	Share	Share	Share	Share
				Count	(%)	HHI	Count	(%)	HHI
PRE-MERGER HHI: 917									
POST-MERGER HHI: 924									
HHI CHANGE: 7									

Footnotes:

- * Branch HHI: HHI calculated based on pro forma branch counts in markets.
- ** Pro Forma Ownership assumes that announced transactions have been completed.

Public Exhibit 12

Investors Subsidiaries Table

Investors and Investors Bank Subsidiaries to be Acquired

Name	Percentage Ownership	Business Activity / Purpose	Investors Authorities		CFG Authorities	
			Investors	Investors Bank	CFG	CBNA
Investors Bancorp, Inc.	N/A (publicly traded)	Bank holding company that holds 100% of Investors Bank	N/A		Approval of the Board for the acquisition is being requested pursuant to this Application	Approval of the Board is being requested pursuant to this Application
Investors Bank	100% owned (50 million shares of common stock, \$2 par value per share) by Investors Bancorp, Inc.	New Jersey state-chartered commercial bank				Approval of the OCC is being requested pursuant to the OCC Application
Investors Financial Services Inc.	100% owned (1,000 shares of no par common) by Investors Bank	Owns 1 Bank branch	12 C.F.R. 225.22(b) 12 C.F.R. 225.22(e)(2)(ii)	3 N.J.A.C. 3:11-5.1 12 C.F.R. 362.3(a)(2)(i); 362.4(b)(3)(ii)	Pursuant to 12 CFR 225.22(e)(1), a bank holding company may, without the Board’s approval, acquire securities on the basis of section 4(c)(5) of the BHC Act in accordance with the regulations of the OCC.	12 U.S.C. 24; 12 C.F.R. 5.34(f)(5)(ii)
My Way Development LLC	100% owned (Sole member) by Investors Bank	Owns 1 Bank branch	12 C.F.R. 225.22(b) 12 C.F.R. 225.22(e)(2)(ii)	3 N.J.A.C. 3:11-5.1 12 C.F.R. 362.3(a)(2)(i); 362.4(b)(3)(ii)		12 U.S.C. 24; 12 C.F.R. 5.34(f)(5)(ii)
Investors Investment Corp	100% owned (100 shares of common stock par value \$0.10) by Investors Bank	Holds investment securities for Investors Bank	12 C.F.R. 225.22(b) 12 C.F.R. 225.22(e)(2)(ii)	3 N.J.A.C. 3:11-5.1 12 C.F.R. 362.3(a)(2)(i); 362.4(b)(3)(ii)		12 U.S.C. 24; 12 C.F.R. 5.34(f)(5)(i)
Investors Commercial, Inc.	100% owned (100 shares of common stock, par value \$0.01) by Investors Bank	Originates and purchases New York loans	12 C.F.R. 225.22(e)(2)(ii)	3 N.J.A.C. 3:11-5.1 12 C.F.R. 362.3(a)(2)(i); 362.4(b)(3)(ii)		12 U.S.C. 24; 12 C.F.R. 5.34(f)(5)(iii)-(iv)
Investors Financial Group, Inc.	100% owned (100 shares of common stock, par value \$0.01) by Investors Bank	Employs financial advisors for sale of non-deposit investment products	12 C.F.R. 225.22(e)(2)(ii)	3 N.J.A.C. 3:11-5.1 12 C.F.R. 362.3(a)(2)(i); 362.4(b)(3)(ii)	All securities in Investors’ subsidiaries will be acquired indirectly by CFG through CBNA. See the “CBNA” column at right for the relevant provision of the regulations of the OCC pursuant to which CBNA will acquire such Investors subsidiaries.	12 U.S.C. 24; 12 C.F.R. 5.34(f)(5)(ix)
Investors Real Estate Corporation	100% owned (100 shares of common stock, par value \$0.01) by Investors Bank	Formed to holds OREO property. No properties have been transferred to the entity yet so it currently has no assets	12 C.F.R. 225.22(b) 12 C.F.R. 225.22(e)(2)(ii)	3 N.J.A.C. 3:11-5.1 12 C.F.R. 362.3(a)(2)(i); 362.4(b)(3)(ii)		12 U.S.C. 29; 12 C.F.R. 5.34(f)(5)(i)
Marathon National Bank Employer’s Trust	Delaware common law grantor trust by Investors Bank	Holds bank owned life insurance purchased by Investors’ predecessor in interest	12 C.F.R. 225.22(b) 12 C.F.R. 225.22(e)(2)(ii)	3 N.J.A.C. 3:11-5.1 12 C.F.R. 362.3(a)(2)(i); 362.4(b)(3)(ii)		12 U.S.C. 29; 12 C.F.R. 5.34(f)(5)(ii)

Name	Percentage Ownership	Business Activity / Purpose	Investors Authorities		CFG Authorities	
			Investors	Investors Bank	CFG	CBNA
MNBNY Holdings, Inc.	100% (200 shares of common stock, No par value) by Investors Bank	Holding company for shares of Marathon Realty Investors, Inc.	12 C.F.R. 225.22(b) 12 C.F.R. 225.22(e)(2)(ii)	3 N.J.A.C. 3:11-5.1 12 C.F.R. 362.4(b)(3)(ii)		12 U.S.C. 29; 12 C.F.R. 5.34(f)(5)(i)
Marathon Realty Investors, Inc.	20,000 shares at par value of \$0.01 are authorized, 10,000 of which are preferred non-voting shares and 10,000 of which shall be common voting shares 100% of the common shares and 90% of the preferred shares are owned by MNBNY Holdings ¹	REIT formed by Marathon National Bank of New York (Investors Bank’s predecessor in interest)	12 C.F.R. 225.22(b) 12 C.F.R. 225.22(e)(2)(ii)	3 N.J.A.C. 3:11-5.1 12 C.F.R. 362.4(b)(3)(ii)		12 U.S.C. 29; 12 C.F.R. 5.34(f)(5)(i)
Investors Financial Group Insurance Agency, Inc. (IFGIA) ²	100% owned (1 share of common stock, par value \$1.00) by Investors Bank	Insurance agency. Holds New York and New Jersey insurance agency licenses	12 C.F.R. 225.22(e)(2)(ii)	3 N.J.A.C. 3:11-5.1 12 C.F.R. 362.4(b)(3)(ii) (permissible indirect subsidiary for nonmember bank)		12 U.S.C. 24; 12 C.F.R. 5.34(f)(5)(xvi)

¹ In order to elect REIT status, Marathon Realty Investors Inc. must have a minimum of 100 shareholders. There was a limited offering for sale of shares of Marathon Realty preferred stock to officers, directors and employees of Investors Bank. MNBNY Holdings is the majority shareholder of Marathon Realty, owning 1,000 shares (100 percent) of common stock and 1,000 of its preferred stock. The remaining shares of Marathon Realty's preferred stock are held by current and former officers, directors and employees of Investors Bank. The preferred stock owned by these individuals are the same preferred stock owned by MNBNY Holdings, which owns in excess of ninety-nine percent (99%) of the total value and voting power of all classes of stock of Marathon Realty.

² IFGIA is an insurance agency authorized for life, accident, and health insurance. IFGIA receives commissions relating to the sale of insurance products, including, but not limited to, life insurance, fixed annuities and indexed annuities. IFGIA is licensed in NJ and NY as an insurance agent.

In October 2017, IFGIA and Investors Bank entered into an Insurance Networking Agreement with Cetera Investment Services LLC (Cetera). Under the Networking Agreement, Cetera sells insurance products to customers of Investors Bank through licensed insurance agents and:

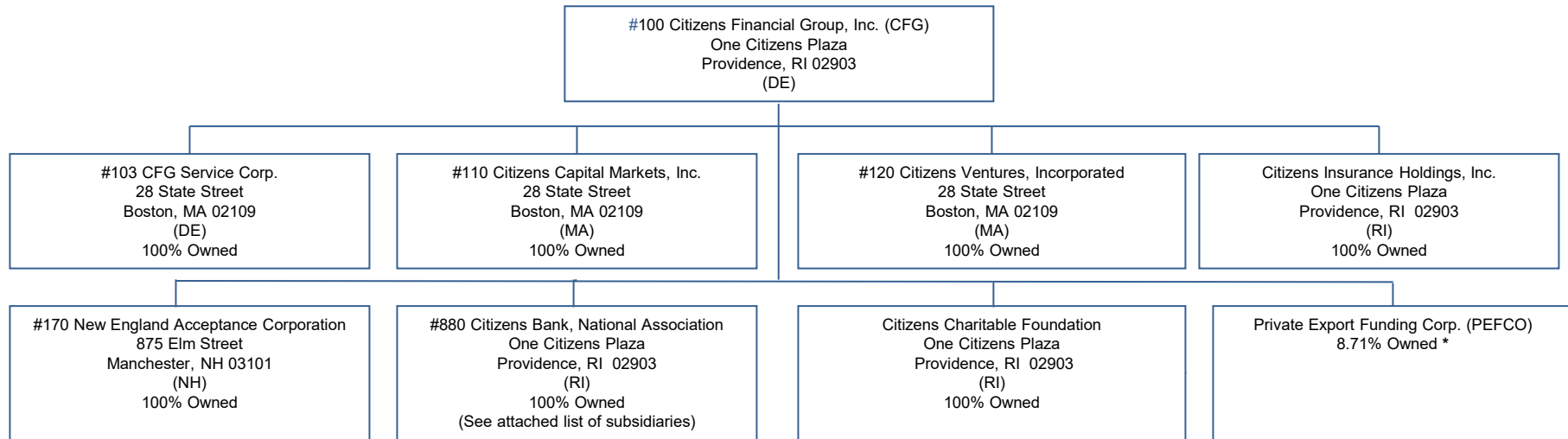
- Cetera receives commissions on insurance sold to IFGIA/Investors Bank customers;
- Cetera pays IFGIA an agreed amount/percentage of commissions/fees actually received by Cetera monthly in arrears. If Cetera does not receive the commission, they are not obligated to pay IFGIA;
- The amount paid is based on the schedule of compensation set forth in the Networking Agreement and varies by the insurance product; and
- No commissions are paid directly from a customer/insurance company to IFGIA.

Public Exhibit 13

Current Organization Chart of CFG and CBNA

CITIZENS FINANCIAL GROUP, INC.

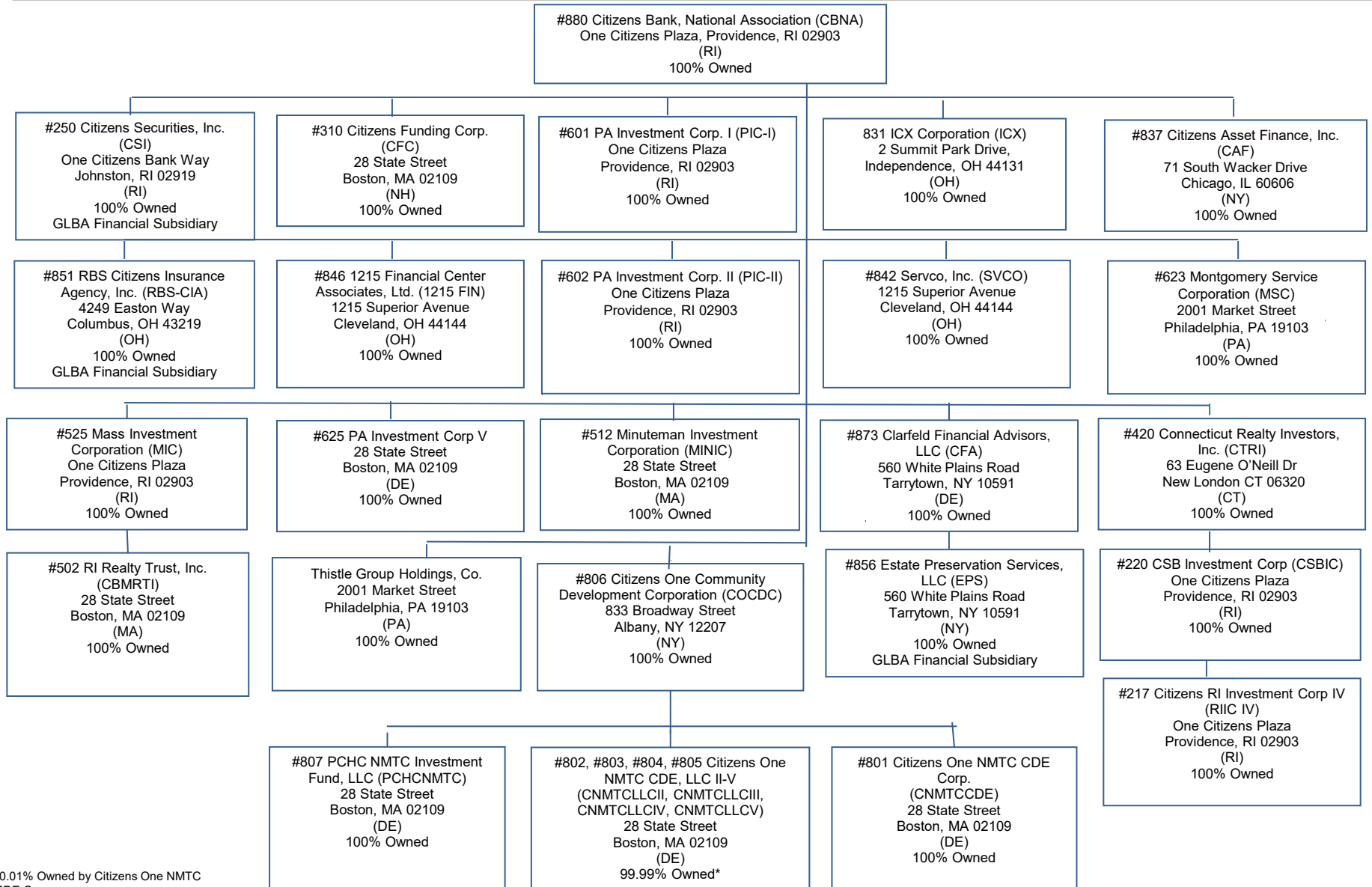
JULY 31, 2021



* Equity Investment

CITIZENS BANK, NATIONAL ASSOCIATION

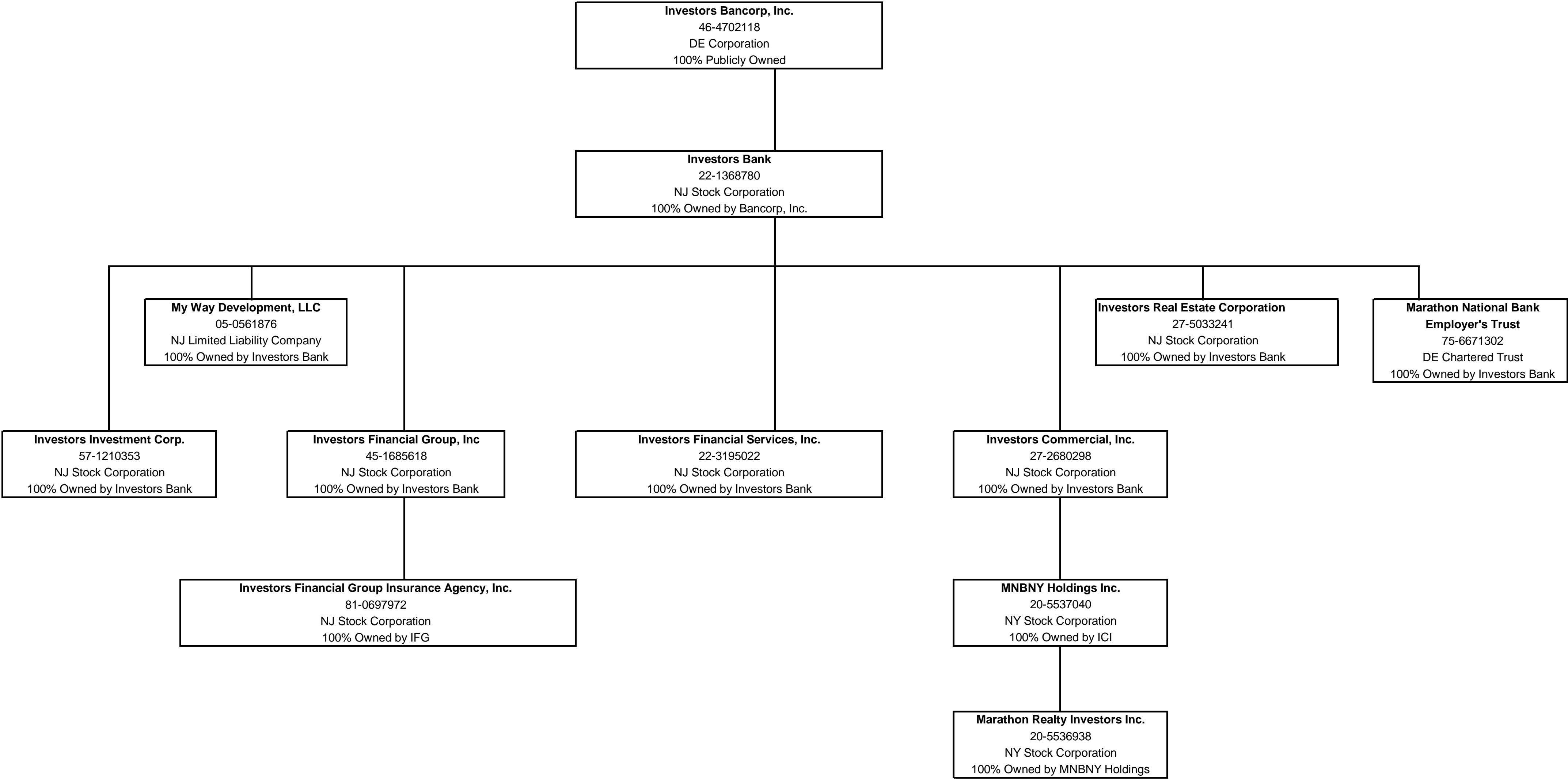
JULY 31, 2021



*0.01% Owned by Citizens One NMTC CDE Corp.

Public Exhibit 14

Current Organization Chart of Investors and Investors Bank

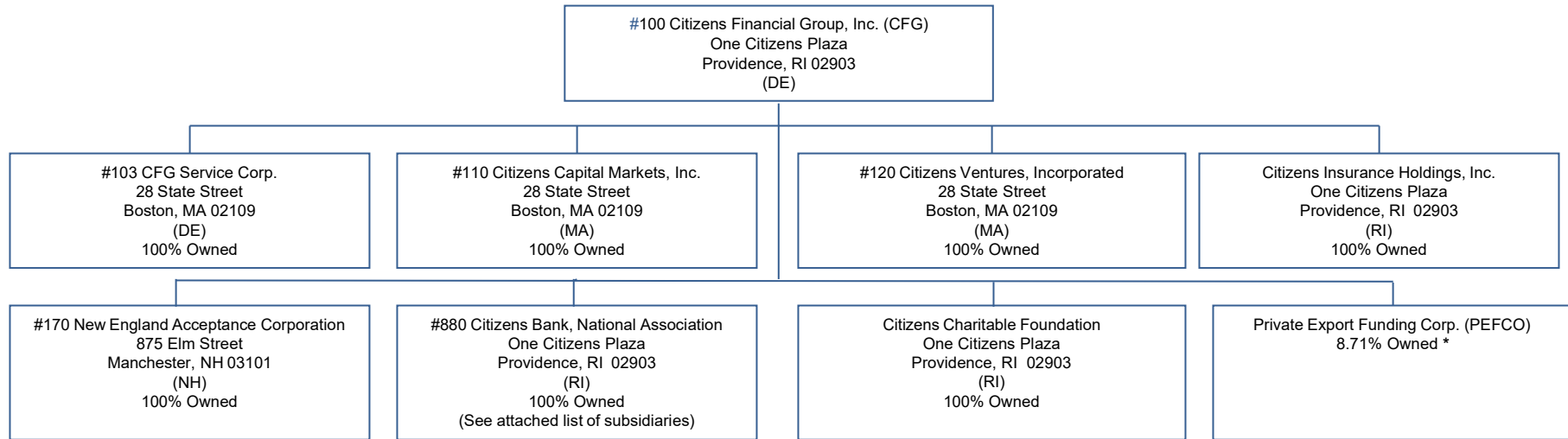


Public Exhibit 15

Pro Forma Organization Chart of CFG and CBNA

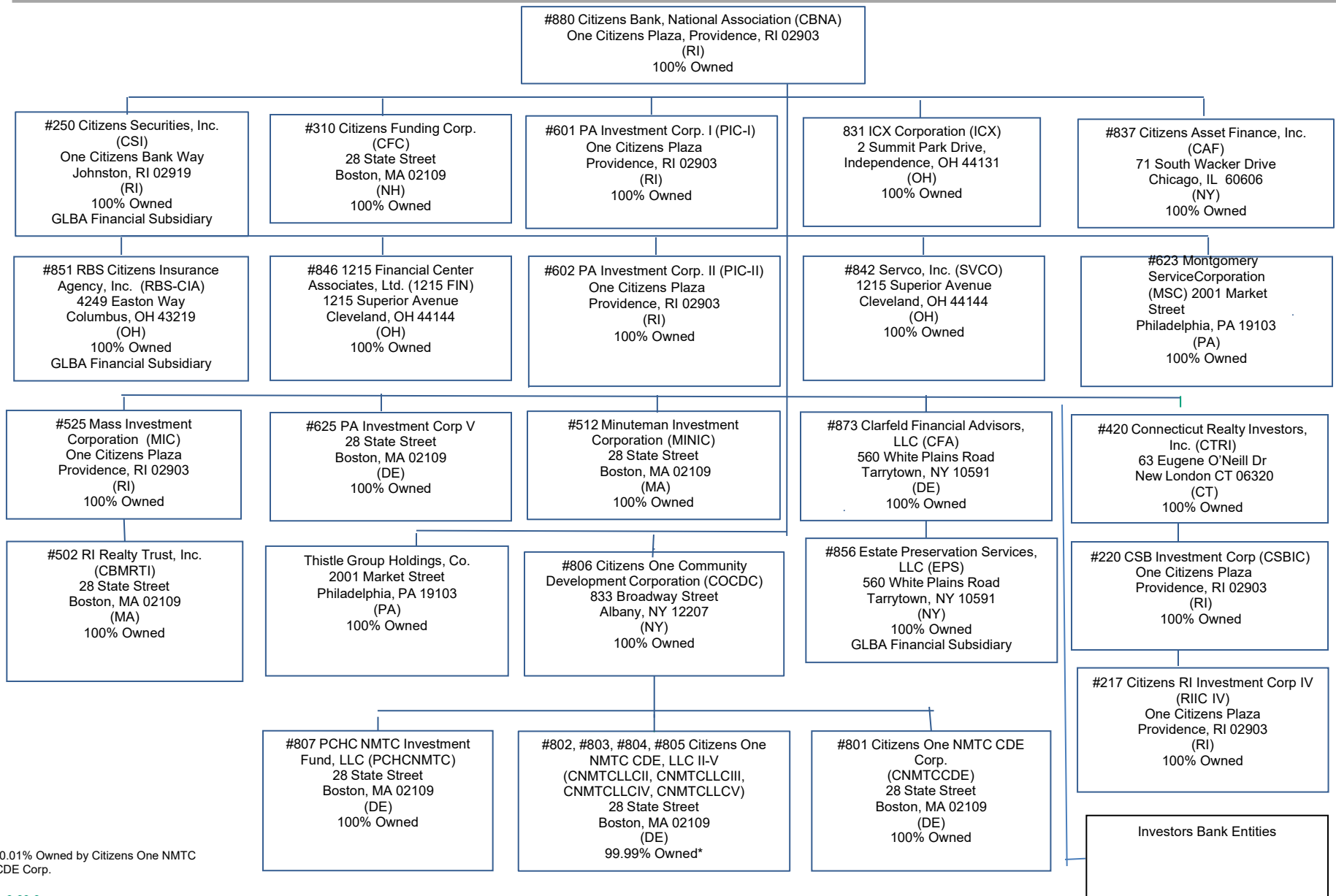
CITIZENS FINANCIAL GROUP, INC.

PRO FORMA ORGANIZATION STRUCTURE



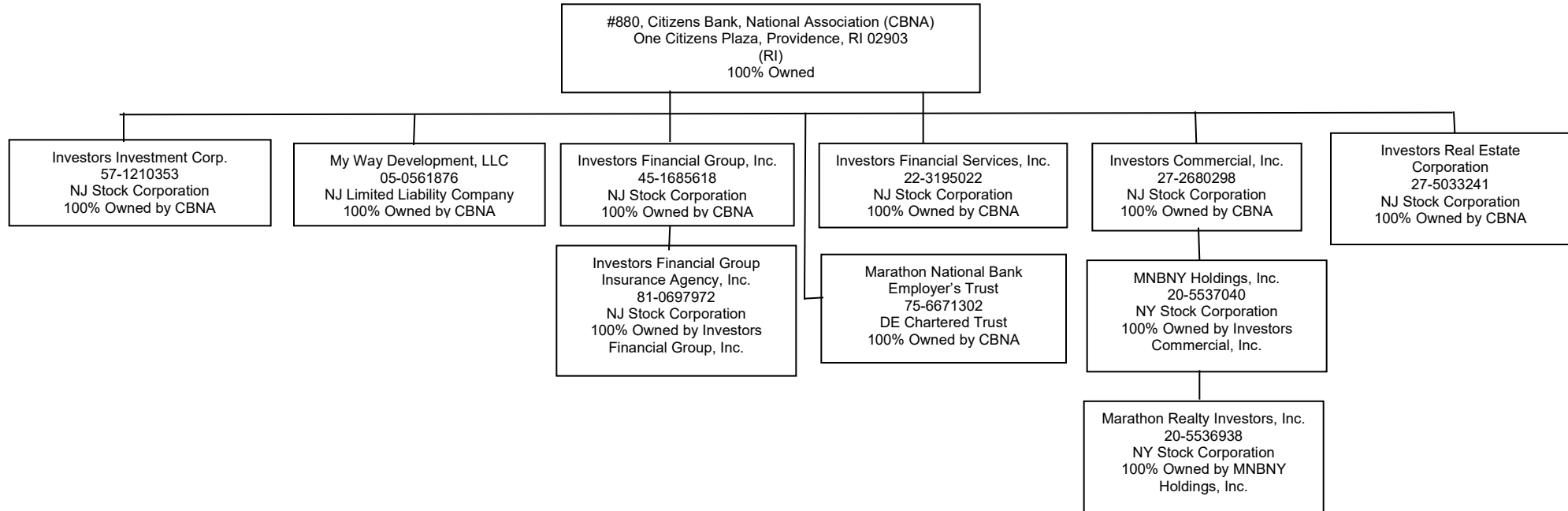
* Equity Investment

CITIZENS BANK, NATIONAL ASSOCIATION PRO FORMA ORGANIZATION STRUCTURE



*0.01% Owned by Citizens One NMTC CDE Corp.

CITIZENS BANK, NATIONAL ASSOCIATION PRO FORMA ORGANIZATION STRUCTURE



Public Exhibit 16

Pro Forma Change to CBNA's CRA Assessment Areas

Citizens Bank, N.A. Pro Forma Assessment Areas (+ HSBC & Investors AAs)

Multi State MSAs

State	MSA	MD	County	County Name
Massachusetts	14460 Boston-Cambridge-Newton	14454 Boston	021	Norfolk
			023	Plymouth
			025	Suffolk
		15764 Cambridge-Newton-Framingham	009	Essex
			017	Middlesex
New Hampshire		40484 Rockingham-Strafford County	015	Rockingham
			017	Strafford

State	MSA	MD	County	County Name
New York	35620 New York-Newark-Jersey City	35004 Nassau County-Suffolk County	059	Nassau^
			103	Suffolk^
New Jersey		35084 Newark	013	Essex
			019	Hunterdon
			027	Morris
			039	Union
			103	Pike
Pennsylvania			35154 New Brunswick-Lakewood	023
		025		Monmouth
		029		Ocean
		035		Somerset
New Jersey		35614 New York-Jersey City-White Plains	003	Bergen^
			017	Hudson^
005			Bronx	
031			Passaic	
047			Kings^	
061			New York^	
081			Queens^	
085			Richmond^	
New York			119	Westchester

State	MSA	MD	County	County Name
New Jersey	37980 Philadelphia-Camden-Wilmington	15804 Camden	005	Burlington
			007	Camden
			015	Gloucester
Pennsylvania		33874 Montgomery-Bucks-Chester County	017	Bucks
			029	Chester
			091	Montgomery
		37964 Philadelphia	045	Delaware
			101	Philadelphia
		Delaware	48864 Wilmington	003

State	MSA	MD	County	County Name
Massachusetts	39300 Providence-Warwick		005	Bristol
Rhode Island			001	Bristol
			003	Kent
			005	Newport
			007	Providence
			009	Washington

State	MSA	MD	County	County Name
District of Columbia	47900 Washington-Arlington-Alexandria	47894 Washington-Arlington-Alexandria	001	District of Columbia
Maryland		23224 Frederick-Gaithersburg-Rockville	031	Montgomery
Virginia		47894 Washington-Arlington-Alexandria	013	Arlington
			059	Fairfax
			510	Alexandria City

State	MSA	MD	County	County Name
Massachusetts	49340 Worcester		027	Worcester
Connecticut			015	Windham

State	MSA	MD	County	County Name
Ohio	49660 Youngstown-Warren-Boardman		099	Mahoning
Pennsylvania			155	Trumbull
			085	Mercer

MSAs by State

State	MSA	MD	County	County Name
Connecticut	14860 Bridgeport-Stamford-Norwalk		001	Fairfield
	25540 Hartford-East Hartford-Middletown		003	Hartford
			007	Middlesex
	35300 New Haven-Milford		009	New Haven
	35980 Norwich-New London		011	New London

State	MSA	MD	County	County Name
Delaware	20100 Dover		001	Kent
	41540 Salisbury		005	Sussex

State	MSA	MD	County	County Name
Florida	33100 Miami-Fort Lauderdale-Pompano Beach	22744 Fort Lauderdale-Pompano Beach-Sunrise	011	Broward
		33124 Miami-Miami Beach-Kendall	086	Miami-Dade
		48424 West Palm Beach-Boca Raton-Boynton Beach	099	Palm Beach**

State	MSA	MD	County	County Name
Massachusetts	12700 Barnstable Town		001	Barnstable
	38340 Pittsfield		003	Berkshire
	44140 Springfield		013	Hampden
			015	Hampshire
			011	Franklin
	99999 Non Metro MA		019	Nantucket

State	MSA	MD	County	County Name
Michigan	11460 Ann Arbor		161	Washtenaw
	19820 Detroit-Warren-Dearborn	19804 Detroit-Dearborn-Livonia	163	Wayne
		47664 Warren-Troy-Farmington Hills	093	Livingston
			099	Macomb
	29620 Lansing-East Lansing		125	Oakland
			065	Ingham
	40980 Saginaw		155	Shiawassee
			145	Saginaw

State	MSA	MD	County	County Name
New Hampshire	31700 Manchester-Nashua		011	Hillsborough
	99999 Non Metro NH		001	Bellknap
			003	Carroll
			005	Cheshire
			007	Coos
			009	Grafton
			013	Merrimack
			019	Sullivan

State	MSA	MD	County	County Name
New Jersey	45940 Trenton-Princeton		021	Mercer

State	MSA	MD	County	County Name
New York	10580 Albany-Schenectady-Troy		001	Albany
			083	Rensselaer
			091	Saratoga
			093	Schenectady
	13780 Binghamton		007	Broome
	15380 Buffalo-Cheektowaga		029	Erie
			063	Niagara
	24020 Glens Falls		113	Warren
	27060 Ithaca		109	Tompkins
	28740 Kingston		111	Ulster
	39100 Poughkeepsie-Newburgh-Middletown		027	Dutchess
			071	Orange
			051	Livingston
	40380 Rochester		055	Monroe
			069	Ontario
			117	Wayne
			053	Madison
	45060 Syracuse		067	Onondaga
	46540 Utica-Rome		043	Herkimer
			065	Oneida
	99999 Non Metro NY		023	Cortland
			035	Fulton
			057	Montgomery
			077	Otsego

State	MSA	MD	County	County Name
Ohio	10420 Akron		153	Summit
	15940 Canton-Massillon		151	Stark
	17460 Cleveland-Elyria		035	Cuyahoga
			055	Geauga
			085	Lake
			093	Lorain
			103	Medina
	45780 Toledo		095	Lucas
			173	Wood
	99999 Non Metro OH		029	Columbiana
			145	Scioto

State	MSA	MD	County	County Name
Pennsylvania	11020 Altoona		013	Blair
	20700 East Stroudsburg		089	Monroe
	21500 Erie		049	Erie
	25420 Harrisburgh-Carlisle		041	Cumberland
			043	Dauphin
	29540 Lancaster		071	Lancaster
	38300 Pittsburgh		003	Allegheny
			005	Armstrong
			007	Beaver
			019	Butler
			125	Washington
			129	Westmoreland
	39740 Reading		011	Berks
	42540 Scranton-Wilkes-Barre		069	Lackawanna
			079	Luzerne
	44300 State College		027	Centre
	49620 York-Hanover		133	York
	99999 Non Metro PA		039	Crawford
			063	Indiana
			073	Lawrence
			087	Mifflin
			121	Venango

State	MSA	MD	County	County Name
Vermont	15540 Burlington-South Burlington		007	Chittenden
			011	Franklin
	99999 Non Metro VT		001	Addison
			003	Bennington
			021	Rutland
			023	Washington
			025	Windham
			027	Windsor

State	MSA	MD	County	County Name
Virginia	40060 Richmond		087	Henrico*

~Projected changes as a result of the Investors Bank acquisition but does not reflect the potential exit of any 2021 CFG AAs due to BAU branch activity

~Projected changes as a result of the HSBC Branch acquisition but does not reflect the potential exit of any 2021 CFG AAs due to BAU branch activity

^New to Citizens assessment area, both HSBC and Investors have a presence

*Citizens only recognizes 4 tracts in the City of Glen Allen, VA as its assessment area, not the full county.

