

# SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000  
FACSIMILE: 1-212-558-3588  
WWW.SULLCROM.COM

*125 Broad Street*  
*New York, New York 10004-2498*

LOS ANGELES • PALO ALTO • WASHINGTON, D.C.

BRUSSELS • FRANKFURT • LONDON • PARIS

BEIJING • HONG KONG • TOKYO

MELBOURNE • SYDNEY

Via E-Apps

September 15, 2021

Eileen Leighton, Vice President  
Federal Reserve Bank of Boston  
600 Atlantic Avenue  
Boston, MA 02210-2204

Dear Ms. Leighton:

This submission is a supplement to the application that we submitted pursuant to (i) Sections 3(a)(3) and (5) of the Bank Holding Company Act of 1956, as amended, and (ii) Sections 225.11 and 225.15 of the Board's Regulation Y promulgated thereunder (the "Application") to the Board of Governors of the Federal Reserve System on September 2, 2021, requesting prior approval for Citizens Financial Group, Inc. ("CFG") to acquire Investors Bancorp, Inc. ("Investors") and its wholly owned subsidiary bank, Investors Bank, a New Jersey state-chartered bank ("Investors Bank") (the "Holdco Transactions"). As discussed in the Application, promptly after the merger of Investors with and into CFG, CFG plans to merge Investors Bank with and into Citizens Bank, National Association ("CBNA"), with CBNA as the surviving institution (the "Bank Merger" and, together with the Holdco Transactions, the "Proposed Transaction").

After careful and thorough analysis and in consultation with Investors Bank, CBNA has identified the relatively few branches of CBNA or Investors Bank that would be consolidated or closed as a result of the Proposed Transaction (the "Branch Actions"). Appendix 1 attached to this letter provides an overview summary of the Branch Actions, and Appendix 2 provides a detailed chart of the Branch Actions, which identifies: (1) the CBNA or Investors Bank branches to be consolidated or closed, (2) the recipient branches, (3) the distance between the consolidating/closing branches and the recipient branches, and (4) the reasons for the consolidation or closure and the factors mitigating any adverse impact on affected customers and communities.

CBNA and Investors Bank will follow the appropriate regulatory requirements and supervisory guidance concerning notifications to regulators and affected branch customers for each branch consolidation or closure.

The information in this submission, Appendix 1 and Appendix 2 have been provided by the Applicant and, where relevant, Investors.

If you have any questions with respect to any of the matters discussed in this submission or the Application, please contact me by phone at (212) 558-4960 or e-mail at eitelm@sullcrom.com or Ana M. González at (212) 558-4335 or gonzaleza@sullcrom.com.

Sincerely,



Mitchell S. Eitel

(Attachments)

cc:

Maggie Bota, Senior Risk Analyst  
Scott Chu, Lead Risk Analyst  
(Federal Reserve Bank of Boston)

John F. Woods  
Malcolm D. Griggs  
Pamela J. Brow  
(Citizens Financial Group, Inc.)

H. Rodgin Cohen  
Ana M. González  
(Sullivan & Cromwell LLP)

John Gorman  
Marc P. Levy  
Joseph Daly  
(Luse Gorman, PC)

## APPENDIX 1

### Overview on Branch Consolidations and Closings

Physical branches remain an important part of the CBNA retail banking delivery model even though customers are increasingly relying on mobile and other digital channels for their banking services. CBNA has approximately 1,000 branches throughout its current retail footprint in 11 states in the New England, Mid-Atlantic, and Midwest regions. In addition, CBNA customers benefit from no-fee access to approximately 3,000 ATMs within that footprint. Investors Bank has 154 branches in New Jersey, New York and Pennsylvania and approximately 175 ATMs in this footprint.

Due to the limited overlap between the branch networks of CBNA and Investors Bank, the proposed merger of Investors Bank with and into CBNA (the “Bank Merger”) is expected to result in only a small number of branch consolidations or closings relative to the combined network.<sup>1</sup> Specifically, CBNA expects to consolidate only nine branches (consisting of one CBNA legacy branch and eight existing Investors Bank branches), and close only 14 branches (consisting of four legacy CBNA branches and ten existing Investors Bank branches), as indicated in Table 1 below.<sup>2</sup> The total amount of consolidations and closures represents less than two percent of the branches currently operated by Investors Bank and CBNA on a combined basis. It is also important to highlight that only one of the branches proposed to consolidate in connection with the Bank Merger is located in a low-or moderate-income census tract (Moderate), and is only 0.14 miles (1-minute drive/3-minute walk) from the nearby receiving branch on the same street.

Customers and communities in New Jersey, New York and Pennsylvania will continue to be well served by the resulting branch network and other retail delivery channels of the combined organization. The customers of each branch scheduled to be consolidated or closed will be transferred to a nearby legacy CBNA branch or Investors Bank branch. The main focus of the decision to consolidate or close the identified branches was avoidance of customer inconvenience as estimated based on the proximity of the branches to other CBNA or Investors Bank branches in the relevant market. 18 of the 23 branches are within 1.25 miles of the receiving Investors Bank or CBNA branch, with the average radial distance between the closing and receiving branches being 1.3 miles and with the furthest distance still being under 8.5 miles (and the only location more than 4 miles).

Even with the consolidations and closings, the combined organization will nevertheless have more than 1,000 branches across the New England, Mid-Atlantic and Midwest regions, including approximately 115 in New Jersey, 195 in New York and 280 branches in

---

<sup>1</sup> According to the OCC, a branch consolidation occurs when the distance between the consolidating branch and the receiving branch meets the short-distance relocation definition in 12 CFR 5.3(l). That occurs when the receiving branch is within the following distances to the consolidating branch: (i) one thousand foot-radius of the site if the branch is located within a central city of an Metropolitan Statistical Area (“MSA”); (ii) one-mile radius of the site if the branch is not located within a central city, but is located within an MSA; or (iii) two-mile radius of the site if the branch is not located within an MSA. A branch closing occurs when the distance between the consolidating branch and the receiving branch exceeds the short-distance relocation definition.

<sup>2</sup> The legacy CBNA branches described above and in this supplemental submission refer to certain HSBC branches that will be acquired by CBNA pursuant to the HSBC Branch Acquisition (each such branch, an “HSBC Acquired Branch”).

Pennsylvania, providing existing customers of both Investors Bank and CBNA in these states access to more branches, throughout these regions and in their state, than currently available from their respective organization. In addition, customers of the combined organization will have no-fee access to approximately 3,200 ATMs throughout the New England, Mid-Atlantic and Midwest regions.

Additional information on the branches scheduled to be consolidated, closed or relocated in connection with the Bank Merger is provided in Exhibit 33 below, including the distance between the branch being closed or consolidated and the relevant receiving branch. Investors Bank will provide prior notices of any branch closures to the applicable regulators and the customers in accordance with the applicable law, regulations and regulatory guidance. Investors Bank adheres to a comprehensive internal branch closing, relocation and consolidation policy to ensure compliance with applicable laws and to regulatory guidance.

The planned branch consolidations, closures and relocation would occur concurrently with consummation of the Bank Merger.

**Table 1:**

	Consolidations		Closings	
	CBNA <sup>3</sup>	Investors Bank	CBNA <sup>4</sup>	Investors Bank
New Jersey		5		3
New York	1	3	4	6
Pennsylvania				1
<b>TOTAL</b>	<b>9</b>		<b>14</b>	

<sup>3</sup> See *supra* note 1 regarding HSBC Acquired Branches.

<sup>4</sup> Id.

## **APPENDIX 2**

### **Additional Information on Branch Consolidations and Closures**

This Exhibit contains a chart that identifies: (i) the legacy CBNA and Investors Bank branches to be consolidated or closed in connection with the Bank Merger, (ii) the relevant recipient CBNA or Investors Bank branch, (iii) the distances between such branches, and (iv) the reasons for the consolidation or closure and the factors mitigating any potential adverse impact the branch consolidation or closing might have on affected customers.

CBNA expects to consolidate 9 branches in connection with the Bank Merger. Details about those planned consolidations appear in chart items 1 to 9.

CBNA expects to close 14 branches in connection with the Bank Merger. Details about those planned closings appear in chart items 10 to 23 and are illustrated in corresponding maps for each closing at the end of the chart. The maps identify each branch by its unique chart item number.

### **Index to the Branch Consolidations and Closures Chart**

See Attached.

### **Branch Consolidations and Closures Chart**

See Attached.

**(a) Index to the consolidations (chart items 1-9)**

<b>Chart Item Number</b>	<b>Address of a Consolidating Investors Bank Branch</b>	<b>Tract Type</b>
1	174 Montague St, Brooklyn, NY 11201 (HSBC Acquired Branch)	Upper
2	108-01 Queens Boulevard, Forest Hills, NY 11375	Upper
3	2400 Lemoine Ave, Fort Lee, NJ 07024	Upper
4	315-319 Main Street Huntington, NY 11743	Upper
5	2560 Ocean Ave, Brooklyn, NY 11229	Moderate
6	301-305 Harrison Avenue, Harrison, NJ 07032	Middle
7	2344 Rt 33, Robbinsville, NJ 08691	Upper
8	537 Route 130, Hamilton, NJ 08691 <sup>5</sup>	Middle
9	846 Route 33, Mercerville, NJ 08691 <sup>6</sup>	Upper

**(b) Index to the closures (chart items 10-23)**

<b>Chart Item Number</b>	<b>Address of a Consolidating Investors Bank Branch</b>	<b>Tract Type</b>
10	100 Gibraltar Road, Horsham, PA 19044	Middle
11	8724 4th Avenue, Brooklyn, NY 11209	Upper
12	3415 Francis Lewis Boulevard, Flushing, NY 11358 (HSBC Acquired Branch)	Middle
13	280 Marsh Avenue, Staten Island, NY 10314 (HSBC Acquired Branch)	Middle
14	1174 Jericho Turnpike, Commack, NY 11725	Middle
15	300 Main Street, East Setauket, NY 11733 (HSBC Acquired Branch)	Upper
16	96A Allen Boulevard, Farmingdale, NY 11735	Middle
17	325 9th St, Brooklyn, NY 11215 (HSBC Acquired Branch)	Upper
18	210 Old Country Road, Mineola, NY 11501	Middle
19	28-46 Steinway Street, Astoria, NY 11103	Middle
20	1655 Oak Tree Road, Edison, NJ 08820	Middle
21	1951 Route 70 E, Cherry Hill, NJ 08003	Upper
22	4422 Route 27, Building B, Kingston, NJ 08528	Upper
23	97 N Sea Road, South Hampton, NY 11968	Middle

<sup>5</sup> This branch was acquired by Investors Bank in connection with the Berkshire Bank branch acquisition discussed in the Application. Notwithstanding the Bank Merger, Investors Bank intends to otherwise consolidate or close this branch in connection with integration planning following completion of the Berkshire Bank branch acquisition.

<sup>6</sup> See *supra* note 5.

Number	Location of Consolidating Branch	Location of Branch Receiving the Deposits of the Consolidating Branch	Radial Distance Between the Branches (footnote 1)	Explanation
1	CBNA Bank Branch (i.e., HSBC Acquired Branch) at: 174 Montague St, Brooklyn, NY 11201	Investors Bank Branch at: 81 Court Street, Brooklyn, NY 11201	0.19 miles	The consolidating CBNA Bank branch located at 174 Montague St, Brooklyn, NY is less than 1000 feet from the receiving Investors Bank branch located at 81 Court Street, Brooklyn, NY. While both locations serve the Brooklyn Heights community, the Court Street branch provides greater convenience by being located on a hard corner with a traditional bank layout, while HSBC is a mid-block location with teller and platform service spread across two floors (teller service in the basement). Based on an analysis of customer patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
2	Investors Bank Branch at: 108-01 Queens Boulevard, Forest Hills, NY 11375	CBNA Bank Branch (i.e., HSBC Acquired Branch) at: 10719 Continental Avenue, Forest Hills, NY, 11375	0.09 miles	The consolidating Investors Bank branch located at 108-01 Queens Boulevard, Forest Hills, NY 11375 is approximately 400 feet from the receiving CBNA branch located at 10719 Continental Avenue, Forest Hills, NY, 11375. While both branches serve the same Forest Hills community, the CBNA branch is located just off the Forest Hills train station, providing greater convenience to customers. Based on an analysis of customer patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
3	Investors Bank Branch at: 2400 Lemoine Avenue, Fort Lee, NJ 07024	CBNA Bank Branch (i.e., HSBC Acquired Branch) at: 2151 Lemoine Avenue, Fort Lee, NJ 07024	0.55 miles	The consolidating Investors Bank branch located at 2400 Lemoine Avenue, Fort Lee, NJ 07024 is approximately 0.5 miles from the receiving CBNA branch on the same road at 2151 Lemoine Avenue, Fort Lee, NJ 07024. While both branches serve the Fort Lee community, the CBNA branch is located just off the George Washington Bridge, providing greater convenience to customers travel to/from NYC over the Hudson River. Based on an analysis of customer patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
4	Investors Bank Branch at: 315-319 Main Street Huntington, NY 11743	CBNA Bank Branch (i.e., HSBC Acquired Branch) at: 355 W Main Street, Huntington, NY 11743	0.12 miles	The consolidating Investors Bank branch located at 315-319 Main Street Huntington, NY 11743 is approximately 600 feet away on the same street from the receiving CBNA branch at 355 W Main Street, Huntington, NY 11743. While both branches are located on Main Street serving the Huntington community, the CBNA branch is better located on the hard corner and provides more convenience to customers due to greater access to parking and closer proximity to daily needs retail (e.g. Rite Aid). Based on an analysis of customer

				patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
5	Investors Bank Branch at: 2560 Ocean Avenue, Brooklyn, NY 11229	CBNA Bank Branch (i.e., HSBC Acquired Branch) at: 1702 Avenue U, Brooklyn, NY 11229	0.14 miles	The consolidating Investors Bank branch located at 2560 Ocean Avenue, Brooklyn, NY 11229 is approximately 700 feet away on the same street from the receiving CBNA branch at 1702 Avenue U, Brooklyn, NY 11229. While both branches are well located and serve the same community, the CBNA branch provides greater convenience due to closer proximity to the Avenue U Station, and is only a 3-minute walk (1-minute drive) from the closing Investors branch, indicating little to no customer disruption. Based on an analysis of customer patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
6	Investors Bank Branch at: 301-305 Harrison Avenue, Harrison, NJ 07032	Investors Bank Branch at: 300 Bergen Avenue, Kearney, NJ 07032	0.99 miles	The consolidating Investors Bank branch located at 301-305 Harrison Avenue, Harrison, NJ 07032 is less than 1-mile south from the receiving Investors bank branch at 300 Bergen Avenue, Kearney, NJ 07032. The receiving Investors branch is a 5-minute drive away, in a freestanding branch located on the main road with dedicated parking, drive-up teller, and drive-up ATM service. A secondary receiving branch in Lafayette is also located less than 1.5 miles south (under 10-minute drive) to provide additional coverage in the area. Based on an analysis of customer patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
7	Investors Bank Branch at: 2344 Route 33, Robbinsville, NJ 08691	Investors Bank Branch at: 2300 Route 33, Robbinsville, NJ 08691	0.16 miles	The consolidating Investors Bank branch located at 2344 Route 33, Robbinsville, NJ 08691 is approximately 800 feet away on the same street from the receiving Investors Bank branch at 2300 Route 33, Robbinsville, NJ 08691. Both branches are well located and offer drive-up banking service, while serving the same exact community. Based on an analysis of customer patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
8	Investors Bank Branch at: 537 Route 130, Hamilton, NJ 08691	Investors Bank Branch at: 4500 South Broad Street, Yardville, NJ 08620	0.95 miles	The consolidating Investors Bank branch located at 537 Route 130, Hamilton, NJ 08691 is less than 1-mile from the receiving Investors Bank branch at 4500 South Broad Street, Yardville, NJ. The consolidating branch is located in front of a high vacancy strip plaza, while the receiving branch – which is only a 3-minute drive away – is located in front of ACME grocery store, while offering dedicated parking as well as drive-up teller and ATM service. Based on an analysis of customer patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
9	Investors Bank Branch at:	Investors Bank Branch at:	0.46 miles	The consolidating Investors Bank branch located at 846 Route 33, Mercerville, NJ 08691 is less than 0.5 mile away on the same street



	846 Route 33, Mercerville, NJ 08691	500 State Highway 33, Hamilton, NJ 08619		from the receiving Investors Bank branch at 500 State Highway 33, Hamilton, NJ 08619. The two locations are a 2-minute drive apart, with the receiving branch being located on a hard corner with dedicated parking, drive-up teller, and drive-up ATM service. Based on an analysis of customer patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
--	--	---	--	--

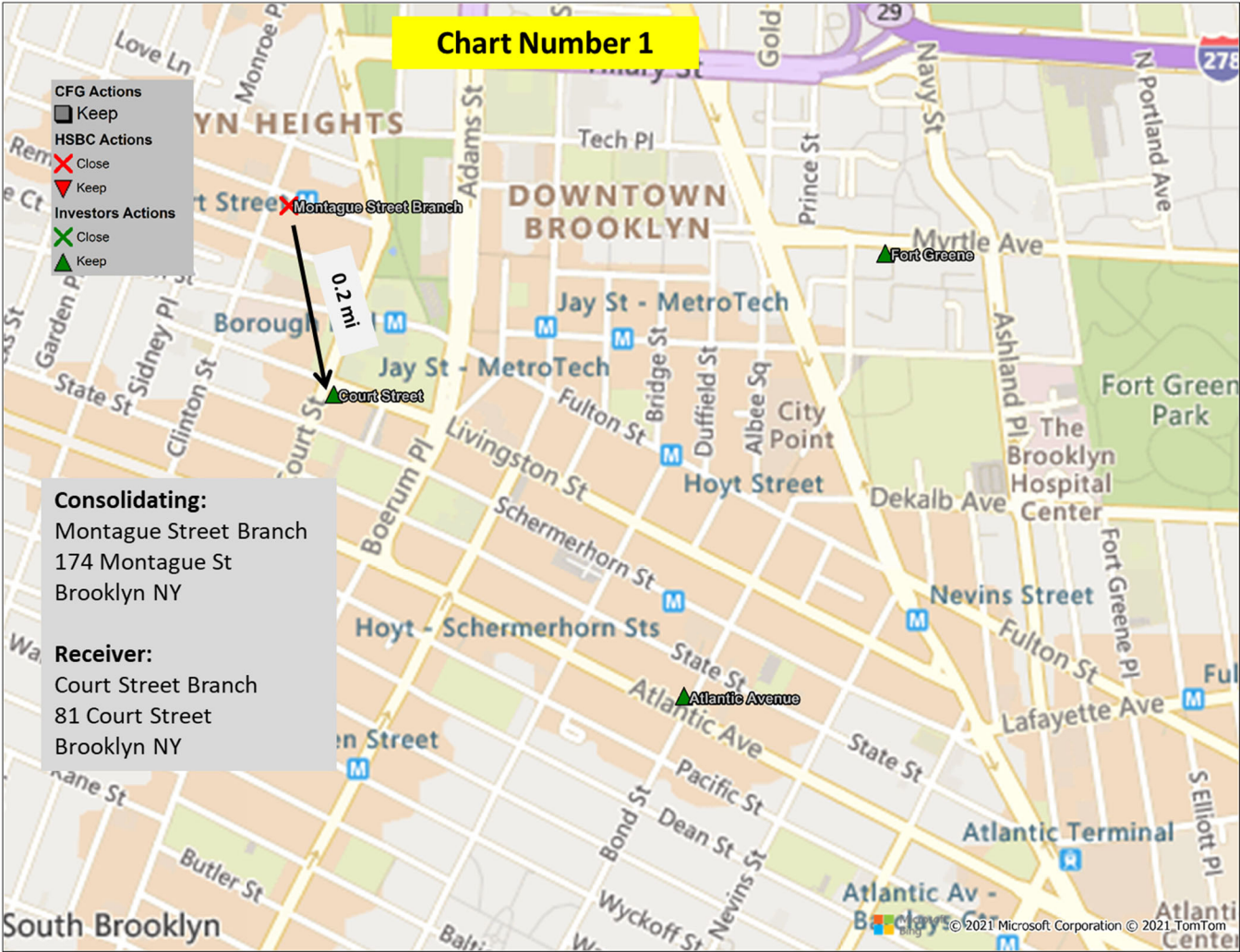
Number	Location of Closing Branch	Location of Branch Receiving the Deposits of the Closing Branch	Radial Distance Between the Branches (footnote 1)	Explanation
10	Investors Bank Branch at: 100 Gibraltar Road, Horsham, PA 19044	CBNA Bank Branch at: 3905 Welsh Road, Willow Grove, PA 19090	1.10 miles	The closing Investors Bank branch located at 100 Gibraltar Road, Horsham, PA 19044 is 1.1 miles from two different CBNA branches. The receiving branch at 3905 Welsh Road is a 4-minute drive away, located in a freestanding branch with drive through service as an outparcel within a premier regional retail draw (e.g. Walmart Supercenter, Sam's Club, The Fresh Market, Lowes). A separate CBNA branch at 200 Blair Mill Road, Horsham PA is a 5-minute drive away, located within an ACME grocery store, allowing for another convenient banking alternative in the area. Based on an analysis of customer patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
11	Investors Bank Branch at: 8724 4th Avenue, Brooklyn, NY 11209	CBNA Bank Branch (i.e., HSBC Acquired Branch) at: 9201 3rd Avenue, Brooklyn, NY 11209	0.24 miles	The closing Investors Bank branch located at 8724 4th Avenue, Brooklyn, NY 11209 is less than 0.25 miles from the receiving CBNA Bank branch at 9201 3rd Avenue, Brooklyn, NY 11209. Both branches serve the Bay Ridge community in Brooklyn. The receiving branch provides greater convenience to customers, located on a hard corner directly across from the primary grocer in the area (Foodtown), while also have dedicated parking. Based on an analysis of customer patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
12	CBNA Branch (i.e., HSBC Acquired Branch) at: 3415 Francis Lewis Boulevard, Flushing, NY 11358	Investors Bank Branch at: 43-08 Bell Boulevard, Flushing, NY 11361	1.04 miles	The closing CBNA Bank branch located at 3415 Francis Lewis Boulevard, Flushing, NY 11358 is approximately 1-mile from the receiving Investors Bank branch at 43-08 Bell Boulevard, Flushing, NY. The two locations are a 6-minute drive apart, serving the same Bayside community. The receiving branch provides greater customer convenience, located near much more retail (e.g. directly next to Rite Aid) while also having more dedicated parking than the closing branch. Based on an analysis of customer patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
13	CBNA Branch (i.e., HSBC Acquired Branch) at: 280 Marsh Avenue, Staten Island, NY 10314	Investors Bank Branch at: 2200 Richmond Avenue Staten Island, NY 10314	1.05 miles	The closing CBNA Bank branch located at 280 Marsh Avenue, Staten Island, NY 10314 is an inline location that does not offer drive-up service, in a secondary plaza near the Staten Island Mall. The receiving Investors Bank branch at 2200 Richmond Avenue Staten Island, NY 10314 is approximately 1-mile away (5-minute drive), located in a freestanding branch on the main road that offers both drive-up teller and drive-up ATM service. Based on an analysis of customer patterns

				and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
14	Investors Bank Branch at: 1174 Jericho Turnpike, Commack, NY 11725	CBNA Bank Branch (i.e., HSBC Acquired Branch) at: 5880 Jericho Turnpike, Commack, NY 11725	2.19 miles	The closing Investors Bank branch located at 1174 Jericho Turnpike, Commack, NY 11725 is approximately 2-miles from the receiving CBNA branch at 5880 Jericho Turnpike, Commack, NY 11725. The branches are located on the same road, only a 6-minute drive apart. The receiving branch provides greater convenience by being located within a strong retail environment (e.g. directly next to Trader Joe's) while offering both drive-up teller and drive-up ATM service. Based on an analysis of customer patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
15	CBNA Branch (i.e., HSBC Acquired Branch) at: 300 Main Street, East Setauket, NY 11733	Investors Bank Branch at: 690 Route 25A, East Setauket, NY 11733	1.22 miles	The closing CBNA Bank branch located at 300 Main Street, East Setauket, NY 11733 and receiving Investors Bank Branch at 690 Route 25A, East Setauket, NY 11733 are 1.2 miles apart, both serving the East Setauket community. The closing branch is at the very end of the trade area with very little retail synergy, while the receiving branch is more within the core (e.g. across from CVS). The two locations are a 3-minute drive apart. Based on an analysis of customer patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
16	Investors Bank Branch at: 96A Allen Boulevard, Farmingdale, NY 11735	CBNA Bank Branch (i.e., HSBC Acquired Branch) at: 534 Broadhollow Road, Melville, NY 11747	4.00 miles	The closing Investors Bank branch located at 96A Allen Boulevard, Farmingdale, NY 11735 is a poorly located endcap branch, which is not located on either major road in town and does not offer drive-up service. The receiving branch is within the core of Melville, a 9-minute drive away. Additionally, two other branches provide ample support in the area. 3130 Hempstead Turnpike, Levittown, NY (CBNA acquired from HSBC) is 12-minutes away within a retail corridor, in a freestanding branch with drive-up teller and drive-up ATM service. 1164 Wantagh Avenue Wantagh, NY (Investors) is 10-minutes away in a separate retail corridor. With nearby branches in three different locations, customers will have multiple convenient options to choose from for banking services. Based on an analysis of customer patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
17	CBNA Branch (i.e., HSBC Acquired Branch) at: 325 9th St, Brooklyn, NY 11215	Investors Bank Branch at: 314 7th Avenue, Brooklyn, NY 11215	0.24 miles	The closing CBNA Bank branch located at 325 9th Street, Brooklyn, NY 11215 and receiving Investors Bank branch at 314 7th Avenue, Brooklyn, NY 11215 are approximately 1300 feet apart, serving the same Park Slope community within Brooklyn. The closing branch is mid-block and sub-optimal, with only ~20 feet of frontage and banking activities spread across two different floors due to size constraints. The receiving branch is a hard corner location with a more traditional layout, providing a superior banking option. Based on an analysis of

				customer patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
18	Investors Bank Branch at: 210 Old Country Road, Mineola, NY 11501	Investors Bank Branch at: 190 East Jericho Turnpike Mineola, NY 11501	1.17 miles	The closing Investors Bank branch located at 210 Old Country Road, Mineola, NY 11501 is 1.2 miles from the receiving branch at 190 East Jericho Turnpike Mineola, NY 11501. The two locations are a 3-minute drive apart, allowing for a smooth customer transition. Additionally, CBNA (HSBC acquired) has a new location less than 2-miles to the east providing secondary support, located in front of a new Whole Foods in a strong retail node. The closing branch does not offer dedicated parking or drive-up service, while the receiving branch has both dedicated parking and drive-up functionality. Based on an analysis of customer patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
19	Investors Bank Branch at: 28-46 Steinway Street, Astoria, NY 11103	Investors Bank Branch at: 31-01 Broadway, Astoria, NY 11106	0.56 miles	The closing Investors Bank branch located at 28-46 Steinway Street, Astoria, NY 11103 is approximately 0.5 miles from the receiving Investors Bank branch at 31-01 Broadway, Astoria, NY 11106. Both serve the Astoria community within Queens. The closing branch is a small (1900 sq. ft.) mid-block/in line location with reasonably high nearby retail vacancy. The receiving branch is a premier corner location directly at the entrance/exit of the Broadway subway station. Based on an analysis of customer patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
20	Investors Bank Branch at: 1655 Oak Tree Road, Edison, NJ 08820	Investors Bank Branch at: 636 Inman Avenue, Colonia, NJ 07067	1.86 miles	The closing Investors Bank branch located at 1655 Oak Tree Road, Edison, NJ is very poorly located in the 'elbow' of a strip plaza without major retail draw, and lacking drive-up service. The receiving branch is a 6-minute drive away, located in a freestanding location with both drive-up teller and drive-up teller ATM service. Additionally, Investors locations at Avenel (8-minute drive/freestanding branch with drive-up), Woodbridge (9-minute drive/freestanding branch with drive-up), and Amboy Avenue in Edison (9-minute drive/freestanding branch with drive-up) allow for multiple convenient banking options for customers in different directions. Based on an analysis of customer patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
21	Investors Bank Branch at: 1951 Rt 70 E, Cherry Hill, NJ 08003	CBNA Bank Branch at: 980 Route 73 N, Marlton, NJ 08053	1.23 miles	The closing Investors Bank branch located at 1951 Route 70 E, Cherry Hill, NJ is poorly located within the broader Cherry Hill community, lacking retail synergy. Two existing CBNA locations are in very close proximity and much better located. Greentree, the receiving branch at 980 Route 73 N, Marlton, NJ is a freestanding branch with drive-up service directly in front of a Whole Foods, only a 4-minute drive from

