

Risk Committee Charter

(as amended May 14, 2013)

Purpose

The Committee is appointed by the Board of Directors to assist the Board in its oversight of (i) the Company's risk governance structure, (ii) the Company's risk management and risk assessment guidelines and policies regarding market, credit, operational, liquidity, funding and reputational risk and such other risks as necessary to fulfill the Committee's duties and responsibilities, (iii) the Company's risk tolerance, (iv) the Company's capital, liquidity and funding, and (v) the performance of the Company's Chief Risk Officer.

Risk assessment and risk management are the responsibility of the Company's management. The Committee's responsibility in this regard is one of oversight and review.

Membership

1. The Committee shall be comprised of at least three (3) Board members appointed by the Board after considering the recommendation of the Nominating and Governance Committee. The Board shall designate one Committee member as the Committee's chair (the "Chairman").
2. A majority of the Committee members shall have no material relationship with the Company and shall otherwise satisfy the independence requirements of the Company and the New York Stock Exchange.

Operations

1. The Committee shall hold regular meetings at least four times per year and report to the Board on a regular basis. Meetings shall include any participants the Committee deems appropriate and shall be of sufficient duration and scheduled at such times as the Committee deems appropriate to discharge properly its responsibilities.
2. The Committee shall meet, as deemed necessary and appropriate, with the Chief Risk Officer, management and other employees of the Company, in separate executive sessions.
3. The Committee may form and delegate to one or more subcommittees all or any portion of the Committee's authority, duties and responsibilities, and may establish such rules as it determines necessary or appropriate to conduct the Committee's business.

4. The Committee shall have direct access to, and complete and open communication with, the Company's management, including the Chief Risk Officer and other employees of the Risk Department, and may obtain advice and assistance from internal legal, risk or other advisors. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of (i) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties and responsibilities and (ii) compensation to independent legal, risk and other advisors retained by the Committee.
5. The Committee shall review and assess annually its performance and report the results to the Board. The Committee shall review and assess annually the adequacy of this charter and, if appropriate, recommend changes to the charter to the Board.

Authority, Duties and Responsibilities

The Committee shall:

Oversight of Risk Management

1. Review or discuss, as and when appropriate, with management, including the Chief Risk Officer, the Company's risk governance structure and the Company's risk management and risk assessment guidelines and policies regarding market, credit, operational, liquidity, funding, reputational and franchise risk and the Company's risk tolerance.
2. Review at least quarterly the major risk exposures of the Company and its business units, including market, credit, operational, liquidity, funding, reputational and franchise risk, against established risk measurement methodologies and the steps management has taken to monitor and control such exposures.
3. Receive (i) reports from the Chief Risk Officer and Corporate Treasury at least quarterly (and other internal departments as necessary to fulfill the Committee's duties and responsibilities) and (ii) reports, as and when appropriate, from the Head of the Internal Audit Department regarding the results of risk management reviews and assessments.

Oversight of Risk Tolerance

4. Receive, as and when appropriate, reports and recommendations from management and the Company's internal Firm Risk Committee on risk tolerance.
5. Oversee the Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels. As appropriate, confirm risk tolerance levels and capital targets and limits.

Oversight of Capital, Liquidity and Funding

6. Review at least quarterly the Company's capital, liquidity and funding and steps management has taken to manage capital, liquidity and funding.
7. Review or discuss, as and when appropriate, the Company's capital, liquidity and funding guidelines and policies.

Oversight of the Chief Risk Officer

8. Approve the appointment and, when and if appropriate, replacement of the Chief Risk Officer, who shall report directly to the Committee as well as to the Chief Executive Officer. Review and evaluate annually the qualifications and performance of the Chief Risk Officer.

Coordination with Management and Other Board Committees

9. Coordinate with management, including the Chief Risk Officer, and the Audit Committee and Operations and Technology Committee to help ensure that the committees have received the information necessary to permit them to fulfill their duties and responsibilities with respect to oversight of risk management and risk assessment guidelines and policies.
10. Coordinate with the Compensation, Management Development and Succession Committee in relation to that committee's role with respect to risk matters related to compensation.

Other Authority

11. Make such recommendations with respect to any of the above and other matters as the Committee deems necessary or appropriate.
12. Have such other authority, duties and responsibilities as may be delegated to the Committee by the Board.