**Not added in HSBC Branch acquisition due to the activation of a deposit taking ATM in the CFG West Palm Wealth Center also in 2022

Public Exhibit 17

List of Investors Bank Branches, Other Offices and ATMs

List of Current Investors Bank Branches

Name	Address	City	State	ZIP Code	Service Type
18th Avenue Brooklyn, NY	6402 18th Avenue	Brooklyn	NY	11204	Full Brick and Mortar
31st Street, Astoria	23-02 31st Street	Astoria	NY	11105	Full Brick and Mortar
3rd Ave, Brooklyn, NY	7123 3rd Avenue	Brooklyn	NY	11209	Full Brick and Mortar
4th Ave, Brooklyn, NY	8724 4th Avenue	Brooklyn	NY	11209	Full Brick and Mortar
5th Ave, Brooklyn NY	7826 5th Avenue	Brooklyn	NY	11209	Full Brick and Mortar
Atlantic Avenue	397-399 Atlantic Avenue	Brooklyn	NY	11217	Full Brick and Mortar
Avenel	1330 ST. George Avenue & Avenel Street	Avenel	NJ	07001	Full Brick and Mortar
Avenue J, Brooklyn, NY	1201 Avenue J	Brooklyn	NY	11230	Full Brick and Mortar
Avenue M, Brooklyn, NY	1409-1413 Avenue M	Brooklyn	NY	11230	Full Brick and Mortar
Bayonne	1067 Broadway	Bayonne	NJ	07002	Full Brick and Mortar
Bayside	43-08 Bell Boulevard NY	Bayside	NY	11361	Full Brick and Mortar
Berkeley Heights	441 Springfield Avenue 07922	Berkeley Heights	NJ	07922	Full Brick and Mortar
Bloomfield	347 Broad Street	Bloomfield	NJ	07003	Full Brick and Mortar
Bordentown	213 Route 130	Bordentown	NJ	08505	Full Brick and Mortar
Boro Park	4624 13th Avenue	Brooklyn		11219	Full Brick and Mortar
Brick	639 Brick Boulevard	Brick Township	NJ	09723	Full Brick and Mortar
Brighton Beach	272 Brighton Beach Avenue	Brooklyn	NY	11235	Full Brick and Mortar
Broadway, NY	31-01 Broadway	Astoria	NY	11106	Full Brick and Mortar
Bulls Head NY	2200 Richmond Avenue	Staten Island	NY	10314	Full Brick and Mortar
Carroll Gardens, Brooklyn, NY	431-433 Court Street	Brooklyn	NY	11231	Full Brick and Mortar
Carteret	130-136 Washington Avenue	Carteret	NJ	07008	Full Brick and Mortar
Cedar Grove	310 Pompton Avenue Cedar	Grove	NJ	07009	Full Brick and Mortar

Name	Address	City	State	ZIP Code	Service Type
Chambersburg	485 Hamilton Avenue	Trenton	NJ	08609	Full Brick and Mortar
Chatham	169 Main Street	Chatham	NJ	07928	Full Brick and Mortar
Cherry Hill	1951 Route 70 East	Cherry Hill	NJ	08003	Full Brick and Mortar
Chestnut	275 Chestnut Street	Newark	NJ	07105	Full Brick and Mortar
Clara Barton, Edison	946 Amboy Avenue	Edison	NJ	08837	Full Brick and Mortar
Clark Westfield	56 Westfield Avenue	Clark	NJ	07066	Full Brick and Mortar
Clifton	500 Clifton Avenue	Clifton	NJ	07011	Full Brick and Mortar
Clinton	55 Old Highway 22	Clinton	NJ	08809	Full Brick and Mortar
Colonia	636 Inman Avenue	Colonia	NJ	07067	Full Brick and Mortar
Colts Neck	360 Highway 34	South Colts Neck	NJ	07722	Full Brick and Mortar
Columbus	23201 Columbus Road	Columbus (former Roma)	NJ	08022	Full Brick and Mortar
Commack	1174 Jericho Turnpike	Commack	NY	11725	Full Brick and Mortar
Court Street	81 Court Street	Brooklyn	NY	11201	Full Brick and Mortar
Cranford	105 North Avenue West	Cranford	NJ	07016	Full Brick and Mortar
Deal	88 Norwood Avenue	Deal	NJ	07723	Full Brick and Mortar
Delran	80 Hartford Rd, Delran Banking Center	Moorestown	NJ	08057	Full Brick and Mortar
Denville Station	276 Route 53 Suite 3	Denville	NJ	07834	Full Brick and Mortar
Dyker Heights, Brooklyn NY	7412-7414 13th Avenue	Brooklyn	NY	11228	Full Brick and Mortar
East Brunswick	645 State Route 18, Suite C.	East Brunswick	NJ	08816	Full Brick and Mortar
East NorthPort	563 Larkfield Road	East Northport	NY	11731	Full Brick and Mortar
East Orange	27 Prospect Street	East Orange	NJ	07017	Full Brick and Mortar
East Rutherford	246-248 Hackensack Street	East Rutherford	NJ	07073	Full Brick and Mortar
East Setauket	690 Route 25A	East Setauket	NY	11733	Full Brick and Mortar
Edison	1655 Oak Tree Road	Edison	NJ	08820	Full Brick and Mortar
Elizabeth	51 South Broad Street	Elizabeth	NJ	07202	Full Brick and Mortar
Englewood	108 Engle Street	Englewood	NJ	07631	Full Brick and Mortar
Farmingdale	96A Allen Boulevard	Farmingdale	NY	11735	Full Brick and Mortar

Name	Address	City	State	ZIP Code	Service Type
Flatiron District	267 5th Avenue	Manhattan	NY	10016	Full Brick and Mortar
Florence Township aka Burlington	2150 Route 30 North	Burlington	NJ	08016	Full Brick and Mortar
Forest Hills Queens Blvd	108-01 Queens Boulevard	Forest Hills	NY	11375	Full Brick and Mortar
Fort Greene	176 Myrtle Avenue	Brooklyn	NY	11201	Full Brick and Mortar
Fort Lee	2400 Lemoine Avenue	Fort Lee	NJ	07024	Full Brick and Mortar
Franklin Square	675 Hempstead Turnpike	Franklin Square	NY	11010	Full Brick and Mortar
Freehold	3265 Highway 9	Freehold	NJ	07728	Full Brick and Mortar
Garden City Mineola	210 Old Country Road	Mineola	NY	11501	Full Brick and Mortar
Garfield	1 Outwater Lane	Garfield	NJ	07663	Full Brick and Mortar
Glassboro	680 N. Delsea Drive	Glassboro	NJ	08028	Full Brick and Mortar
Grasmere, NY	1556 Hylan Blvd	Staten Island	NY	10305	Full Brick and Mortar
Greenpoint, Brooklyn, NY	896 Manhattan Avenue	Brooklyn	NY	11222	Full Brick and Mortar
Hackensack	70 Hackensack Avenue	Hackensack	NJ	07601	Full Brick and Mortar
Hamilton Center City	1155 Whitehorse-Mercerville Road	Hamilton	NJ	08619	Full Brick and Mortar
Harrison	301-305 Harrison Avenue	Harrison	NJ	07032	Full Brick and Mortar
Hillside	1300 Liberty Avenue	Hillside	NJ	07205	Full Brick and Mortar
Hoboken	221 River Street, Suite # 3	Hoboken	NJ	07030	Full Brick and Mortar
Howell	US 9 North and Salem Road	Howell	NJ	07731	Full Brick and Mortar
Huntington	315-319 Main Street	Town of Huntington	NY	11743	Full Brick and Mortar
Islandia - Expressway Dr	2929 Expressway Drive North	Islandia	NY	11749	Full Brick and Mortar

Name	Address	City	State	ZIP Code	Service Type
Jackson	130 North County Line Road	Jackson	NJ	08527	Full Brick and Mortar
Jersey City	360-398 Martin Luther King Drive	Jersey City	NJ	07305	Full Brick and Mortar
Kearny	300 Bergen Avenue	Kearney	NJ	07032	Full Brick and Mortar
Kings Bay, Brooklyn	3780 Nostrand Avenue	Brooklyn	NY	11235	Full Brick and Mortar
Lafayette	255 Lafayette Street	Newark	NJ	07105	Full Brick and Mortar
Lakewood	425 Route 70	Lakewood	NJ	08701	Full Brick and Mortar
Lakewood	605 Madison Avenue	Lakewood	NJ	08701	Full Brick and Mortar
Lawrenceville	Manors Corner Shopping Center, 160 Lawrenceville Pennington Road Suites 14 & 15	Lawrenceville	NJ	08648	Full Brick and Mortar
Livingston Plaza	24 East Northfield Road	Livingston	NJ	07039	Full Brick and Mortar
Long Branch	169 Broadway Long	Branch	NJ	07740	Full Brick and Mortar
Lyndhurst	123 Ridge Road	Lyndhurst	NJ	07071	Full Brick and Mortar
Madison	134 Main Street	Madison	NJ	07940	Full Brick and Mortar
Manhasset NY	1577 Northern Boulevard (Marathon)	Manhasset	NY	11030	Full Brick and Mortar
Maple Shade	124 E Main Street	Maple Shade	NJ	08052	Full Brick and Mortar
Marlboro (Morganville)	10 Route 9 North	Morganville	NJ	07751	Full Brick and Mortar
Maspeth, NY	69-71 and 69-73 Grand Avenue	Maspeth	NY	11378	Full Brick and Mortar
Medford	415 Stokes Road	Medford	NJ	08055	Full Brick and Mortar
Mercerville	500 State Highway 33	Hamilton	NJ	08619	Full Brick and Mortar
Merrick, NY	2150 Merrick Road	Merrick	NY	11566	Full Brick and Mortar
Middletown	192 Kings Highway	Middletown	NJ	07748	Full Brick and Mortar
Millburn	249 Millburn Avenue	Millburn	NJ	07041	Full Brick and Mortar
Mineola	190 East Jericho Turnpike	Mineola		11501	Full Brick and Mortar
Montclair	554 Bloomfield Avenue	Montclair	NJ	07042	Full Brick and Mortar

Name	Address	City	State	ZIP Code	Service Type
Morris Plains	453 and 463 Speedwell Avenue and 8 Dayton Road	Morris Plains	NJ	07950	Full Brick and Mortar
Morristown	45 Washington Avenue	Morristown	NJ	07960	Full Brick and Mortar
Mt Laurel	3100 Route 38	Mt Laurel	NJ	08054	Full Brick and Mortar
Navesink	1000 Route 36	Navesink	NJ	07752	Full Brick and Mortar
New Dorp, NY	2580 Hylan Blvd.	Staten Island	NY	10306	Full Brick and Mortar
New Providence	1291 Springfield Avenue	New Providence	NJ	07974	Full Brick and Mortar
North Brunswick	1500 Finnegans Lane	North Brunswick	NJ	08902	Full Brick and Mortar
Nutley	213 Harrison Street	Nutley	NJ	07110	Full Brick and Mortar
Ocean Ave, Brooklyn	2560 Ocean Avenue	Brooklyn	NY	11229	Full Brick and Mortar
Old Bridge (Matawan)	343 Matawan Road	Matawan	NJ	07747	Full Brick and Mortar
Park Slope	314 7th Avenue	Brooklyn	NY	11215	Full Brick and Mortar
Perth Amboy	598 State Street	Perth Amboy	NJ	08861	Full Brick and Mortar
Piscataway	565 Stelton Road	Piscataway	NJ	08854	Full Brick and Mortar
Plainfield	130 Watchung Avenue	Plainfield	NJ	07060	Full Brick and Mortar
Pluckemin	315 US Highway 202/206	Pluckemin	NJ	07978	Full Brick and Mortar
Point Pleasant	2139-2147 Bridge Street	Point Pleasant	NJ	08742	Full Brick and Mortar
Quentin Rd, Brooklyn	1201 Quentin Road	Brooklyn	NY	11229	Full Brick and Mortar
Red Bank	20 White Street	Red Bank	NJ	07701	Full Brick and Mortar
Ridgewood NY	58-23 Myrtle Avenue	Ridgewood	NY	11385	Full Brick and Mortar
Robbinsville Town Center	2300 Route 33	Robbinsville	NJ	08691	Full Brick and Mortar
Roxbury	2 Commerce Boulevard	Roxbury	NJ	07876	Full Brick and Mortar
Sanford	829 Sanford Street	Newark	NJ	07106	Full Brick and Mortar
Scotch Plains	437 Park Avenue	Scotch Plains	NJ	07076	Full Brick and Mortar
Sewell	301 Greentree Road	Sewell	NJ	08080	Full Brick and Mortar

Name	Address	City	State	ZIP Code	Service Type
Somerset	151 Pierce Street	Franklin Township	NJ	08873	Full Brick and Mortar
South Hampton	97 N Sea Road	South Hampton	NY	11968	Full Brick and Mortar
South Orange	South Orange Square 67-79 South Orange Avenue	South Orange	NJ	07079	Full Brick and Mortar
South Plainfield	2449 Plainfield Avenue	South Plainfield	NJ	07080	Full Brick and Mortar
Spring Lake	Route 71 & Warren Road	Spring Lake Heights	NJ	07762	Full Brick and Mortar
Springfield	193 Morris Avenue	Springfield	NJ	07081	Full Brick and Mortar
Staten Island NY	1200 Forest Avenue	Staten Island	NY	10310	Full Brick and Mortar
Steinway, NY	28-46 Steinway Street	Astoria	NY	11103	Full Brick and Mortar
Stirling	1153 Valley Road	Stirling	NJ	07980	Full Brick and Mortar
Stuyvesant Village	1065 Stuyvesant Avenue	Irvington	NJ	07111	Full Brick and Mortar
Summit	393 Springfield Avenue	Summit	NJ	07901	Full Brick and Mortar
Supreme	1331 Springfield Avenue	Irvington	NJ	07111	Full Brick and Mortar
Three Bridges	698 US Highway 202N	Three Bridges	NJ	08887	Full Brick and Mortar
Toms River	874 Fischer Boulevard	Toms River	NJ	08753	Full Brick and Mortar
Toms River West	864 Route 37 West	Toms River	NJ	08755	Full Brick and Mortar
Tottenville, NY	271 Page Avenue	Staten Island	NY	10307	Full Brick and Mortar
Union	977-979 Stuyvesant Avenue	Union	NJ	07083	Full Brick and Mortar
Union	2441A Route 22 West	Union	NJ	07083	Full Brick and Mortar
Verona	725 Bloomfield Avenue	Verona	NJ	07044	Full Brick and Mortar
Wall aka Manasquan	2426 Highway 34	North Manasquan	NJ	08736	Full Brick and Mortar
Wantagh	1164 Wantagh Avenue	Wantagh	NY	11793	Full Brick and Mortar
West Caldwell	820 Bloomfield Avenue	West Caldwell	NJ	07006	Full Brick and Mortar
West Trenton	79 West Upper Ferry Road	West Trenton	NJ	08628	Full Brick and Mortar
Whitehouse	3563 Route 22	East Whitehouse	NJ	08888	Full Brick and Mortar
Whitestone, NY	150-07 14th Avenue	Whitestone	NY	11357	Full Brick and Mortar

Name	Address	City	State	ZIP Code	Service Type
Whiting	451 Lacey Road	Whiting	NJ	08759	Full Brick and Mortar
Williamsburg Brooklyn NY	236 Broadway	Williamsburg-Brooklyn	NY	11211	Full Brick and Mortar
Williamstown	425 N. Black Horse Pike	Williamstown	NJ	08094	Full Brick and Mortar
Woodbridge	575 Main Street	Woodbridge	NJ	07095	Full Brick and Mortar
Yardville	4500 South Broad Street	Yardville	NJ	08620	Full Brick and Mortar
*Lawrenceville Whitehead	669 Whitehead Road	Lawrenceville	NJ	08648	Full Brick and Mortar
*Hamilton RT	537 Route 130	Hamilton	NJ	08691	Full Brick and Mortar
*Robbinsville Rte. 33	2344 Route 33	Robbinsville	NJ	08691	Full Brick and Mortar
*Mercerville Rte. 33	840 Route 33	Mercerville	NJ	08619	Full Brick and Mortar
*East Windsor	18 Princeton-Hightstown Road	East Windsor	NJ	08520	Full Brick and Mortar
*Kingston Branch	4422 Route 27, Building B	Kingston	NJ	08528	Full Brick and Mortar
*Horsham PA	100 Gibraltar Road	Horsham	PA	19044	Full Brick and Mortar
*Yardley, PA	706 Stony Hill Road	Yardley	PA	19067	Full Brick and Mortar

*To be acquired by Investors Bank upon the closing of the Berkshire Bank branch acquisition.



Category	Number of Publications
Other	3
Journal of Management	4
Strategic Management	2
Organization Studies	3
Human Resource Management	4
International Management	5
Management Science	10
Management Information Systems	9
Management Education	12

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[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED] [REDACTED] [REDACTED] [REDACTED]	[REDACTED]

[illegible]

List of Investors Bank Automated Teller Machines (ATMs)

Name	Address	City	State	ZIP Code	Location Type
Bloomfield Drive Up	16 Pitt St	Bloomfield	NJ	07003	Branch Drive Up
East Orange	27 Prospect St	East Orange	NJ	07017	Branch Walk Up
Millburn	249 Millburn Ave	Millburn	NJ	07041	Branch Walk Up
Supreme	1331 Springfield Ave	Irvington	NJ	07111	Branch Walk Up
Stuyvesant Village	1065 Stuyvesant Ave	Irvington	NJ	07111	Branch Walk Up
Stuyvesant Ave	1065 Stuyvesant Ave	Irvington	NJ	07111	Branch Drive Up
Chatham	169 Main St	Chatham	NJ	07928	Branch Drive Up
Livingston Plaza	24 East Northfield Ave	Livingston	NJ	07039	Branch Drive Up
Sanford Ave - Newark	829 Sanford Ave	Newark	NJ	07106	Branch Walk Up
South Orange	75 South Orange Ave	South Orange	NJ	07079	Branch Walk Up (front)
South Orange	75 South Orange Ave	South Orange	NJ	07079	Branch Walk Up (rear)
Madison	134 Main St	Madison	NJ	07940	Branch Walk Up
Madison	134 Main St	Madison	NJ	07940	Branch Drive Up
Roxbury	2 Commerce Blvd	Succasunna	NJ	07876	Branch Drive Up
Denville Station	276 E Main St Ste B	Denville	NJ	07834	Branch Walk Up
Morris Plains	736 Speedwell Ave	Morris Plains	NJ	07950	Branch Drive Up
Morristown	45 Washington St	Morristown	NJ	07960	Branch Walk Up
Bloomfield	347 Broad St	Bloomfield	NJ	07003	Branch Walk Up
Cedar Grove	310 Pompton Ave	Cedar Grove	NJ	07009	Branch Drive Up
Verona	725 Bloomfield Ave	Verona	NJ	07044	Branch Drive Up
Montclair	554 Bloomfield Ave	Montclair	NJ	07042	Branch Walk Up
Clifton	500 Clifton Ave	Clifton	NJ	07011	Branch Drive Up
Nutley Branch	213 Harrison St	Nutley	NJ	07110	Branch Walk Up
Nutley Branch	213 Harrison St	Nutley	NJ	07110	Branch Drive Up

Union 22	2441 Rte. 22 West	Union	NJ	07083	Branch Walk Up
Hillside	1300 Liberty Ave	Hillside	NJ	07205	Branch Drive Up
Plainfield	130 Watchung Ave	Plainfield	NJ	07060	Branch Walk Up
Union 2	977-979 Stuyvesant Ave	Union	NJ	07083	Branch Walk Up
Clark Westfield	56 Westfield Ave	Clark	NJ	07066	Branch Drive Up
Scotch Plains	437 Park Ave	Scotch Plains	NJ	07076	Branch Walk Up
New Providence	1291 Springfield Ave	New Providence	NJ	07974	Branch Walk Up
Stirling	1153 Valley Rd	Stirling	NJ	07980	Branch Walk Up
Berkeley Heights	441 Springfield Ave	Berkeley Heights	NJ	07922	Branch Drive Up
Springfield (Morris Ave)	193 Morris Ave	Springfield	NJ	07081	Branch Drive Up
Summit	393 Springfield Ave	Summit	NJ	07901	Branch Walk Up
Marlboro (Morganville)	10 Route 9 North	Morganville	NJ	07751	Branch Drive Up
Middletown	192 Kings Highway	Middletown	NJ	07748	Branch Drive Up
Old Bridge (Matawan)	343Matawan Rd	Matawan	NJ	07747	Branch Drive Up
Freehold	Highway 9 & Adelphia Rd	Freehold	NJ	07728	Branch Drive Up
Navesink	1000 Highway 36	Atlantic Highlands	NJ	07716	Branch Walk Up
Long Branch	169 Broadway	Long Branch	NJ	07740	Branch Walk Up
Colts Neck	360 Highway 34 S	Colts Neck	NJ	07722	Branch Drive Up
Deal	88 Norwood Ave	Deal	NJ	07723	Branch Drive Up
Red Bank	20 White St	Red Bank	NJ	07701	Branch Walk Up
Spring Lake	1001 Highway 71	Spring Lake Heights	NJ	07762	Branch Drive Up
Wall	2426 Highway 34	Wall	NJ	08736	Branch Drive Up
Brick	639 Brick Blvd	Brick	NJ	08723	Branch Drive Up
Toms River (Fischer Blvd)	874 Fischer Blvd	Toms River	NJ	08753	Branch Drive Up
Whiting	451 Lacey Rd	Whiting	NJ	08759	Branch Drive Up
Toms River West (Route 37)	864 Rte. 37 West	Toms River	NJ	08755	Branch Walk Up
Lakewood (Route 70)	425 Route 70	Lakewood	NJ	08701	Branch Drive Up

Jackson	130 North County Line Rd	Jackson	NJ	08527	Branch Drive Up
Lakewood	605 Madison Ave	Lakewood	NJ	08701	Branch Walk Up
Somerset	151 Pierce St	Franklin Township	NJ	08873	Branch Drive Up
South Plainfield	2449 Plainfield Ave	South Plainfield	NJ	07080	Branch Drive Up
Piscataway	565 Stelton Rd	Piscataway	NJ	08854	Branch Drive Up
Perth Amboy	598 State St	Perth Amboy	NJ	08861	Branch Walk Up
Clara Barton - Edison	946 Amboy Ave	Edison	NJ	08837	Branch Drive Up
Carteret	130 Washington Ave	Carteret	NJ	07008	Branch Drive Up
Edison	1655 Oak Tree Rd	Edison	NJ	08820	Branch Walk Up
Whitehouse	3563 Rte. 22 East	Whitehouse	NJ	08888	Branch Drive Up
Pluckemin	315 RT 202/206 S	Pluckemin	NJ	07978	Branch Walk Up
Clinton	55 Hwy 22	Clinton	NJ	08809	Branch Drive Up
Lafayette Street	255 Lafayette St	Newark	NJ	07105	Branch Drive Up
Lafayette Street	255 Lafayette St	Newark	NJ	07105	Branch Walk Up
Chestnut Street	275 Chestnut St	Newark	NJ	07105	Branch Walk Up
Chestnut Street	275 Chestnut St	Newark	NJ	07105	Branch Drive Up
Elizabeth	51 South Broad St	Elizabeth	NJ	07202	Branch Drive Up
Kearny	300 Bergen Ave	Kearny	NJ	07032	Branch Walk Up
Lyndhurst	123 Ridge Rd	Lyndhurst	NJ	07071	Branch Drive Up
Delran	80 Hartford Rd	Moorestown	NJ	08057	Branch Drive Up
Three Bridges - Readington	698 US Highway 202N	Three Bridges	NJ	08887	Branch Drive Up
Woodbridge	575 Main St	Woodbridge	NJ	07095	Branch Drive Up
Point Pleasant	2147 Bridge St	Point Pleasant	NJ	08742	Branch Drive Up
Fort Lee	2400 Lemoine Ave	Fort Lee	NJ	07024	Branch Drive Up
Robbinsville	2300 Route 33	Robbinsville	NJ	08691	Branch Drive Up
Chambersburg	485 Hamilton Avenue	Trenton	NJ	08609	Branch Drive Up

Hamilton Center City	1155 Whitehorse-Mercerville Rd	Hamilton	NJ	08619	Branch Drive Up
Mercerville	500 Route 33	Mercerville	NJ	08619	Branch Drive Up
West Trenton	79 W Upper Ferry Rd	Ewing	NJ	08628	Branch Drive Up
Yardville	4500 South Broad St	Hamilton	NJ	08620	Branch Drive Up
Bordentown	213 US Highway 130	Bordentown	NJ	08505	Branch Drive Up
Columbus	23201 Columbus Rd	Columbus	NJ	08022	Branch Drive Up
Florence Township	2150 Route 130 North	Burlington	NJ	08016	Branch Drive Up
Maple Shade	124 East Main St	Maple Shade	NJ	08052	Branch Walk Up
Medford	415 Stokes Rd	Medford	NJ	08055	Branch Drive Up
Mt. Laurel	3100 Route 38	Mt. Laurel	NJ	08054	Branch Drive Up
Cherry Hill	1951 Route 70 East	Cherry Hill	NJ	08003	Branch Drive Up
Lawrenceville	160 Lawrenceville-Pennington Rd	Lawrenceville	NJ	08648	Branch Walk Up
North Brunswick	1500 Finnegan's Lane	North Brunswick	NJ	08902	Branch Drive Up
Sewell	301 Greentree Rd	Sewell	NJ	08080	Branch Walk Up
Glassboro	680 North Delsea Dr	Glassboro	NJ	08028	Branch Walk Up
Williamstown	425 North Blackhorse Pike	Williamstown	NJ	08094	Branch Walk Up
Colonia	636 Inman Ave	Colonia	NJ	07067	Branch Drive Up
Avenel	1330 Saint George Ave	Avenel	NJ	07001	Branch Drive Up
Garfield	1 Outwater Lane	Garfield	NJ	07026	Branch Drive Up
East Brunswick	645 Route 18	East Brunswick	NJ	08816	Branch Drive Up
Bayonne	1067 Broadway	Bayonne	NJ	07002	Branch Drive Up
Howell	4255 US Highway 9	Howell	NJ	07731	Branch Drive Up
Hoboken	221 River Street, Suite #3	Hoboken	NJ	07030	Branch Walk Up
Hoboken	221 River Street, Suite #3	Hoboken	NJ	07030	Branch Walk Up

Jersey City	360 Martin Luther King Dr Unit 7H	Jersey City	NJ	07305	Branch Walk Up
Hackensack	70 Hackensack Avenue	Hackensack	NJ	07601	Branch Drive Up
Cranford	105 North Avenue West	Cranford	NJ	07016	Branch Drive Up
East Rutherford	246 Hackensack Street	East Rutherford	NJ	07073	Branch Drive Up
Englewood	108 Engle Street	Englewood	NJ	07631	Branch Drive Up
Harrison	301 Harrison Ave	Harrison	NJ	07029	Branch Drive Up
West Caldwell	820 Bloomfield Ave	West Caldwell	NJ	07006	Branch Drive Up
Mineola	190 East Jericho Tpke	Mineola	NY	11501	Branch Drive Up
Mineola	190 East Jericho Tpke	Mineola	NY	11501	Branch Walk Up
31st Street	23-02 31st St	Astoria	NY	11105	Branch Walk Up
Boro Park	4624 13th Ave	Brooklyn	NY	11219	Branch Walk Up
81 Court St	81 Court St	Brooklyn	NY	11201	Branch Walk Up
Kings Bay	3780 Norstrand Ave	Brooklyn	NY	11235	Branch Walk Up
Wantagh	1164 Wantagh Ave	Wantagh	NY	11793	Branch Walk Up
Commack	1174 Jericho Tpke	Commack	NY	11725	Branch Drive Up
Avenue M	1421 Avenue M	Brooklyn	NY	11230	Branch Walk Up
Ocean Brooklyn	2560 Ocean Ave	Brooklyn	NY	11229	Branch Walk Up
Flatiron District	267 5th Avenue	New York	NY	10016	Branch Walk Up
3rd Avenue	7123 3rd Avenue	Brooklyn	NY	11209	Branch Walk Up
4th Avenue	8724 4th Avenue	Brooklyn	NY	11209	Branch Walk Up
5th Avenue	7826 5th Avenue	Brooklyn	NY	11209	Branch Walk Up
Atlantic Avenue	399 Atlantic Avenue	Brooklyn	NY	11217	Branch Walk Up
Staten Island	1200 Forest Ave	Staten Island	NY	10310	Branch Walk Up
Steinway	28-46 Steinway St	Astoria	NY	11103	Branch Walk Up
Bayside	43-08 Bell Blvd	Bayside	NY	11361	Branch Walk Up

Broadway	31-01 Broadway	Astoria	NY	11106	Branch Walk Up
Whitestone	150-07 14th Ave	Whitestone	NY	11357	Branch Walk Up
Manhasset	1577 Northern Blvd	Manhasset	NY	11030	Branch Walk Up
Quentin Road	1201 Quentin Rd	Brooklyn	NY	11229	Branch Walk Up
Carroll Gardens	431-433 Court St	Brooklyn	NY	11231	Branch Walk Up
Brighton Beach	272 Brighton Beach Ave	Brooklyn	NY	11235	Branch Walk Up
Grasmere	1556 Hylan Blvd	Staten Island	NY	10310	Branch Drive Up
Tottenville	271 Page Avenue	Staten Island	NY	10307	Branch Drive Up
New Dorp	2580 Hylan Blvd	Staten Island	NY	10306	Branch Drive Up
Ridgewood	58-25 Myrtle Avenue	Queens	NY	11385	Branch Walk Up
Greenpoint	896 Manhattan Ave	Brooklyn	NY	11222	Branch Walk Up
Avenue J	1201 Avenue J	Brooklyn	NY	11230	Branch Walk Up
Maspeth	6971-73 Grand Avenue	Maspeth	NY	11378	Branch Walk Up
Park Slope	314 7th Avenue	Brooklyn	NY	11215	Branch Walk Up
Bulls Head	2200 Richmond Ave	Staten Island	NY	10315	Branch Walk Up
Dyker Heights	74-13 13th Avenue	Brooklyn	NY	11228	Branch Walk Up
East Northport	563 Larkfield road,	East Northport	NY	11731	Branch Drive Up
Merrick	2150 Merrick Road	Merrick	NY	11566	Branch Drive Up
18th Avenue	6402 18th Avenue	Brooklyn	NY	11204	Branch Walk Up
Williamsburg	236 Broadway	Brooklyn	NY	11211	Branch Walk Up
Franklin Square	675 Hempstead Turnpike	Franklin Square	NY	11010	Branch Drive Up
Forest Hills	108-01 Queens Blvd	Forest Hills	NY	11375	Branch Walk Up
Islandia	2929 Expressway Dr N	Islandia	NY	11749	Branch Walk Up
Huntington	315 Main St	Huntington	NY	11743	Branch Walk Up
East Setauket	690 Rt 25A	Setauket	NY	11733	Branch Walk Up
Farmingdale	96A Allen Blvd	Farmingdale	NY	11735	Branch Walk Up

Southampton	97 N Sea Rd	Southampton	NY	11968	Branch Walk Up
Fort Greene	176 Myrtle Ave	Brooklyn	NY	11201	Branch Walk Up
*Lawrenceville Whitehead	669 Whitehead Road	Lawrenceville	NJ	08648	Branch Drive Up
*Hamilton RT	537 Route 130	Hamilton	NJ	08691	Branch Drive Up
*Robbinsville Rte. 33	2344 Route 33	Robbinsville	NJ	08691	Branch Drive Up
*Mercerville Rte. 33	840 Route 33	Mercerville	NJ	08619	Branch Drive Up
*East Windsor	18 Princeton-Hightstown Road	East Windsor	NJ	08520	Branch Drive Up
*Kingston Branch	4422 Route 27, Building B	Kingston	NJ	08528	Branch Walk Up
*Horsham PA	100 Gibraltar Road	Horsham	PA	19044	Branch Walk Up
*Yardley, PA	706 Stony Hill Road	Yardley	PA	19067	Branch Walk Up
101 JFK	101 JFK Parkway	Short Hills	NJ	07078	Remote Walk up
Operation Center 101 Wood Ave	101 S Wood Ave	Iselin	NJ	08830	Remote Walk Up
20 Grove St Somerville	20 Grove St	Somerville	NJ	08876	Remote Walk Up
300 Central Ave East Orange	300 Central Ave	East Orange	NJ	07018	Remote Walk Up
Elmwood Hills	425 Woodbury Turnsville Road	Blackwood	NJ	08012	Remote Walk Up
Devils Arena - Concession	25 Lafayette Street	Newark	NJ	07102	Remote Walk Up
Devils Arena -Ticket Office	25 Lafayette Street	Newark	NJ	07102	Remote Walk Up
Devils Arena -Concourse West	25 Lafayette Street	Newark	NJ	07102	Remote Walk Up
Devils Arena -Practice arena	25 Lafayette Street	Newark	NJ	07102	Remote Walk Up
Morris County College	214 Center Grove Road	Randolph	NJ	07869	Remote Walk Up
LAB ATM 16 - JACKSON	130 North County Line Road	Jackson	NJ	08527	Test ATM Not-operational to customers

LAB ATM 34 - JACKSON	130 North County Line Road	Jackson	NJ	08527	Test ATM Not-operational to customers
LAB ATM 84 - JACKSON	130 North County Line Road	Jackson	NJ	08527	Test ATM Not-operational to customers

*To be acquired by Investors Bank upon the closing of the Berkshire Bank branch acquisition.