				the closing branch. A secondary CBNA receiver (Marlton Crossing at 301 South Route 73, Marlton, NJ) is a 3-minute drive away in a freestanding branch with drive-up, next to a regional retail draw (e.g. Trader Joes, Home Goods, TJ Maxx), giving customers highly convenient banking locations to both the north and south. Based on an analysis of customer patterns and other data, there will be ample capacity to handle additional traffic from the consolidating branch
22	Investors Bank Branch at: 4422 Route 27, Building B, Kingston, NJ 08528	Investors Proposed De Novo Bank Branch at: 182 Nassau Street, Princeton NJ 08542	2.82 miles	The closing Investors Bank branch located at 4422 Route 27, Building B, Kingston, NJ 08528 serves a small, affluent community in a poorly located branch with minimal visibility from the road and no drive-up service. The proposed receiving branch at 182 Nassau Street, Princeton NJ 08542 is a 6-minute drive away, located just off of Princeton's campus in a very vibrant area. Additionally, an Investors branch at 1500 Finnegans Lane, North Brunswick, NJ provides secondary support to the north, only a 10-minute drive up the highway, in a freestanding location with drive-up teller and drive-up ATM service. Based on an analysis of customer patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.
23	Investors Bank Branch at: 97 N Sea Road, South Hampton, NY 11968	CBNA Bank Branch (i.e., HSBC Acquired Branch) at: 248 W Montauk Hwy, Hampton Bays, NY 11946	8.22 miles	The closing Investors Bank branch located at 97 N Sea Road, South Hampton, NY 11968 is a suboptimal 1,200 square foot end cap branch without drive-up teller or ATM service. The branch serves the affluent, though highly seasonal, communities within The Hamptons on Long Island, and competes directly with numerous other banks in the immediate area. The receiving CBNA branch at 248 W Montauk Hwy, Hampton Bays, NY 11946 is less than 15-minutes away in a freestanding branch with drive-up service, also located within the broader Hamptons area, providing enough coverage for CBNA to continue to serve the largely affluent/seasonal customer base. Based on an analysis of customer patterns and other data, there will be ample capacity to handle the additional traffic from the consolidating branch.

Chart Number 1



**Chart Number 2**

## Chart Number 2

- CFG Actions**  
Keep
- HSBC Actions**  
Close
- Investors Actions**  
Close
- Keep

### Consolidating:

Forest Hills Branch  
108-01 Queens Blvd  
Brooklyn NY

### Receiver:

Forest Hills  
10719 Continental Ave  
Brooklyn NY

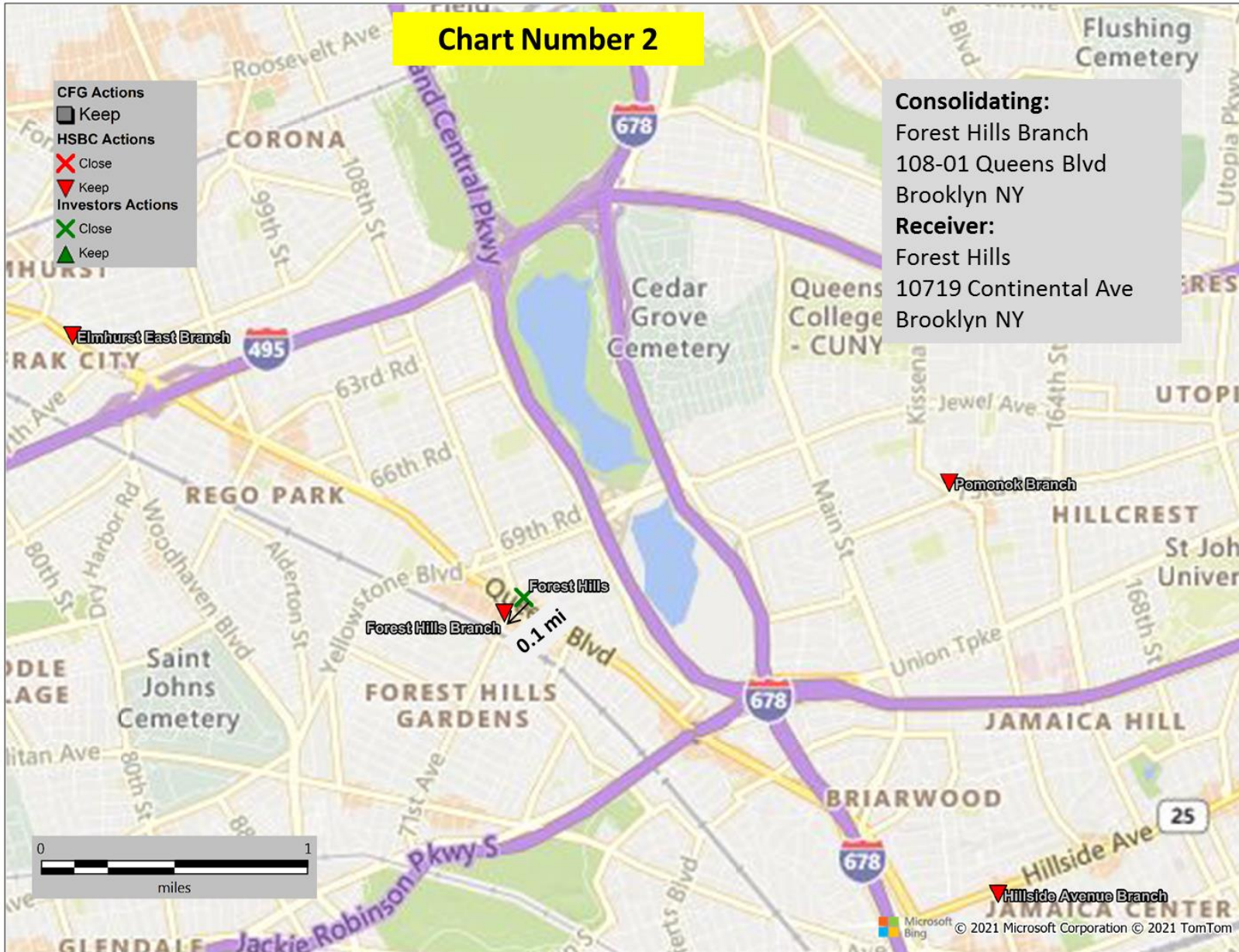




Chart Number 3

Chart Number 3

- CFG Actions**
- Keep
- HSBC Actions**
- ✖ Close
- ▼ Keep
- Investors Actions**
- ✖ Close
- ▲ Keep

