

Nation's Largest Banks Support the International Competitiveness of U.S. Companies



Maintaining the competitive position of U.S. companies internationally is critical to ensuring the success and vibrancy of the U.S. economy. Forum members, as global banks that have deep expertise in foreign markets, are uniquely positioned to support large, U.S. companies competing abroad and contribute to their success on the world stage by lending and a range of other financial services that large companies operating overseas require.

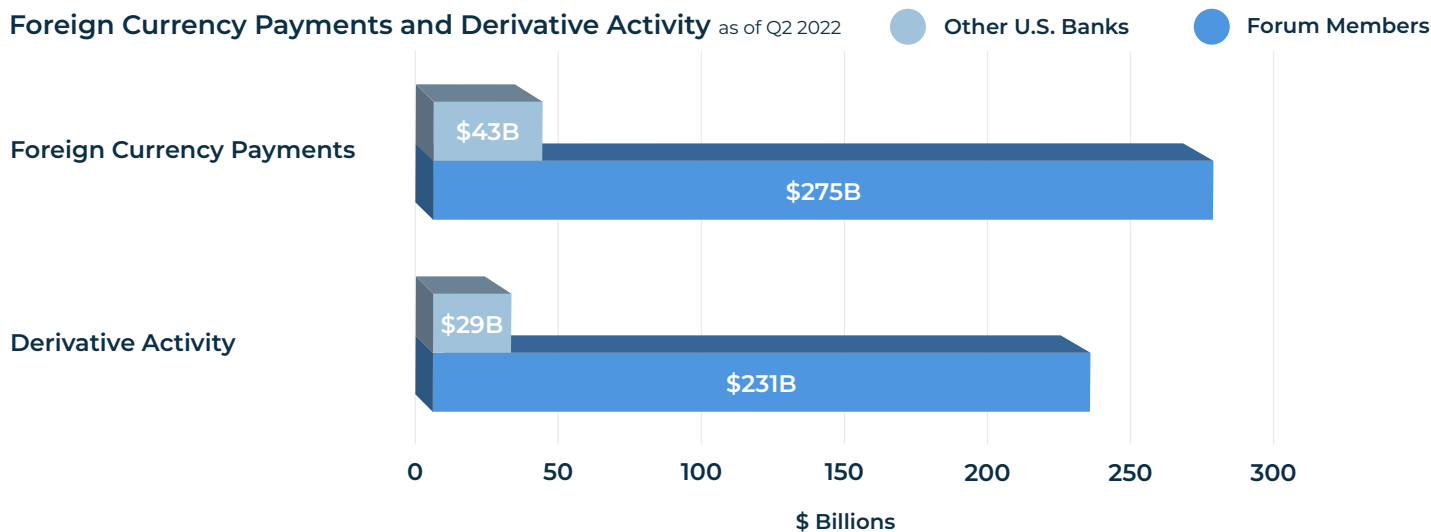
U.S. Companies Overseas Rely on U.S. Banks to Fulfill Their Financing Needs

From 2008 through 2022, the amount of cross-border lending has dropped from roughly \$20 trillion to \$14 trillion. **As a result, large U.S. companies operating overseas must look to U.S. banks to fulfill their financing needs as well as their needs for other financial services that are critical to their success in foreign markets.**

Forum Member Leadership in Global Financial Services

The nation's largest banks are the dominant providers of foreign currency payments and derivative services. These services are critical to maintaining the competitive position of large U.S. companies operating overseas. A large U.S. company that is unable to competitively manage its foreign currency expenditures abroad would find it difficult -- if not impossible -- to compete with local firms that bear no foreign currency risk whatsoever.

Foreign Currency Payments and Derivative Activity as of Q2 2022



Beyond Lending: Raising Capital from Public Markets

Forum members account for the lion's share of underwriting activity among U.S. banks, providing critical support to U.S. companies operating overseas. Having ready access to global pools of capital puts large U.S. companies in the best position to compete head-to-head against their foreign competitors as some foreign competitors may benefit from certain "national champion" policies that tilt the playing field in the direction of nationally supported foreign competitors.

2022 Q2 Underwriting Activity