APPLICATION

to the

OFFICE OF THE COMPTROLLER OF THE CURRENCY

by

CITIZENS BANK, NATIONAL ASSOCIATION

for prior approval to acquire by merger

INVESTORS BANK

pursuant to

**the Federal Deposit Insurance Act,
12 U.S.C. §§ 1828(c) and 1831u, and
the National Bank Act, 12 U.S.C. §§ 24, 36(b)(2) and (d), and
12 CFR part 5**

September 2, 2021

INTERAGENCY BANK MERGER ACT APPLICATION

Check all that apply:

Type of Filing	Form of Transaction	Filed Pursuant to
<input checked="" type="checkbox"/> Affiliate/Corporate Reorganization	<input checked="" type="checkbox"/> Merger	<input checked="" type="checkbox"/> 12 U.S.C. 1828(c)
<input type="checkbox"/> Combination with Interim Depository Institution	<input type="checkbox"/> Consolidation	<input type="checkbox"/> 12 U.S.C. 215, 215a-c
<input type="checkbox"/> Nonaffiliate Combination	<input type="checkbox"/> Purchase and Assumption	<input type="checkbox"/> 12 U.S.C. 1815(a)
<input type="checkbox"/> Other _____	<input type="checkbox"/> Branch Purchase and Assumption	<input type="checkbox"/> Other _____
	<input type="checkbox"/> Other _____	

Applicant Depository Institution

<u>Citizens Bank, National Association</u>	<u>FDIC No. 57957</u>
Name	Charter/Docket Number
<u>One Citizens Plaza</u>	
Street	
<u>Providence</u>	<u>RI</u>
City	State
	<u>02903</u>

Target Institution

<u>Investors Bank</u>	<u>FDIC No. 28892</u>
Name	Charter/Docket Number
<u>101 JFK Parkway</u>	
Street	
<u>Short Hills</u>	<u>NJ</u>
City	State
	<u>07078</u>
	ZIP Code

Resultant Institution (if different than Applicant)

<u></u>	<u></u>
Name	Charter/ Docket Number
<u></u>	
Street	
<u></u>	<u></u>
City	State
	<u></u>
	ZIP Code

Contact Person

<u>Mitchell S. Eitel</u>	<u>Partner /</u>
Name	<u>Sullivan & Cromwell LLP</u>
<u>125 Broad Street</u>	<u>Title/Employer</u>
Street	
<u>New York</u>	<u>10004</u>
City	ZIP Code
<u>(212) 558-4960</u>	<u>Eitelm@sullcrom.com</u>
Telephone Number	E-mail

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Request for Confidential Treatment

Confidential treatment is being requested under the federal Freedom of Information Act, 5 U.S.C. § 552 (the “FOIA”), and the implementing regulations of the Office of the Comptroller of the Currency (the “OCC”), for the information contained in the Confidential Exhibits Volume to this application (the “Confidential Materials”). The Confidential Materials include, for example, nonpublic pro forma financial information and information regarding the business strategies and plans of (1) Citizens Financial Group, Inc. (“CFG”) and its subsidiary bank, Citizens Bank, National Association (“CBNA”) and (2) Investors Bancorp, Inc. (“Investors”) and its subsidiary bank, Investors Bank, and other information regarding additional matters of a similar nature, which is commercial or financial information that is both customarily and actually treated as private by CFG, CBNA, Investors and Investors Bank and provided to the government under an assurance of privacy. Certain information in the Confidential Materials also includes confidential supervisory information, which is precluded from disclosure. None of this information is the type of information that would otherwise be made available to the public under any circumstances. All such information, if made public, could result in substantial and irreparable harm to CFG, CBNA, Investors and Investors Bank. Other exemptions from disclosure under the FOIA may also apply. In addition, investors and potential investors could be influenced or misled by such information, which is not reported in any documents filed or to be filed in accordance with the disclosure requirements of applicable securities laws, as a result of which CFG or Investors could be exposed to potential inadvertent violations of law or exposure to legal claims. Accordingly, confidential treatment is respectfully requested for the Confidential Materials under the FOIA and the OCC’s implementing regulations.

Please contact H. Rodgin Cohen (212-558-3534) or Mitchell S. Eitel (212-558-4960) before any public release of any of this information pursuant to a request under the FOIA or a request or demand for disclosure by any governmental agency, congressional office or committee, court or grand jury. Such prior notice is necessary so that CFG, CBNA, Investors and Investors Bank may take appropriate steps to protect such information from disclosure.

PRELIMINARY STATEMENT

I. OVERVIEW

Citizens Bank, National Association (“CBNA”) is hereby submitting this application (the “Application”) to the Office of the Comptroller of the Currency (the “OCC”), respectfully requesting approval to merge Investors Bank, a New Jersey-chartered bank (“Investors Bank”), with and into CBNA, with CBNA as the surviving institution (the “Bank Merger”). The Bank Merger would occur promptly after consummation of the proposal by CBNA’s top-tier parent holding company, Citizens Financial Group, Inc. (“CFG”), to acquire Investors Bancorp, Inc. (“Investors”), and thereby its sole subsidiary bank, Investors Bank, pursuant to the merger of Investors with and into CFG, with CFG as the surviving company (the “Holdco Merger” and together with the Bank Merger, “Transaction”).

CBNA is submitting the Application to the OCC for approval of the Bank Merger pursuant to section 18(c) of the Federal Deposit Insurance Act (the “Bank Merger Act”) and to operate Investors Bank’s branches as licensed branches of CBNA pursuant to sections 36(b) and 36(d) of the National Bank Act. The Application also covers the proposed acquisition of Investors Bank’s subsidiaries that CBNA intends to hold as operating subsidiaries. Additional information regarding Investors’ subsidiaries is set forth in Section IV.C. CFG is also applying to the Board of Governors of the Federal Reserve System (the “Federal Reserve”) for prior approval of the Holdco Merger under the Bank Holding Company Act of 1956, as amended (the “BHC Act”).

Information regarding each of the parties to the Transaction is set forth below in Section IV. As discussed in detail below, the Transaction, including the Bank Merger, satisfies all the criteria for approval under the Bank Merger Act and its implementing regulations. Following the Bank Merger, CBNA will be a sound, financially strong, and more competitive institution with enhanced managerial resources and a deep-rooted and proven commitment to its communities.

II. DESCRIPTION OF THE TRANSACTION

A. The Holdco Merger

On July 28, 2021, CFG and Investors entered into an Agreement and Plan of Merger (the “Merger Agreement”) that provides for the merger of CFG and Investors. Pursuant to the Merger Agreement, and subject to the receipt of all required regulatory approvals and the satisfaction of other customary closing conditions, Investors will merge with and into CFG, with

CFG as the surviving corporation. A copy of the Merger Agreement is attached as Public Exhibit 1.¹ The aggregate value of the Transaction is approximately \$3.5 billion.²

Upon the terms and subject to the conditions of the Merger Agreement, at the effective time of the Merger (the “Effective Time”), each share of common stock, \$0.01 par value per share, of Investors (“Investors Common Stock”) issued and outstanding immediately prior to the Effective Time will be converted into the right to receive (i) 0.297 shares (the “Exchange Ratio”) of common stock, par value \$0.01 per share, of CFG (“CFG Common Stock”) (such shares, the “Stock Consideration”) and (ii) \$1.46 in cash (the “Per Share Cash Consideration” and together with the Stock Consideration, the “Merger Consideration”). Holders of Investors Common Stock will receive cash in lieu of fractional shares.

Upon the terms and subject to the conditions of the Merger Agreement, at the Effective Time, (i) each option to purchase shares of Investors Common Stock under Investors’ 2015 Equity Incentive Plan and 2006 Equity Incentive Plan (the “Investors Stock Plans”) outstanding immediately prior to the Effective Time will be converted into an option to purchase a certain number of shares of CFG Common Stock and (ii) each outstanding share of Investors Common Stock subject to a restricted stock award under Investors’ 2015 Equity Incentive Plan will be converted into a certain number of restricted shares of CFG Common Stock, in each case, adjusted to reflect the Merger Consideration.

Based on the number of shares of Investors Common Stock outstanding as of July 27, 2021, upon consummation of the Merger, CFG expects to issue approximately 73.5 million shares of CFG Common Stock (not including shares of CFG Common Stock reserved for issuance in respect of converted Investors equity awards described in the prior paragraph).

A certified copy of the resolutions approving the transactions contemplated by the Merger Agreement, including the Merger, adopted by the board of directors of CFG (the “CFG Board”) and the board of directors of CBNA (the “CBNA Board”) is attached as Public Exhibit 4, and a certified copy of the resolutions adopted by the board of directors of Investors (the “Investors Board”) and the board of directors of Investors Bank (the “Investors Bank Board”) approving the transactions contemplated by the Merger Agreement, including the Merger, is attached as Public Exhibit 5.

¹ In connection with its entry into the Merger Agreement, CFG has filed with the Securities and Exchange Commission (the “SEC”) a Form 8-K dated July 28, 2021, *available at* <https://www.sec.gov/ix?doc=/Archives/edgar/data/759944/000075994421000103/cfg-20210728.htm> and Investors has filed with the SEC a Form 8-K dated July 28, 2021, *available at* <https://www.sec.gov/ix?doc=/Archives/edgar/data/1594012/000119312521226716/d197972d8k.htm>, in each case in connection with its entry into the Merger Agreement.

² This amount is based on the closing price of CFG Common Stock on July 27, 2021 of \$44.32 (*i.e.*, immediately prior to the public announcement of the Transaction). Please also refer to note 2 in Public Exhibit 7 for a discussion of the estimated reduction of 6 million in Investors’ shares in connection with the liquidation of Investors’ Employee Stock Ownership Plan.

B. The Bank Merger

At 12:01 a.m. New York time on the date following the date on which the closing of the Merger occurs (the “Closing” and, such date, the “Closing Date”), or at such later time and date as specified in the Bank Merger Agreement (as defined below), in accordance with applicable law, Investors Bank will merge with and into CBNA, with CBNA as the surviving bank and a wholly-owned subsidiary of CFG.

The Form of Bank Merger Agreement between CBNA and Investors Bank (the “Bank Merger Agreement”) is attached as Public Exhibit 2. A certified copy of the resolutions approving the Bank Merger adopted by the CBNA Board and by CFG, as sole stockholder of CBNA, are attached as Public Exhibit 4, and a certified copy of the resolutions approving the Bank Merger adopted by the Investors Bank Board and Investors, as sole stockholder of Investors Bank, is attached as Public Exhibit 5. CBNA will provide the OCC with a copy of the final Bank Merger Agreement after it is executed.

C. The Transaction

Below is a summary of the principal terms of the Transaction, subject to the terms and conditions of the Merger Agreement.

Structure of the Transaction	<p>Investors will merge with and into CFG, with CFG as the surviving corporation.</p> <p>At 12:01 a.m. New York time on the date following the Closing Date, or at such later time and date as specified in the Bank Merger Agreement, in accordance with applicable law, Investors Bank will merge with and into CBNA, with CBNA as the surviving bank.</p>
Consideration	<p>Each share of Investors Common Stock issued and outstanding immediately prior to the Effective Time will be converted into the right to receive (i) 0.297 shares of CFG Common Stock and (ii) \$1.46 in cash.</p>
Treatment of Investors Equity Awards	<p>At the Effective Time:</p> <ul style="list-style-type: none">• each option to purchase shares of Investors Common Stock (an “<u>Investors Option</u>”) under the Investors Stock Plans outstanding immediately prior to the Effective Time, will be converted into an option to purchase a number of shares of CFG Common Stock (a “<u>CFG Option</u>”) equal to the product (rounded down to the nearest whole number) of (x) the number of shares of Investors Common Stock subject to such Investors Option immediately prior to the Effective Time and (y) the Investors Equity Award Exchange Ratio, at an exercise price per share (rounded up to the nearest whole cent) equal to (A) the exercise price per share of Investors Common Stock of such Investors Option immediately prior to the Effective Time <i>divided by</i> (B) the Investors Equity Award Exchange Ratio; and• each outstanding share of Investors Common Stock subject to a restricted stock award (an “<u>Investors Restricted Share</u>”) under

	<p>Investors' 2015 Equity Incentive Plan will be converted into a number of restricted shares of CFG Common Stock (a "<u>CFG Restricted Share</u>") equal to the Investors Equity Award Exchange Ratio (rounded to the nearest whole number).</p> <p>The "<u>Investors Equity Award Exchange Ratio</u>" is equal to the sum of (A) the Exchange Ratio and (B) the quotient obtained by dividing (x) the Per Share Cash Consideration by (y) the volume weighted price of shares of CFG Common Stock quoted on the New York Stock Exchange ("<u>NYSE</u>") on each of the last twenty trading days ending on the day which is the fifth trading date immediately preceding the date that the Effective Time occurs.</p> <p>Except as specifically provided in the Merger Agreement, following the Effective Time, each CFG Option and CFG Restricted Share will generally continue to be governed by the same terms and conditions as were applicable thereto immediately prior to the Effective Time.</p>
Regulatory Approvals	<p>CFG and Investors have agreed to cooperate with each other and use their reasonable best efforts to prepare and file all necessary notices, reports and other filings and to obtain all permits, consents, approvals and authorizations necessary or advisable to be obtained from any governmental authorities in order to consummate the Merger, the Bank Merger or any of the other transactions contemplated by the Merger Agreement. In addition, CFG has agreed to make any initial filings with governmental authorities as soon as reasonably practicable following the execution of the Merger Agreement.</p>
Corporate Governance	<p>CFG and Investors have agreed that (i) Kevin Cummings, the current Chairman & Chief Executive Officer and director of Investors, and (ii) Michele Siekerka, a current independent director of Investors, will each be appointed to the CFG Board (such appointed directors, the "<u>Investors Designated Directors</u>").</p> <p>Prior to the Effective Time, the CFG Board will take all actions necessary to appoint such Investors Designated Directors to the CFG Board and, upon such appointment, the Investors Designated Directors will also join the CBNA Board effective as of the Effective Time. Subject to the CFG Board's fiduciary duties to CFG stockholders, CFG will take all necessary action to nominate the Investors Designated Directors for election to the CFG Board in the proxy statement relating to the first annual meeting of the stockholders of CFG following the Effective Time.</p> <p>In addition, effective as of the Effective Time, and subject to such person's compliance with the terms of their applicable employment agreement, (i) Domenick A. Cama, the current President & Chief Operating Officer of Investors, will serve as the Co-Head of Integration and NYC Metro President for CBNA and (ii) Richard S. Spengler, the current Senior Executive Vice President & Chief Lending Officer of Investors, will serve as Executive Vice President, Commercial Banking for CBNA.</p>

Closing Conditions to the Merger	<p>The completion of the Merger is subject to certain conditions.</p> <p>The obligations of each of CFG and Investors to effect the Merger is subject to the satisfaction or written waiver of the following conditions:</p> <ul style="list-style-type: none"> • approval of the Merger Agreement and the Merger by the affirmative vote or requisite consent of a majority of the outstanding shares of Investors Common Stock; • the absence of any governmental order or law restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated by the Merger; • effectiveness of the registration statement registering the shares of CFG Common Stock to be issued pursuant to the Merger; • receipt of certain regulatory approvals, including the approval of the Federal Reserve and the OCC (the “<u>Required Regulatory Approvals</u>”); and • the authorization for listing on NYSE of the shares of CFG Common Stock to be issued in the Merger. <p>Each party’s obligation to effect the Merger is also subject to the satisfaction or written waiver of certain additional customary conditions, including:</p> <ul style="list-style-type: none"> • subject to certain materiality qualifiers, the accuracy of the representations and warranties of the other party; • performance in all material respects by the other party of its obligations under the Merger Agreement; • the absence of any events or circumstances that has had or would reasonably be expected to have a Material Adverse Effect (as described in the “<i>–Material Adverse Effect</i>” row below) on the other party; and • receipt by such party of an opinion from its counsel to the effect that the Merger will qualify as a “reorganization” within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended.
Material Adverse Effect Standard	<p>“Material Adverse Effect” is defined as, with respect to CFG or Investors, as the case may be, any effect, circumstance, occurrence or change that, either individually or in the aggregate, has had or would reasonably be expected to have a material adverse effect on (x) the business, assets or deposit liabilities, properties, operations, results of operations or condition (financial or otherwise) of such party and its subsidiaries, taken as a whole or (y) the ability of such party and its subsidiaries to timely consummate the transactions contemplated by the Merger Agreement.</p> <p>Clause (x) of the definition of Material Adverse Effect contains customary carve-outs, including with respect to (A) changes in laws or GAAP or interpretations thereof, (B) changes in global, national or regional political</p>

	<p>conditions, (C) certain natural disasters or disease outbreaks, (D) changes in market price or trading volume of the applicable party's common stock, (E) actions taken by the applicable party with the other party's express written consent or that are expressly required to be taken under the Merger Agreement, (F) failure to meet certain projections and (G) changes affecting commercial banks generally and changes in the capital or credit markets, except, with respect to the carve-outs in clauses (A), (B), (C) and (G), where such changes disproportionately adversely affect the applicable party and its subsidiaries, taken as a whole, compared to similar companies operating in the commercial banking industry, in which case only the disproportionate effect will be taken into account.</p>
Termination Rights	<p>The Merger Agreement can be terminated by mutual written consent of CFG and Investors.</p> <p>In addition, the Merger Agreement can be terminated by either party, if:</p> <ul style="list-style-type: none"> • the Merger has not been consummated by July 28, 2022 (the "<u>End Date</u>"); provided that the End Date may be extended to October 28, 2022 by either CFG or Investors by written notice to the other party if the Closing has not occurred by such date, and on such date the Required Regulatory Approvals have not been obtained and each of the other conditions to consummation of the Merger has been satisfied, waived or remains capable of being satisfied, except to the extent that the failure of the Merger then to be consummated arises out of or results from the knowing action or inaction of the party seeking to terminate which action or inaction is in violation of its obligations under the Merger Agreement; • the approval of any governmental authority required for consummation of the Merger, the Bank Merger or the other transactions contemplated by the Merger Agreement has been denied by final and nonappealable action of such governmental authority, or an application thereof has been permanently withdrawn by mutual agreement of CFG and Investors at the request or suggestion of a governmental authority; • the approval of Investors' stockholders of the Merger is not obtained at the duly convened special meeting of Investors stockholders (including any adjournments or postponements of such meeting); or • there has been an uncured or incurable breach of any representation, warranty, covenant or agreement made by the other party such that the conditions to Closing relating to such party's representations and warranties or covenants and agreements would not be satisfied (provided that the terminating party is not then in material breach of any of its representations, warranties, covenants or agreements in the Merger Agreement).

	<p>In addition, the Merger Agreement may be terminated by CFG in the event that (i) Investors has materially breached its non-solicitation obligations (as described under “—<i>No Solicitation</i>” below), (ii) the Investors Board has withdrawn or modified its recommendation to Investors stockholders to approve the Merger, (iii) the Investors Board fails to reaffirm such recommendation within 10 business days of receipt of a competing acquisition proposal or (iv) a tender offer or exchange offer for Investors Common Stock has been publicly disclosed and the Investors Board recommends that its stockholders tender their shares or fails to recommend against acceptance of the offer within 10 business days of the commencement thereof. A termination fee of \$140 million will be payable by Investors to CFG upon termination of the Merger Agreement under these circumstances.</p>
No Solicitation; Stockholders Meeting; Board Recommendation; Fiduciary Out	<p>Investors has agreed that neither it nor any of its subsidiaries nor any of their respective officers, directors, employees and affiliates will, and to use its reasonable best efforts to cause it and its subsidiaries’ agents and representatives not to, directly or indirectly, initiate, solicit, encourage or otherwise facilitate any inquiries or the making of any proposal or offer with respect to a competing transaction, subject to a customary fiduciary duty exception.</p> <p>Notwithstanding any competing transaction proposal, unless the Merger Agreement has been terminated in accordance with its terms, Investors must submit the Merger Agreement to be voted on at a meeting of its stockholders.</p>
Employee Matters	<p><i>Post-Closing Compensation and Benefits.</i> From the Closing until the first anniversary thereof, CFG will provide employees of Investors and its subsidiaries with (i) base salary or base wage no less than that provided by Investors immediately prior to the Effective Time, (ii) target annual cash bonus opportunities no less favorable than those provided by Investors immediately prior to the Effective Time and (iii) employee benefits (other than defined benefit plan benefits, employee stock ownership plan opportunities, change in control benefits and equity-based incentive opportunities) substantially comparable in the aggregate either to those provided by Investors immediately prior to the Effective Time or to similarly situated employees of CFG.</p> <p><i>ESOP.</i> Prior to the Closing Date, Investors will take all actions to terminate its Employee Stock Ownership Plan.</p>
Interim Operating Covenants	<p>Investors has agreed to customary pre-closing covenants, including covenants to operate its business in the ordinary course in all material respects and to refrain from taking certain significant actions without CFG’s consent.</p> <p>CFG has agreed to customary pre-closing covenants, including covenants to refrain from taking certain actions that would result in any of the conditions to the Merger not being satisfied in a timely manner.</p>
Representations and Warranties	<p>CFG and Investors have made customary representations and warranties.</p>

Governing Law and Jurisdiction	Delaware.
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D. Approvals and Closing

Each of the CFG Board and Investors Board has unanimously approved its respective institution's entry into the Merger Agreement and the transactions contemplated thereby, including the Holdco Merger and the Bank Merger. Each of the CBNA Board and Investors Bank Board has unanimously approved its respective institution's entry into the Bank Merger Agreement and the Bank Merger.

The consummation of the Merger is subject to receipt of all Required Regulatory Approvals (including the approval of the OCC pursuant to this Application), Investors stockholder approval, and other customary closing conditions. The consummation of the Bank Merger is subject to receipt of all regulatory approvals with respect to the Bank Merger (including the approval of the OCC), the consummation of the Merger in accordance with the terms of the Merger Agreement, and other customary closing conditions.

The following is a summary of the regulatory approvals and notices that are required to be obtained or made in order to consummate the Transaction:

1. Approval of the Bank Merger Under the Bank Merger Act

CBNA hereby requests the approval of the OCC for the Bank Merger, pursuant to the Bank Merger Act, and to operate Investors Bank's branches as licensed branches of CBNA pursuant to sections 36(b) and 36(d) of the National Bank Act.

2. Approval of the Merger Under Section 3 of the BHC Act

In addition to this Application, CFG has contemporaneously submitted an application to the Federal Reserve pursuant to the BHC Act (the "Fed Application"), requesting the approval of the Federal Reserve to merge Investors with and into CFG pursuant to Sections 3(a)(3) and 3(a)(5) of the BHC Act, and Sections 225.11 and 225.15 of Regulation Y, and thereby for CFG to acquire Investors and Investors Bank. CFG will provide the OCC with a copy of the Fed Application under separate cover, and CBNA will provide the Federal Reserve with a copy of this Application.

3. Notices Required Under Section 4 of the BHC Act

A list of Investors' and Investors Bank's subsidiaries is provided in Public Exhibit 12, together with the authority under which each conducts its activities. CFG will acquire the subsidiaries pursuant to Section 4(c)(1) and 4(c)(5) of the BHC Act and Sections 225.22(b), 225.22(d) and 225.22(e) of Regulation Y.

4. Other Required Filings and Notices

CFG and Investors, will make additional filings with various governmental authorities, regulatory agencies, and self-regulatory organizations. These filings include:

- Investors Bank will provide notice to the New Jersey Department of Banking and Insurance (“NJDOBI”) pursuant to Section 17:9A-148 of the New Jersey Banking Act with respect to the approval by Investors, as sole stockholder of Investors Bank, of the Bank Merger. To the extent required, CFG will file the appropriate application pursuant to Section 17:9A-411 of the New Jersey Banking Act and New Jersey Administrative Code 3:13-1.2 with respect to the Merger. Such application will include a copy of this Application and the BMA Application. In addition, CFG or CBNA will submit appropriate notices of the Transaction, with copies of this Application and the BMA Application to the banking agencies of the other states in which Investors Bank operates branches.
- CFG and Investors will file a Registration Statement on Form S-4 with the SEC, containing a proxy statement of Investors with respect to matters requiring Investors stockholder approval and a prospectus of CFG with respect to the CFG Common Stock that will be issued in the Merger.
- CFG will file an application with the NYSE for approval to list the shares of CFG Common Stock that will be issued in the Merger.

CFG and Investors plan to complete the Transaction promptly following the receipt of the approval of Investors stockholders for the Merger, the receipt of Required Regulatory Approvals and the satisfaction (or waiver) of the other conditions to the Closing under the Merger Agreement and Bank Merger Agreement.

III. OVERVIEW OF THE BENEFITS OF THE TRANSACTION

CBNA and Investors Bank have concluded, after extensive due diligence and deliberation, that the combined institution be a sound and financially strong organization with highly capable management and commitments to its communities, a sustainable environment, and diversity and inclusion. CBNA expects that the acquisition of Investors Bank will enhance CBNA’s franchise, adding an attractive middle market/small business and consumer customer base while building CBNA’s physical presence in the northeast, including in the greater New York City and Philadelphia metropolitan areas and across New Jersey.

On May 26, 2021, CBNA entered into an agreement with HSBC Bank U.S.A., N.A. (“HSBC”) to acquire 80 of HSBC’s East Coast branches and its national online deposit business (the “HSBC Branch Acquisition”). CBNA filed an application with the OCC seeking approval for the HSBC Branch Acquisition on June 21, 2021.

The Transaction and the HSBC Branch Acquisition are complementary in terms of loans, deposits, geography and scale. In connection with the HSBC Branch Acquisition, CBNA will acquire approximately \$8.6 billion in deposits (including approximately \$2.4 billion online deposits) and approximately \$1.9 billion in loans from a retail-only customer base. The 80 branches being acquired from HSBC include 66 locations in the New York City metro area, nine locations in the Mid-Atlantic/Washington D.C. area, and five locations in southeast Florida. With respect to the Transaction, CBNA will acquire approximately \$20 billion in deposits and

approximately \$21 billion in loans from a primarily retail-customer base (the Investors customer base also includes approximately 5,000 commercial customers, which are mainly small business customers). The 154 branches being acquired from Investors include 106 in New Jersey, 46 in New York and two in Pennsylvania. Together these transactions will enable CBNA to “fill the gap” between its existing branches by connecting its branches in New England to the Mid-Atlantic market, build upon CBNA’s market position in Philadelphia, and provide the branch base and brand reach needed to expand commercial and consumer lending in the New York City metropolitan area.

CBNA and Investors Bank are banking organizations that are both built on the communities they serve. The Transaction, together with the HSBC Branch Acquisition, will make CBNA a more competitive and cost-efficient banking organization, bolstered by capital-enhancing capability, but the additional scale will not change the fundamental way it operates, which is on the local level, tailoring its products and services in response to the needs of the small businesses, consumers and other customers in its communities.

Both CBNA and Investors Bank have a strong tradition of outstanding commitment to customers and have provided high-quality, readily accessible service to the consumers and businesses within the communities they serve. With its broader geographic reach, greater size, capabilities, and breadth of products post-Transaction, CBNA will be able to offer a more comprehensive suite of products and services for middle market/small business and consumer clients. Consumers of CBNA and Investors Bank stand to benefit from the combined institution’s more expansive footprint, with domestic banking offices in 12 states (Connecticut, Delaware, Florida, Massachusetts, Michigan, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island and Vermont).

Post-Transaction, CBNA will continue CBNA’s and Investors Bank’s strong commitment to serving their customers and, in particular, the needs of low- or moderate-income (“LMI”) communities. After the Transaction, CBNA will continue to support charitable activities in the communities currently served by Investors’ existing charitable foundations, the Investors Charitable Foundation and Roma Community Bank Foundation. CBNA will also provide additional funds dedicated to supporting community development and reinvestment, and civic and charitable activities in Investors’ footprint. Following the Closing, CBNA would continue to have a strong base of stable core deposit funding, with additional deposit growth opportunities supported by its expanded footprint. As a result of the Bank Merger, CBNA will be able to leverage its enhanced financial and managerial resources to compete more effectively with larger financial institutions in the relevant markets. Because CBNA will be a more effective competitor post-Bank Merger, it anticipates there will be greater competition for pricing, service quality, and new product development, which will benefit current and potential new customers in the markets served by CBNA and Investors Bank. The Transaction, including the Bank Merger, is expected to provide additional benefits to the public, as the communities and customers that are currently served by CBNA and Investors Bank will be even better served as a result of the Transaction.