**Consolidating:**  
 Fort Lee  
 2400 Lemoine Ave  
 Fort Lee NJ

**Receiver:**  
 Washington Bridge Plaza  
 2151 Lemoine Ave  
 Fort Lee NJ

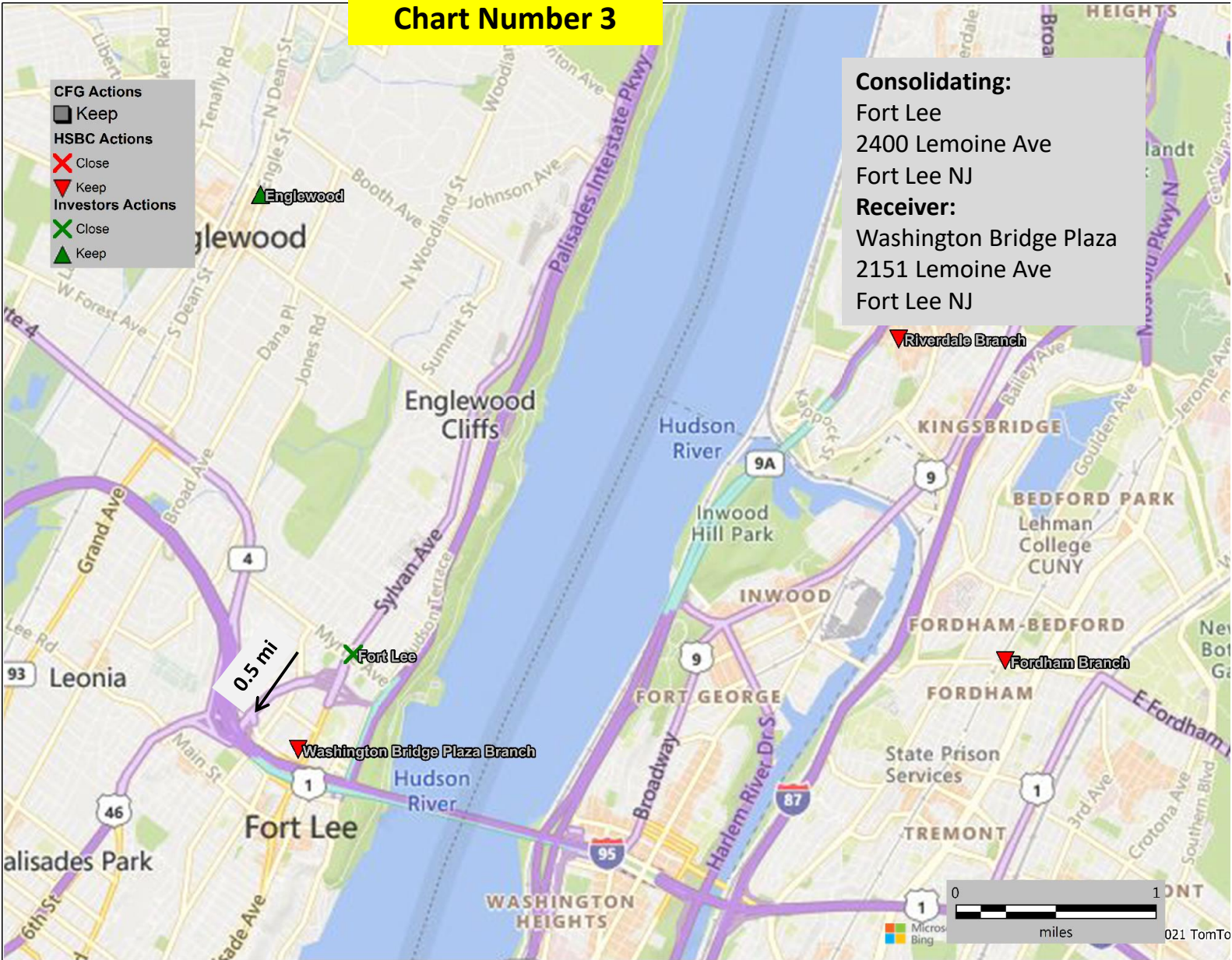


Chart Number 4

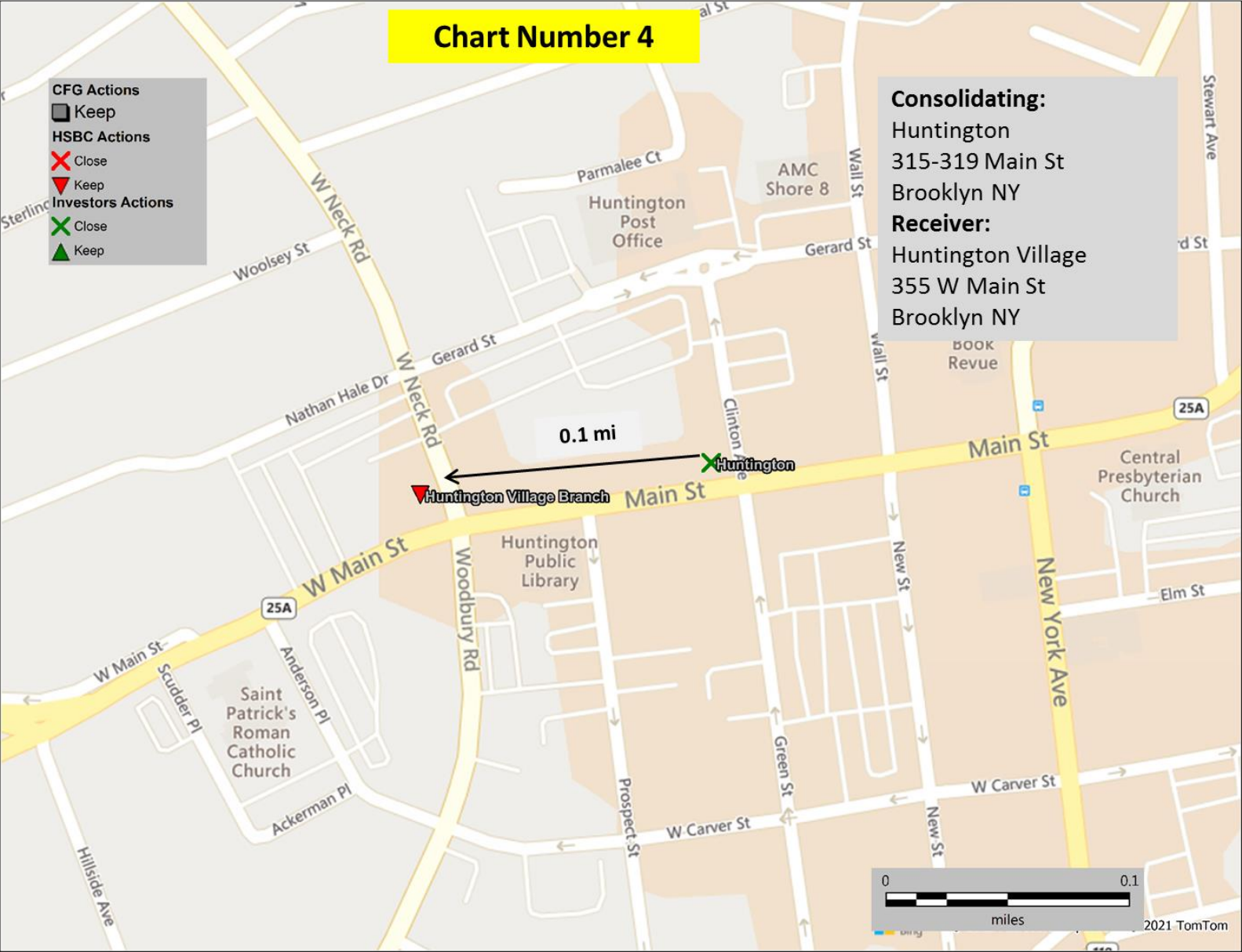


Chart Number 5

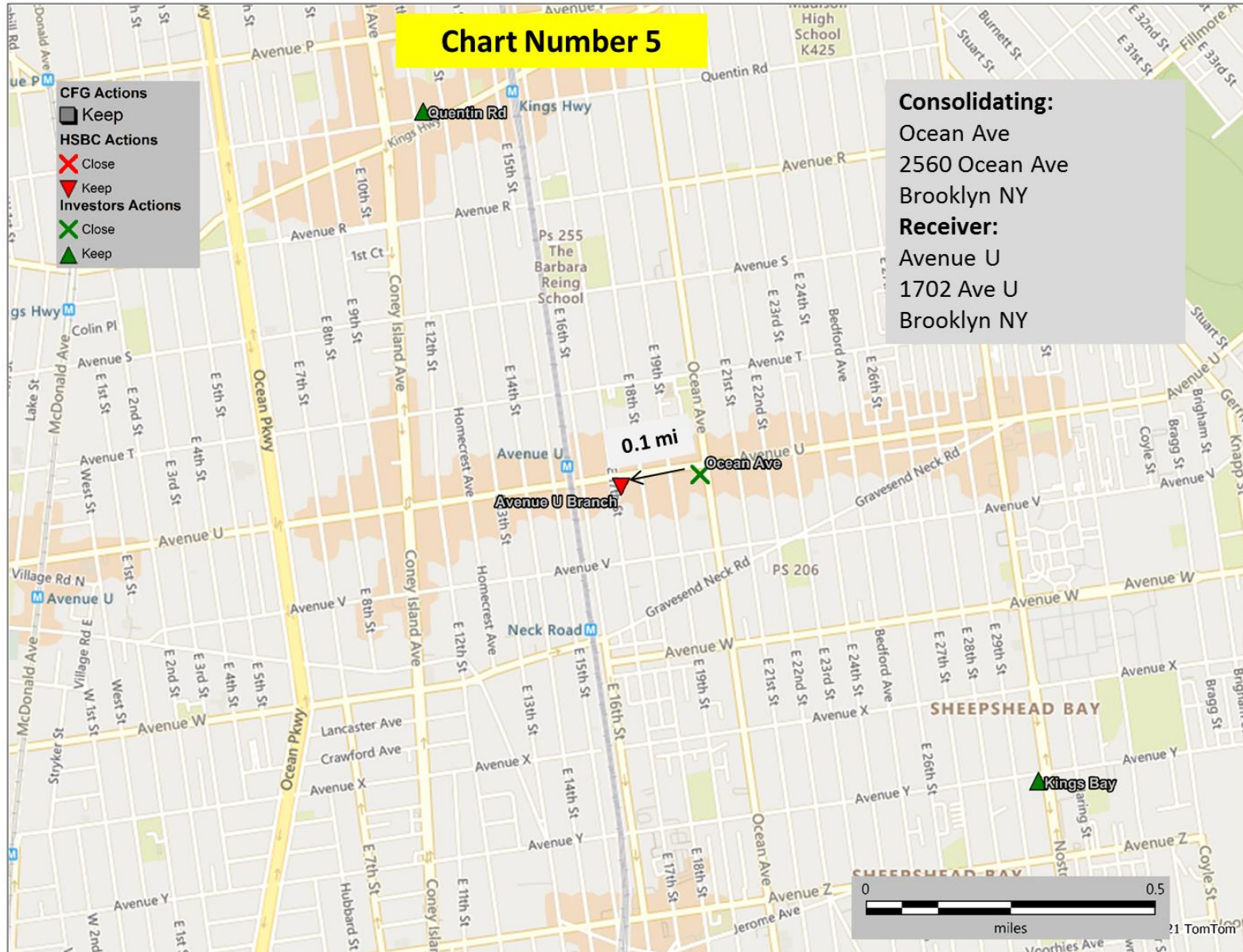
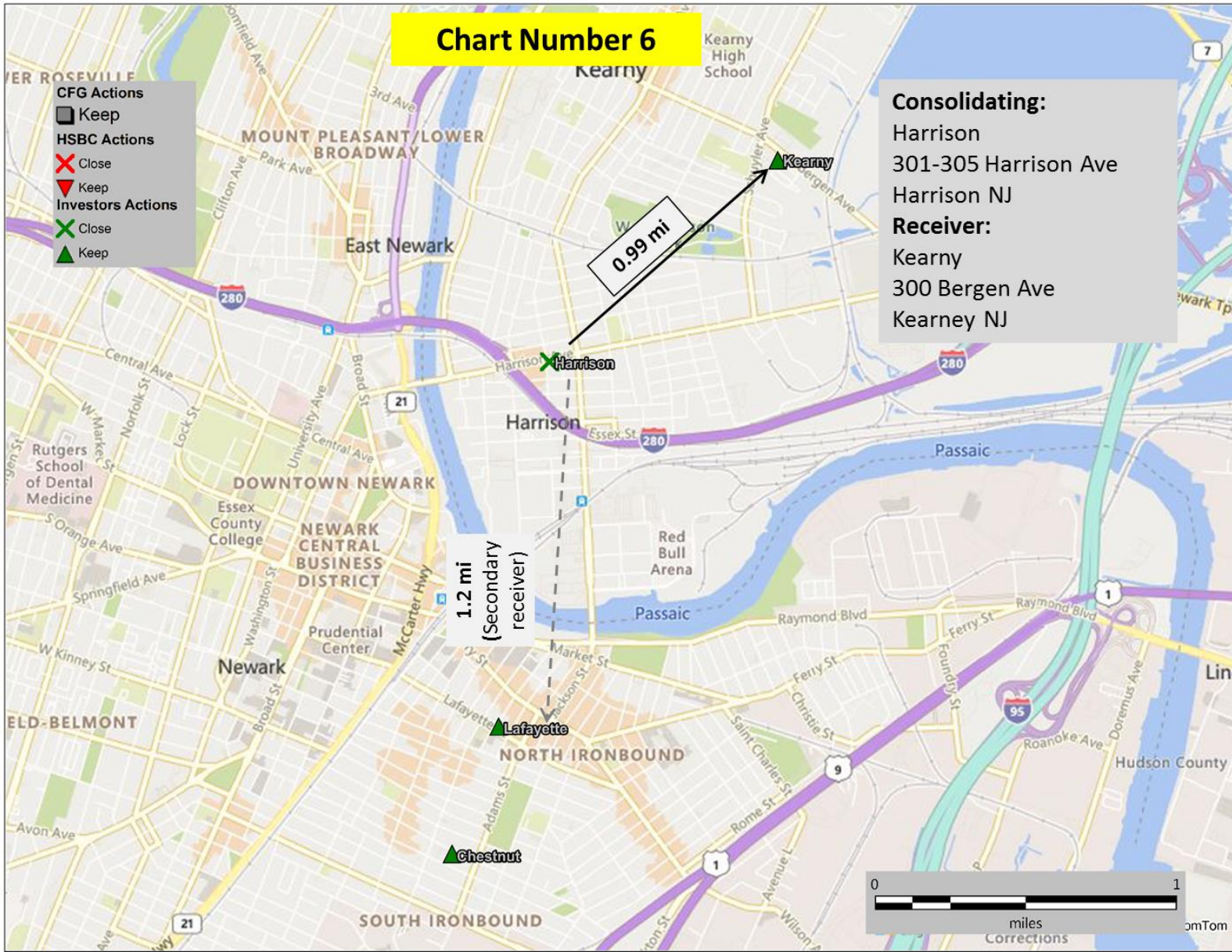


Chart Number 6



**Chart Number 7**

# Chart Number 7

- CFG Actions**
  - Keep
- HSBC Actions**
  - Close
  - Keep
- Investors Actions**
  - Close
  - Keep

- Consolidating:**
  - Robbinsville
  - 2344 Rt 33
  - Robbinsville NJ
- Receiver:**
  - Robbinsville Town Center
  - 2300 Rt 33
  - Robbinsville NJ

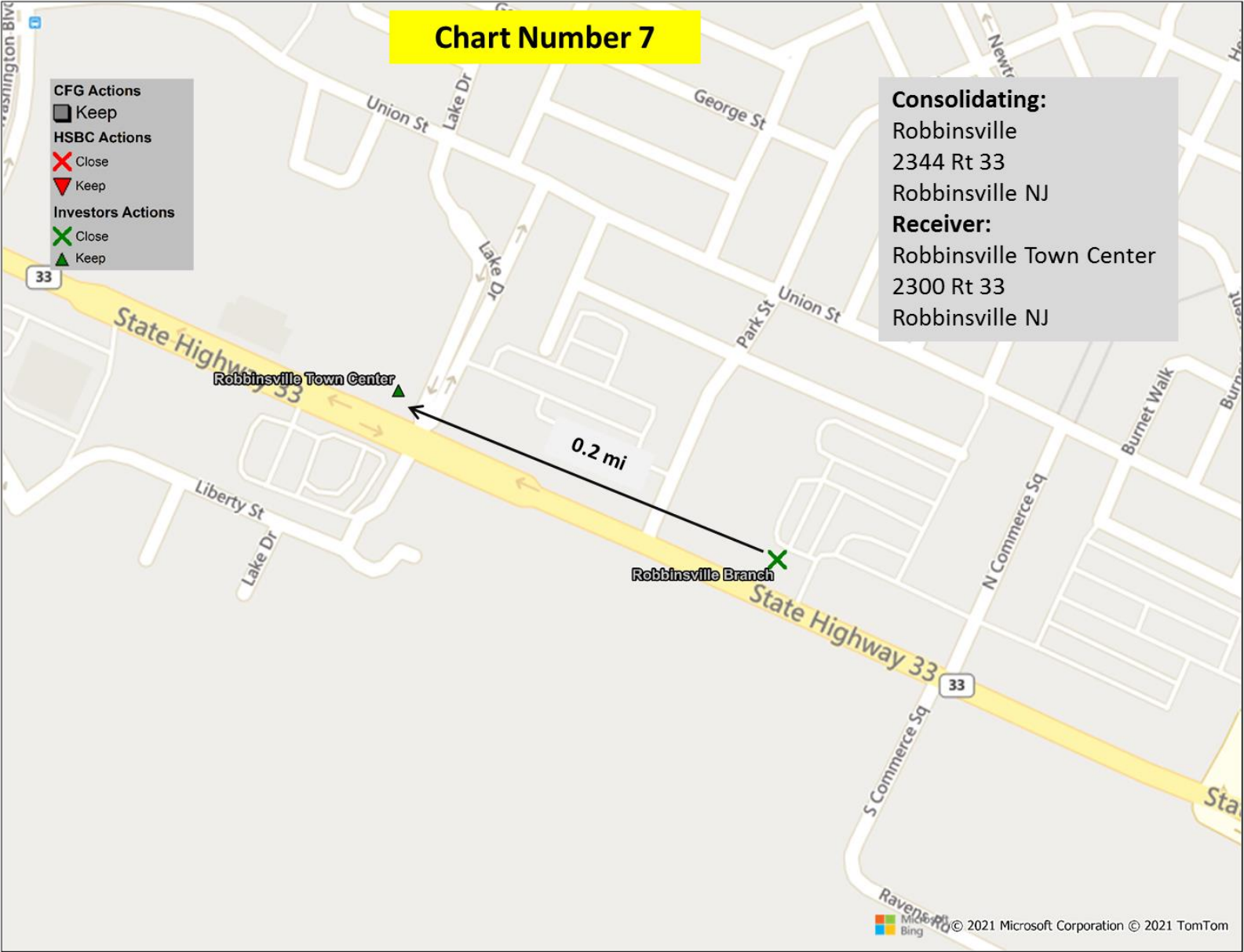
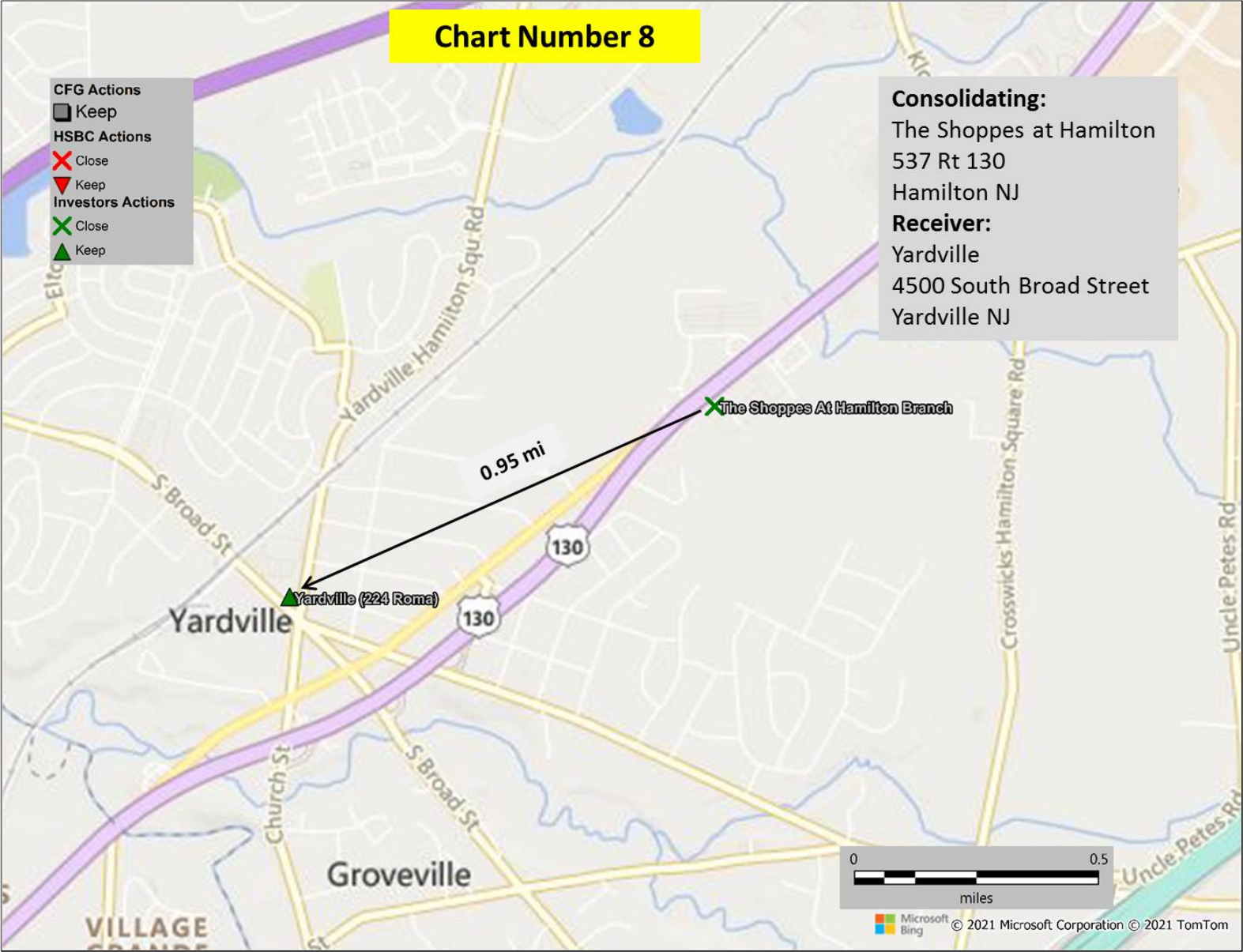


