

ADDENDUM #2 | MICRO- REPORT: BANKING SECTOR FEDERAL TRANSFER REPORT – EXPORT-IMPORT BANK

☆ Top 50 Banks in Partnership with the Export-Import Bank \$165.06 Billion

The Top 50 banks partook in 70% of the total EX-IM disclosed credit activity (approximately \$120 billion) since 2007. The other 444 banking parent corporations participated in the financial transactions of only 4.5% of total EX-IM lending (\$7.7 billion).

EX-IM Bank discloses a list of 732 partnership banks who shared in 25,438 credit transactions since 2007. After normalizing the list, consolidating duplicates, and paring down all known subsidiaries of the parent corporation, 494 lenders remain. Thus, 242 entities were either subsidiaries or outright duplicates.

Since 2007, EX-IM has provided a total of \$172.76 billion in support to domestic exports.

Among our findings:

- Among the Top 50 bank partners with EX-IM are 20 banks based in foreign countries. These foreign banks lent a total of \$30.465 billion backed by EX-IM guarantees or insurance. With the risk mitigated, these foreign banks backed the U.S. domestic export and foreign import transaction.
- The Top 3 known and disclosed banking partners with EX-IM amount to 26.2% of the total amount of lending. These institutions are: JP Morgan Chase Bank (\$23.01 billion), Citibank (\$9.45 billion), and Toronto – Dominion (TD) Bank (\$7.35 billion). That's one in every four dollars in EX-IM support flowed through these three banks as partner.
- Many medium sized banks are finding lucrative niches within the EX-IM portfolio: ranking number 24 and 47 are the respective SVB Financial Group (\$1.01B) and Silicon Valley Bank (\$333.35M). Taken together, SVB ranks 19th between ABN Amro and Deutsche Bank. Silicon Valley Bank and SVB Financial Grp were EX-IM banking partners on 408 transactions - many involving short term, “working capital” loans.

However, SVB was the EX-IM partner that supported Abound Solar (\$9M), Amonix (\$9M), and Solfocus with \$9,999,998 in “working capital” loans. Within short periods of time, all three companies went out-of-business and shed hundreds of jobs. The Solfocus loans were for \$4,999,999 in both 2011 and 2012 – a questionable amount. Solfocus closed their doors in 2013.

- Deere Credit, Inc is an EX-IM partner on 58 transactions supporting their export partner, Deere & Company. Total EX-IM transactions for Deere & Co. were only 77. So in three-quarters of the transactions, a Deere financial institution bankrolled their own sale.

The question is ‘*Are these really transactions where the private marketplace has left a gap in credit?*’ Would these transactions, guaranteed or supported by EX-IM, have happened without EX-IM – in the competitive, complex world of private finance?

Case study examples:

JPMorgan Chase, USA, \$23.01 Billion EX-IM RANK #2

Did JPMorgan Chase really need federal EX-IM support for \$23.01 billion in credit activities since 2007? With EX-IM guarantees, this bank lends to the biggest names in American exporting: Boeing, Caterpillar, and General Electric. All of these companies are in the Fortune 100 and therefore EX-IM is providing cheap credit as a giveaway to some of our most successful companies. JPMorgan Chase, USA is listed by EX-IM under the following four names on disclosed transactions: 1) Jpmorgan chase & Co, 2) Chase Manhattan Capital Corp, 3) J.P. Morgan Securities Llc, 4) Chase Bank.

BNP Paribas, France, \$5.02 Billion EX-IM RANK #9

As the third largest bank in the world, BNP Paribas, France, ranks #9 in EX-IM partner transactions. This bank is the lending partner to EX-IM transaction alongside some of the largest and most stable export companies in the world. These companies are Boeing Company, General Electric, Halliburton, Caterpillar, and Siemens. On import side are many large state-owned enterprises such as Air China, Emirates Air, and Pemex – owned by Mexico. It’s a banking portfolio comprised of medium and long-term lending to entities with very stable cash flows. . BNP Paribas, France is listed by EX-IM under the following four names on disclosed transactions 1) BNP-Paribas, 2) Bank Of The West, 3) Bnp Paribas Leasing Corporation, and misspelled as 4) Bank Of West.

Toronto – Dominion Bank, Canada, \$7.35 Billion EX-IM Rank #6

Known throughout the world as TD Bank, this multinational Canadian banking corporation ranks #6 highest EX-IM banking partner. TD is the EX-IM partner supporting such U.S. exporters as Boeing, Beechcraft, Caterpillar, Gulfstream, General Electric, John Deere and Diebold. On the import side are Indian Glycols, Air China, Abadi Air, Norwegian Air, Korean Air, Dubai Aerospace, and Omni Helicopters. These are stable companies engaging in international commerce. Toronto- Dominion Bank, Canada is listed by EX-IM under the following five names on disclosed transactions: 1) Td Bank, Na, 2) Td Bank Us Holding Comp, 3) Td Securities Inc, 4) The Toronto-Dominion Bank, and 5) Td Bank, N.a.