IV. THE PARTIES

A. CFG and Its Subsidiaries

CFG is a Delaware corporation incorporated in 1984, a public company listed on the NYSE (common stock symbol “CFG”), and a bank holding company that has elected to become a financial holding company. Please see Public Exhibit 13 for a current organization chart of CFG and its subsidiaries. CFG, with its headquarters and principal executive offices located in Providence, Rhode Island, is subject to the primary federal supervision and regulation of the Federal Reserve and provides diversified financial services, primarily through its principal subsidiaries, including, among others, CBNA.

CFG and CBNA collectively offer a broad range of retail and commercial banking products and services to individuals, small businesses, middle-market companies, large corporations and institutions. In consumer banking, CFG and CBNA provide an integrated experience that includes mobile and online banking, a 24/7 customer contact center as well as the convenience of approximately 3,000 automated teller machines (“ATMs”) and 1,000 branches in 11 states in the New England, Mid-Atlantic, and Midwest regions. Consumer banking products and services include a full range of banking, lending, savings, wealth management and small business offerings. In commercial banking, CFG and CBNA offer corporate, institutional and not-for-profit clients a full range of wholesale banking products and services including lending and deposits, capital markets, treasury services, foreign exchange and interest rate products, and asset finance.

As of June 30, 2021, CFG had total consolidated assets of approximately \$185.1 billion and shareholders’ equity of approximately \$23.2 billion.

For additional information regarding CFG’s activities, please refer to its Annual Report on Form 10-K for the year ended December 31, 2020, its Quarterly Reports on Form 10-Q for the quarters ended June 30, 2021, and its most recent Proxy Statement pursuant to Section 14(a) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”).³

B. CBNA

CBNA is a national banking association headquartered in Providence, Rhode Island and a direct and wholly owned subsidiary of CFG. CBNA operates primarily in the New England, Mid-Atlantic and Midwest regions and has approximately 1,000 branches in 11 states as of the date of this Application.

³ CFG’s 10-K for the year ended December 31, 2020 has been filed with the SEC and is available at <https://www.sec.gov/Archives/edgar/data/0000759944/000075994421000034/cfg-20201231.htm>.

CFG’s 10-Q for the quarter ended June 30, 2021 has been filed with the SEC and is available at <https://www.sec.gov/Archives/edgar/data/0000759944/000075994421000108/cfg-20210630.htm>.

CFG’s most recent Proxy Statement was filed with the SEC on March 5, 2021 and is available at <https://www.sec.gov/Archives/edgar/data/0000759944/000119312521071641/d106430ddef14a.htm>.

As of June 30, 2021, CBNA had consolidated total assets of approximately \$185.0 billion, total deposits of approximately \$153.8 billion, and shareholder's equity of approximately \$22.5 billion.

C. Investors and Its Subsidiaries

Investors is incorporated in Delaware, a public company listed on The NASDAQ Global Select Market (common stock symbol "ISBC"), and a bank holding company. Please see Public Exhibit 14 for a current organization chart of Investors and its principal subsidiaries. Investors, with its headquarters located in Short Hills, New Jersey, is subject to the primary supervision and regulation of the Federal Reserve. Through its subsidiary Investors Bank, Investors is in the business of attracting deposits from the public through its branch network and a secure online channel and borrowing funds in the wholesale markets to originate loans and to invest in securities. Investors originates multi-family loans, commercial real estate loans, commercial and industrial loans, one-to four- family residential mortgage loans, construction loans and consumer loans.

Investors is the parent company of Investors Bank, a New Jersey state-chartered bank headquartered in Short Hills, New Jersey.

As of June 30, 2021, Investors had total consolidated assets of approximately \$26.8 billion and shareholders' equity of approximately \$2.8 billion.

For additional information regarding Investors' activities, please refer to its Annual Report on Form 10-K for the year ended December 31, 2020, its Quarterly Reports on Form 10-Q for the quarter ended June 30, 2021, and its most recent Proxy Statement pursuant to Section 14(a) of the Exchange Act.⁴

D. Investors Bank

Investors Bank, founded in 1926, a New Jersey-chartered commercial bank headquartered in Short Hills, New Jersey, and a direct wholly owned subsidiary of Investors. As of the date of this Application, Investors Bank has 154 branches in New Jersey, New York and Pennsylvania. Investors Bank also has lending offices in Danbury, Connecticut and Charlotte, North Carolina.

Investors Bank maintains six active, direct and indirect subsidiaries: Investors Investment Corp., Investors Commercial, Inc., Investors Financial Group, Inc., Investors Financial Group Insurance Agency, Inc., MNBNY Holdings Inc. and Marathon Realty Investors Inc. A

⁴ Investors' 10-K for the year ended December 31, 2020 has been filed with the SEC and is *available at* <https://www.sec.gov/Archives/edgar/data/0001594012/000159401221000022/isbc-20201231.htm>.

Investors' 10-Q for the quarter ended June 30, 2021 has been filed with the SEC and is *available at* <https://www.sec.gov/Archives/edgar/data/0001594012/000159401221000067/isbc-20210630.htm>.

Investors' most recent Proxy Statement was filed with the SEC on April 15, 2021 and is *available at* https://www.sec.gov/Archives/edgar/data/0001594012/000156459021018979/isbc-def14a_20210525.htm.

complete list of subsidiaries of Investors Bank and a description of their respective activities is included in Public Exhibit 12.

As of June 30, 2021, Investors Bank had total assets of approximately \$26.8 billion, total deposits of approximately \$19.8 billion and shareholder's equity of approximately \$2.5 billion.

E. Shareholders of CBNA and Investors Bank Post-Bank Merger

As of the date of this Application, all the issued and outstanding capital stock of CBNA is owned by CFG, and all the issued and outstanding capital stock of Investors Bank is owned by Investors. Following the consummation of the Bank Merger, the sole shareholder of CBNA will continue to be CFG.

F. Shareholders of CFG, Investors, and CFG Post-Transaction

1. CFG's Shareholders Before the Transaction

As of July 23, 2021, 426,083,147 shares of CFG Common Stock were issued and outstanding. As of the date of this Application, the only persons or entities known by CFG to beneficially own 5% or more of the outstanding shares of CFG Common Stock, as reported in such persons Schedule 13G filings with the SEC, are as follows:

Beneficial Owner	Number of Shares	Percentage
The Vanguard Group, Inc. ⁵	48,912,586	11.45%
BlackRock, Inc. ⁶	40,484,257	9.5%
Capital International Investors ⁷	35,167,375	8.2%
State Street Corporation ⁸	23,575,378	5.52%
Invesco Ltd. ⁹	21,482,962	5.0%

⁵ Based on the Schedule 13G/A filed by The Vanguard Group, Inc. with the SEC on February 10, 2021, available at <https://www.sec.gov/Archives/edgar/data/0000102909/000110465921017763/tv0549-citizensfinancialgrou.htm>.

⁶ Based on the Schedule 13G/A filed by BlackRock, Inc. with the SEC on January 29, 2021, available at https://www.sec.gov/Archives/edgar/data/0001364742/000083423721002997/us1746101054_012821.txt.

⁷ Based on the Schedule 13G/A filed by Capital International Investors with the SEC on February 8, 2021, available at https://www.sec.gov/Archives/edgar/data/0001562230/000156223021000085/SEC13G_Filing.htm.

⁸ Based on the Schedule 13G filed by State Street Corporation with the SEC on February 10, 2021, available at https://www.sec.gov/Archives/edgar/data/0000093751/000009375121000095/Citizens_Financial_Group_Inc.txt.

⁹ Based on the Schedule 13G filed by Invesco Ltd. with the SEC on February 11, 2021, available at https://www.sec.gov/Archives/edgar/data/0000914208/000091420821000308/SEC13G_Filing.htm.

2. Investors' Stockholders Before the Transaction

As of July 30, 2021, 247,615,750 shares of Investors Common Stock were issued and outstanding. As of the date of this Application, the only persons or entities known by Investors to beneficially own more than 5% of the outstanding shares of Investors Common Stock, as reported in such persons Schedule 13G filings with the SEC, are as follows:

Beneficial Owner	Number of Shares	Percentage
BlackRock, Inc. ¹⁰	36,509,977	14.8%
The Vanguard Group, Inc. ¹¹	24,777,771	10.0%
Fuller & Thaler Asset Management, Inc. ¹²	23,504,901	9.41%
Investors Bank Employee Stock Ownership Plan Trust ¹³	15,060,254	6.07%
Dimensional Fund Advisors LP ¹⁴	12,917,916	5.2%

3. Post-Transaction Share Ownership

Immediately following the Closing, CFG legacy stockholders will own approximately 85.3% of CFG and Investors legacy stockholders will own approximately 14.7% of CFG. Also, The Vanguard Group, Inc., BlackRock, Inc., and Capital International Investors may each continue to be a 5% or more shareholder of CFG. Based on the Exchange Ratio and assuming the shareholders noted above that own 5% or more of either CFG Common Stock or Investors Common Stock retain their same shareholdings, the persons or entities that will beneficially own more than 5% of the outstanding shares of CFG Common Stock as of immediately following the Closing are as follows:

¹⁰ Based on the Schedule 13G/A filed by BlackRock, Inc. with the SEC on February 10, 2021, *available at* https://www.sec.gov/Archives/edgar/data/0001364742/000083423721007944/us4614611017_030921.txt.

¹¹ Based on the Schedule 13G/A filed by The Vanguard Group, Inc. with the SEC on February 10, 2021, *available at* <https://www.sec.gov/Archives/edgar/data/0000102909/000110465921091030/tv0030-investorsbancorpinc.htm>

¹² Based on the Schedule 13G/A filed by Fuller & Thaler Asset Management, Inc. with the SEC on January 29, 2021, *available at* https://www.sec.gov/Archives/edgar/data/1364742/000083423721004809/us7127041058_012921.txt.

¹³ Based on the Schedule 13G/A filed by Investors Bank Employee Stock Ownership Plan Trust with the SEC on January 29, 2021, *available at* <https://www.sec.gov/Archives/edgar/data/0001082327/000108232721000013/r13ga4-investors20201231.txt>.

¹⁴ Based on the Schedule 13G/A filed by BlackRock, Inc. with the SEC on February 10, 2021, *available at* https://www.sec.gov/Archives/edgar/data/0001364742/000083423721007944/us4614611017_030921.txt.

Beneficial Owner	Number of Shares of Post-Transaction CFG on a <u>Pro Forma</u> Basis¹⁵	Percentage of 498,625,025 Shares¹⁶ Outstanding on a <u>Pro Forma</u> Basis
The Vanguard Group, Inc.	56,271,583	11.3%
BlackRock, Inc.	51,322,720	10.3%
Capital International Investors	35,167,375	7.1%

V. STATUTORY CRITERIA

CBNA respectfully submits that the Bank Merger satisfies the criteria for approval under the Bank Merger Act and its implementing regulations, and will advance the objectives of that statute.

First, the Bank Merger will not have a significant adverse effect on competition in any relevant market, but will, in fact, increase competition. Second, CBNA and Investors Bank have strong financial and managerial resources and, upon consummation of the Transaction, CBNA will continue to have strong financial and managerial resources and be well capitalized. Third, the Bank Merger will further the convenience and needs of each of the communities in which CBNA and Investors Bank operate, and the Bank Merger satisfies the applicable requirements under the Community Reinvestment Act of 1977 (the “CRA”). Fourth, each of CBNA and Investors Bank has, and, upon consummation of the Transaction, CBNA will continue to have, comprehensive and effective anti-money laundering programs. Fifth, the Bank Merger will not result in greater or more concentrated risks to the stability of the U.S. banking or financial system. Sixth, the Bank Merger complies with the interstate bank merger requirements of the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994 (the “Riegle-Neal Act”),¹⁷ which permits the OCC to authorize mergers between insured banks with different home states, subject to certain requirements. In this regard, we note that the Bank Merger is reasonably expected to produce benefits to the public that significantly outweigh any possible adverse effects.

A. Competition Analysis

After the Holdco Merger, CBNA and Investors Bank would become affiliates, rendering a competitive analysis by the OCC for the Bank Merger unnecessary. However, we have included in the Application the competitive effects analysis that CFG is providing to the Federal Reserve to demonstrate that the Transaction, including the Bank Merger, would not have a significantly adverse competitive effect in any banking market.

¹⁵ Represents the sum of (i) the number of shares of CFG Common Stock owned as of the date of the filing of a Schedule 13G with respect to Citizens by such shareholder, and (ii) the number of additional shares of CFG Common Stock to be issued to such shareholder in the Merger based on the number of shares of Investors Common Stock owned as of the date of filing of a Schedule 13G with respect to Investors by such shareholder.

¹⁶ Represents the sum of (i) 426,083,147 shares of CFG Common Stock issued and outstanding as of July 23, 2021, and (ii) the number of additional shares of CFG Common Stock to be issued to Investors shareholders in the Merger.

¹⁷ 12 U.S.C. § 1831u.

Section 3 of the BHC Act prohibits the Federal Reserve from approving a proposal that would result in a monopoly or would be in furtherance of an attempt to monopolize the business of banking.¹⁸ The BHC Act also prohibits the Federal Reserve from approving a proposal that would substantially lessen competition or tend to create a monopoly, unless the anticompetitive effects of the proposal are clearly outweighed in the public interest by the probable effect of the proposal in meeting the convenience and needs of the communities to be served.¹⁹ As discussed below, the Bank Merger will have minimal impact on concentration in any market, and numerous significant competitors will remain. The Bank Merger does not threaten to substantially lessen competition or tend to create a monopoly in any market.

1. *Traditional “Screens” Demonstrate No Competitive Issues*²⁰

As discussed further in the Competitive Memorandum, CBNA and Investors Bank have overlapping branches only in the Metro New York City and Philadelphia FRB Markets—two of the most competitively robust FRB Markets in the United States.

The Metro New York City FRB Market, which encompasses New York City and its surrounding communities in New York, New Jersey, Connecticut, and Pennsylvania, is home to over 125 banks (including virtually all the largest banks in the United States), 280 credit unions, and 60 thrifts that have branches in the market, along with many other Internet banks, foreign banks, and non-banks vying for customers in the region. As this crowded competitive field indicates, the Transaction poses no threat to competition in Metro New York City. Even if only taking into account competition from banks, the HHI would still increase by only 2 points to 2,263 points.²¹ After the Merger, the two largest institutions in the region would continue to be JPMorgan Chase (“JPMorgan”), which has a 44.74% share of deposits in the region, and Bank of America (“BoA”) which has a 11.09% share. By comparison, CBNA and Investors Bank, currently ranked

¹⁸ 12 U.S.C. § 1842(c)(1)(A).

¹⁹ 12 U.S.C. § 1842(c)(1)(B).

²⁰ Unless otherwise noted, the Herfindahl-Hirschman Index (“HHI”) market screens presented in this discussion are based on information published by SNL Financial reflecting the June 30, 2020 SOD, including branch counts and associated deposits and have been adjusted to reflect the CBNA acquisition of 80 HSBC branches and the Investors acquisition of eight Berkshire Bank branches and certain other considerations, as discussed in Appendix A of the Competitive Memorandum. The Federal Reserve, and the Department of Justice, traditionally evaluate the competitive effects of a bank merger by calculating shares based on the branch-level deposits for each depository institution that has a branch presence within a pre-defined geographic area. The overall competitiveness of the region is then measured through the HHI, which uses shares derived from branch-based deposits. When evaluating these post-merger HHIs, well-defined Federal Reserve precedent indicates the Federal Reserve will not find that a merger raises competitive concerns when the post-merger HHI for a given geographic market is below 1,800 points or has not increased by more than 200 points. The HHIs here are well below those levels in the two overlapping markets. *See FAQs: How do the Federal Reserve and the U.S. Department of Justice, Antitrust Division, analyze the competitive effects of mergers and acquisitions under the Bank Holding Company Act, the Bank Merger Act and the Home Owners Loan Act?* (“FRB FAQs”), BD. OF GOV. OF THE FED. RES. SYS., at FAQ #3 (last updated Oct. 9, 2014) <https://www.federalreserve.gov/bankinforeg/competitive-effects-mergers-acquisitions-faqs.htm#faq3>.

²¹ *See supra* note **Error! Bookmark not defined.**; *see also id* at FAQ #4.

14th and 15th with shares of 1.12% and 1.05%, respectively, would still rank only 8th in the market on a combined basis. If the many non-bank and non-traditional competitors in the Metro New York City market were also included in the HHI, any competitive effects of the Merger would be even more minimal.

The Philadelphia FRB Market also benefits from robust competition, with over 50 banks, 80 credit unions, and 30 thrifts that have a branch presence in the market, in addition to a multitude of online bank and non-bank competitors. After the Merger, the HHI in the Philadelphia FRB Market would still be well within safe harbors, only increasing 25 points to 1,123. The number one bank in the Philadelphia FRB Market would continue to be Wells Fargo, which has an 18.63% share of deposits. The three next largest competitors in terms of deposits would be TD Bank (15.35%), PNC Bank (14.45%), and BoA (12.05%). A combined CFG and Investors, currently ranked 5th and 14th with a 10.19% and 1.25% share of deposits, respectively, would continue to be ranked 5th. As supported by long-standing Federal Reserve precedent, the proposed transaction raises no competitive concerns in the Philadelphia FRB Market.

Clearly, CBNA's proposed acquisition of Investors Bank poses no threat to competition given the robust competitive environment in the greater New York City and Philadelphia regions.

B. Financial and Managerial Resources

CBNA and Investors Bank are strongly capitalized, and the resulting CBNA would remain so upon consummation of the Bank Merger and will have enhanced capital-generating capabilities. The asset quality, earnings, and liquidity of CBNA and Investors Bank are consistent with approval of this Application, and following the Transaction, CBNA will have adequate resources to absorb the costs of the Transaction (in addition to the costs associated with the HSBC Branch Acquisition). CBNA and Investors Bank also have strong managerial resources and enterprise risk management systems to consummate successfully the Transaction and integrate the organizations. The Bank Merger brings together institutions with complementary, community-focused banking models as well as experienced, complementary management teams with a shared culture of integrity and compliance. Both CBNA and Investors Bank have a proven track record of successful conversion and integration.

The Bank Merger is designed to combine the existing strong financial and managerial resources of CBNA and Investors Bank to create an even stronger and more diversified financial services company that is greater than the sum of its parts. Complementary geographies will provide entry into adjacent and familiar markets at scale. With a stronger branch base and brand reach, expanded product offerings including with respect to commercial lending and fee opportunities and the addition of an attractive middle market/small business customer base following the Bank Merger, CBNA will be better able to serve its customers and to compete for additional business. Moreover, the combined bank will benefit from enhanced scale provided by the Bank Merger to support even greater resources for risk management, compliance, cybersecurity and technological development.

Upon completion of the Bank Merger, the combined bank will also continue to benefit from the extension of CBNA's robust and scalable risk management infrastructure. With

a more diversified balance sheet, CBNA will be more resilient with reduced risk and will have enhanced earnings- and capital-generating capacity. Each of CBNA and Investors Bank currently has effective liquidity risk management practices.

1. Capital Adequacy

Each of CBNA and Investors Bank currently maintains capital ratios significantly exceeding the well-capitalized standard.

On a pro forma basis reflecting both the Bank Merger and the HSBC Branch Acquisition, as of June 30, 2021, CBNA would maintain robust capital ratios significantly exceeding the well-capitalized standard—as demonstrated in Confidential Exhibit 1, following the Transaction, CBNA’s CET1 regulatory capital ratio will be stable before and following the Transaction.

The Transaction was structured to ensure both that the pro forma capital ratios would be strong and that capital generation capabilities would be substantial. Approximately 90% of the Merger Consideration is to be paid in stock (based on the price of Investors Common Stock as of July 27, 2021) and Investors Options and Investors Restricted Shares are rolled over into CFG Options and CFG Restricted Shares instead of cashed out.

Further information on capital and other financial ratios for CBNA and Investors Bank on a historical basis, and for CBNA on a pro forma basis (reflecting both the Transaction and the HSBC Branch Acquisition), is attached as Confidential Exhibit 1.

2. Earnings

Each of CBNA and Investors Bank currently has sound earnings. For the six months ended June 30, 2021, CBNA had net income of approximately \$1.3 billion. During such period, Investors Bank had net income of approximately \$152 million. Further, for the year ended December 31, 2020, CBNA had net income of approximately \$1.1 billion. During such period, Investors Bank had net income of approximately \$219 million.

The Transaction is expected to enhance CBNA’s earnings potential by, among other things, creating efficiencies and expanding their footprint in attractive, high-growth markets. The increased earnings, in turn, create meaningful additional capital-raising capability. The complementary nature of CBNA’s and Investors Bank’s businesses will enable CBNA to provide expanded product offerings and invest in advanced technologies and innovation to deliver an enhanced client experience.

The Transaction is projected to be immediately accretive to CFG’s earnings per share (“EPS”) and is expected to add approximately 6.4% (\$0.31) to CFG’s fully-diluted EPS in 2023.²² Further, the Transaction and the HSBC Branch Acquisition, together, are projected to add

²² Press Release, Citizens Financial Group, Inc. Announces Agreement to Acquire Investors Bancorp, Inc. (July 28, 2021), available at <https://investor.citizensbank.com/about-us/newsroom/latest-news/2021/2021-07-28-111512138.aspx>.

8.8% to CFG's fully-diluted EPS in 2023. The Transaction is projected to provide approximately \$130 million of fully-phased in annual cost savings, after provision for adding investments in brand marketing and technology capabilities. These accretion expectations do not include revenue synergies, which CBNA believes will be meaningful.

3. Asset Quality

Each of CBNA and Investors Bank has strong asset quality and credit underwriting administration practices that are consistent with the OCC's approval of this Application—please refer to Confidential Exhibit 1 for historical and pro forma asset quality information. Although problem credits have inevitably increased as a consequence of the impact of the COVID-19 pandemic on the small- and mid-sized businesses and consumers that CBNA and Investors Bank serve, credit losses have been modest. In addition, both banks have created substantial additional reserves to cover future losses. As of June 30, 2021, CFG had a ratios of allowance for credit losses to loans and leases of 1.70%. As of June 30, 2021, Investors had a ratio of allowance for credit losses to loans and leases of 1.37%.

4. Management

CBNA has an experienced senior management team with a strong history of leading a regional bank and successfully executing and integrating transactions. Following the Transaction, CBNA will continue to be led by a board of directors and senior management team with diverse banking expertise.

• Boards of Directors

CFG and Investors have agreed that (i) Kevin Cummings, the current Chairman & Chief Executive Officer and director of Investors, and (ii) Michele Sickerka, a current independent director of Investors, will each be added to the CFG Board and the CBNA Board.

Prior to the Effective Time, the CFG Board will take all actions necessary to appoint the Investors Designated Directors to the CFG Board and, upon such appointment, the Investors Designated Directors will also join the CBNA Board effective as of the Effective Time. Subject to the CFG Board's fiduciary duties to CFG stockholders, CFG will take all necessary action to nominate the Investors Designated Directors for election to the CFG Board in the proxy statement relating to the first annual meeting of the stockholders of CFG following the Effective Time.

The current directors of CFG and CBNA²³ are set forth below:

Directors of CFG and CBNA	
Name	Principal Occupation
Bruce Van Saun	Chairman and CEO, Citizens Financial Group, Inc.

²³ For information regarding the directors' share ownership in CFG, please refer to CFG's most recent Proxy Statement, filed with the SEC on March 5, 2021 and *available at* <https://www.sec.gov/Archives/edgar/data/0000759944/000119312521071641/d106430ddef14a.htm>.

Lee Alexander	Executive Vice President and Chief Information Officer, The Clearing House
Christine M. Cumming	Former First Vice President and COO, Federal Reserve Bank of New York
William P. Hankowsky	Former Chairman, President and CEO, Liberty Property Trust
Leo I. (“Lee”) Higdon	Past President, Connecticut College
Edward J. (“Ned”) Kelly III	Former Chairman, Institutional Clients Group, Citigroup, Inc.
Charles J. (“Bud”) Koch	Former Chairman, President and CEO, Charter One Financial
Robert G. Leary	Former CEO, The Olayan Group
Terrance J. Lillis	Former CFO, Principal Financial Group, Inc.
Shivan Subramaniam	Former Chairman and CEO, FM Global
Christopher J. Swift	Chairman and CEO, The Hartford Financial Services Group, Inc.
Wendy A. Watson	Former Executive Vice President, Global Services, State Street Bank & Trust Company
Marita Zuraitis	Director, President and CEO, Horace Mann Educators Corporation

The current directors of Investors and Investors Bank²⁴ are set forth below:

Directors of Investors and Investors Bank	
Name	Principal Occupation
Kevin Cummings	Chairman and Chief Executive Officer of Investors and Investors Bank
Robert C. Albanese	Director, Former President and Chief Executive Officer of Pentegra Retirement Services
Dennis M. Bone	Director, Executive in Residence and an Advisory Board Member of the Feliciano School of Business at Montclair State University
Doreen R. Byrnes	Director, Former Executive Vice President of Human Resources of Investors Bancorp
Domenick A. Cama	Director, President and Chief Operating Officer of Investors and Investors Bank
William V. Cosgrove	Director, Former Non-Section 16 Officer of Investors Bank, Former President and Chief Executive Officer of Summit Federal Savings Bank
James J. Garibaldi	Director, Chief Executive Officer of The Garibaldi Group
Michele N. Siekerka	Director, President and CEO of New Jersey Business and Industry Association

²⁴ For information regarding the directors’ share ownership in Investors, please refer to Investors’ most recent Proxy Statement, filed with the SEC on April 15, 2021 and *available at* https://www.sec.gov/Archives/edgar/data/0001594012/000156459021018979/isbc-def14a_20210525.htm.

Paul N. Stathoulopoulos	Director, Former Executive Vice President & Chief Operating Officer, President & Chief Executive Officer, and Chairman of the Board of Directors of Marathon National Bank of New York and Marathon Banking Corporation
James H. Ward III	Director, Former Chief Operating Officer of Rylyn Group
John E. Harmon Sr.	Director, Founder, President and CEO of the African-American Chamber of Commerce of New Jersey
Kim Wales	Director, Founder and Chief Executive Officer of CrowdBureau Corporation

- *Officers*

As of the date of this Application, there are no anticipated changes to the CFG and CBNA Management Executive Committee as a result of the Transaction.

Effective as of the Effective Time, and subject to such person's compliance with the terms of their applicable employment agreement, (i) Domenick A. Cama, the current President & Chief Operating Officer of Investors, will serve as the Co-Head of Integration, NYC Metro President for CBNA and (ii) Richard S. Spengler, the current Senior Executive Vice President & Chief Lending Officer of Investors, will serve as Executive Vice President, Commercial Banking for CBNA.

- *Integration Planning and Experience*

CBNA and Investors Bank are keenly aware of the importance of an effective integration and will make every effort to ensure that the integration of the two banks (as well as the integration of the branches to be acquired by CBNA in the HSBC Branch Acquisition) will be well planned and effectively managed and implemented. In all events, a strong customer and employee experience will be effectively balanced against the speed of the integration. In addition, as described below, members of the executive management teams of both institutions have extensive personal experience in merger integration activities of whole bank acquisitions, ranging in size from community banks to large regional banks.

CBNA and CFG have established an enterprise-wide integration management office (the "Integration Management Office") to lead the integration efforts for both the HSBC Branch Acquisition and the Transaction. Maintaining one cohesive and overarching integration management office will ensure that insights gained through the CBNA team's management of the HSBC Branch Acquisition are applied to the Transaction, resulting in a more holistic, efficient and streamlined integration process for overlapping functional and business areas present in both the Investors and HSBC transactions—for example, leveraging the institutional know-how and experience with respect to product mapping, systems testing, technology/infrastructure build-outs, compliance delta analyses, internal accounting exercises completed for the HSBC Branch Acquisition for purposes of the Investors' integration.

To enable effective oversight of the integration workstreams and to ensure that real-time integration data and developments reach the highest levels of CBNA's executive team, the Integration Management Office will be overseen by an Integration Executive Steering Committee,

which will be chaired by John Woods, CBNA Chief Financial Officer, and include as members a subset of the CBNA Executive Committee (e.g., CBNA's Chief Risk Officer, Head of Consumer Banking, Head of Commercial Banking, etc.). Representatives of Investors will also have key leadership roles within the Integration Management Office to ensure effective communication with, and delivery of integration-related activities by, the Investors team—

- Domenick Cama, Investors' current President & Chief Operating Officer, will serve as a co-head of the Integration Management Office alongside CBNA's Head of Business Services, Mary Ellen Baker;
- Dorian Hansen, Investors' Chief Marketing Officer and Head of Operations & Digital Transformation, will serve as a co-director of the Integration Management Office, alongside CBNA's Integration Management Office Director, Jennifer Lund;
- Jawad Chaudhry, Investors' Head of Corporate Finance and Strategy, will serve as the co-lead of the Integration Management Office Financial and Value Capture function, alongside Brian Kane, one of CBNA's Corporate Strategy Managers; and
- Both the Integration Management Office Delivery co-directors and Integration Management Office Financial and Value Capture co-leads will report to the Integration Management Office co-heads on the overall progress of integration delivery activities and the financial / value capture, respectively.

The integration management structure also includes other senior management forums and delivery teams critical to a successful integration effort:

- a CFG Stakeholder Forum, which will serve as an extension of the Integration Management Office where different members of CFG's and CBNA's executive and senior management teams, beyond members of the Executive Steering Committee, will be able to raise questions relating to, and provide feedback on, the different integration activities related to their lines of business and oversight;
- Joint Executive Working Groups for each of the HSBC Branch Acquisition and Transaction, which will serve as an extension of the Integration Management Office where key leaders for each respective integration will meet to update each other on relevant activities, as well as coordinate and drive alignment on joint integration efforts;
- Enterprise Functional Leads that will provide enterprise-level guidance and oversight of key functional activities (e.g., Customer Experience, Colleague Experience, Risk and Change Management, Conversion Management, etc.) covering both the HSBC Branch Acquisition and Transaction across all Lines of Business and Corporate Functions leveraging a matrixed delivery structure;
- Line of Business and Corporate Function Integration Management Leads, which will consist of the leadership and day-to-day management of the integration delivery teams for both the HSBC Branch Acquisition and Transaction across a

number of functional area workstreams divided into three main groups: (1) Consumer Banking (e.g., including workstreams for integration activities related to Retail Banking, Home Equity/Mortgage, Wealth Operations, Branch and ATM Operations, Digital & Customer Experience, etc.), (2) Commercial Banking (e.g., including workstreams for integration activities related to Commercial Real Estate, Treasury Solutions, Underwriting, etc.), and (3) Corporate Functions (e.g., including workstreams for integration activities related to Risk, Compliance & Legal, Controllers & Tax, Technology, Procurement, Corporate Security and Resilience, etc.);

- Oversight of the activities of the Integration Management Office from independent second line of defense and Internal Audit teams to ensure that compliance and risk management factors into the integration discussions and plans; and
- In addition, the Integration Management Office will be supported by experienced consultants, such as Accenture, that have worked on recent large bank merger transactions.

Further details relating to the Integration Management Office's structure and anticipated timing of integration with respect to the Transaction is included as Confidential Exhibit 6.

Apart from building a robust joint integration management office for purposes of this Transaction as described above, the management teams of CFG and Investors, are confident that their prior extensive experience in integrating strategic acquisitions will lead to a smooth transition for both internal teams and customer / other external stakeholders upon Closing and thereafter. CFG has a long history of successful integration efforts. For example, in September 2014, CFG announced the launch of an initial public offering with full divestiture from its former parent company, the Royal Bank of Scotland Group plc, which divestiture was ultimately achieved by November 2015—one year ahead of schedule. In addition, over the past three years, CBNA has also had a number of successful acquisition-related integrations, such as in connection with its acquisition of certain assets of Franklin American Mortgage Company, including a sizable mortgage servicing portfolio, and of Clarfeld Financial Advisors, LLC, a leading wealth management firm and multi-family office with specialized expertise in managing the financial affairs of high net worth and ultra-high net worth clients, their families and related entities. Moreover, in January 2019, CFG also successfully completed the merger of Citizens Bank of Pennsylvania with and into CBNA. CFG merged its banking subsidiaries in order to streamline governance and enterprise risk management, improve CBNA's risk profile and gain operational efficiencies.