Chart Number 8



# Chart Number 9

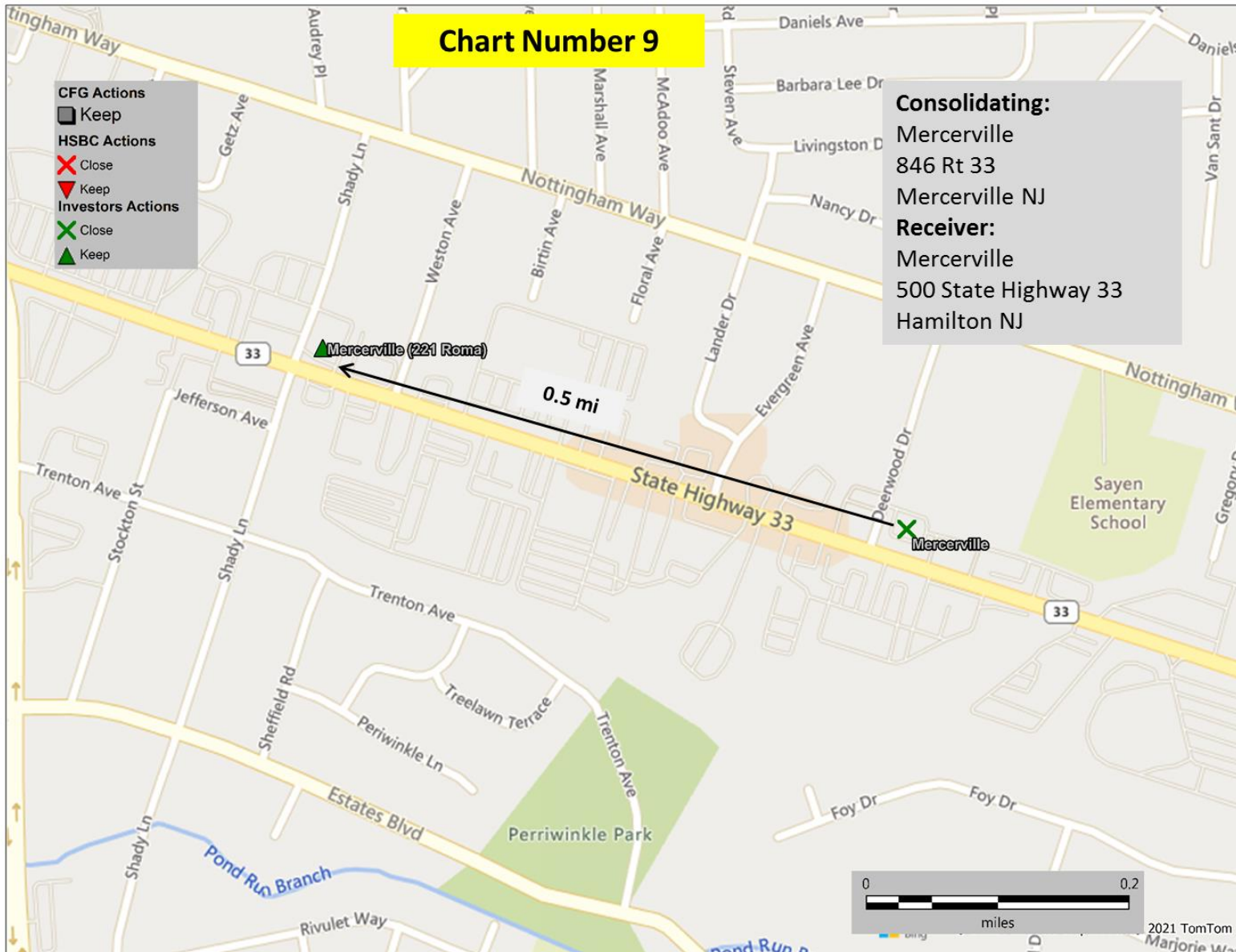
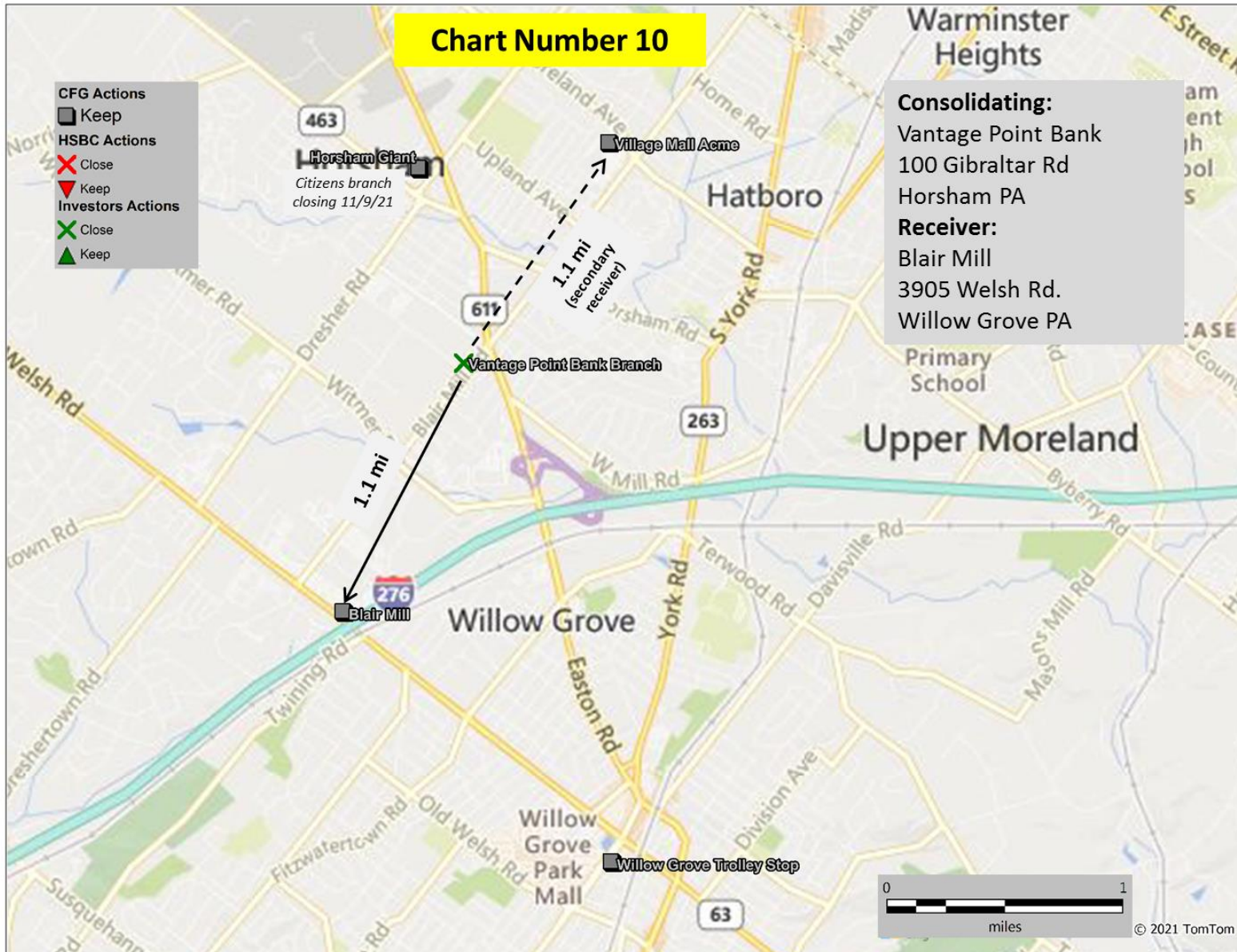




Chart Number 10



**Chart Number 11**

# Chart Number 11

- CFG Actions**
- Keep
- HSBC Actions**
- Close
- Keep
- Investors Actions**
- Close
- Keep

### Consolidating:

4<sup>th</sup> Ave Branch  
8724 4<sup>th</sup> Ave  
Brooklyn NY

### Receiver:

Third Ave/92<sup>nd</sup> Street Branch  
9201 3rd Ave  
Brooklyn NY

0.2 mi  
4<sup>th</sup> Ave  
Third Avenue and 92<sup>nd</sup> Street Branch

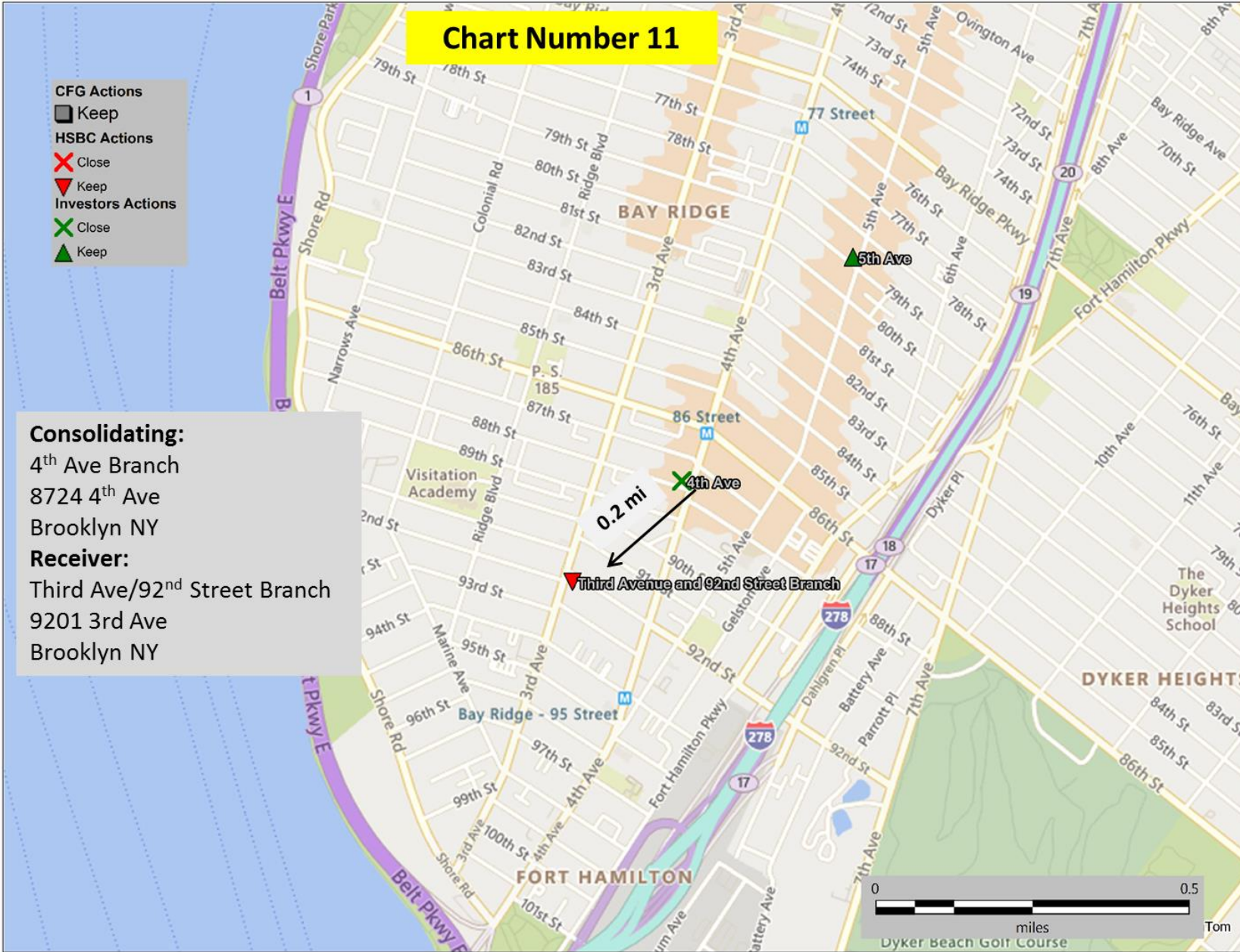
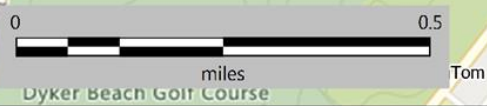