The Royal Bank of Scotland (RBS), \$1.06 Billion EX-IM Rank #23

RBS ranks as the 23rd highest EX-IM banking partner. RBS is the EX-IM partner on supporting such U.S. exporters as Navistar. Having 141,000 employees worldwide, RBS has an 80% taxpayer ownership since the bailout in 2008-9. RBS is listed by EX-IM under the following twelve names on disclosed transactions: 1) Rbs Aerospace Ltd., 2) Royal Bank Of Scotland N.V., The, 3) Rbs Citizens, Na, 4) Rbs Citizens, N.a., 5) Rbs Citizens N.A., 6) Citizens Bank, 7) Citizens Business Credit Corp., 8) Citizens Business Credit, 9) Rbs Asset Finance Inc., 10) Citizens Business Bank, 11) Rbs Citizens, and 12) Citizens Financial Group Inc.

TOP 50 BANKING ‘PARTNERS’ TO EX-IM BANK 2007-2014

1	BANK NAME	AMOUNT OF EX-IM LENDING	HOME COUNTRY
2	Ex-Im Bank	\$ 40,568,849,509.88	United States
3	Jpmorgan Chase Bank	\$ 23,005,420,265.40	United States
4	Unknown	\$ 9,702,176,910.78	Unknown
5	Citibank	\$ 9,448,313,146.18	United States
6	Financial Institution Acceptable To Eib	\$ 8,995,225,644.16	Unknown
7	Toronto-Dominion Bank, The	\$ 7,345,407,470.42	Canada
8	Private Export Funding Corporation	\$ 7,070,514,232.06	Unknown
9	Wells Fargo Bank	\$ 6,452,508,173.62	United States
10	Bnp Paribas	\$5,017,123,210.87	France
11	Apple Bank For Savings	\$ 4,454,042,560.19	United States
12	Pnc Bank	\$ 4,436,601,423.81	United States
13	Bank Of America	\$ 4,145,755,613.17	United States
14	Credit Agricole Corporate And Investment Bank	\$ 3,763,875,236.30	France
15	Ing Capital, Llc	\$ 3,095,808,377.52	United States
16	Cobank, Acb	\$ 1,975,000,000.00	United States
17	Raiffeisen Zentralbank	\$ 1,617,359,348.67	Austria
18	Hsbc Usa, Inc.	\$ 1,500,919,357.00	United States
19	Abn Amro Incorporated	\$ 1,485,142,874.10	Netherlands
20	Deutsche Bank Ag	\$ 1,296,553,000.00	Germany
21	Sumitomo Mitsui Banking Corporation	\$ 1,279,715,029.72	Japan
22	Barclays Bank Plc	\$ 1,193,502,238.59	United Kingdom
23	Comerica Bank	\$ 1,132,166,747.00	United States
24	Royal Bank Of Scotland	\$ 1,060,001,426.35	Scotland
25	Svb Financial Group	\$ 1,006,345,365.10	United States
26	Landesbanken	\$ 997,997,887.00	Germany

1	BANK NAME	AMOUNT OF EX-IM LENDING	HOME COUNTRY
27	Standard Chartered Bank	\$ 891,171,412.00	India
28	Deere & Company	\$ 876,787,897.62	United States
29	Zions Bancorporation	\$ 783,772,693.30	United States
30	Societe Generale S.A.	\$ 771,391,005.81	France
31	Investec Bank Plc	\$ 736,190,286.00	United Kingdom
32	Espirito Santo Bank	\$ 652,604,570.97	United States
33	M&T Bank Corporation	\$ 697,639,157.46	United States
34	Dekabank	\$ 563,191,830.00	Germany
35	Bank Of Tokyo-Mitsubishi Ufj Ltd., The	\$ 559,716,906.62	Japan
36	Ups Capital Business Credit	\$ 553,861,781.49	United States
37	Hencorp Becstone Capital, L.C.	\$ 547,843,968.48	United States
38	Gbc International Bank	\$ 511,424,227.93	United States
39	Banco Bilbao Vizcaya	\$ 498,628,910.51	Spain
40	Fifth Third Bank, The	\$ 458,943,914.28	United States
41	General Electric	\$ 451,072,609.06	United States
42	Regions Bank	\$ 433,344,696.10	United States
43	Branch Banking And Trust Company	\$ 382,471,980.00	United States
44	East West Bank	\$ 361,469,659.00	United States
45	Bank Of Montreal	\$ 399,673,356.00	Canada
46	The Bank Of Nova Scotia	\$ 344,241,927.00	Canada
47	Mizuho Corporate Bank, Ltd.	\$ 336,804,000.00	Japan
48	Silicon Valley Bank	\$ 333,350,380.50	United States
49	Banco Nacional De Mexico, S.A.	\$ 306,877,575.00	Mexico
50	First Tennessee Bank National Association	\$ 299,750,000.00	United States
51	Govco	\$ 259,595,000.00	United States