These successful integration efforts were a direct result of the expertise and vast experience of the resources aligned to this work, along with a relentless focus on customer experience. In connection with the Investors integration, CBNA remains committed to strong risk and compliance management throughout the integration process, with independent second line of defense challenge and continuous monitoring of the overall process by CBNA's independent internal audit function.

In addition, Investors and Investors Bank have a history of successfully integrated acquisitions. Most recent examples are the successful integration of the 2020 acquisition of Gold Coast Bancorp, Inc. and its subsidiary bank, Gold Coast Bank (Islandia, New York), and the ongoing integration of six New Jersey branches and two Pennsylvania branches acquired from Berkshire Bank, Pittsfield, MA on August 27, 2021.

Accordingly, CBNA believes that it has the necessary skill and experience to integrate and operate Investors Bank as well as the branches to be acquired in the HSBC Branch Acquisition in a safe and sound manner post-Transaction. The experienced management and employees of CBNA and Investors Bank will work together to execute a seamless integration process. A presentation outlining the integration planning governance structure and anticipating timing is included as Confidential Exhibit 6.

To assist in the integration planning process, CBNA has conducted extensive initial due diligence. A description of the due diligence process followed by CBNA is attached as Confidential Exhibit 5.

CBNA and Investors Bank will also take steps to ensure that, following the Closing, the combined bank will continue to have appropriate leadership and staffing to continue providing a high level of service to all customers, operating in a safe and sound manner, and maintaining the effectiveness of their business activities and operations. For example, pursuant to the Merger Agreement, for a period of one year following the Closing, CFG will provide to employees of Investors and its subsidiaries with (i) base salary or base wage no less than that provided by Investors immediately prior to the Effective Time, (ii) target annual cash bonus opportunities no less favorable than that provided by Investors immediately prior to the Effective Time and (iii) employee benefits (other than defined benefit plan benefits, employee stock ownership plan opportunities, change in control benefits and equity-based incentive opportunities) substantially comparable in the aggregate either to those provided by Investors immediately prior to the Effective Time or to similarly situated employees of CFG. This is intended to retain key senior leaders and critical contributors following the Transaction to ensure an effective integration and the success of the combined bank following the Closing.

In connection with the execution of the Merger Agreement, Investors entered into a Non-Competition and Non-Solicitation Agreement with Kevin Cummings (the “Restrictive Covenant Agreement”), to be effective as of the Closing and for the benefit of Investors. The Restrictive Covenant Agreement is time-limited and limited in geographic scope.²⁵

5. Risk Management

- *Enterprise-wide Risk Management*

CBNA currently has, and is committed to maintaining post-Transaction, a strong corporate governance framework established by the CBNA Board and an integrated, proactive and consistent approach to the management of all risks to which its businesses are exposed in pursuit

²⁵ For additional information, see Investors’ Form 8-K dated July 30, 2021, available at <https://www.sec.gov/ix?doc=/Archives/edgar/data/1594012/000119312521231659/d164917d8k.htm>.

of commercial objectives. CBNA believes that robust corporate governance is essential to ensuring sound decision making, achieving and maintaining an effective enterprise-wide risk management and control framework, and fostering a culture of individual and collective responsibility. CBNA believes that strong corporate governance requires going beyond compliance to create a culture of ethics and transparency at all levels within CBNA, which promotes the long-term interests of the overall organization and earns the trust of customers, colleagues, communities, investors, regulatory agencies and other stakeholders.

In line with this commitment and in support of informed risk taking and the promotion of risk awareness, CBNA adheres to the CFG-established Enterprise Risk Management Governance Framework (the “CFG Enterprise-Wide Risk Framework”), which defines an integrated enterprise-wide approach to risk management, based on the standards prescribed for the design and implementation of the Framework as set forth in the OCC’s Guidelines Establishing Heightened Standards for Certain Large Insured National Banks (the “OCC’s Heightened Standards”), Insured Federal Savings Associations, and Insured Federal Branches and the Federal Reserve’s Enhanced Prudential Standards for Bank Holding Companies and Foreign Banking Organizations. The policies, programs, frameworks and procedures incorporated within the CFG Enterprise-Wide Risk Framework set forth the governance model that operates within CFG and specifically outline the: (i) organizational and governance frameworks of CBNA and CFG; (ii) the responsibilities of the CBNA and CFG Boards, executive officers, colleagues and oversight committees with respect to governance, supervision and internal control systems; and (iii) the controls in place to support effective governance, supervision and risk management. The CFG Enterprise-Wide Risk Framework represents the minimum standards for risk governance at CBNA and CFG, and covers the following risk categories: (a) Credit Risk; (b) Interest Rate Risk; (c) Liquidity Risk; (d) Price Risk; (e) Operational Risk; (f) Security; (g) Fraud and Financial Crimes Risk; (h) Technology Risk; (i) Compliance Risk; (j) Strategic Risk; (k) and Reputation Risk. The effectiveness of the CFG Enterprise-Wide Risk Framework is evaluated by CFG’s Internal Audit function and the CFG Board Risk Committee on a periodic basis.

In addition, CFG maintains one strategic plan, risk management philosophy and comprehensive Risk Appetite Statement, all of which apply to both CBNA and CFG, and will apply to the combined firm post-Transaction. The majority of products and services are offered through CBNA and one management team oversees the operations of both entities. This management team includes but is not limited to one Chief Executive Officer, one Chief Risk Officer, one Chief Financial Officer and one Chief Audit Executive, all fulfilling the same role and duties for both CFG and CBNA. Following the Closing, the CFG Enterprise-Wide Risk Framework will remain in place, and CFG plans to apply its enterprise-wide risk management approaches to the business units and teams and products and services to be integrated as a result of the Transaction. The risks at Investors Bank are generally similar to those at CBNA, and therefore CBNA has experience in managing those risks and will have post-Bank Merger risk management program, governance and controls that comply with the regulatory and supervisory expectations of its prudential regulators. Moreover, the Risk Division of the combined firm will continue to be led by the Chief Risk Officer of CBNA, Malcolm Griggs.

- *Internal Audit and Credit Quality Assurance*

CBNA has a robust internal audit function (“Internal Audit”) that provides the

CBNA Board, Audit Committee, and executive management team with independent and objective assurance on the quality and effectiveness of the bank's governance, risk management, culture and internal controls to ensure that risk is managed appropriately for the size, complexity, and risk profile of CBNA. The Chief Audit Executive reports directly to the Chairman of the Audit Committee, with an administrative reporting line to CBNA's Chief Executive Officer. Upon the Closing of the Transaction, CBNA's Internal Audit will continue to serve as the third line of defense for the combined bank and to be led by CBNA's Chief Audit Executive, Jason Towne.

The Chief Audit Executive also has administrative oversight of Credit Quality Assurance ("CQA"), which provides independent and objective monitoring and assurance to the CBNA Board and executive management team on the bank's lending and credit activities, including the quality of the CBNA's portfolios and the effectiveness of credit processes, governance and risk management. The CQA function undertakes a program of portfolio testing, assessing and reporting. As with the Chief Audit Executive, the head of CQA reports directly to the Audit Committee of the CBNA Board. CBNA will maintain this structure post-Transaction and the CQA function will report on the combined portfolio on a periodic basis to the stakeholders described above.

- *Compliance Risk Management*

CBNA maintains robust compliance risk management programs (the "CBNA Compliance Risk Management Program") that facilitate a strong compliance culture and adherence to all applicable laws, regulations, and supervisory guidance, while applying the highest ethical standards in a manner that is understood by internal colleagues and puts CBNA's customers' interests first in order to provide the best possible customer experience. The CBNA Compliance Risk Management Program is comprised of six core elements: (i) Governance & Culture; (ii) Policies and Procedures; (iii) Compliance Management Processes; (iv) People and Skills (Training); (v) Monitoring, Testing, Complaints and Corrective Action; and (v) Information Technology and Reporting. The CBNA Compliance Risk Management Program meets the expectations of the OCC's Heightened Standards and the Federal Reserve's , and establishes the framework for identifying, assessing, controlling, measuring, monitoring and reporting compliance risks across the enterprise. The framework is built on three lines of defense for effective compliance risk management: (a) the first line is represented by the lines of business managing risks at the business unit level in pursuit of CBNA's business objectives; (b) the second line is the Independent Risk Management function, which supports the front line by providing risk management tools, policies, aggregating material risks, and independent oversight; and (c) the third line is Internal Audit, which provides independent assurance on the quality and effectiveness of risk governance, risk management and internal controls as described above. The Chief Compliance Officer oversees the CBNA Compliance Risk Management Program and has the authority and independence to directly access the CBNA Board and management team to enable the Compliance function to carry out its responsibilities.

Compliance risk management will be one of the key focus areas of the Integration Management Office with oversight from the Integration Executive Steering Committee to ensure that the business unit- and enterprise-wide level compliance risk management transition is seamless for both internal stakeholders and the customers of the combined organization's products and services.

- *Information security risk management*

CBNA has deployed strong cyber risk identification, monitoring, and control strategies in connection with its information security program and intends to continue applying to the combined firm. Following the Closing of the Bank Merger, the information security, disaster recovery and business continuity, and fraud-risk oversight functions of Investors Bank will be onboarded and integrated onto CBNA's corresponding systems for consistent monitoring, testing, training and auditing purposes. CBNA will leverage its conversion experience in connection with the HSBC Branch Acquisition and familiarity with Investors Bank's core banking systems service provider to ensure a smooth data conversion process. Securing and protecting customer, client, employee and company information is of the utmost importance to CBNA and developing an effective conversion and integration plan on this front will be one of the priorities of the Integration Management Office.

- *Customer Complaint Management*

CBNA and Investors Bank maintain customer complaint management programs that facilitate prompt and accurate responses to customer complaints, including in accordance with prescribed regulatory timelines where applicable. The customer complaint management programs established by both firms are very similar to one another, and CBNA expects the integration of this risk management function to occur smoothly upon the Closing and the conversion of the bank subsidiaries.

Both CBNA and Investors Bank receive customer complaints through various channels, including directly from regulatory agencies as well as through in person customer interactions, letters, calls and emails submitted to client care centers, retail branches, commercial and business banking, social media and customer surveys. Both firms maintain a customer complaint program to oversee that CBNA and its third-party service providers treat customers fairly when dealing with customer dissatisfaction and respond promptly and properly to customers. In particular, CBNA's customer complaint management program requires business lines to: (i) resolve expressions of dissatisfaction promptly, consistently and fairly; (ii) meet any relevant legal or regulatory requirement concerning the handling of expressions of dissatisfaction; (iii) ensure that any regulatory changes are incorporated into local procedures and processes; and (iv) use data to identify and correct causes of expressions of dissatisfaction to improve products, processes, systems, services, policies and procedures.

CBNA's Compliance and Independent Risk Oversight functions have the responsibility to oversee, advise, and challenge the front line to ensure adherence to the customer complaint management program's requirements and that regulatory risks are effectively identified, assessed and managed. In addition, both firms have customer complaint tracking and recording systems and controls in place to ensure that responses to customers are reviewed and approved by Compliance and Legal personnel, as appropriate, prior to issuance to the customer. Following the Closing, the Compliance function of each of CBNA will report on customer complaint data to its respective boards of directors and relevant committees on a periodic basis, which is the same approach currently used by Investors Bank. Moreover, as is currently the case, Post-Bank Merger, CBNA will continue to identify trends, issues, training opportunities and enhancements that can

be made to the customer complaint management program to align with supervisory expectations and incorporate industry best practices.

- *Management of COVID-19 Impacts*

CBNA. Throughout the COVID-19 pandemic, CBNA has taken and will continue to take necessary precautions to keep its customers, employees and communities safe. For its customers, CBNA understands certain borrowers have been and will continue to be unable to meet certain contractual payment obligations. To that end, CBNA has been and will continue to provide support, advice and guidance to its customers during such unprecedented and difficult times.

CBNA's Consumer Banking business provided vital branch services safely and with minimal disruption and offered loan forbearance to customers. Beginning in March 2020 and through December 31, 2020, CBNA granted payment forbearance relief to approximately 159,000 retail customers representing approximately 8% of the retail loan portfolio. At June 30, 2021, loans remaining in forbearance had decreased to approximately 2.3%.

CBNA's Commercial Banking team has worked with clients on loan modifications and securing additional liquidity, while maintaining top-of-peer satisfaction ratings. Such loan modifications include extending the terms of customer mortgages and auto loans to those customers will not be responsible for payments immediately following the exit of their forbearance. CBNA also granted payment deferrals to approximately 490 commercial clients on loans totaling approximately \$3.2 billion from March 2020 through December 31, 2020. As of June 30, 2021, this decreased to four commercial clients with deferrals on approximately \$88 million of loans.

CBNA has offered further assistance to customers by, among other things, (i) offering fee waivers (ii) suspending foreclosures and repossessions, negative credit reporting, and wage garnishments; and (iii) proactively reaching out to customers nearing the end of their first round of forbearance to determine if additional assistance would be helpful.

CBNA also provided relief to customers through the Small Business Administration's ("SBA") Paycheck Protection Program ("PPP"), delivering approximately \$6.8 billion of loans to small and medium-sized business clients with an average loan size of approximately \$98,000. Approximately 84% of the loans were under \$100,000, and 93% of the loans were to businesses with fewer than 25 employees supporting over 540,000 jobs. As of June 30, 2021, approximately \$3.3 billion of those loans have been forgiven by the SBA.

CBNA is equally as dedicated to its employees, including their physical, financial, and mental wellness. In addition to ensuring its employees had the necessary tools and resources to continue to serve its customers safely, CBNA shifted approximately 10,000 of its employees to a work from home environment and implemented several programs to support their wellness and their ability to maintain work-life balance. Some of the actions taken to support employees include providing additional paid time off for all employees, providing premium pay to employees serving customers in the branch or office, making changes for production-based incentive plans to address lower production, providing mental health and parental resources, and enhancing recognition awards. CBNA has successfully deployed employees into new roles across the organization to

meet pandemic-driven demands and is committed to attracting and developing high caliber talent to meet its future needs.

For its communities, CBNA has focused on promoting social equity and advancing economic opportunity in underserved communities. In 2020, CBNA launched a \$5 million initiative in support of minority-owned small business, and followed that up with a \$10 million commitment for grants and charitable support for immediate and longer-term initiatives aimed at supporting minority-owned small businesses, increasing awareness of racial disparities, and supporting underserved communities through technology, education and digital literacy initiatives. CBNA also committed to provide more than \$500 million in incremental financing and capital for small businesses, housing, and other development in predominately minority communities. In addition, CBNA employees achieved meaningful volunteer hour contributions supporting community-based organizations in spite of the restrictive COVID-19 environment.

In addition to prioritizing the health and safety of CBNA's employees, customers and communities, CBNA has also been committed to protecting its own financial stability and has re-evaluated its risk management policies and procedures so it may adjust to the challenges brought on by COVID-19. To that end, in March 2020, CBNA developed a risk assessment (the "Risk Assessment") that identified both existing and emerging risks, such as macro-economic changes, resource reallocation to support the execution of CBNA's customer assistance and Return to Office plans, the heightened external cyber and fraud threat landscape and occurrence of COVID-19 related-scams and challenges to third parties' service levels and financial performance. As part of the Risk Assessment, a process was instituted that allowed for CBNA divisions to assess areas of existing and emerging risk within their areas and supply this information to a coordination point in the Non-Financial Risk Management department of CBNA where aggregation, analysis, challenge, risk correlation, governance and escalation occurred. Additional actions that CBNA could take were identified and implemented as part of this process, including process/control enhancements to remote activities traditionally performed onsite, and reporting enhancements to ensure proper traceability of PPP loans. Risk Assessment updates were shared regularly with executive governance committees, including CBNA's Executive Risk Committee and the Compliance and Operational Risk Committee.

Investors Bank. Investors Bank continues to monitor developments related to COVID-19, including, but not limited to, the impact on its employees, customers, communities, and results of operations. During the first quarter of 2020, the majority of Investors Bank's corporate workforce had transitioned to working remotely. Also during that time, Investors Bank successfully transitioned to a "limited service" branch model, including drive-thru operations and ATM services, as well as in-branch services available by appointment only. During the second quarter of 2020, all Investors Bank branches resumed normal operating hours and all lobbies reopened for its clients. In addition, a portion of its corporate workforce returned to the corporate offices in some capacity, while the remainder continue to effectively work remotely. Proper protocols were put in place in both Investors Bank branches and corporate offices to ensure the continued safety of its employees and customers.

Investors Bank established a proactive response to the escalating COVID-19 outbreak in its communities. Such response included enhanced employee and customer communication and the provision evolving safety standards and guidance from the Centers for

Disease Control and Prevention and state and local governmental agencies, as well as Investors Bank workplace guidelines for customer and noncustomer environments. In addition, updated information was (and continues to be) shared through regular emails and other digital communications with Investors Bank employees and customers who are facing financial hardship due to the COVID-19 pandemic. Investors Bank remained open so it could provide banking services to its communities, but took additional actions to increase employee and customer safety, such as adjusting its branch hours and lobby usage. However, Investors Bank allowed a portion of its employees to work remotely during most of the pandemic, consistent with state and local requirements. It also have monitored its communities and markets for resurgences or regressions of COVID-19, and adjusted branch access accordingly. Investors Bank continues to follow and adhere to state and local restrictions related to COVID-19 to the extent applicable so it may help ensure the safety of its employees, customers and other third parties. Investors Bank's branches continue to be open and will continue to provide deposit, lending and other banking services. Moreover, its mobile and online banking networks are continuously available for digital banking transactions.

With respect to the COVID-19 impact on Investors Bank's business and results of operation, although the pandemic presented challenges to the U.S. economy overall and the communities Investors Banks serves, Investors Bank's strong liquidity and capital adequacy positions, and risk management program has enabled it to maintain economic stability throughout the pandemic. Regarding adjustments to Investors Bank's products and services, during the COVID-19 pandemic Investors Bank began to offer increased mobile deposit limits and increased customer support through its call center to further support customers. It continued to focus digital transformation and implementation of online account opening during 2020, which also benefited its customers. Investors Bank also waived and reduced certain fees during the early stages of the COVID-19 pandemic, and participated in government-sponsored programs including the Paycheck Protection Program ("PPP") and the Main Street Lending Program. In 2020, Investors Bank originated approximately \$335 million of PPP loans. During 2021, Investors Bank did not originate any new PPP loans, but rather referred customers seeking a new PPP loan to an affiliate of the purchaser of the 2020 PPP loans. Investors Bank will continue to support its customers to ensure they are able to participate in government-sponsored economic relief programs.

In addition, as a result of the pandemic, certain borrowers have been and still are unable to meet their contractual payment obligations. In an effort to mitigate these effects, Investors Bank has worked with its customers and offered them short-term modifications in the form of a deferral of payment (or a portion thereof). In the absence of other intervening factors, such short-term modifications or deferrals made on a good faith basis are not categorized as troubled debt restructurings in accordance with the Coronavirus Aid, Relief, and Economic Security Act, as amended (the "CARES Act"). Apart from these grants of deferral, Investors Bank has also worked diligently with its customers to ensure a return to current payment status for a significant portion of its clients who have ended their deferral period. As of June 30, 2021, COVID-19 related loan deferrals totaled \$599 million, or 2.8% of loans, compared to \$693 million, or 3.3% of loans, as of March 31, 2021. Approximately 87% of borrowers with a loan payment deferral are making interest payments and deferring only principal.

Investors Bank has continued to provide support to its communities through grants from the Investors Foundation, as well as through the actions of its employees. Most notably, the

Investors Foundation granted \$100,000 to Stony Brook University Hospital Foundation on Long Island to support its treatment of patients suffering from COVID-19 and will be providing a grant to a regional hospital to establish the Investors Bank Post-COVID Care Center to serve as both a clinical and research-based facility to support and treat post-COVID patients. The Investors Foundation made grants of approximately \$4 million during 2020. In addition, Investors Bank employees have provided meals and other support to healthcare workers and their families through the New York metro area.

- *LIBOR Transition Planning*

In 2017, the Chief Executive of the U.K. Financial Conduct Authority (“FCA”) announced that the FCA intends to stop persuading or compelling banks to submit rates for the calculation of LIBOR after 2021. Since then, the financial industry has been working towards the transition away from LIBOR to alternative reference rates (“ARR”). On November 30, 2020, the ICE Benchmark Administration (“IBA”), the authorized administrator of LIBOR regulated by the U.K. FCA, announced a proposal that, if adopted, would result in the cessation of one-week and two-month U.S. dollar LIBOR as previously anticipated at the end of 2021, while extending the publication of the other tenors of U.S. dollar LIBOR until June 30, 2023. While this proposal has received support from both U.K. and U.S. regulators, the U.S. regulators are encouraging banks to stop entering into new U.S. dollar LIBOR contracts as soon as practicable and not later than December 31, 2021. The combination of the IBA proposal and the U.S. official sector guidance would continue to facilitate the transition away from LIBOR for new originations by the end of 2021 while enabling more legacy contracts to mature before the final LIBOR cessation date of June 30, 2023. As a result, both CBNA and Investors Bank have undertaken efforts to transition away from the use of LIBOR, each of which are described below.

CBNA. CBNA launched a formal LIBOR Transition Program (the “CBNA LIBOR Program”) in late 2018 to guide the company through the transition from LIBOR to one or more ARRs while simultaneously managing the strategic, operational, and financial implications of the transition and the potential client impact. The CBNA LIBOR Program consists of four core delivery teams divided by line-of-business: Commercial, Consumer, Treasury and Contracts Analytics. Supporting the four core delivery teams are networks comprised of subject matter experts with operations, legal, risk, information technology, and finance expertise, as well as customer-facing colleagues from across CBNA.

Upon commencement of the CBNA LIBOR Program, CBNA conducted an impact assessment to identify all areas that would likely be impacted by the LIBOR transition. This assessment identified where LIBOR-related products, systems, models, policies, and procedures existed. CBNA used the assessment results to develop a robust transition roadmap and an implementation plan, which continues to evolve, based on market and regulatory developments.

The CBNA LIBOR Program follows a well-defined governance process, and is overseen by a centralized LIBOR Transition Office. CBNA’s Chief Financial Officer currently serves as Executive Sponsor of the CBNA LIBOR Program. The LIBOR Transition Office meets quarterly with the CBNA Board and its Asset Liability Committee to present market and regulatory updates applicable to the LIBOR transition, as well as an overall update regarding the status of internal transition efforts. The LIBOR Transition Office also presents monthly to the Executive

Action Team (“EAT”), which is the official governing body of the CBNA LIBOR Program. The EAT is comprised of senior and executive level management, with representation from across the organization.

Two CBNA working groups, the Risk Working Group and the Communications Working Group, meet regularly to assess ongoing workstreams associated with the LIBOR transition. The Risk Working Group meets quarterly to review the risks identified in the eight Level 1 risk categories, as defined by the OCC. These eight categories include: Compliance, Credit, Interest Rate, Liquidity, Market, Price, Reputation, and Strategic. Once such risks have been identified, the Risk Working Group develops and explores actions that can be taken to mitigate such risks. The Communications Working Group meets at a minimum monthly to review CBNA’s communications plan for the LIBOR transition. The Communications Working Group consists of representatives from the Commercial, Consumer, and Treasury lines of business, the LIBOR Transition Office, and the Strategic Communications team. In addition to reviewing the current communications plan, the Communications Working Group reviews internal and external stakeholder communications, strategizes on upcoming initiatives, and reviews recent market and regulatory developments to ascertain the potential impact and make any necessary changes to the communications plan.

On a quarterly basis, the LIBOR Transition Office meets with federal regulatory agencies to provide an update on the CBNA LIBOR Program. These meetings include representatives from various CBNA business segments, including Commercial, Consumer, Treasury, Technology, Operations, Risk, Legal, and Audit, as well as attendees from the OCC, the Federal Reserve, the Consumer Financial Protection Bureau, and the Federal Deposit Insurance Corporation. In addition to providing a general CBNA LIBOR Program update, the CBNA federal agency representatives typically discuss market and regulatory developments and their impact on the CBNA LIBOR Program, and any strategic initiatives or material changes to the CBNA LIBOR Program.

While considering corporate guidelines, financial implications, and regulatory guidance in respect of the LIBOR transition, each line of business with LIBOR-related products has selected or will select an ARR for use with both new and legacy products or contracts. Additionally, each line of business with LIBOR-related products must analyze, then replace or remediate legacy LIBOR-related products and contracts, develop and deliver associated internal and external communications, and then define and implement required system, model, and process changes.

Key LIBOR transition efforts ongoing throughout 2021, include:

- Upgrading standard form provisions and issuing implementing guidance to require use of reference rate fallback language in any new and existing LIBOR contracts in connection with contract amendments made in the ordinary course;
- Launching new product issuances with ARRs;

- For new mortgage product issues, CBNA has adhered to Fannie Mae and Freddie Mac guidance and is offering Secured Overnight Financing Rate (“SOFR”)-based adjustable-rate mortgages.
- Completing operational readiness of systems, models, and End-User Developed Applications to handle all potential ARRs;
- Remediating legacy contracts that reference non-USD LIBOR in preparation for the December 31, 2021 cessation of LIBOR quotations for non-USD currencies;
- Continuing to develop and enhance internal and external communications about the LIBOR transition, including the launch of internet and intranet sites, along with preparing colleagues for correspondence with clients;
- Monitoring the development and market adoption of SOFR-based rates (including the recently recommended CME Term SOFR) and/or credit sensitive rate alternatives; and
- Participating in industry and ARR Committee (“ARRC”) working groups to understand market developments and maintain a current perspective to guide internal strategic considerations.

Overall, the CBNA LIBOR Program remains robust. Management continues to closely monitor industry and regulatory developments pertaining to this transition and the efforts described above evidence that progress is on track. In addition, CBNA is on track with respect to the ARR transition of its front book by January 2022.

Investors. During 2019, Investors Bank established a LIBOR Transition Working Group (the “Investors Working Group”) to oversee the Investors Bank LIBOR transition program (the “Investors LIBOR Program”). The Investors Working Group includes representatives from each of Investors Bank’s lending groups (Residential/Consumer Lending; Commercial Banking; and Commercial Real Estate) along with representatives from all impacted groups/functions including Compliance, Legal, Treasury, Credit Risk, Operational Risk, Accounting, Operations and Marketing. A project manager has been engaged to assist in managing the Investors LIBOR Program and ensure proper tracking and reporting of the Investors Working Group’s progress. The Investors Working Group meets on a biweekly basis and individual Investors LIBOR Program workstreams meet on an ad hoc, as-needed basis to ensure that the project milestones are completed in a timely manner.

The initial task undertaken by Investors Bank was to inventory its exposure to LIBOR and obtain and evaluate the documents which govern Investors Bank’s exposure. In businesses where Investors Bank was continuing to use LIBOR as an index for new transactions, form documents were updated to include fallback language consistent with market practice and the early recommendations of the ARRC. For existing transactions, LIBOR fallback language (if any) was inventoried for each transaction governed by a LIBOR index. A process was developed to capture and track new transactions to keep the inventory current.

The Investors LIBOR Program is organized by product type and separate workstreams have been developed for each product. More specifically, the program is organized by the following products: (i) Commercial Lending; (ii) Consumer/Residential Lending; (iii) Swaps; (iv) Investments; and (v) Corporate Deposit Accounts. Each workstream focuses on transition activities and issues particular to their respective product type, and all workstreams each address certain baseline transition activities and issues related to (a) compliance/legal; (b) business and operational transitioning (e.g., systems modifications and process changes); (c) accounting and external reporting; (d) marketing and customer communications; and (e) financial modeling. Any items identified through the workstreams requiring a decision are presented to members of Investors Bank's Executive Management Committee (or a subset of the committee), and reports on progress of the Investors LIBOR Program are made to Investors Bank's Management Risk Committee and the Risk Oversight Committee of its board of directors on a quarterly basis.

The current emphasis of the Investors LIBOR Program is on ensuring that systems and processes have been modified to permit an alternate index upon the transition from LIBOR. As part of that process, Investors Bank continues to work with its platform providers to update its lending platforms to allow for alternative rates, including SOFR. Investors Bank has not yet made a determination of which rate or rates to which LIBOR-based loans will convert other than loans which also have a related swap, which will use SOFR so as to match the rate used for the related swap. Investors Bank is on track, however, with respect to the ARR transition of its front book by January 2022. Investors Bank and CBNA teams will further discuss and align as needed as part of integration planning and preparing for the conversion of the two banks.

6. Environmental, Social and Governance Efforts

CBNA. CBNA is deeply committed to furthering environmental, social and governance ("ESG") initiatives in the communities they serve, which commitment is evidenced in part by the overall "Outstanding" rating of CBNA's CRA program for each of the past two examination cycles, as described in further detail below. Particularly with respect to social efforts, CBNA has dedicated significant resources to support diversity and social equity causes in their communities, including by serving as a key partner and ally to a number of national and local organizations focused on driving social equity and economic advancement in underserved communities. For example, CBNA has committed to \$500,000 over two years (2020 and 2021) to five national organizations, including 100 Black Men of America, United Negro College Fund, the Posse Foundation, the NAACP Legal Defense and Education Fund and the National Urban League. With respect to local organizations, in 2020 CBNA provided approximately \$500,000 of funding to support social equity programming of two dozen local partners across its footprint that serve at least a 50% Black population. In addition, to further diversity and social equity efforts within Black and Latinx communities, CBNA made a \$10 million commitment to promote social equity and to increase lending and investment in majority minority census tracts by \$500 million in additional loans and investments to assist further development within those communities with small business financing and housing initiatives. These contributions have allowed CBNA to invest in and give grants to minority-owned businesses, build awareness of racism and discrimination, and support community programs to foster education and digital literacy. For example, through its Community and Small Business Champion Awards Programs, CBNA promotes community-based organizations and small businesses that provide support and services in the diverse communities across its footprint. Several awards programs help deliver

on this commitment—the Champions in Action Program highlights nonprofits in CBNA’s footprint that help support diversity, equity and inclusion efforts for these communities, and its Small Business Community Champion Program winners also include minority-owned and women-owned businesses in CBNA’s footprint that make a positive impact on the well-being of diverse individuals in the communities where they live and work.

CBNA also believes that creating access to capital and improving the capabilities and opportunities in underserved communities is key to sustainable change. In furtherance of this belief, CBNA has:

- Provided \$23.5 million in capital to seven Community Development Financial Institutions (“CDFIs”) and non-profit economic development organizations to help meet the financial needs of Black and minority-owned businesses
- Extended \$1.3 billion in financing to residents in diverse neighborhoods that CBNA serves to help these neighbors gain access to needed capital to pursue their personal and professional goals;
- Augmented its capital commitment in key areas, such as housing development, where CBNA recently doubled its commitment for a total of \$300 million by 2025—for example, investing through its Housing Opportunity Fund, CBNA has committed approximately \$8.3 million to Oxford Land Family Housing in Providence, RI to ensure free access to Wi-Fi for the 50 units of development; and
- Participated in two Federal Home Loan Bank of Boston down-payment assistance programs to provide access to capital for LMI borrowers, awarding the maximum allocation of \$250,000 in CBNA Closing Cost Assistance for qualified borrows in six New England states.