Chart Number 12

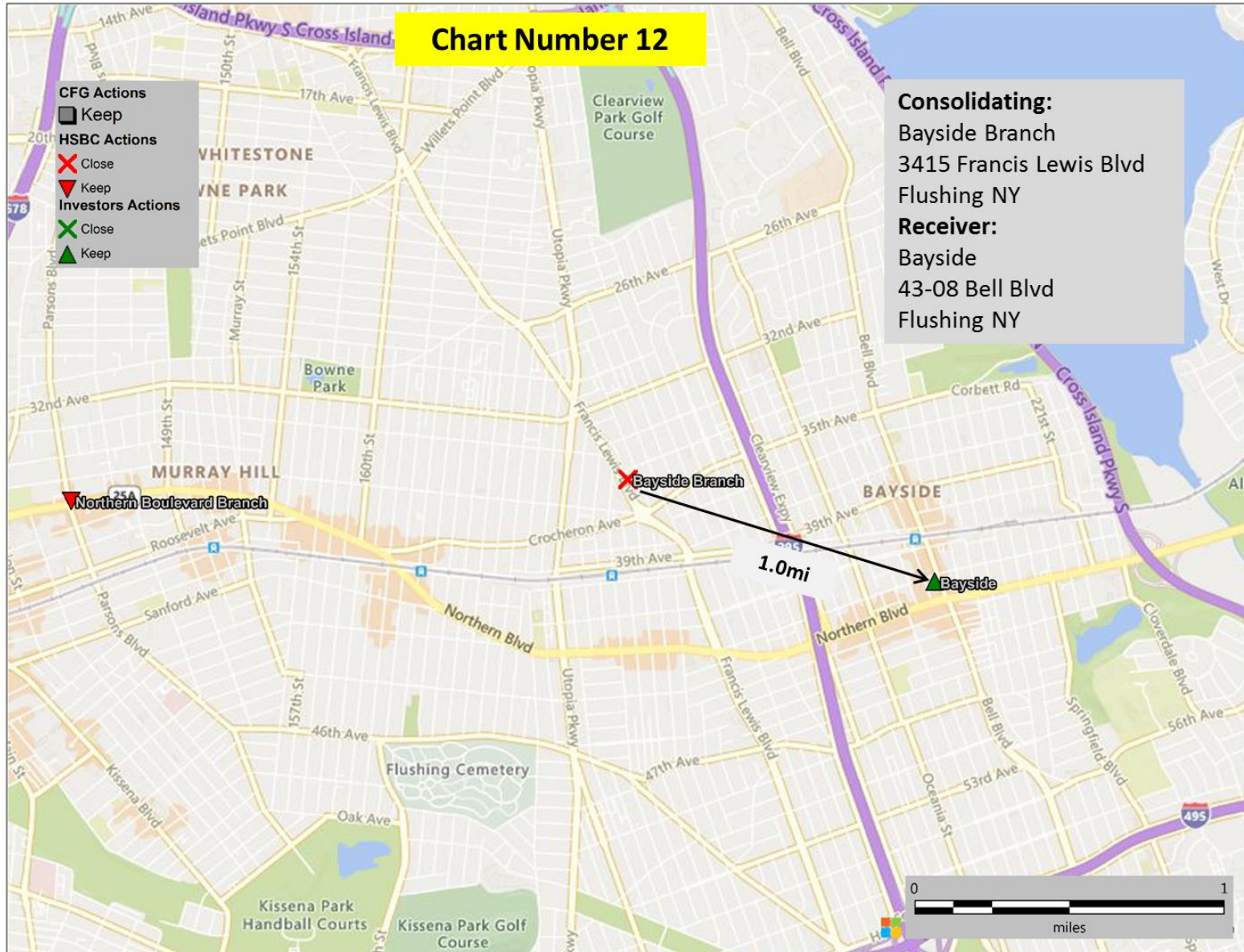
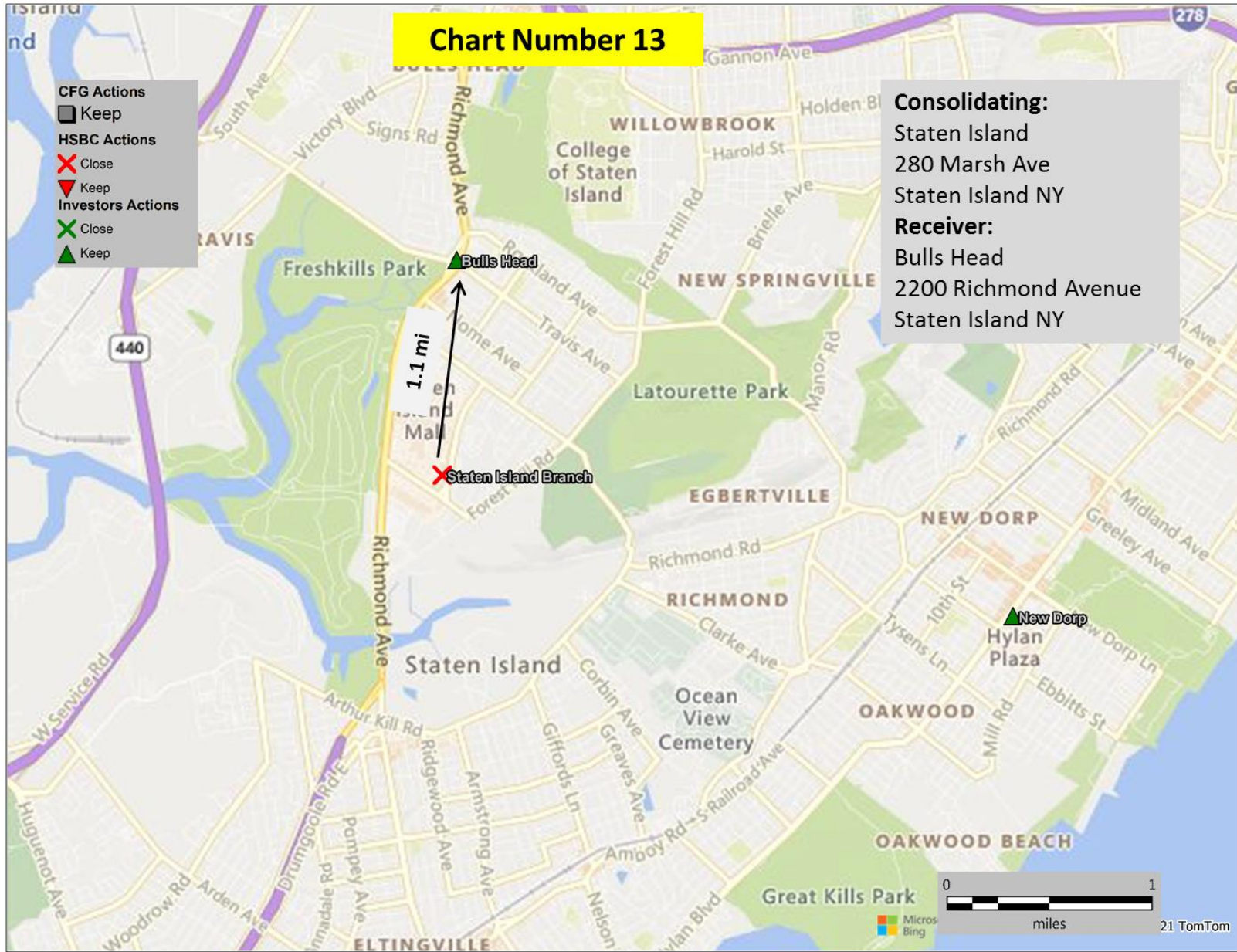


Chart Number 13



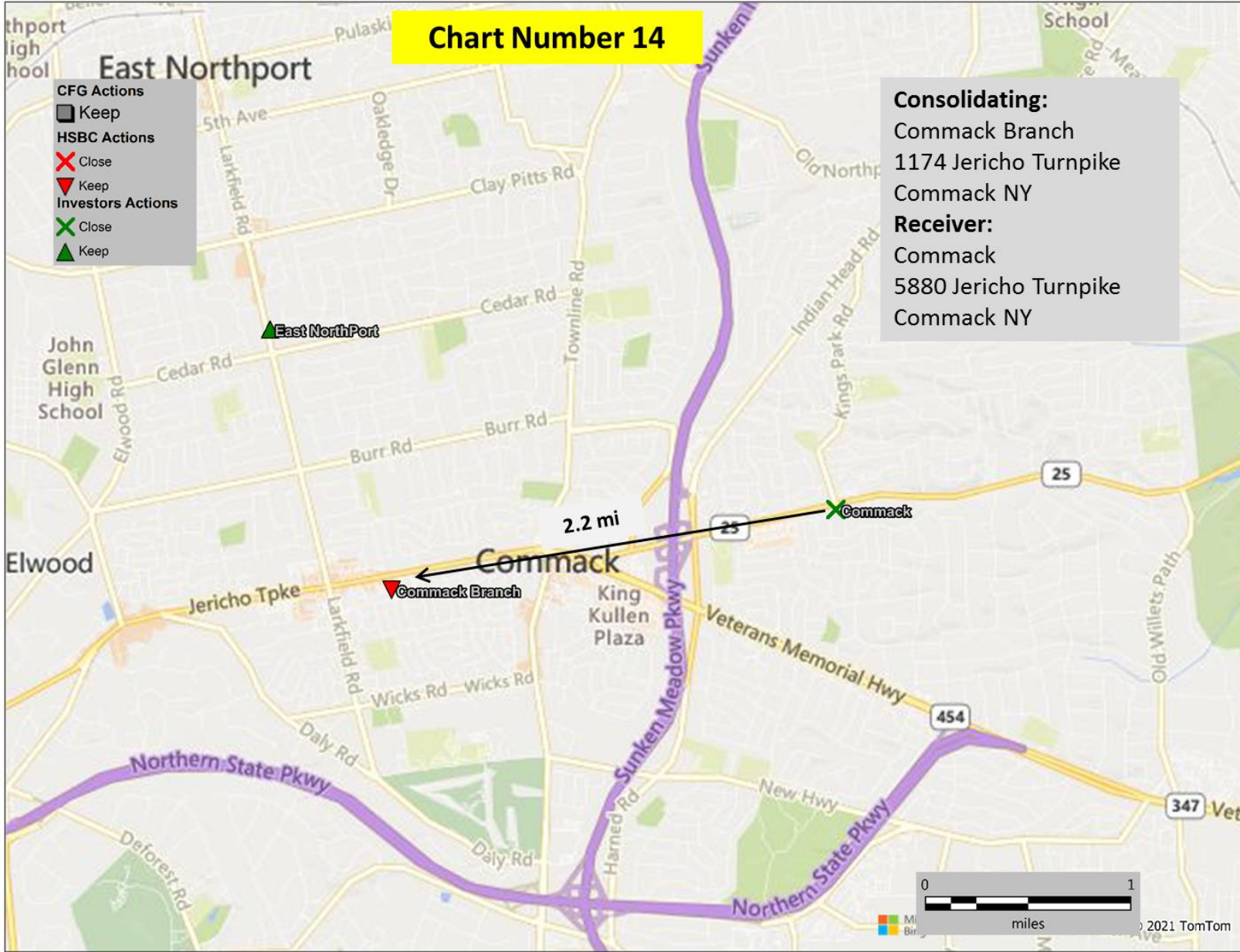
**Chart Number 14**

# Chart Number 14

- CFG Actions**
  - Keep
- HSBC Actions**
  - Close
- Investors Actions**
  - Close
  - Keep

**Consolidating:**  
Commack Branch  
1174 Jericho Turnpike  
Commack NY

**Receiver:**  
Commack  
5880 Jericho Turnpike  
Commack NY



**Chart Number 15**



# Chart Number 15

- CFG Actions**
- Keep
- HSBC Actions**
- Close
- Keep
- Investors Actions**
- Close
- Keep