Apart from committing resources to promoting diversity, social equity and inclusion (“DE&I”) to external partners, CBNA has also made a number of changes within its organization to alter mindsets, behaviors, and practices to build empathy and ensure its workforce reflects the diversity of the communities they serve. Some of the key internal initiatives include:

- Committing to an 18% year-over-year increase of CBNA’s diverse employee candidate slate;
- Promoting diversity at the board-level—53% of CBNA’s current directors represent diverse groups (three women, two people of color and two veterans);
- Expanding recruiting efforts with historically black colleges and universities;
- Creating and filling key organizational roles to advance DE&I efforts;
- Offering expert-led workshops and sessions to address systemic race issues and identify ways to create inclusion and equity in workplace systems, processes, and procedures;
- Partnering with Mind Gym, a behavioral science organization, to foster inclusive leadership and recognize bias in the workplace through diversity learning curriculum; and
- Creating open forums for colleague discussion relating to DE&I and allyship.

The efforts to create a more inclusive work environment led to, among other things, CBNA scoring 100% on the Human Rights Campaign’s Corporate Equality Index for the

second year in a row and being named a “Best Place to Work” for LGBTQ+ equality.

CBNA is also committed to environmental stewardship and to reducing its operational impact on the environment. Its environmental policy requires that it monitor and track its environmental performance on a journey of continuous improvement. CBNA also has a comprehensive data-gathering program that includes energy, water, paper, waste, recycling, greenhouse gas emissions, and business travel, and reports its performance annually to the CDP (formerly, the Carbon Disclosure Project). In particular, CBNA is targeting a reduction in its Scope 1 and Scope 2 greenhouse gas emissions by 30% by 2025 and 50% by 2035, as compared with its 2016 emissions, which aligns with the recommendations of the Paris Agreement on climate change. Some of CBNA’s key environmental initiatives include the following:

- CBNA provides equity investments to support a greener and more independent energy future through Citizens Asset Finance, and has participated in the funding of eight U.S. wind farm projects since mid-2015. CBNA’s investments totaled approximately \$403 million at the end of 2020, representing a 14% year-over-year increase.
- In 2020, environmental stewardship was selected as a focus area of CBNA’s Champions in Action program, which is designed to reward nonprofit organizations working to alleviate the challenges of communities in CBNA’s footprint. To help drive the responsible use and protection of the natural environment through delivery of conservations and sustainable practices, CBNA made monetary contributions to Boston Harbor Now, Computer Reach, What Cheer Flower Farm, Bartram’s Garden and Squam Lakes Natural Science Center.
- In July 2021, CBNA launched a green deposits program to allow corporate clients to direct their cash reserves toward companies and projects that are expected to create a positive environmental impact.

Investors Bank. Investors Bank is and has been committed to their corporate responsibility mission of bringing value to all of their stakeholders—employees, customers, communities and stockholders. With the core values of “Cooperation, Character, Community and Commitment,” Investors Bank has endeavored to be a good corporate citizen, focusing on prudent business practices, ethical and sustainable resource utilization, transparent governance, and diversity and inclusion. Investors Bank recognizes that oversight of ESG and DE&I issues helps to minimize risks and, as importantly, it assists in reinforcing its core values of doing the right thing, supporting its employees, customers and communities, while providing an excellent customer experience.

With respect to environmental sustainability, Investors Bank has continually focused on meaningful initiatives that are aligned with its business goals to help reduce environmental impact, drive operational cost reductions and demonstrate its ongoing commitment to environmental sustainability. Key initiatives include increasing energy efficiency, including the conversion of interior and exterior lighting to LED, reducing carbon waste and increasing recycling. Investors Bank also continuously looks for opportunities to reduce its reliance on paper through prudent and managed printing and increased utilization of technology.

Regarding commitments to its communities, as described in more detail in Section V.F below, through the Investors Charitable Foundation, established in 2005, and the Roma

Community Bank Foundation, Investors Bank has contributed or committed \$43.8 million in donations to enrich the lives of New Jersey and New York citizens by supporting initiatives in the arts, education, financial education, youth development, affordable housing, and health and human services. Investors Bank also supports its employees volunteering their time and talents in the communities where they live and work. For example, within 2020, even during the COVID-19 pandemic, Investors Bank employees donated nearly 1,000 hours in support of more than 60 community organizations and charities.

Investors Bank engenders a committed, caring and inclusive environment that celebrates various backgrounds, cultures and lifestyles. Investors Bank recognizes that maintaining a diverse workforce is essential to its growth. To that end, in 2016, Investors established its W.O.M.E.N. (Women, Opportunity, Mentoring, Empowering and Nurturing) Together Leadership Council. The W.O.M.E.N Together initiative was formed with the purpose of supporting and enriching the careers of the women of Investors. While the Council is women-focused, all employees - male and female - are invited and encouraged to participate in its events and activities. The W.O.M.E.N Together Leadership Council is comprised of approximately 50 women leaders from all areas of Investors Bank who work together to empower current and future women leaders by enhancing their personal and professional well-being. The council's goal is to encourage women's professional development through the sharing and exchanging of ideas, as well as promoting and influencing their professional lives through networking events, coaching and mentoring programs and internal exchange of ideas and experiences.

Investors Bank also reinforces its commitment to DE&I through ongoing efforts to reflect and adapt to the changing demographics of its communities. In 2019, Investors Bank expanded its DE&I efforts through its "iBelong" initiative. This firmwide strategic initiative continues to build on and strengthen Investors Bank's internal and external recruiting efforts, internal policies, the education and development of employees, and procurement and supplier diversity. During 2020, several programs were adopted and implemented as part of the iBelong initiative, including the establishment of an employee-driven Diversity, Equity and Inclusion Council (the "DE&I Council"). The mission and objective of the DE&I Council has been, and continues to be, to create and execute on Investors Bank's plans to drive a diversity and inclusion strategy and develop the framework for implementing and impacting initiatives, programs, policies and processes. The DE&I Council also works closely with Investors Bank's business leaders to identify and address specific needs of diverse populations within Investors and its markets. In 2020, the DE&I Council developed, organized and implemented numerous training, education and awareness activities and campaigns throughout the organization.

C. Anti-Money Laundering Compliance

The Bank Merger Act requires that, in considering an application under the Bank Merger Act, the OCC "shall take into consideration the effectiveness of any insured depository institution involved in the proposed merger transaction in combating money laundering activities."²⁶ Each of CBNA and Investors Bank has a written Bank Secrecy Act/Anti-Money Laundering ("BSA/AML") and Office of Foreign Assets Control ("OFAC") compliance program

²⁶ 12 U.S.C. § 1828(c)(11).

designed to reasonably assure compliance with all applicable laws and regulations and to meet the five pillars of an effective BSA/AML/OFAC compliance program. These BSA/AML policy and program documents have been approved by the board of directors of the relevant institution.

CBNA has an established risk governance framework with oversight of BSA/AML from the CBNA Board, the Executive Risk Committee, the Compliance and Operational Risk Committee, and the Anti-Money Laundering Oversight Committee. CBNA's Chief BSA/AML and OFAC Officer reports to its Chief Compliance Officer, and is responsible for (i) the day-to-day management and strategic direction of the enterprise BSA/AML compliance program; (ii) developing and maintaining necessary controls to mitigate potential BSA/AML risks; (iii) monitoring CBNA's compliance with its BSA/AML obligations, including oversight of the utilization of BSA/AML and OFAC sanctions compliance; and (iv) ensuring that CBNA has a specific BSA/AML policy that outlines minimum requirements to meet legal and regulatory requirements to support the execution of its enterprise-wide BSA/AML compliance program, including with respect to, among other things, customer risk rating methodologies, risk assessment methodologies, Know Your Customer and enhanced due diligence programs and procedures, customer transaction monitoring and screening, BSA/AML records retention requirements, and Currency Transaction Report and Suspicious Activity Report filings.

Upon completion of the Bank Merger, CBNA will maintain these reporting structures and program requirements in place. The related BSA/AML customer, risk and transaction monitoring programs on Investors' legacy systems will be integrated with CBNA's corresponding systems in connection with the conversion of bank customer information and related databases. The Compliance function will be involved in the transitioning of these systems and activities as part of the integration management structure under the oversight of the Integration Management Office and staffing, processes and controls related to BSA/AML systems integration will be assessed and adjusted as needed as part of the firms' overall integration efforts.

D. Financial Stability

Pursuant to the Bank Merger Act, the OCC must take into consideration the extent to which the Bank Merger would result in greater or more concentrated risks to the stability of the U.S. banking or financial system (the "Financial Stability Factor").²⁷

The OCC and the Federal Reserve have, through a number of approvals of bank and bank holding company acquisitions,²⁸ delineated five factors through which the OCC and the Federal Reserve evaluate financial stability considerations: (1) the size of the resulting firm; (2)

²⁷ 12 U.S.C. § 1828(c)(5).

²⁸ See; OCC Corporate Decision #2021-01 (June 2021) (OCC approval of PNC Bank's acquisition of BBVA USA) ("PNC Order"); OCC CRA Decision #204 (OCC approval of Huntington National Bank's acquisition of TCF National Bank) (June 2021) ("Huntington Order"); BB&T Corporation, Federal Reserve Order No. 2019-16 (Nov. 19, 2019; Letter to Jason J. Cabral, Esq. from Stephen A. Lybarger, CRA Decision #2017-186 (Oct. 16, 2017); CIT Group, Inc., Federal Reserve Order No. 2015-20 (July 19, 2015); Letter to Joseph M. Otting from Stephen A. Lybarger (July 21, 2015) (OCC approval of CIT Bank's acquisition of OneWest Bank, N.A.); OCC Corporate Decision #2012-05 (April 2012); Capital One Financial Corporation, Federal Reserve Order No. 2012-2 (Feb. 14, 2012).

availability of substitute providers for any critical products and services offered by the resulting firm; (3) interconnectedness of the resulting firm with the banking or financial system (including with respect to short-term wholesale funding); (4) the extent to which the resulting firm contributes to the complexity of the financial system; and (5) the extent of the cross-border activities of the resulting firm. In addition to these largely quantitative measures, the agencies have considered qualitative factors, such as the opacity and complexity of an institution's internal organization, that are indicative of the relative degree of difficulty of resolving the resulting firm. The agencies have also stated that they review the foregoing factors individually and in combination.

The following analysis of the agencies' five systemic risk factors demonstrates that the Transaction, including the Bank Merger, would not result in greater or more concentrated risks to the stability of the U.S. banking or financial system.

1. Size

As the agencies have previously noted in their respective orders, the size of the resulting organization is one important indicator of the risk that the organization may pose to the U.S. banking or financial system. Based on multiple metrics, the size CBNA post-Transaction should not raise concerns under the Financial Stability Factor.

Upon consummation of the Transaction, CBNA will have approximately \$221.4 billion in total consolidated assets.²⁹ Following the Closing, the total assets of CBNA would represent approximately 0.97% of total assets of all insured depository institutions in the United States as of March 31, 2021,³⁰ and a smaller share of the total assets of the U.S. financial system. The total deposits of CBNA would account for approximately 1.06% of total deposits of all insured depository institutions in the United States as of March 31, 2021, and the Transaction is therefore not precluded under the relevant 10% national deposit cap.³¹ In addition, CFG would hold approximately 0.8% of the aggregate consolidated liabilities of all financial companies, and the Transaction is therefore not precluded under Section 622 of the Dodd-Frank Act and the Federal Reserve's Regulation XX promulgated thereunder, which has a 10% liability cap.³² The Transaction is far below these size metrics and comparable to, with respect to all these size metrics, those noted in prior orders, such as the Huntington Order, where, after a comprehensive review of the Financial Stability Factor's size factor, the agencies approved the transaction.

²⁹ Based on financial information as of June 30, 2021, and reflecting the HSBC Branch Acquisition.

³⁰ Total assets data is derived from the FDIC's statistics on depository institutions report as of March 31, 2021.

³¹ 12 U.S.C. § 1842(d)(2)(A).

³² CFG and Investors had consolidated liabilities of \$161.9 billion and \$24.0 billion, respectively, as of June 30, 2021. Assuming national liabilities of \$21,878,962,476,000, following the Transaction, CFG would hold approximately 0.8% of total liabilities on consummation of the Transaction. This percentage is estimated using the method of calculation in the Federal Reserve's Regulation XX, 12 CFR part 251.

2. Substitutability

CBNA and Investors Bank do not engage in any activities that are critical to the functioning of the U.S. financial system or provide services that are available from only a small number of providers. To the contrary, both organizations primarily offer traditional banking products and services for which there are numerous providers that could continue to provide such products and services should the combined organization be unable to do so as a result of severe financial distress.

As discussed in Section V.A and in Section V.E.2 above, the Transaction, including the Bank Merger, will not create a combined organization with a large share of deposits or loans anywhere within the combined footprint. Following the consummation of the Bank Merger, therefore, CBNA's market share of any activity would not be substantial enough to cause significant disruption in the activity if CBNA were to experience distress due to the availability of substitute providers that could assume its business—as described in the Competitive Effects Memorandum attached as Public Exhibit 11, following the Closing there will continue to be a number of significant competitors, including a multitude of nationwide, regional, community and Internet banks, in addition to numerous non-bank competitors such as credit unions, thrifts, and other non-bank financial institutions, to which customers of the combined organization could readily turn. Accordingly, the Transaction, including the Bank Merger, would not raise financial stability risk concerns under the substitutability factor.

3. Interconnectedness

The Transaction, including the Bank Merger, would not materially increase the interconnectedness of the U.S. banking or financial system. Similar to the OCC's analysis in the PNC Order and Huntington Order, and as demonstrated throughout this Application, CBNA would not constitute a critical services provider or be so interconnected with other firms or the markets that it would pose a significant risk to the financial system in the event of financial distress.³³ Neither of CBNA nor Investors Bank is dependent on uncommitted short-term or wholesale funding from other financial institutions or a significant provider of such funding to such institutions. Core deposits, which include checking accounts, small-denomination time deposits, and other retail deposits that are typically insured, are the principal source of funds for use in lending and other business purposes for CBNA and Investors Bank. Furthermore, the parties' use of derivatives is predominantly related to risk management and would not pose a material financial stability risk. In addition, as shown in Public Exhibit 8 and Confidential Exhibit 2, following the closing of the Transaction the combined organization's shares of United States financial system intra-financial system assets and liabilities, total volume of trading book and available-for-sale securities and level of notional derivatives would each be de minimis.

Accordingly, based on CBNA's and Investors Bank's limited use of wholesale funding and limited intra-financial system assets and liabilities, securities outstanding and notional derivatives, the Bank Merger would not increase the interconnectedness of the combined organization to any meaningful degree.

³³ See KeyCorp Order at 29.

4. Complexity and Resolution

The Transaction, including the Bank Merger, would not contribute to the overall complexity of the U.S. banking or financial system. Neither CBNA nor Investors Bank has complex assets or liabilities that would hinder the timely and efficient resolution of CBNA in the event that CBNA were to experience financial distress. Neither CBNA nor Investors Bank engages in complex activities, such as acting as a core clearing and settlement organization for critical financial markets, that might complicate the resolution process by increasing the complexity, costs, or time frames involved in a resolution. In addition, the parties' involvement in capital markets, derivatives, or trading activity is limited and predominantly related to risk management and would not pose a material financial stability risk.

The majority of CBNA's revenue after the Bank Merger is expected to be derived from net interest income, and the majority of CBNA's assets will be made up of loans and leases. Of CBNA's \$221.0 billion in total assets, post-Transaction, \$146.1 billion are made up of loans. CBNA and Investors Bank each maintains a limited number of securities available for sale and/or held to maturity. CBNA's pro forma limited securities portfolio post-Bank Merger would be made up of diversified, liquid securities, consisting predominantly of mortgage-backed securities (with approximately 92% of the portfolio consisting of high-quality liquid assets). Resolving CBNA would not involve a level of cost, time, or difficulty such that it would cause a significant increase in risk to the stability of the U.S. banking or financial system. Moreover, because CBNA's and Investors Bank's business model focuses on straightforward products and services, following the Bank Merger, CBNA would not be so complicated or so opaque as to hinder resolvability.

5. Cross-Border Activity

The OCC has previously considered whether an applicant's cross-border activities would create difficulties in coordinating any resolution and, thereby, significantly increase the risk to the stability of the U.S. banking or financial system. CBNA currently, and following the Transaction, would have only one location outside the United States (a Cayman Islands branch of CBNA which handles certain deposit activities associated with Euro sweep customers)³⁴ and, therefore, de minimis operations, activities, assets or liabilities outside the United States. Investors Bank does not currently have, and prior to the closing of the Transaction will not have, any locations or operations, activities, assets, or liabilities outside the United States. Similar to the OCC's analysis in the Huntington Order, following the Bank Merger, CBNA would have minimal cross-border activities and would not exhibit an organizational structure, complex interrelationships, or unique characteristics that would complicate resolution of the firm in the event of financial distress. Accordingly, the Transaction, including the Bank Merger, will not result in any increased risks to the stability of the U.S. banking or financial systems due to CBNA's cross-border activity.

³⁴ CBNA is in the process of considering the potential closure of this Cayman branch given the limited amount of existing customers for the Euro sweep deposit product and, therefore, the minimal activities of the branch.

6. Financial Stability Factors in Combination

An assessment of the foregoing factors in combination results in the conclusion that the Transaction, including the Bank Merger, would not exacerbate the very low level of risk to the U.S. banking or financial system demonstrated by analyzing the factors individually. Moreover, the stabilizing effects of a stronger balance sheet and enhanced earnings capacity should also mitigate any potential concerns regarding risks posed by CBNA to the stability of the U.S. banking or financial system.

Thus, based on an analysis of the foregoing factors, the Transaction will not result in “greater or more concentrated risks” to the stability of the U.S. banking or financial system. To the contrary, the Transaction will have the opposite effect by decreasing such risks based on the creation of a more diversified and financially stronger institution. Please see Confidential Exhibit 2 for additional information relevant to this inquiry.

E. Interstate Banking

The Riegle-Neal Act permits the OCC to authorize mergers between insured banks with different home states, subject to certain requirements. As discussed below, the Bank Merger meets the applicable requirements of the Riegle-Neal Act.³⁵ For purposes of 12 U.S.C. § 1813u, the home state of CBNA is Rhode Island, which is the state in which its main office is located.³⁶ Investors Bank’s home state is New Jersey, the state in which it is chartered.³⁷

Approval of an application to engage in an interstate merger transaction under 12 U.S.C. § 1831u is subject to certain requirements and conditions set forth in 12 U.S.C. §§ 1831(a)(5) and 1831u(b). These conditions relate to: (1) compliance with state filing requirements; (2) compliance with state-imposed age limits, subject to the Riegle-Neal Act’s limitations; (3) compliance with nationwide and state concentration limits; (4) community reinvestment compliance; (5) adequacy of capital and management skills; and (6) surrender of the charter, upon request, after the transaction. The Bank Merger satisfies or will satisfy all of these conditions to the extent applicable.

1. Compliance with State Filing Requirements

The Bank Merger will comply with applicable state filing requirements. An acquiring bank in an interstate merger transaction must (1) comply with the filing requirements of any state that will become a host state as a result of the transaction and (2) submit a copy of the application to the state bank supervisor of the host state.³⁸ The host states for purposes of the

³⁵ 12 U.S.C. § 1831u.

³⁶ 12 U.S.C. § 1831u(g)(4)(A)(i).

³⁷ 12 U.S.C. § 1831u(g)(4)(A)(ii).

³⁸ 12 U.S.C. § 1831u(b)(1). The term “host State” means, “With respect to a bank, a State, other than the home State of the bank, in which the bank maintains, or seeks to establish and maintain, a branch.” 12 U.S.C. § 1831u(g)(5).

Bank Merger are New York and Pennsylvania. CBNA will comply with any applicable filing requirements of these states, and it will send a copy of the Application to the state bank supervisors of such states.

2. *The Age of the Target Bank*

The Bank Merger satisfies all applicable state-imposed age requirements permitted by 12 U.S.C. § 1831u(a)(5). Under that section, the OCC may not approve a merger “that would have the effect of permitting an out-of-State bank or out-of-State bank holding company to acquire a bank in a host State that has not been in existence for the minimum period of time, if any, specified in the statutory law of the host State”, subject to a five-year cap.³⁹ Investors Bank has been in existence more than five years and, therefore, the OCC is authorized under the Riegle-Neal Act to approve the Bank Merger regardless of any state law age requirements.⁴⁰

3. *Concentration Limits*⁴¹

• *Nationwide Concentration Limit*

Section 1831u(b)(2)(A) provides that an interstate acquisition may not be approved, if, upon consummation, the applicant would control “more than 10 percent of the total amount of deposits of insured depository institutions in the United States.”⁴² CBNA holds approximately 1.0% of total insured depository institution deposits nationwide, based on its deposits as of June 30, 2021.⁴³ Based on the deposits of CBNA and Investors Bank as of June 30, 2021, upon consummation of the Bank Merger, CBNA will hold approximately 1.1% of total insured depository institution deposits nationwide.⁴⁴ Thus, the Bank Merger will comply with the 10% nationwide concentration limit.

• *Statewide Concentration Limit*

Section 1831u(b)(2)(B) provides that an interstate merger may not be approved if (1) any bank involved in the transaction (including all insured depository institutions that are affiliates of

³⁹ 12 U.S.C. § 1831u(a)(5)(A).

⁴⁰ N.Y. Banking Law § 142-a(2) (5 years). Neither New Jersey or Pennsylvania have statutory age restrictions that would apply to the Bank Merger.

⁴¹ Unless otherwise indicated, all deposit data is based on the FDIC Summary of Deposits data as of June 30, 2020.

⁴² 12 U.S.C. §1831u(b)(2)(A).

⁴³ As of June 30, 2021, CBNA had deposits of approximately \$153.8 billion. According to the FDIC Summary Deposits data as of June 30, 2020, the total insured depository institution deposits nationwide was approximately \$15.6 trillion.

⁴⁴ As of June 30, 2021, CBNA had deposits of approximately \$153.8 billion and Investors Bank had deposits of approximately \$19.8 billion. According to the FDIC Summary Deposits data as of June 30, 2020, the total insured depository institution deposits nationwide was approximately \$15.6 trillion.

any such bank) has a branch in any state in which any other bank involved in the transaction has a branch and (2) the resulting bank (including all insured depository institutions that would be affiliates of the resulting bank), upon consummation of the transaction, would control 30% or more of the total amount of deposits in any such state.⁴⁵

For purposes of the foregoing, the home state of Investors Bank is New Jersey. The states where both CBNA and Investors Bank maintain branches are New Jersey, New York and Pennsylvania. Following the Bank Merger, CBNA will hold less than 1% of the total insured deposits in New York⁴⁶, less than 5% of the total insured deposits in New Jersey⁴⁷ and less than 7% total insured deposits in Pennsylvania.⁴⁸ Accordingly, the Bank Merger will comply with the 30% statewide concentration limit.

- *State Law Deposit Limits*

Section 1831u(b)(2)(C) further provides that state law caps on the total amount of deposits in the state that a single banking organization may hold must also be complied with, provided that the cap does not discriminate against out-of-state banking organizations. Other than those states in which Investors Bank reports no deposits today, CBNA will report deposits in New Jersey, New York and Pennsylvania following the consummation of the Transaction. Neither New York nor Pennsylvania impose any limit on deposit market share. New Jersey state law imposes a 30% state deposit limit.⁴⁹ As of June 30, 2021, CBNA held approximately 0.23% of New Jersey deposits, and Investors Bank held approximately 4.14% of New Jersey deposits. Upon consummation of the Bank Merger, therefore, CBNA will hold approximately 4.37% of New Jersey deposits, which is significantly below the 30% state limit. Therefore, the Bank Merger would comply with this state deposit cap requirement.

4. Record of Community Reinvestment

The Riegle-Neal Act requires the OCC to consider an applicant's record under the CRA and take into account CBNA's and Investors Bank's record of compliance under applicable

⁴⁵ 12 U.S.C. §1831u(b)(2)(B).

⁴⁶ According to the FDIC Summary of Deposits, as of June 30, 2020, CBNA held 0.57% and Investors Bank held 0.14% of total insured deposits in New York, respectively.

⁴⁷ According to the FDIC Summary of Deposits, as of June 30, 2020, CBNA held 0.23% and Investors Bank held 4.14% of total insured deposits in New Jersey, respectively.

⁴⁸ According to the FDIC Summary of Deposits, as of June 30, 2020, CBNA held 6.52% and Berkshire Bank (whose Pennsylvania branches Investors Bank acquired) held 0.01% of total insured deposits in Pennsylvania, respectively.

⁴⁹ NJ Rev. Stat. Ann. § 17:9A-133.1(b).

state community reinvestment laws.⁵⁰ As discussed below in Section V.F, CBNA and Investors Bank both have strong CRA performance records. CBNA has had an overall “Outstanding” CRA performance rating in each of its recent CRA evaluations, and will apply its outstanding CRA program and initiatives to the communities currently served by Investors Bank, while incorporating successful strategies and programs of Investors Bank and maintaining close ties to the community organizations now served by each organization.

5. Capital and Managerial Considerations

The Bank Merger will comply with the Riegle-Neal’s Act capital and managerial conditions. The Riegle-Neal Act requires that each bank involved in the Bank Merger be “adequately capitalized” as of the date the merger application is filed and that the responsible agency determines that the resultant bank will be “well capitalized” and “well managed.”⁵¹ Each of CBNA and Investors Bank is “well capitalized” and the resultant bank will be “well capitalized” and “well managed.” As demonstrated in Confidential Exhibit 1, CBNA’s CET1 regulatory capital ratio will be stable before and following the Transaction. Please see the discussion above in Section V.B for further information.

F. Compliance with the CRA; Convenience and Needs of the Community; Public Benefits

CBNA and Investors Bank are banking organizations that are both built on the communities they serve; both CBNA and Investors Bank have focused on consumer and small and medium-sized businesses, largely in smaller urban and rural areas that are not served, or less-well served, by the largest nationwide banks. Both banks have been long recognized for their community commitments and longstanding support of civic organizations. CBNA has been awarded the highest possible CRA rating, “Outstanding,” on every examination since it was organized as a national association in 2005 (other than in 2012, when it was awarded as “Satisfactory” rating). Moreover, as described below with respect to its most recent performance evaluation, CBNA not only has an “Outstanding” rating on each of the three CRA component tests, but an overall “Outstanding” rating in each assessment area. This record not only evidences a deep and firmwide commitment to CRA, but strong support for approval of CBNA’s expansion into new markets. Investors Bank also meets the credit needs of the communities it serves, having earned a “Satisfactory” rating in each of its most recent examinations.

Each of CBNA and Investors Bank is committed to meeting the needs of the communities it serves and its obligations under the CRA, as demonstrated by CBNA’s and Investors Bank’s respective records under the CRA. As a result of the Bank Merger, CBNA will be able to leverage its enhanced financial and managerial resources to compete more effectively with larger financial institutions. Because CBNA will be a more effective competitor following

⁵⁰ See 12 U.S.C. § 1831u(b)(3). This provision applies only in the case of an interstate merger transaction “in which the resulting bank would have a branch or bank affiliate immediately following the transaction in any State in which the bank submitting the application (as the acquiring bank) had no branch or bank affiliate immediately before the transaction.”

⁵¹ 12 U.S.C. §1831u(b)(4).

the Bank Merger, CBNA anticipates there will be greater competition for pricing, service quality, and new product development, which will benefit current and potential new customers in all the markets, including LMI communities, served by CBNA and Investors Bank. In addition, as described above in Section III, after the Transaction, CBNA will continue to support charitable activities in the communities currently served by Investors Bank’s existing charitable foundations, the Investors Charitable Foundation and Roma Community Bank Foundation. CBNA will also provide additional funds dedicated to supporting community development and reinvestment, and civic and charitable activities in Investors Bank’s footprint, as currently done through its own foundations in its current footprint.

1. CBNA CRA Performance Record

- *CBNA’s 2018 CRA Evaluation*

The OCC in its most recent CRA evaluation of CBNA (the “2018 CRA Evaluation”) reviewed CBNA’s home mortgage loan reported under the Home Mortgage Disclosure Act (“HMDA”), small loans to businesses, community development loans, investments, and services covering the period from January 1, 2016 to December 31, 2018 (the “Evaluation Period”).⁵² In this evaluation, CBNA’s performance rating for each of the lending, investment, and service tests was “Outstanding,” and its overall CRA performance rating was “Outstanding.” The 2018 CRA Evaluation covered CBNA’s CRA assessment areas (“AAs”) in eight states (Connecticut, Delaware, Massachusetts, Michigan, New Hampshire, New York, Ohio, and Vermont) and two Multistate Consolidated Statistical Areas (“MCSA”) (the Boston MCSA, which consists of geographies in Massachusetts, Rhode Island, New Hampshire, and Connecticut, and the New York MCSA, which consists of geographies in New York, New Jersey, Connecticut, and Pennsylvania), each of which also received an “Outstanding” rating.⁵³ The Boston MCSA rating area carried the greatest emphasis in the 2018 CRA Evaluation because it represented CBNA’s most significant market.⁵⁴

During the Evaluation Period, CBNA was recognized as a “Gold Tier Lender,” the highest honor awarded by the Massachusetts Housing Partnership (“MHP”), a statewide public non-profit affordable housing organization that works with Massachusetts to increase the supply of affordable housing in the state. CBNA was given this honor because of its “steadfast support and commitment to the ONE Mortgage Program, which is designated to help LMI first-

⁵² CBNA’s next CRA evaluation, covering the period from 2019 to 2021, is scheduled to occur in fall 2022.

⁵³ Although the New York MCSA includes Pennsylvania, the 2018 CRA Evaluation did not cover Pennsylvania since Citizens Bank of Pennsylvania was not in-scope for the Evaluation Period—as described above in Section V.B.4, the merger of Citizens Bank of Pennsylvania into CBNA was consummated in January 2019.

⁵⁴ The Boston MCSA includes approximately 62% of CBNA’s deposits and 46% of the branch network.

time homebuyers achieve homeownership.”⁵⁵ Not only has CBNA continued to support MHP’s One Mortgage Program, but also it has recently partnered with the City of Boston to enhance the program, as noted in more detail below.

- *Lending Test*

With respect to the lending test, the OCC assigned CBNA an “Outstanding” rating overall and also an “Outstanding” rating for each geographic area within the scope of the 2018 CRA Evaluation (each, a “Rating Area”). The OCC noted that CBNA’s performance in the Boston MCSA, its most significant market, is excellent, and that CBNA’s lending levels reflected “excellent responsiveness to AA credit needs when considering the competition.”⁵⁶

The OCC also stated that CBNA exhibits an excellent distribution of loans among individuals of different income levels and businesses of different sizes as well as a good geographic distribution of loans in the Boston MCSA. Between 2017 and 2018, the proportion of home mortgage loans to low-income borrowers was below the proportion of low-income families within the MCSA, but exceeded the aggregate distribution of loans. The OCC stated that the distribution is “good” to low-income borrowers considering the performance relative to all lenders. The OCC also highlighted that the proportion of these loans to moderate-income borrowers exceeded both the proportion of moderate-income families and the aggregate distribution of loans. During that same period the proportion of loans to small businesses approximated the percentage of small businesses in the MCSA and significantly exceeded the aggregate distribution of these loans. The OCC indicated that performance is excellent when considering the competition from the larger financial institutions in the MCSA that dominate the market and which originate small business loans through credit cards.

With respect to the distribution of loans by income level of the geography, the OCC found that CBNA exhibits a good geographic distribution in the Boston MCSA. Between 2017 and 2018, CBNA’s proportion of home mortgage loans in low-income geographies approximated the proportion of owner-occupied homes in those geographies and was well below the aggregate distribution of loans.

The OCC underscored that within the Boston MCSA, CBNA is “a leader in making [Community Development (“CD”)] loans” and “a leader in providing CD services.” Moreover, the OCC highlighted that in every Rating Area CBNA has an “[e]xcellent level of qualified CD investment and grants and exhibits excellent responsiveness to credit and community economic development needs.” Certain examples of CBNA’s CD lending in its AAs include:

- With respect to the Boston MCSA:
 - a \$32.5 million loan to refurbish a destroyed factory in a state designated Economic Target Area and state designated

⁵⁵ 2018 CRA Evaluation at 10.

⁵⁶ 2018 CRA Evaluation at 12.

Economically Distressed Area, which ultimately helped develop over 24,000 square feet of commercial space and 27 units of affordable housing;

- a \$10 million loan toward a 217-unit affordable housing development, with all units allocated to tenants earning less than 80% of the area median income (“AMI”);
 - an \$8.3 million in construction and term financing for a 96-unit affordable housing development, with the majority of units allocated to tenants earning less than 80% of the AMI;
 - a \$4 million working capital line of credit to a healthcare organization, 66% of which’s clients receive Medicaid assistance, located in a low-income geography that provides health and social services to primarily LMI individuals;
- With respect to CBNA’s other MCSA and AAs:
 - a \$38 million loan for land acquisition to create a 102-unit affordable housing development in Stamford, CT, which also utilized Low Income Housing Tax Credits (“LIHTC”) financing;
 - a CD loan totaling \$33.8 million used to create a mall in a moderate-income geography in NH that will provide LMI job creation;
 - \$21.9 million in construction and term financing for an 80-unit multifamily affordable housing development in Detroit, MI;
 - a \$20.5 million loan to finance a property in Manchester, CT that led to the creation of 100 jobs for individuals earning below 60 percent of the AMI;
 - \$10 million and \$9.5 million loans for adaptive reuse of a former police academy in Agawam, MA into 51 units of affordable housing for formerly homeless veterans;
 - a \$13.3 million loan for the rehabilitation of a 167-unit affordable housing development in White Plains, NY, with all units allocated to tenants earning less than 80 percent of the AMI.
 - a \$12.2 million loan to renovate an apartment complex in Detroit, MI and create 72 units of affordable housing;
 - a \$12 million loan for the purchase of a vacant school building in a Historically Underutilized Business Zone located in a low-income geography in Albany, NY, which allowed a charter school to double its enrollment and provide educational services to LMI individuals free of charge;
 - an \$11.8 million construction loan to rehabilitate a 108-unit affordable housing development targeted to low-income seniors in Newark, DE, which also utilized LIHTC financing; and
 - a \$4.7 million in construction financing for the development of 25 units of affordable housing in VT.

Regarding CBNA’s flexible and innovative lending products, the OCC

highlighted that CBNA offers a range of qualified CRA affordable mortgage products to LMI borrowers. Examples of these products include the: (1) Destination Home Loan Program, which offers LMI borrowers flexible underwriting terms and no requirement for mortgage insurance;⁵⁷ (2) Closing Cost/Down Payment Assistance Program, providing first-time buyers who would qualify as an LMI borrower located in a LMI geography, with grant funding to be used toward down payments and/or closing costs;⁵⁸ (3) Fannie Mae HomeReady, to provide affordable conventional financing with low down payments, flexible source of funds and innovative underwriting flexibilities;⁵⁹ and (4) Home Improvement Loans designed for LMI owner-occupied households or borrowers residing in LMI geographies to be used for home improvement and payment of existing debt.⁶⁰ Moreover, the OCC indicated that CBNA has originated 1,475 Federal Housing Administration (“FHA”) insured loans for \$282.8 million and 432 U.S. Department of Veteran Affairs (“VA”) insured loans for \$78.4 million, each of which have more flexible lending criteria than conventional mortgage loans.

The 2018 CRA Evaluation also notes CBNA’s flexible and innovative retail service products, which include (1) Vantage Link, a platform that enables small businesses to easily apply for loans online for lines of credit up to \$150,000 and (ii) Fee Free Cash Advance, which provides fee-free advances on government issued payment cards and has cash advance capabilities and is offered to all individuals living in the communities in which CBNA serves (not only to CBNA customers).

○ *Investment Test*

With respect to the investment test, the OCC assigned CBNA an “Outstanding” rating overall and also an “Outstanding” rating in each Rating Area. The OCC notes with respect to CBNA’s performance in the several Rating Areas that “CBNA has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors.”⁶¹ During the Evaluation Period, CBNA made \$777.0 million in 1,570 new qualified CD investments and had \$672.4 million in 510 qualified CD investments outstanding from prior evaluation periods. CBNA also provided \$10.1 million through 548 CD grants during the Evaluation Period.

Examples of CBNA’s leadership in qualified investments during the Evaluation period included:

⁵⁷ During the Evaluation Period, CBNA originated 636 loans totaling \$103 million for the Destination Home Loan Program.

⁵⁸ During the Evaluation Period, CBNA originated 603 loans totaling \$1.6 million to provide closing cost and down payment assistance.

⁵⁹ During the Evaluation Period, CBNA originated 475 loans totaling \$74.5 million for the Fannie Mae HomeReady program.

⁶⁰ During the Evaluation period, CBNA originated 1,066 home improvement and debt payoff loans totaling \$9.1 million.

⁶¹ 2018 CRA Evaluation at 15, 32, 57, 65, 76, 88, and 97.

- a \$33.2 million purchase of LIHTC for the housing authority's affordable housing and redevelopment initiative involving apartments in Boston (Lower Roxbury), MA;
- a \$22.1 funded commitment in a proprietary LIHTC fund consisting of a 143-unit senior housing complex in Cleveland, OH;
- \$17.8 million funded towards an \$18.2 million commitment in a national multi-investor LIHTC fund directed toward the development of a 193-unit affordable housing apartment building in Providence, RI;
- \$15 million funded towards a \$17.3 million proprietary LIHTC investment for the redevelopment of a vacant, historic mill building in Providence, RI into a total of 60 units of housing; seven units will be for tenants earning up to 50 percent of AMI, 47 will be for tenants earning up to 60 percent of AMI, and six units are market rent;
- A \$14.8 million proprietary LIHTC fund for the acquisition and rehabilitation of 167-units in White Plains, NY. This project will set aside 145 units for tenants with incomes at or below 60% AMI;
- Funded \$14.4 million of a \$15.2 million commitment in a proprietary LIHTC fund in Ohio. The investment created 59 units of affordable housing serving seniors and persons with developmental disabilities with incomes of 30 percent, 50 percent, and 60 percent or less of AMI;
- A \$13.3 million funded commitment to a proprietary LIHTC fund for development of an 80-unit senior housing complex in Detroit, MI;
- \$13.2 million funded of a \$13.5 million commitment to a proprietary LIHTC fund to preserve 157 units of affordable housing in Detroit, MI;
- Funded a \$7.9 million commitment in a proprietary LIHTC fund to develop a 158-unit apartment complex in Saratoga Springs, NY. The tax credit units are restricted for families earning 50 and 60 percent of the AMI;
- \$7.3 million funded of a \$13.3 million commitment in a proprietary LIHTC fund to help finance the project described under CD Loans within Massachusetts;
- Three investments totaling \$6.4 million in a multi-investor LIHTC fund to help pay for affordable housing apartment complexes in West Hartford (72 units), Suffield (48 units), and Middletown (32 units), CT;
- \$5.3 million funded of a \$5.6 million commitment in a multi-investor LIHTC fund. The investment helped to rehabilitate a 42-unit low-income senior housing development in Berlin, NH; and
- \$2.8 million funded of a \$3 million commitment in a multi-investors LIHTC fund to assist in the rehabilitation of affordable housing projects, totaling 384 units, throughout Massachusetts.

○ *Service Test*

With respect to the service test, the OCC assigned CBNA an “Outstanding” rating

overall, with an “Outstanding” rating in five Rating Areas, including the Boston MCSA, and a “High Satisfactory” rating in five Rating Areas. The OCC provided that in all but two Rating Areas CBNA’s opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals, and that its service delivery systems are either “readily accessible” or “accessible” to geographies and individuals of different income levels and is responsive in providing services across all portions of the bank’s communities.

With respect to CD services, the OCC stated that CBNA is “a leader in providing CD services” in a number of the Rating Areas in which it operates. During the Evaluation Period, CBNA employees provided approximately 14,000 hours of CD services to 279 different organizations. In the Boston MCSA alone, 365 CBNA employees contributed almost 7,500 hours with 150 different organizations to provide CD services primarily targeted to LMI individuals. These employees also served on certain boards or committees of 86 of these CD organizations. Moreover, CBNA provided financial literacy training to more than 36,000 LMI individuals and homebuyer financial education classes assisting approximately 1,150 potential LMI homebuyers. CBNA also provided workforce development programs, tax assistance, technical support and job readiness education programs to members of the communities in which CBNA operates.

○ *CBNA’s CRA Activities Since the 2018 CRA Evaluation*

Since the 2018 CRA Evaluation, CBNA has continued its meaningful and substantial support of its local communities, including LMI individuals, families, and neighborhoods. As an overview, across its CRA AAs from January 1, 2019, through June 30, 2021, CBNA: (1) originated more than 146,000 home mortgage loans totaling \$30.7 billion, including more than 46,000 loans totaling \$6.1 billion to LMI borrowers; (2) made loans to small businesses (other than PPP loans described separately below), totaling approximately \$1.7 billion, including loans totaling more than \$716 million in amounts of \$100,000 or less, and loans totaling more than \$375 million to businesses in LMI census tracts; (3) made 840 CD loans totaling approximately \$2.7 billion; and (4) made qualified investments and grants totaling over \$900 million. In addition, CBNA employees spent approximately 20,551 hours engaging in CD services within their local communities during this same period.

CBNA continues to provide various products to help: (1) first-time and LMI homebuyers secure affordable mortgage loans; (2) small businesses gain needed financing; and (3) consumers obtain low-cost deposit accounts and other consumer products. In addition, CBNA also continues to offer a variety of complex CD lending options, innovative investment and grant activities to support affordable housing and reinvigorate LMI and distressed communities in its AAs. CBNA also continues to provide a wide range of deposit accounts to consumers including for banked or under-banked individuals, and small businesses, through traditional and innovative digital delivery systems, to fulfill their banking needs.

Home Mortgage and Home Equity Lines of Credit. CBNA continues to offer an extensive range of products to help first-time and LMI buyers achieve home ownership. For example, in addition to offering agency, VA, and FHA products, CBNA offers its proprietary

Destination Home Mortgage Plus program, a 97% LMI mortgage program that does not require participants to pay private mortgage insurance. This product, particularly when coupled with a Citizens Closing Cost Assistance Grant provided in connection with the Citizens Bank Closing Cost/Down Payment Assistance Program, brings home ownership affordability and sustainability to more customers.

CBNA's mortgage teams are also very focused on being involved within the communities the company serves. CBNA has 25 CRA mortgage loan originators ("MLOs") who are focused on originating mortgages in LMI areas as well as serving the needs of LMI borrowers. These MLOs work hand-in-hand with affordable housing community partners to provide first-time home buying counseling and guidance to potential first-time homebuyers. They are also responsible for serving as CRA mortgage experts and help support traditional CBNA MLOs in originating CRA loans. Additionally, while serving the market, the CRA MLOs work closely with CBNA's CD Market Managers to ensure CBNA can effectively address the community mortgage needs.

As noted above, since the 2018 CRA Evaluation, CBNA has originated over 146,000 home mortgage loans, aggregating more than \$30.7 billion in its CRA AAs. These totals include 46,320 loans originated to LMI individuals, aggregating more than \$6.1 billion, and 17,950 mortgage loans originated in LMI census tracts, aggregating more than \$2.6 billion. Further, CBNA continues to offer the Destination Home Loan Program, Closing Cost/Down Payment Assistance Program, and Fannie Mae HomeReady program, as described above.

CBNA has also launched two new initiatives since the 2018 CRA Evaluation. First, in November of 2020, CBNA launched the GoalBuilder home equity line of credit ("GoalBuilder"), which was developed to meet the needs of customers who may not qualify for a traditional home equity line of credit and is available to clients who reside in LMI tracts or have an income less than 80% of the average area median income. This loan is available in the amounts \$5,000-\$25,000, has a lower FICO minimum requirement of 620, and a loan-to-value ratio of 97%, and provides an affordable borrowing option to a wider range of customers using equity in their home.

Second, in 2021 and in partnership with the City of Boston, CBNA rolled out the ONE+Boston program, which uses funding from the City of Boston to enhance MHP's ONE Mortgage Program for income-eligible first-time homebuyers currently residing and buying in Boston. ONE+Boston will use the city's funding to provide interest rate discounts on 30-year fixed-rate mortgage loans originated through the ONE Mortgage Program. The resulting lower interest rates will provide LMI first-time homebuyers (below 100% of area median income) with more purchasing power, enabling them to purchase market-rate and higher-priced deed-restricted properties in Boston. All of the same underwriting and eligibility criteria used for the existing ONE Mortgage Program will apply to the new ONE+Boston Program.

Small Business Lending. As described above, since the 2018 CRA Evaluation CBNA has originated: (1) more than 26,000 loans to small businesses, aggregating more than \$1.65 billion; (2) 23,360 loans to small businesses in amounts of \$100,000 or less, aggregating more than \$716 million; and (3) more than 5,650 loans to small businesses in LMI census tracts,

aggregating more than \$375 million. These amounts do not include the substantial number of PPP loans that CBNA provided to eligible small businesses during the COVID-19 pandemic in 2020 and 2021, which are discussed below.

In addition to a full suite of SBA-guaranteed loan programs, CBNA also offers Business VantageLink. Through this service, small businesses can apply for loans and lines of credit \$10,000 to \$250,000, through a simple online application. In most cases customers are notified of the approval decisions the same business day, and loans are funded within three business days. Additionally, to further support small businesses' access to financing, CBNA's offering through VantageLink incorporates a unique "second look" component—that is, for applicants who provide authorization, if they do not meet CBNA's underwriting criteria, the applications are seamlessly referred to "Foundation" for a second review. Foundation is a small business lending financial technology company with which CBNA has partnered to leverage their technology, customer friendly online application process, efficient servicing and capability to underwrite loans outside CBNA's credit profile for their balance sheet.

Community Development Activities. CBNA has a team of approximately 45 employees dedicated to the growth and advancement of community development for the markets they serve, with a focus on access to affordable housing and on economic development activities that help to strengthen families and neighborhoods. The CD team consists of CD Market Managers, CD Lending and Investment specialists, a CD-specific portfolio management team, as well as a team of data analysts and project managers who monitor and report on CRA compliance and performance.

The CD Market Manager team serves as the conduit between CBNA and the community with all matters related to the CRA. CBNA continues to regularly meet with community leaders to enhance its understanding of key issues impacting its CRA constituency and provides internal line of business partners with a roadmap to effectively meet its CRA objectives. CBNA also continues to encourage colleagues across the organization to serve as community ambassadors to deliver financial education to the community and fosters the development of innovative products and services to support affordable housing, community development, and neighborhood stabilization.

CBNA employs a team of relationship managers and investment analysts dedicated to the origination, underwriting, and closing of LIHTC transactions as well as other community related development activities. The team is currently responsible for approximately \$500 million of annual community-based investments. Its dedicated staff is highly specialized in this area, with over 100 years of combined experience and has closed over \$2 billion of transactions for CBNA over the past eight years.

The CD Lending Team is a team dedicated to originating qualified CD loans which support affordable housing for LMI families and promote economic development, job creation and stabilization in LMI communities across the CBNA's 10-state retail footprint. Loans include LIHTC & Historic Tax Credit construction loans, tax credit bridge loans, new Market Tax Credit leveraged loans and loans and lines of credit to CDFIs and loan funds that provide capital to LMI constituencies.

In addition, during the current exam cycle, the following three initiatives have been added to CBNA's product and service offerings, enhancing CBNA's already robust CRA program:

- First, the CBNA CD Lending team developed a product for nonprofit organizations that are engaged in the preservation of multi-family affordable housing stock by providing up to 95% of the purchase price toward the acquisition of existing stabilized multi-family affordable housing developments. The product is intended to allow nonprofits in highly competitive real estate markets to compete more aggressively with market rate developers to acquire existing developments and preserve affordable housing opportunities in the community.
- Second, to address racial inequities, CBNA made a commitment in 2020 to fund up to \$50 million to CDFIs to provide working capital lines of credit, small business loans, microloans, and reconstruction loans to non-bankable Black- and Brown-owned businesses. \$39 million of this funding was distributed as of June 30, 2021. Through the program, eligible participating CDFIs also received operating funds for their training programs and partnered with a CBNA Business Banking Relationship Manager to participate in business and entrepreneur training programs for those they serve. CBNA also committed \$250,000 in equity capital to minority entrepreneurs identified through CDFI partners to enable the launch of new businesses or growth of existing businesses in minority communities. Grantees will be selected based on a business-pitch style competition in which CBNA employees will serve on the evaluation panels.
- Third, CBNA made a commitment to invest \$300 million in LIHTC developments in predominantly minority census tracts at premium pricing. The capital created through premium pricing will be used to help address the digital divide by providing features such as technology centers with computer workstations and provision of high-speed internet connectivity to individual units at no cost to tenants.

CBNA's COVID-19 Pandemic Relief. The ongoing COVID-19 pandemic has had social and economic impacts on the communities CBNA services. To alleviate some of the challenges facing a number of its LMI and small business customers, CBNA has provided meaningful assistance to its customers, small businesses and communities in which it operates during the pandemic.

With respect to supporting individual consumers, CBNA: (1) provided payment assistance for up to 90 days, with the option to be extended for another 90 days and longer for

certain products;⁶² (2) rebated late fees, overdraft fees, and services charges; (3) allowed early certificate of deposit withdrawals without penalty and increased mobile deposit limits for personal and business accounts; (4) suspended foreclosures on property portfolios and repossessions on automobiles, granted forbearances on 170,213 loans;⁶³ and (5) offered new modification programs for both mortgagees and auto loans.⁶⁴

CBNA also went beyond the requirements of the CARES Act in several ways. First, CBNA extended the benefits provided for under the CARES Act to consumer products not covered thereunder. For instance, the CARES Act permitted borrowers with federally backed residential mortgages to request forbearance for up to 180 days with the ability to request an extension for an additional 180-day period. CBNA both offered the full 360-days of deferral for federal backed mortgages, and also extended these benefits to all CBNA-owned assets.⁶⁵ CBNA also offered COVID-19-related forbearances for all consumer products, even though not mandated by the CARES Act.

With respect to supporting small businesses, CBNA: (1) provided more than 50,000 loans totaling \$6.8 billion in 2020 to small business customers across two rounds of funding for the PPP;⁶⁶ and (2) facilitated small business referrals for SBA Economic Injury Disaster loans.

With respect to supporting the communities in which it operates, CBNA: (1) committed \$5 million to help communities and small business across CBNA's footprint;⁶⁷ (2) identified nonprofit organizations that support small businesses and allowed credit card customers to donate reward points to those businesses, resulting in an additional \$150,000 in support; (3) provided unrestricted funding support to organizations across CBNA's footprint to give flexibility to address urgent community capital needs; (4) worked with community partners

⁶² For instance, CBNA provided assistance for up to 9 and 18 months for student loan and real estate secured (such as home equity and mortgage) products, respectively.

⁶³ The forbearances granted to customers related to the following products: Auto Lending (73,615); Education Finance (48,395); Business Banking (3,251); Credit Card (15,085); Residential Mortgage (8,762); Home Equity Lending (5,475); Other Retail (15,630).

⁶⁴ These modifications include extending terms of mortgages and auto loans so customers would not be responsible for payments immediately following the exit of their forbearance.

⁶⁵ CBNA granted payment deferrals to approximately 490 commercial clients on loans totaling approximately \$3.2 billion from March 2020 through December 31, 2020. As of June 30, 2021, this decreased to four commercial clients with deferrals on approximately \$88 million of loans.

⁶⁶ Approximately 84% of the loans were under \$100,000, and 93% of the loans were to businesses with fewer than 25 employees supporting over 540,000 jobs. As of June 30, 2021, approximately \$3.3 billion of those loans have been forgiven by the SBA.

⁶⁷ For instance, CBNA: (1) selected approximately 130 small business customers to receive one-time grants of \$15,000 to help them, their employees, and their communities; (2) gave \$860,000 in immediate financial help to community organizations that play a critical role in their neighborhoods; and (3) committed \$2.2 million to CBNA's small business recovery program, in partnership with local nonprofit organizations.

to reformat and facilitate ongoing employee volunteerism; and (5) committed \$10 million to support minority-owned small businesses and initiatives aimed at promoting social equity.

CBNA also expanded its robust financial education programs during the COVID-19 pandemic to help consumers better manage their finances in such difficult times. To that end, CBNA's "Citizens Helping Citizens Manage Money" program pivoted to an all-virtual seminar delivery, with its "Community Ambassadors" participating in trainings to deliver engaging remote learning experiences. In 2020, CBNA's Community Ambassadors delivered more than 500 workshops to approximately 10,000 participants. These courses focused on informing participants on the available resources to cope with the financial hardships resulting from the COVID-19 pandemic.

2. Investors Bank's CRA Performance Record

• *Investors Bank's 2017 FDIC Evaluation*

Investors Bank has a strong commitment to meeting the needs of its communities. Investors Bank's community development record includes: (i) loans for affordable housing for LMI individuals (including multifamily rental housing); (ii) community services targeted to LMI individuals (such as financial literacy programs, first-time homebuyer seminars and seminars on financing for small business owners); (iii) increased accessibility of bank products and services through expanded and branch network in LMI census tracts, extended branch hours, telephone, online and mobile banking and an extensive ATM network; (iv) service of bank employees on boards of non-profit organizations; (v) activities that promote economic development such as financing small businesses; and (vi) community development investments. Investors Bank's latest comprehensive CRA performance evaluation issued by the FDIC was dated October 30, 2017 (the "FDIC Evaluation"). The overall rating assigned by the FDIC was "Satisfactory." Investors Bank's assessment area generally included 4,216 census tracts in the New York, Northern New Jersey-Long Island, NY-NJ, PA MSA, 77 census tracts in Trenton-Ewing, NJ MSA, 114 census tracts in the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA and 23 census tracts in the Allentown-Bethlehem, Easton, PA-NJ MSA.

○ *Lending Test*

The FDIC rated Investors Bank's lending performance as "High Satisfactory." The FDIC indicated that, over the evaluation period, Investors Bank originated 6,227 home mortgage and small business loans totaling \$4.5 billion. Home mortgage loans totaled \$4.3 billion and small business loans \$151.3 million. The FDIC Evaluation noted that Investors Bank originated a high percentage of its home and small business loans in its assessment area.

Some of the specific conclusions of the FDIC are indicative of Investors Bank's strong lending record with respect to LMI borrowers. The FDIC noted that Investors Bank's responsiveness to credit needs of its assessment area as "good" and that Investors Bank originated or purchase a high percentage of loans in its assessment area. The FDIC indicated that the geographical distribution of Investors Bank's lending reflects good penetration throughout the combined assessment area and among individuals of different income groups and businesses of different revenue sizes.

Home mortgage lending performance in LMI geographies was deemed “good”. The FDIC noted that, over the evaluation period, the percentage of loans by Investors Bank to both LMI borrowers exceeded aggregate lending percentages to such borrowers. Additionally, the FDIC referenced market share data showing that Investors Bank had a higher ranking of home mortgage lending in LMI tracts than its overall market rank. Small business lending was characterized as “adequate” and increasing over the evaluation period.

The FDIC also credited Investors Bank as being a “leader in making community development loans.”⁶⁸ The FDIC Evaluation cited Investors Bank’s 270 community development loans during the evaluation period, totaling \$1.4 billion. The FDIC noted that the dollar volume of CD loans increased from the prior evaluation and was higher than two well-regarded peer institutions.

Examples cited by the FDIC included Investors Bank’s:

- Participation in an acquisition loan for the purchase of an 11-building apartment complex in New York City, New York. The buildings contain 1,003 apartment units, of which 532 units qualify for Section 8 housing. Additionally, 118 units are set aside for tenants who qualify under the building’s Landlord Assistance Program. These tenants are offered rents below HUD’s Fair Market Rent Guidelines for New York County. The FDIC noted that this \$39.0 million participation in a \$195.0 million loan demonstrates Investors Bank’s commitment to extending affordable housing loans in this assessment area;
- Making a \$7.5 million loan to refinance a 99-unit transient hotel and shelter in a moderate-income census tract in Brooklyn, New York. The building’s current tenant is one of the largest human services organizations in the country, serving more than 5,000 children, families, and adults with special needs across New York City. In addition to the studio apartment units, the property includes 15-social service offices inclusive of a nursery, multi-purpose room and a drop-off day care center;
- Refinancing of a \$7.0 million loan on a commercial building in a low income census tract in Brooklyn, New York. The building contains 12 office units and 6 retail units including a healthcare provider and health foods grocery store;
- Origination of a \$4.7 million loan for the acquisition of a two-building apartment complex consisting of 83 residential units in a low-income census tract in Orange, New Jersey. All individual residential units within these

⁶⁸ FDIC Evaluation at 23.

buildings offer affordable rents based on HUD's Fair Market Rent Guidelines for Essex County;

- Origination of a \$12.3 million loan to finance the acquisition of six multifamily buildings located in a moderate-income census tract. The building is located inside Investors Bank's assessment area in Hudson County, New Jersey, and contains 108 apartment units, all of which are affordable housing units according to HUD's Fair Market Guidelines for Hudson County;
- Origination of an \$8.5 million loan to provide permanent financing for a transient hotel/family shelter in Queens, New York containing 65 residential units. The property has a relationship with the Housing Partners of New York, Inc., a non-profit corporation, which provides assistance and services to homeless individuals;
- Refinancing of a loan to an investor in North Brunswick, New Jersey totaling \$27.0 million for 20 apartment buildings, including 244 affordable one-, two-, and three bedroom units, based on HUD's Fair Market guidelines for Middlesex County. The FDIC indicated this loan demonstrates Investors Bank's awareness of the area's affordable housing community needs; and
- Extension a \$9.0 million community development loan for affordable housing located in Burlington County, New Jersey. The loan completed a construction project to a non-profit organization providing rental housing to LMI individuals with physical and/or cognitive disabilities.

The FDIC also credited Investors Bank with use of certain "innovative and flexible lending practices"⁶⁹ to serve assessment area credit needs. Programs mentioned include:

- *Home Ownership Made Easy (H.O.M.E.)* – This affordable home mortgage product is available to LMI borrowers. The program requires a minimum down payment as low as 3 percent and aims to save responsible borrowers money by requiring fewer fees and costs, and providing lower rates when purchasing or refinancing a home. The program features a \$1,500 or \$4,500 forgivable loan for closing cost assistance.
- *Special Home Improvement Loan* – This program is available to LMI homeowners of one- to four-family, owner-occupied homes in the New York and New Jersey counties within Investors Bank's assessment area. The product offers a below market interest rate, no closing costs, and extended loan terms.

⁶⁹ FDIC Evaluation at 22–23.

- *First Home Club* – In conjunction with the Federal Home Loan Bank of New York, this program assists eligible first-time home buyers in the purchase of a home. Assistance is provided in the form of matching funds based on the home buyer’s systematic savings within a dedicated savings account up to \$7,500. The matched funds may be used toward the down payment for the purchase of a home. Additionally, First Home Club participants may be eligible for a reduced rate or refund on Investors Bank’s application fee that can be applied toward closing costs.
- *New Jersey Homeseeker* – This program offers down payment assistance to eligible homebuyers. The program provides a \$16,000 incentive for homebuyers to purchase a primary residence in targeted areas in New Jersey. These targeted areas, established by the New Jersey Housing and Mortgage Finance Agency, share similar rates of seriously delinquent mortgage loans, negative equity, short sales, and foreclosures.

- *Investment Test*

The FDIC also commended Investors Bank for its “excellent level of qualified community development investment, grants and donations, particularly those not routinely provided by private investors.”⁷⁰ Investors Bank received an “Outstanding” rating in the Investment category and was described in the FDIC Evaluation as having good responsiveness to credit and community economic development needs.

With respect to CD investments, the FDIC cited Investors Bank’s 981 qualified investments during the evaluation period, consisting of 23 new equity investments of \$131.7 million, 916 qualified donations of \$7 million and 42 prior period equity investments still outstanding of \$112 million. The FDIC recognized that most qualified investments involved affordable housing, with a significant number of community service donations and grants as well. The FDIC noted that Investors Bank’s qualified investment activity was higher than two highly regarded peers.

The FDIC Evaluation cited, among other things, Investors Bank’s purchase of \$69 million of Fannie Mae mortgage-backed securities, consisting primarily of mortgages made to LMI borrowers. The FDIC also referenced numerous donations benefitting the assessment area.

Of particular note are Investors Bank’s Charitable Foundation, established in 2005, and the Roma Community Bank Foundation, acquired through a 2013 merger (the “Foundations”). The Foundations support charitable causes and community development activities within Investors Bank’s assessment area through grants and donations to cultural, educational and social service organizations.

A central focus of Investors Bank and the Foundations is working with local groups in the communities served by Investors Bank to provide support for education, health and human

⁷⁰ FDIC Evaluation at 25.

services and affordable housing. Along with financial contributions, in kind donations are also made. Both Investors Bank and the Foundations work to give their grantees maximum flexibility in use of awarded funds with minimal expense. Many grants not only benefit LMI grantees directly, but also indirectly.

Examples of recipients of Foundation donations include:

- ACCION of New York and New Jersey (a nonprofit agency boosting local economic development through loans and advisory services to individuals and businesses without access to traditional sources of credit);
- All Stars Project-Joseph A. Forgione Development School for Youth;
- American Red Cross;
- Bloomfield College (for a new Center for Academic Development);
- Brick and East Orange Police Athletic Leagues;
- Collier Youth Services (an agency supporting summer programs for disadvantaged youth);
- Community Access Unlimited (an agency providing support services for at-risk youth);
- Episcopal Community Development, Inc.;
- Housing Partnership of Morris County;
- JFK Hospital Foundation, Edison, New Jersey;
- La Casa de Don Pedro, Newark (a community-based development corporation);
- Liberty Science Center, Jersey City;
- Masterwork Chorus (Morris County);
- Middlesex County Community College;
- Morris Habitat for Humanity;
- New Jersey Battered Women's Service;
- New Jersey Citizen Action;
- New Jersey Symphony;
- Paper Mill Playhouse;

- Plainfield Area YMCA;
 - Playwrights Theater, Madison;
 - Save Latin America Inc., Union (an Hispanic community civic organization);
 - Seton Hall University;
 - Somerset County Coalition on Affordable Housing;
 - Special Olympics New Jersey;
 - Township of Irvington;
 - United Negro College Fund;
 - United Way of Ocean County; and
 - Yogi Berra Museum and Learning Center.
- *Service Test*

The FDIC also considered Investors Bank’s performance under the Service Test and issued a “High Satisfactory” rating. The FDIC Evaluation emphasized that Investors Bank’s retail delivery systems are reasonably accessible to all portions of its assessment areas, including LMI census tracts. The FDIC noted Investors Bank’s competitive branch business hours and that alternative delivery systems (e.g., ATMs, telephone, internet and mobile banking) supplemented branch accessibility. The FDIC further indicated that Investors Bank’s record of opening and closing branches had improved the accessibility of its delivery systems, particularly in LMI geographies and/or individuals.

The FDIC concluded that Investors Bank has a relatively high level of CD services in its assessment area. Examples cited include the following:

- An Investors Bank officer annually participates as a presenter in three non-profit conferences for leaders of local entities that assist LMI individuals and businesses. Several Investors Bank employees also participate in panel discussions to share ideas and strategies, as well as explore topics such as grant writing and financial tools for success for small businesses;
- A senior vice president of Investors Bank offers banking expertise serving as a board member of an organization that supports local economies and strengthens communities through job creation and business development;
- Investors Bank participates in both Interest on Lawyers Trust Accounts (“IOLTA”) and Interest on Lawyer Accounts (“IOLA”) by providing interest-bearing escrow accounts for client deposits. Earnings on these

accounts are disbursed on the attorney's behalf to support the New Jersey IOLTA Fund or New York IOLA Fund. Proceeds from the accounts are used to support free and legal services to low-income individuals with civil legal problems affecting their most basic needs, such as food, shelter, jobs, and access to health care;

- A vice president of Investors Bank provides financial expertise by serving on the board of a HUD-certified housing counseling agency that addresses local housing needs. The majority of users of this agency have household incomes that are at or below the poverty level;
- A number of officers and staff of Investors Bank are involved in seminars providing regular credit counseling, homebuyer training, and financial literacy education to LMI individuals living within Investors Bank's assessment area. Employees conduct the seminars throughout various bank branch locations to audiences ranging from five to over a hundred participants;
- Investors' general counsel serves on the board of a housing development fund that channel investments into low-income communities by creating flexible financing to develop affordable housing for seniors, families in need, and the mentally disabled;
- Since 2016, an Investors Bank branch manager has served on the Leadership Council committee of a local chapter of a national non-profit affordable housing organization; and
- A senior loan officer of Investors Bank was a keynote speaker for a CRA seminar at a local affordable housing authority located in a moderate-income census tract within this assessment area.