**Consolidating:**  
East Setauket Branch  
300 Main St  
East Setauket NY

**Receiver:**  
East Setauket  
690 Rte 25A  
East Setauket, NY

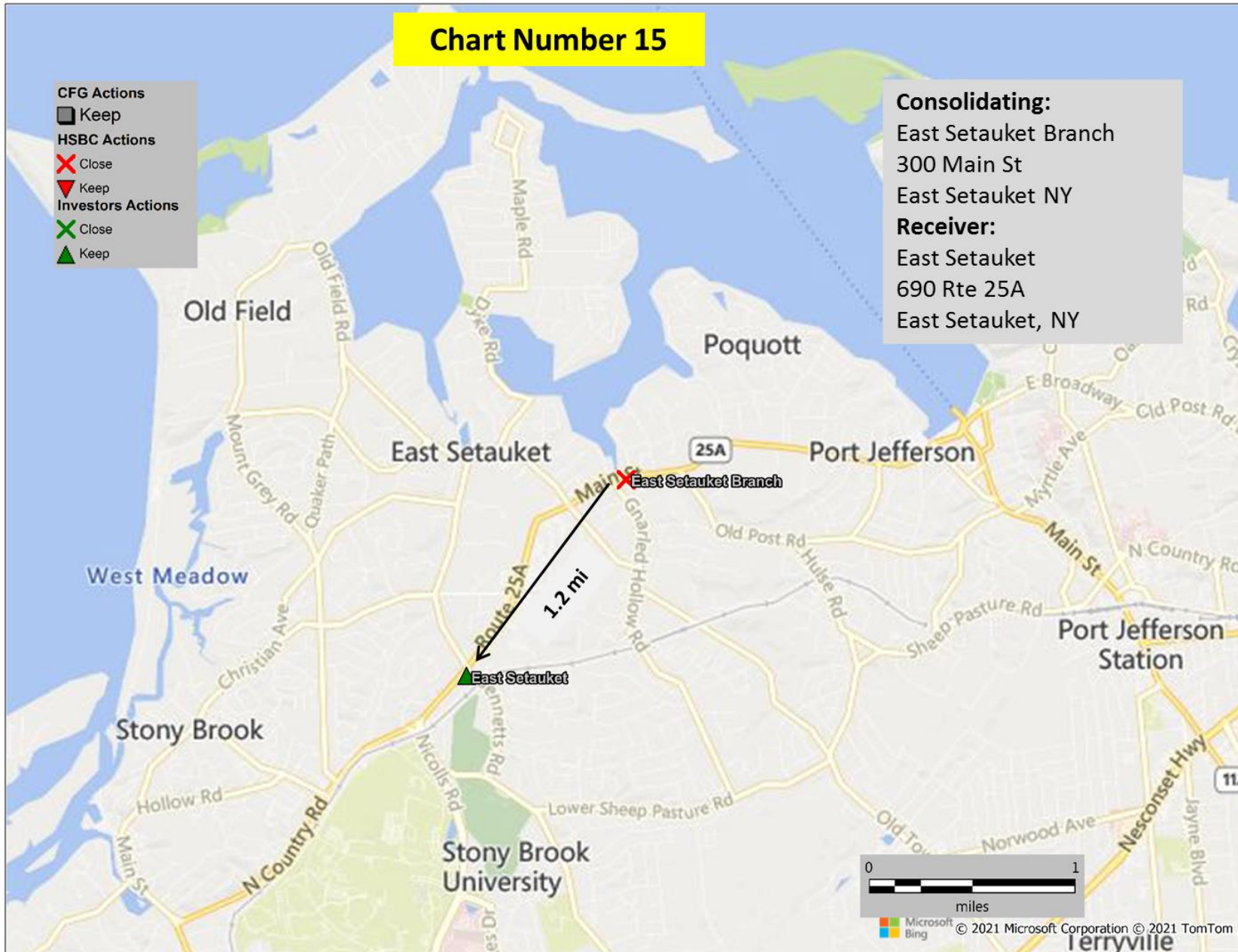


Chart Number 16

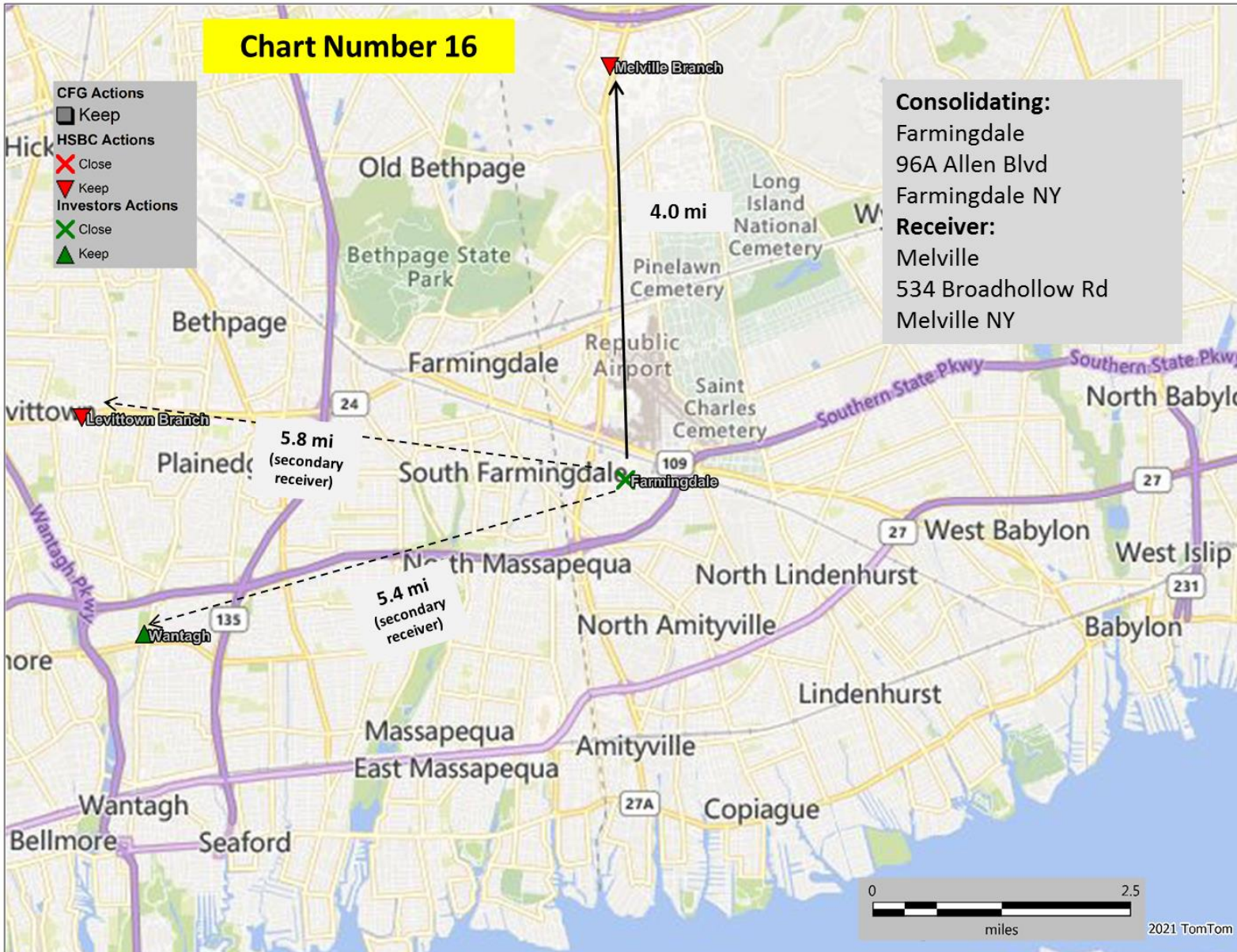


Chart Number 17

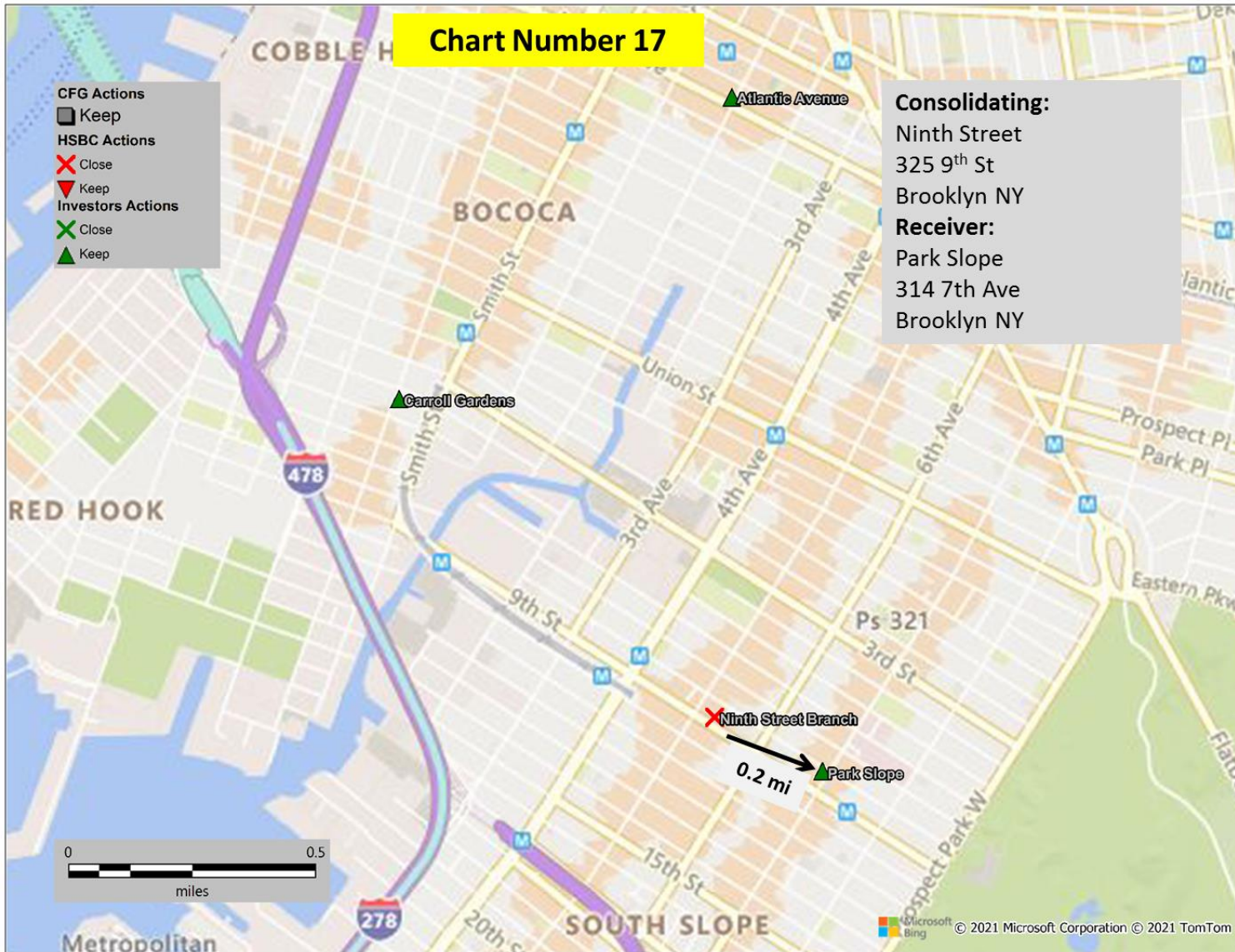


Chart Number 18

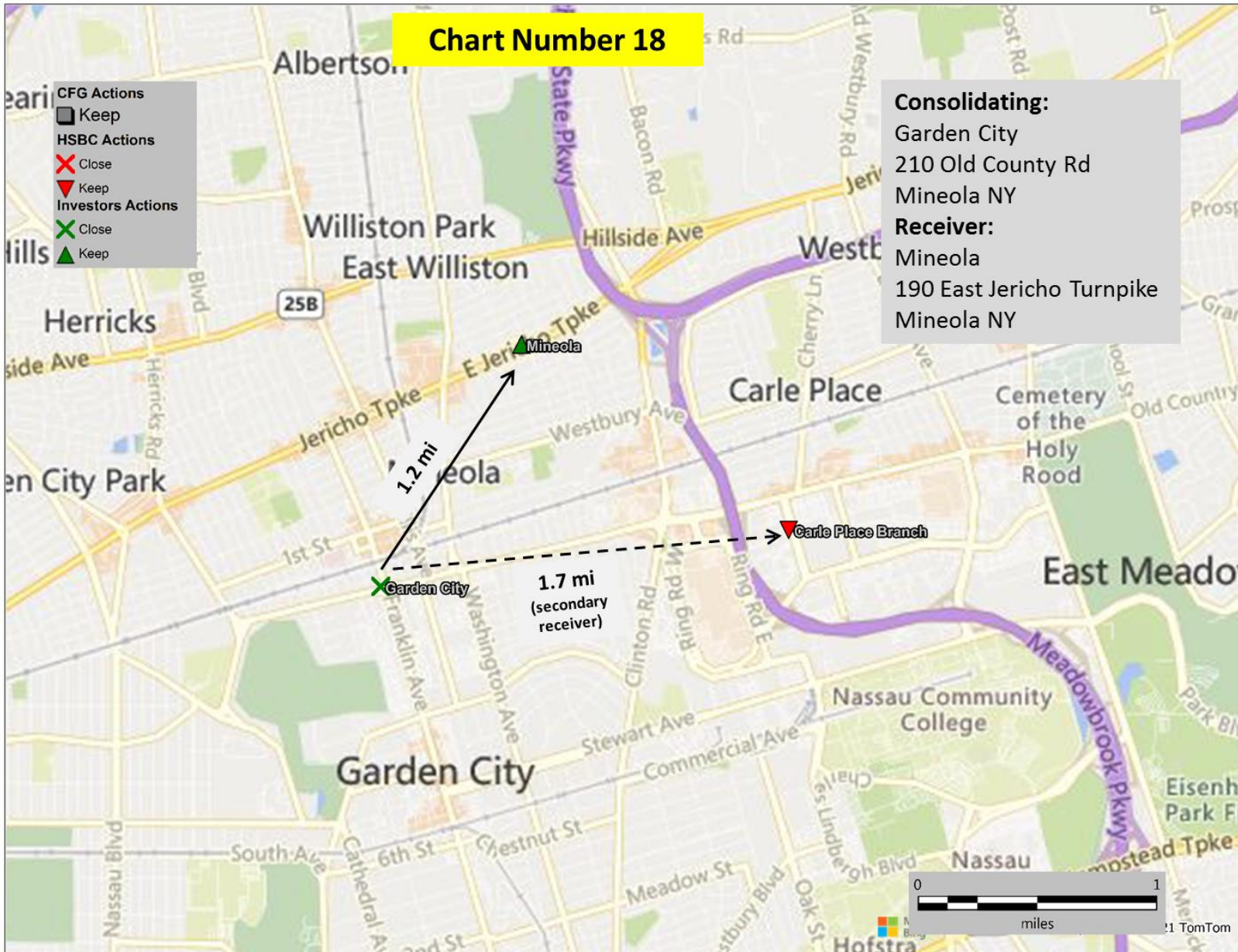
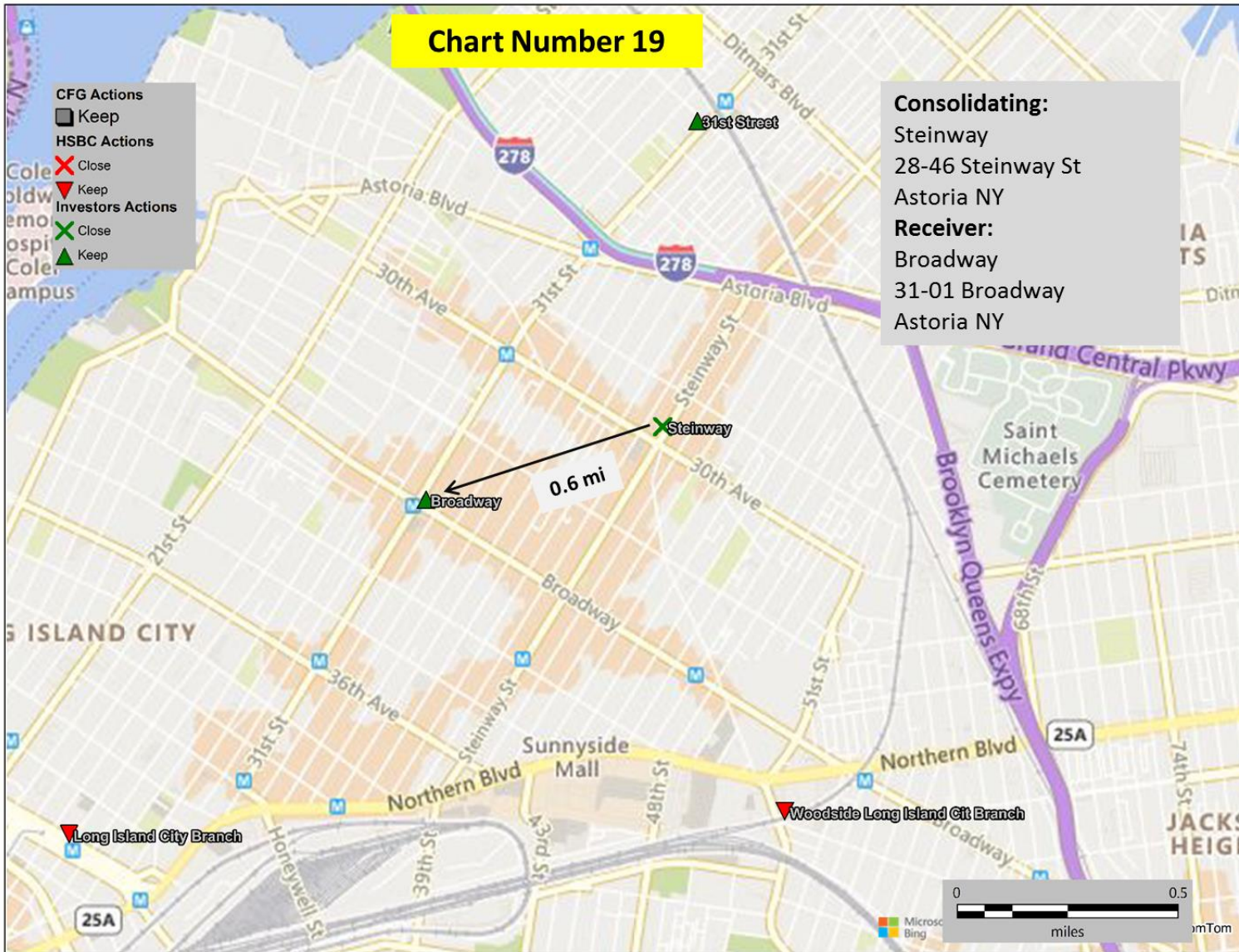
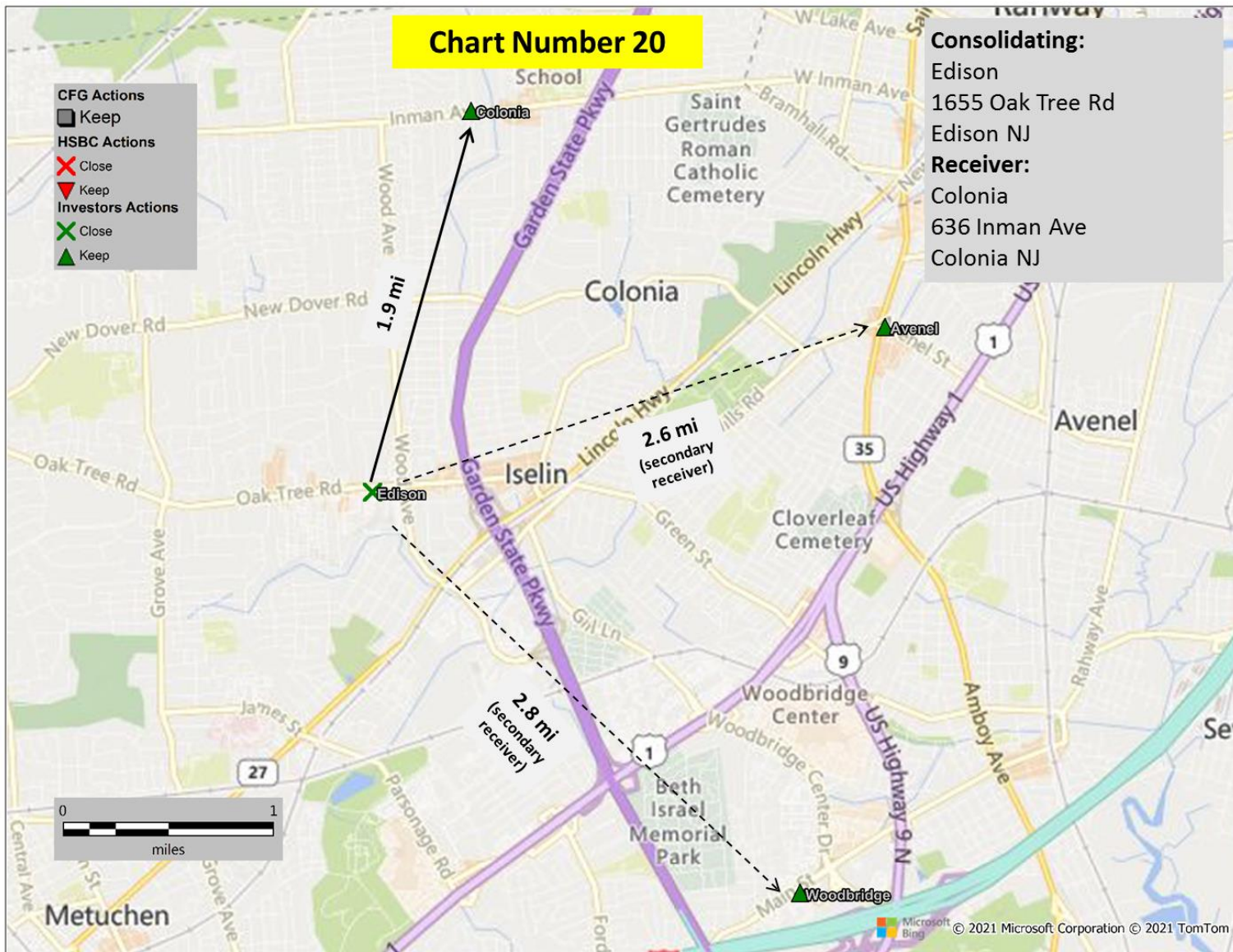