Investors Bank also strongly encourages volunteerism among its employees. Examples of employee volunteerism include participation in toy and food drives with the United Way and Salvation Army, and help with fund raising drives for the March of Dimes, American Heart Association and other local and regional charitable causes.

○ *Investors Bank's CRA Activities Since the FDIC Evaluation*

Following the conclusion of Investors Bank's FDIC Evaluation in 2017 there has been a continued effort by Investors Bank to expand upon the success seen through the CRA testing areas. Focus has been placed on those assessment area geographies expanded through acquisition as well as those represented by urban and majority-minority tracts. Additionally, Investors Bank provided critical capital funding to small businesses throughout the height of the COVID-19 pandemic by working with the SBA to support \$335 million in PPP loans.

Investors Bank maintains a robust CD loan portfolio—commercial real estate continues to be a focal point, with many loans made to non-profit organizations as well. Since

the FDIC Evaluation, Investors Bank has originated 224 CD loans, providing over \$881 million to projects primarily in support of affordable housing.

Investors Bank's CRA investment thesis remains concentrated on LMI homebuyers and affordable housing. In the three years following the FDIC Evaluation, Investors Bank made 22 new investments totaling over \$128 million. Investors Bank remains active through its Foundations' investments as well. These grant dollars fund programs, back financial literacy campaigns and drive capacity-building efforts in both large and small non-profits throughout Investors Bank's assessment area. The Investors Charitable Foundation has provided 964 grants to community service, affordable housing and economic development initiatives totaling approximately \$5 million.

Examples of several impactful grants since the last FDIC Evaluation include:

- NJ Citizens Action – support of project initiatives to address the urgent need for assistance in the wake of COVID-19, providing free services to over 15,000 LMI residents in New Jersey. Services include housing counseling, financial coaching and assistance in accessing health care & income support;
- Family Promise of Summit Co. – support of programs to end family homelessness and supportive housing;
- Junior Achievement of NJ – multi-year support of JA BizTown financial literacy programming for elementary-aged youth;
- Hudson County Economic Development Corp. – support of multiple programs to fund small business and train entrepreneurs on loan programs within LMI and majority minority markets with a focus on women and minority-owned businesses; and
- PARTNER (Perth Amboy Redevelopment Team for Neighborhood Enterprise and Revitalization) – economic revitalization efforts to support blighted LMI geography through land purchases and to educate LMI families about the benefits of homeownership.

Investors Bank continues to be an active community partner with volunteer efforts spread across all aspects of its footprint. These activities were heavily centered on COVID-19 relief during 2020. With the expansion of pandemic qualified CD activities, Investors Bank responded with volunteerism centered on food insecurity. Community partnerships allowed for Investors Bank's officers to join with large and small non-profits. Examples of these volunteer partnerships include: (i) Nourish, NJ; (ii) YMCA – Perth Amboy, Raritan Bay, Monmouth Co., Red Bank, Gloucester Co; and (iii) United Way – PA / Southern NJ.

In addition, beginning in 2017, Investors Bank partnered with EverFi, the leading social impact education technology company, to bring financial education resources to the communities served. Investors Bank offers online financial education courses for employees as

well as consumers and small businesses through its internal and customer facing websites. More recently, beginning in 2020, Investors Bank partnered with EverFi to co-sponsor, along with Zelle, a three-year financial education program geared towards high school students. The Money Moves: Modern Banking & Identity Protection program is a digital learning experience designed to empower high school students with the knowledge they need to make informed financial decisions and thrive in an ever-changing digital world. The modules encourage students to bank responsibly in the digital age, protect their identities, and learn ways to secure their financial futures. The Money Moves program online digital courses are available, at no cost to schools, in Essex, Hudson, Middlesex and Union counties in New Jersey.

During the 2020-2021 academic year, Investors Bank successfully partnered with 11 schools which incorporated the Money Moves digital courses into their curriculums that served 482 students completing over 1,900 financial education modules. Examples of such schools include:

- Essex County: Technology High School; West Essex High School;
- Hudson County: James J. Ferris High School; William L. Dickinson High School;
- Middlesex County: Dunellen High, J.F. Kennedy Memorial High School; and
- Union County: Alexander Hamilton Preparatory Academy; Rahway High School; Thomas A. Edison Career and Technical Academy; Union County Teams Charter; Westfield Senior High.

3. CRA Compliance Following the Merger

CBNA and Investors Bank have commenced community outreach efforts, with the objective of identifying and better understanding the range of lending, investment, and service opportunities in the communities to be served by CBNA post-Transaction.

Following Closing, CBNA will continue its existing CRA commitments, along with those of Investors Bank in their respective existing AAs. CBNA will continue its successful processes, policies, procedures, and technology platforms to maintain a strong, comprehensive, and sustainable CRA program for the bank going forward. After the Transaction, CBNA will continue to strive for excellence in being responsive to community development needs in the communities it serves.

As referenced above, CBNA's CRA program has been awarded an "Outstanding" CRA rating by the OCC. Following the acquisition, CBNA will maintain its CRA program and expand the geographic coverage to include Investors Bank's AAs. Specifically, CBNA will expand all targeted CRA product offering to Investors Bank markets, including its flagship CRA loan program Destination Home Mortgage, Closing Cost Assistance Program, Goal Builder Home Equity Loan program, and Advantage Link small business loans. Additionally, CBNA will expand its robust CD Lending and Investment capabilities into Investors Bank's AAs. Lastly, CBNA will

add dedicated staff members in CD Market Management, CD Lending, and CRA Mortgage Loan Officer teams to cover newly acquired markets following the Investors acquisition.

CBNA's lending opportunities, investments, and services will be provided to each of CBNA's AAs, which will include all current AAs of both CBNA and Investors Bank. Please see Public Exhibit 16 for the changes to CBNA's CRA AAs at Closing, as a result of the Transaction.

Following the Bank Merger, CBNA will continue its strong commitment to serving its customers and to meeting the needs of LMI communities. The Bank Merger is expected to provide additional benefits to the public, as the communities and customers that are currently served by CBNA and Investors Bank will be even better served as a result of the Bank Merger. In addition, post-Transaction, CBNA will continue to support charitable activities in the communities currently served by Investors Bank's Foundations.

4. Fair Lending

CBNA understands the significance of fair lending for its customers and the communities it serves. Accordingly, CBNA maintains a robust fair lending program, which it plans to retain after consummating the Transaction and implement across the combined organization. This fair lending program will retain the current CBNA program's risk framework to identify, prevent, detect, and respond to fair lending issues and regulatory changes in ways that ensure full compliance with applicable laws, including the Home Mortgage Disclosure Act, Fair Housing Act, Community Reinvestment Act, Equal Credit Opportunity Act and anti-predatory lending requirements of the Truth in Lending Act.

CBNA's Office of Fair Banking is responsible for, and has authority to coordinate, implement and manage, CBNA's Fair Lending Policy and Fair Lending Program and in that vein: (i) conducts comprehensive fair lending risk assessments, (ii) maintains policies and procedures designed to ensure compliance with applicable laws, (iii) conducts training (including business line-specific training) that underscores ethical and fair service for customers as a cornerstone of CBNA's culture, emphasizing product choice, fair pricing and terms and clear disclosures, and (iv) oversees independent reviews, corrective action plans and customer complaint management processes. The Office of Fair Banking will continue to maintain, assess and oversee these fair lending-related policies, programs and processes as applied to the combined organization upon completion of the Transaction.

5. Convenience and Needs

The Bank Merger will combine two complementary franchises and will enable CBNA to invest in advanced technologies and innovation to deliver an enhanced client experience that better serves the convenience and needs of the communities in which it operates. Both CBNA and Investors Bank prioritize customer service, community reinvestment, and active community involvement, as demonstrated in Section V.F.

- Credit Availability

Following the Bank Merger, CBNA would continue to have a strong base of

stable core deposit funding, with additional deposit growth opportunities supported by its expanded footprint and limited reliance on higher-cost wholesale funding. The increased size of its balance sheet will enable CBNA to offer larger amounts of credit to individual customers while maintaining risk appropriate levels of concentrations. Overall portfolio limits will also be able to be increased, providing the flexibility to offer credit to more customers given the enhanced diversification CBNA's balance sheet.

- *Products and Services*

The current suite of products and services offered by CBNA and Investors Bank will continue to be available following the Closing. As part of the integration process led by the Integration Management Office, there will be an evaluation of specific product offerings, and in some cases for products that are retained, customers will be mapped to a similar product on CBNA's platform. Investors Bank customers will benefit from CBNA's larger regional footprint, branch and ATM locations and broader suite of products and services, and CBNA customers will also gain access to Investors Bank's experience and capabilities in certain areas, for example with respect to Investors Bank's co-op lending franchise. In addition, Investors Bank's regional expertise as well as their commercial real estate and mortgage finance capabilities will complement CBNA's experience and capabilities in a wide range of consumer banking products and services (e.g., student loans, point-of-sale financing and wealth management products and services) as well as commercial banking products and services (e.g., treasury solutions, capital markets products and services, diversified commercial and industrial lending, etc.). Furthermore, as noted above, the increased size of CBNA's balance sheet will facilitate increased lending to customers following completion of the Transaction.

In addition, CBNA is committed to serving its customers' evolving needs through technological innovation, and the Bank Merger will enable CBNA to deliver more digitally innovative products to Investors Bank customers, including through its customer experience-oriented, advanced technology online and mobile platforms. Further, the integration of the respective technology platforms for CBNA and Investors Bank will result in an enhanced platform for Investors Bank's customers with respect to cybersecurity and personal data protections and information technology resiliency.

- *Environmental, Social, and Governance Efforts*

For information on CBNA's ESG efforts please see Section V.B.6 above.

- *Consumer Complaint Management*

For information on CBNA's consumer complaint management system, please see Section V.B.5 above.

- *Branching*

The Bank Merger will benefit the legacy customers of Investors Bank and CBNA by providing them with more extensive branch and ATM networks. CBNA has bank branches in multiple states in which Investors Bank currently does not operate as described Section V.E above.

In addition, in the states in which both operate, there will be more available branches to the customers of each party. CBNA and Investors Bank believe that customers will be well served by the resulting branch network upon consummation of the Bank Merger. Please see Public Exhibit 17 for a list of the current main office, branch offices ATMs of Investors Bank.

The expanded branch footprint is one of the primary drivers underlying the strategic purpose of the Bank Merger, given the minimal overlap between CBNA and Investors Bank locations. CBNA is reviewing the post-Bank Merger branch footprint of CBNA and has determined there will be limited redundancies, but the review is ongoing. In considering post-Transaction branch locations, CBNA will take into account the impact of any changes on LMI communities and minimize any such impact. CBNA does not expect any branch changes to reduce access to banking for the communities it serves.

- *Competition*

The Bank Merger will result in a combined institution with a broader customer base, which will be able to develop or enhance products and services and compete more effectively with other financial institutions. To the extent that CBNA will be a more effective competitor, there will be greater competition for pricing, available services, service quality, and new product development. As a result, all levels and types of consumers of financial products and services will benefit.

VI. PUBLICATION CRITERIA

Notice under the Bank Merger Act required in connection with this Application will be published in the following newspapers:

The Providence Journal serving CBNA's main office; and

The Star Ledger serving Investors Bank's main office.

CBNA will arrange for the newspaper notice to appear the required three times in each of the these two newspapers. A copy of the form of notice to be published is attached as Public Exhibit 6. Affidavits of publication for each of the above notices will be submitted once they are received from each of the newspapers.

VII. CONCLUSION

CBNA believes that the foregoing discussion, together with the information contained in this Application and the attached Exhibits, amply demonstrates that the Bank Merger satisfies all applicable statutory standards and would produce substantial benefits for the two banking organizations and their employees, customers, and communities. Therefore, CBNA submits that the OCC has the authority to approve this Application and respectfully requests the OCC to do so at the earliest opportunity.

INTERAGENCY BANK MERGER ACT APPLICATION FORM INFORMATION REQUESTS

- 1. Describe the transaction's purpose, structure, significant terms, conditions, and termination dates of related contracts or agreements; and financing arrangements, including any plan to raise additional equity or incur debt.**

The purpose of the Bank Merger is to combine two highly compatible banking organizations with complementary cultures, business models, strong financials and capital ratios, rigorous risk management and dedication to the communities they serve. CBNA will gain enhanced ability to serve customers and communities, including LMI and other disadvantaged customers and communities; an expanded banking franchise that “fills the gap” between CBNA’s existing branches by connecting its branches in New England to the Mid-Atlantic market and adding to CBNA’s leadership position in Philadelphia ; greater diversification; stronger financial and operating metrics, efficiencies and revenue generation; as well as broader technological capabilities to meet customers’ growing digital banking and information security needs.

Please see the discussion in Section II of the Preliminary Statement regarding the Merger Agreement and the related Bank Merger Agreement, including a summary of the structure, closing conditions, termination rights and other key terms related to the Transaction.

In addition, Section II of the Preliminary Statement also provides a description of the CFG Common Stock that CFG expects to issue as part of the Merger Consideration in connection with the Transaction.

With respect to debt, CFG expects to assume Investors’ outstanding 6.50% Fixed to Floating Rate Subordinated Notes due October 1, 2027 in an aggregate principal amount of \$13,500,000.

- 2. Indicate any other filings related to this transaction with other state and federal regulators.**

Please see Section II.D of the Preliminary Statement for responsive information.

- 3. Discuss whether and how the resultant institution's business strategy and operations will remain the same or change from that of the applicant. Identify new business lines. Provide a copy of the business plan, if available. Discuss the plan for integrating any new businesses into the resultant institution.**

The business plan of CBNA following the Bank Merger will not differ materially from CBNA’s current business plan apart from the expanded geographic scope of CBNA’s operations as a result of the Bank Merger. In addition, CBNA currently does not anticipate initiating new products, business lines, or operations as part of the Bank Merger that either CBNA or Investors Bank does not engage in at present, although CBNA will further evolve some of its existing business lines in connection with its integration of Investors, for example with respect to multi-family lending. With its broader geographic reach, greater size, capabilities, and breadth of

products post-Bank Merger, CBNA will be able to offer a more comprehensive suite of products and services for middle market/small business and consumer clients.

Please see Section III of the Preliminary Statement for additional responsive information.

- 4. Provide a copy of (a) the executed merger or transaction agreement, including any amendments, (b) any board of directors' resolutions related to the transaction, and (c) interim charter, names of organizers, and any other related documents.**

A copy of the execution version of the Merger Agreement is provided in Public Exhibit 1. A copy of the form of Bank Merger Agreement is provided in Public Exhibit 2. CBNA will provide the OCC with the final Bank Merger Agreement promptly after it is executed.

A certified copy of the resolutions approving the transactions contemplated by the Merger Agreement and the Bank Merger Agreement, including the Merger and the Bank Merger, adopted by the CFG Board and the CBNA Board is attached as Public Exhibit 4, and a certified copy of the resolutions adopted by the board of directors of Investors Board and the Investors Bank Board approving the transactions contemplated by the Merger Agreement and the Bank Merger Agreement, including the Merger and the Bank Merger, is attached as Public Exhibit 5.

Upon consummation of the Bank Merger, the state charter for Investors Bank will be returned to the New Jersey State Department of Banking and Insurance.

- 5. Describe any issues regarding the permissibility of the proposal with regard to applicable state or federal laws or regulations (for example, nonbank activities, branching, or qualified thrift lender test).**

There are no permissibility issues under state or federal law in connection with the Bank Merger.

- 6. Describe any nonconforming or impermissible assets or activities that applicant or resultant institution may not be permitted to retain under relevant law or regulation, including the method of and anticipated time period for divestiture or disposal.**

There are no nonconforming or impermissible assets or activities that CBNA would not be permitted to retain under relevant law or regulation. Please see Public Exhibit 12 and the response to Item 15 below, for information on the activities of the Investors Bank subsidiaries that CBNA would acquire through the Bank Merger.

- 7. Provide the following financial information.**

- a. Pro forma balance sheet, as of the end of the most recent quarter. Indicate separately for the applicant and target institution each principal group of assets, liabilities, and capital accounts; debit and credit adjustments (explained by**

footnotes) reflecting the proposed acquisition; and the resulting pro forma combined balance sheet.

Please see Confidential Exhibit 1 which includes the requested pro forma balance sheet and related information.

- b. Projected balance sheets and corresponding income statements as of the end of the first three years of operation following consummation. Describe the assumptions used to prepare the projected statements.**

Please see Confidential Exhibit 1, which includes the projected balance sheets and corresponding income statements and related information.

- c. Provide a discussion on the valuation of the target entity and any anticipated goodwill and other intangible assets.**

Please see the Confidential Exhibit 1 for responsive information.

- d. Pro forma and Projected Regulatory Capital Schedule, as of the end of the most recent quarter and each of the first three years of operation, indicating:**

- Each component item for common equity tier 1 capital, additional tier 1 capital and tier 2 capital pursuant to the currently applicable capital requirements.
- Total risk-weighted assets.
- Common equity tier 1 capital, tier 1 capital, total capital, and leverage ratios pursuant to the capital regulations. If applicable, also provide the applicant's existing and pro forma supplementary leverage ratio pursuant to the current capital adequacy regulations.

Please see Confidential Exhibit 1 for the requested capital and leverage ratio information.

- 8. List the directors and senior executive officers of the resultant institution and provide the name, address, position with and shares held in the resultant institution or holding company, and principal occupation (if a director). Indicate any changes to the applicant's current directors and senior executive officers that would occur at the resultant institution. Applicants should consult with the responsible regulatory agency regarding whether any biographical or financial information should be submitted with respect to any new principal shareholders, directors, and senior executive officers.**

Please see Section V.B.4 of the Preliminary Statement for the requested information.

As noted in Section II of the Preliminary Statement, CFG will survive the Holdco Merger and continue to be the sole stockholder of CBNA. There will, therefore, be no new principal

shareholders of CBNA.

- 9. Describe any litigation or investigation by local, state, or federal authorities involving the applicant or any of its subsidiaries or the target or any of its subsidiaries that is currently pending or was resolved within the last two years.**

Please see Public Exhibit 9 and Confidential Exhibit 7 for responsive information concerning CBNA, and Public Exhibit 10 and Confidential Exhibit 8 for responsive information concerning Investors Bank.

- 10. Describe how the proposal will assist in meeting the convenience and needs of the community to be served, including, but not limited to, the following:**
- a. Summarize efforts undertaken or contemplated by the applicant to ascertain and address the needs of the community(ies) to be served, including community outreach activities, as a result of the proposal.**
 - b. For the combining institutions, list any significant anticipated changes in services or products that will result from the consummation of the transaction.**
 - c. To the extent that any products or services would be offered in replacement of any products or services to be discontinued, indicate what these are and how they would assist in meeting the convenience and needs of the communities affected by the transaction.**
 - d. Discuss any enhancements in products or services expected to result from the transaction.**

Please see Section V.F.5 of the Preliminary Statement for information on how the Bank Merger will meet the convenience and needs of the communities to be served by the combined bank, including the expanded footprint and products and services to which customers of CBNA and Investors Bank will have access as a result of the Bank Merger.

- 11. Describe how the applicant and resultant institution will assist in meeting the existing or anticipated needs of its community(ies) under the applicable criteria of the Community Reinvestment Act (CRA) and its implementing regulations, including the needs of low- and moderate-income geographies and individuals. This discussion should include, but not necessarily be limited to, a description of the following:**
- a. The significant current and anticipated programs, products, and activities, including lending, investments, and services, as appropriate, of the applicant and the resultant institution.**

Please see Section V.F of the Preliminary Statement for information on CBNA's and Investors Bank's CRA performance records, including their products and programs that are designed to meet the needs of LMI communities

and individuals, and other responsive information. CBNA is carefully reviewing Investors Bank's products and CD programs to ensure the strongest components thereof are integrated into its community reinvestment program and continue its record of overall "Outstanding" CRA performance ratings, including in the expanded CRA assessment areas.

- b. The anticipated CRA assessment areas of the resultant institution. If the resultant institution's CRA assessment area would not include any portion of the current assessment area of the target or the applicant, describe the excluded areas.**

CBNA proposes to add the CRA assessment areas of Investors Bank at the time of the Bank Merger to its own CRA assessment areas, to the extent the CRA assessment areas of the two banks do not overlap. Please see Public Exhibit 16 for a list of CBNA's pro forma CRA assessment areas.

- c. The plans for administering the CRA program for the resultant institution following the transaction.**

Please see Section V.F.3 of the Preliminary Statement for a discussion of the plans for administering the CRA program at CBNA after consummation of the Bank Merger.

- d. For an applicant or target institution that has received a CRA composite rating of "needs to improve" or "substantial noncompliance" institution-wide or, where applicable, in a state or a multistate Metropolitan Statistical Area (MSA), or has received an evaluation of less than satisfactory performance in an MSA or in the non-MSA portion of a state in which the applicant is expanding as a result of the transaction, describe the specific actions, if any, that have been taken to address the deficiencies in the institution's CRA performance record since the rating.**

Not applicable. CBNA received an overall "Outstanding" rating and Investors Bank received an overall "Satisfactory" rating at their respective most recent CRA performance evaluations. Neither CBNA nor Investors Bank received a "needs to improve" or "substantial noncompliance" rating in an MSA or non-MSA portion of a state in their respective most recent CRA performance evaluations.

- 12. The Dodd-Frank Wall Street Reform and Consumer Protection Act requires regulators to consider the risk to the stability of the United States banking and financial systems when reviewing a merger transaction between financial institutions. Discuss any effect(s) that the proposed transaction may have on the stability of the United States banking and financial systems.**

Please see Section V.D of the Preliminary Statement and Confidential Exhibit 2 for responsive information.

13. The Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994 (12 U.S.C. § 1831u) (R-N) imposes additional considerations for certain interstate mergers between insured banks. Savings associations are not subject to R-N. If subject to these provisions, please provide the following information:

- a. Identify any host states involved with this transaction that require the target to be in operation for a minimum number of years and discuss compliance with the R-N age requirement (12 U.S.C. § 1831u(a)(5)).**
- b. Indicate that (1) the applicant has complied or will comply with the applicable filing requirements of any host state(s) that will result from the transaction and (2) the applicant has sent a copy of the merger application to the state bank supervisor of the resultant host state(s).**
- c. Indicate applicability of R-N nationwide and statewide deposit concentration limits to the transaction.**
- d. Indicate applicability of state-imposed deposit caps, if any. If applicable, discuss compliance.**
- e. Address whether:**
 - Each bank involved in the transaction is adequately capitalized on the date of filing.**
 - The resultant institution will be well capitalized and well managed upon consummation of the transaction.**
- f. Discuss compliance with the CRA requirement of R-N.**
- g. Discuss permissibility of retention of the target's main office and branches.**
- h. Discuss any other restrictions that the host states seek to apply (including state antitrust restrictions).**

Please see Section V.E of the Preliminary Statement for responsive information.

14. List all offices of the applicant or target that: (a) will be established or retained as branches, including the main office, of the target institution, (b) are approved but unopened branch(es) of the target institution, including the date the current federal and state agencies granted approval(s), and (c) are existing branches that will be closed or consolidated as a result of the proposal (to the extent the information is available) and indicate the effect on the branch customers served. For each branch,

list the popular name, street address, city, county, state, and zip code, specifying any that are in low- and moderate-income geographies.⁷¹

Please see Public Exhibit 17 for a list of the current branch offices of Investors Bank. Please also see Confidential Exhibit 9 for a list of Investors Bank branches that Investors Bank plans to open, which are pending regulatory approval.

CBNA and Investors Bank believe that customers will be well served by the combined bank's resulting branch network following consummation of the Bank Merger. Because there will be some limited overlap in the legacy branch networks of CBNA (taking into account the HSBC Branch Acquisition) and Investors Bank, and in order to reduce redundancy and make the delivery of customer services more efficient, CBNA expects it will consolidate or close a limited number of branch locations (in relation to the size of the combined branch networks), either legacy CBNA (including acquired HSBC branches) or legacy Investors Bank locations, in connection with the Bank Merger.

At this time, CBNA continues to analyze which branches may be consolidated or closed as a result of the Transaction. Additional time is needed to conduct the thorough analysis that CBNA undertakes in connection with any decision to consolidate or close a branch. CBNA and Investors Bank will follow their respective branch consolidation and closing policies and abide by all applicable regulatory requirements and guidance in connection with any future branch consolidations or closures.

In addition, CBNA does not need to file an application or notice with the OCC for authority to exceed the limitations on the amount of investment in bank premises, under 12 U.S.C. § 371d and 12 CFR § 5.37, because its aggregate investment in bank premises does not approach the relevant limits on the amount of CBNA's capital stock and surplus. As of the date of this Application, the estimated amount of CBNA's (inclusive of the HSBC Branch Acquisition) and Investors Bank's aggregate investment in bank premises was approximately \$1.7 billion, and CBNA's capital and surplus was approximately \$19.2 billion as of June 30, 2021. Upon consummation of the Bank Merger, the aggregate amount of premises acquired from Investors Bank will be recorded on CBNA's books at fair market value. Nevertheless, CBNA believes that the aggregate investment amount will remain well below the relevant thresholds set forth in 12 CFR § 5.37(d) for determining when a premises application or notice filing is required.

15. As a result of this transaction, if the applicant will be or will become affiliated with a company engaged in insurance activities that is subject to supervision by a state insurance regulator, provide:

a. The name of the company

⁷¹ Please designate branch consolidations as those terms are used in the Joint Policy Statement on Branch Closings, 64 FR 34844 (June 29, 1999).

- b. A description of the insurance activity that the company is engaged in and has plans to conduct.**
- c. A list of each state and the lines of business in that state in which the company holds, or will hold, an insurance license. Indicate the state where the company holds a resident license or charter, as applicable.**

As part of the Bank Merger, CBNA would acquire Investors Financial Group Insurance Agency, Inc. (“IFGIA”), a wholly owned subsidiary of Investors Bank that engages in insurance agency activity in New Jersey and New York. CBNA proposes to hold IFGIA as an operating subsidiary, pursuant to 12 CFR § 5.34(f)(5)(xvi). IFGIA is authorized for life, accident, and health insurance, and is licensed as an insurance agent in New Jersey and New York (with New Jersey being its resident licensing state).

IFGIA receives commissions relating to the sale of insurance products, including, but not limited to, life insurance, fixed annuities and indexed annuities. As described in Public Exhibit 12, In October 2017, IFGIA and Investors Bank entered into an Insurance Networking Agreement with Cetera Investment Services LLC (“Cetera”). Under the networking agreement, (i) Cetera sells insurance products to customers of Investors Bank through licensed insurance agents; (ii) Cetera receives commissions on insurance sold to IFGIA/Investors Bank customers; (iii) Cetera pays IFGIA an agreed amount/percentage of commissions/fees actually received by Cetera monthly in arrears (and if Cetera does not receive the commission, it is not obligated to pay IFGIA); (iv) the amount paid is based on an agreed schedule of compensation set forth in the networking agreement and varies by the insurance product; and (v) no commissions are paid directly from a customer/insurance company to IFGIA. In addition, the agents of IFGIA do not engage in solicitation or servicing of any such insurance.

If this is a nonaffiliate transaction, the applicant also must reply to items 16 through 18.

- 16. Discuss the effects of the proposed transaction on existing competition in the relevant geographic market(s) where the applicant and the target institution operate. The applicant should contact the responsible regulatory agency for specific instructions to complete the competitive analysis.**

After the Holdco Merger and at the time the Bank Merger is consummated, CBNA and Investors Bank will be affiliates through the common control of both entities by CFG. We nevertheless have included a discussion of the competitive effects of the Transaction, including the Bank Merger, in Section V.A of the Preliminary Statement, with supporting information in Public Exhibit 11, to demonstrate that the Transaction, including the Bank Merger, will not result in any significantly adverse competitive effects in any banking market.

- 17. If the proposed transaction involves a branch sale or any other divestiture of all or any portion of the bank, savings association or nonbank company (in the case of a merger transaction under 12 U.S.C. § 1828(c)(1)) to mitigate competitive effects, discuss the timing, purchaser, and other specific information.**

Not applicable. No branch sales or other divestitures are needed or proposed to

mitigate competitive effects of the Bank Merger.

18. Describe any management interlocking relationships (12 U.S.C. §§ 3201-3208) that currently exist or would exist following consummation. Include a discussion of the permissibility of the interlock with regard to relevant laws and regulations.

Neither CBNA nor Investors Bank currently has any management interlocking relationships for purposes of 12 U.S.C. §§ 3201-3208, and none would exist after consummation of the Bank Merger.

**SUPPLEMENT TO INTERAGENCY BANK MERGER ACT APPLICATION
COMPTROLLER OF THE CURRENCY**

- 19a. If any of the combining institutions have entered into commitments with community organizations, civic associations, or similar entities concerning providing banking services to the community, describe the commitment.**

As of the date of this Application, neither CBNA or Investors Bank, or any of their respective affiliates, have entered into commitments with a community organization in connection with the Transaction.

CBNA expects to honor the prior community pledges previously made by both CBNA and Investors Bank. Nevertheless, CBNA is looking forward to mapping out, in consultation with Investors Bank, new ways the combined bank can support local communities and assist disadvantaged groups across the combined organization's entire footprint, as further described in Exhibit C to the Merger Agreement (Foundation Actions). CBNA expects to engage with community partners, both in CBNA's current footprint and Investors Bank's markets, to identify ways that the combined organization can help serve the banking and credit needs of the organization's entire communities, including LMI, African American and other minority individuals and neighborhoods.

- b. If the resultant institution will not assume the obligations entered into by the target institution, explain the reasons and describe the impact on the communities to be affected.**

Not applicable, please see the response to Item 19a above.

- 20. If acquiring a non-national bank subsidiary, provide the information and analysis of the subsidiary's activities that would be required if it were established pursuant to 12 C.F.R. § 5.34 or 5.39.**

CBNA proposes that the nonbanking subsidiaries of Investors Bank that exist on the date the Bank Merger is consummated will become operating subsidiaries of CBNA. Please see the information in Public Exhibit 12 for information on these proposed subsidiaries. Please also see the response to Item 15 above.

CERTIFICATION

We hereby certify that our board of directors, by resolution, has authorized the filing of this application, and that to the best of our knowledge, it contains no misrepresentations or omissions of material facts. In addition, we agree to notify the responsible regulatory agency if the facts described in the filing materially change prior to receiving a decision or prior to consummation. Any misrepresentation or omission of a material fact constitutes fraud in the inducement and may subject us to legal sanctions provided by 18 U.S.C. §§ 1001 and 1007.

We acknowledge that approval of this application is in the discretion of the responsible regulatory agency. Actions or communications, whether oral, written, or electronic, by an agency or its employees in connection with this filing, including approval of the application if granted, do not constitute a contract, either express or implied, or any other obligation binding upon the responsible regulatory agency, other federal banking agencies, the United States, any other agency or entity of the United States, or any officer or employee of the United States. Such actions or communications will not affect the ability of any federal banking agency to exercise its supervisory, regulatory, or examination powers under applicable law and regulations. We further acknowledge that the foregoing may not be waived or modified by any employee or agent of a federal banking agency or of the United States.

Signed this 2nd day of September, 2021.

Citizens Bank, National Association
(Applicant)



(Signature of Authorized Officer)

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Investors Bank
(Target Institution)


(Signature of Authorized Officer)