Chart Number 19



## Chart Number 20



**Chart Number 21**

# Chart Number 21

- CFG Actions**
  - Keep
- HSBC Actions**
  - Close
  - Keep
- Investors Actions**
  - Close
  - Keep

**Consolidating:**  
Cherry Hill  
1951 Rt 70 E  
Cherry Hill NJ

**Receiver:**  
Greentree  
980 Route 73 N  
Marlton NJ

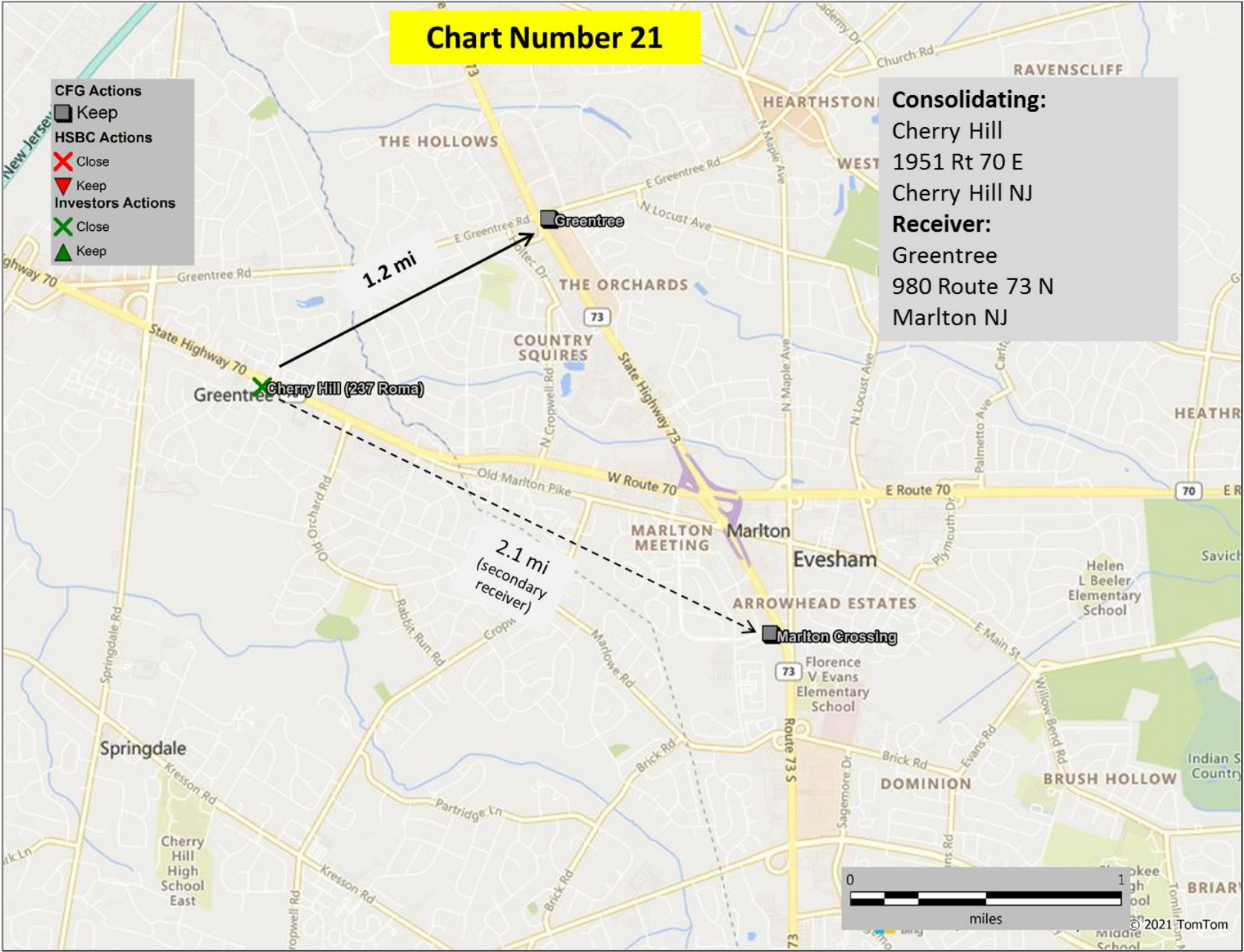




Chart Number 22

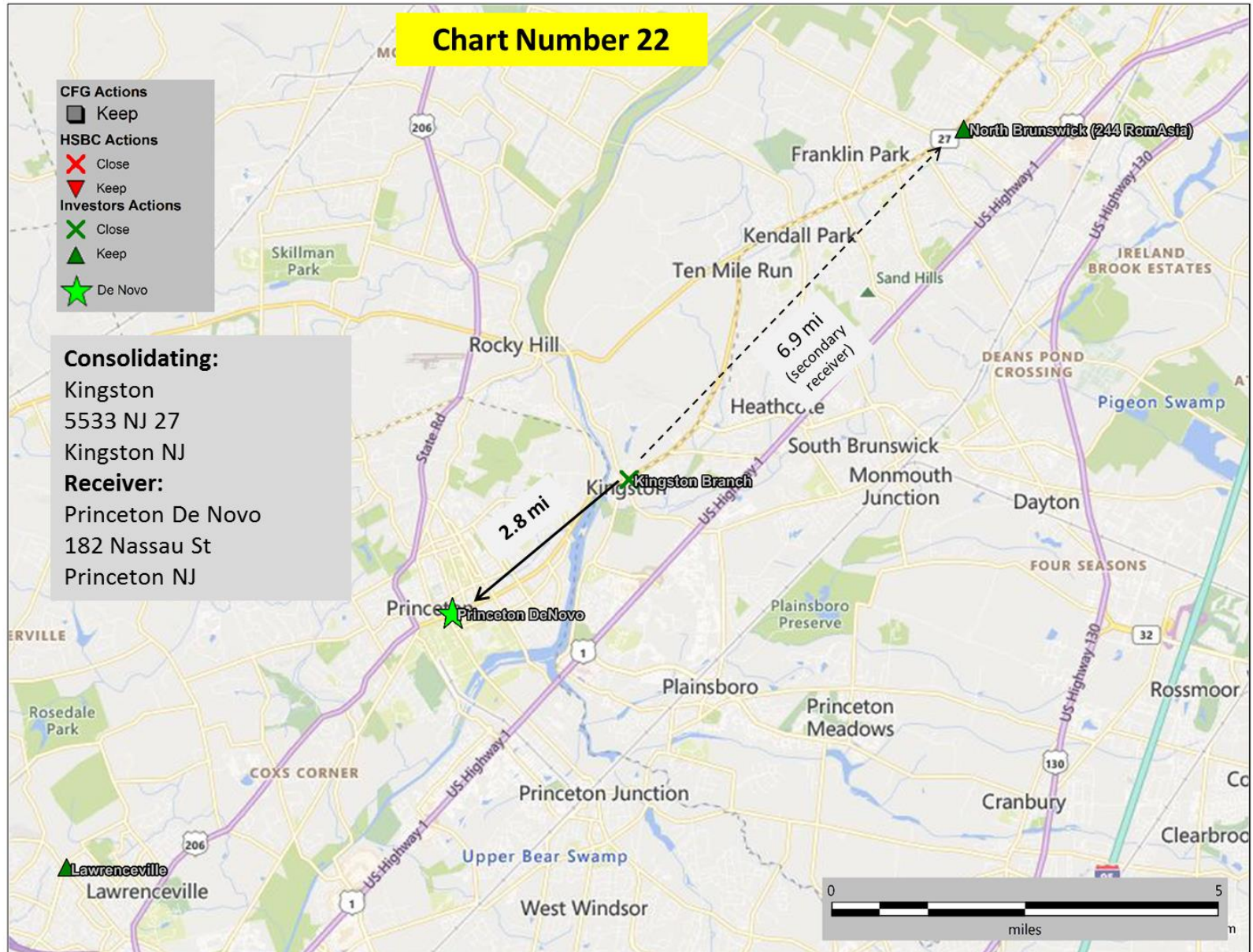


Chart Number 23

