

•• Nation's Largest Banks Supporting Energy Needs of Today and Tomorrow

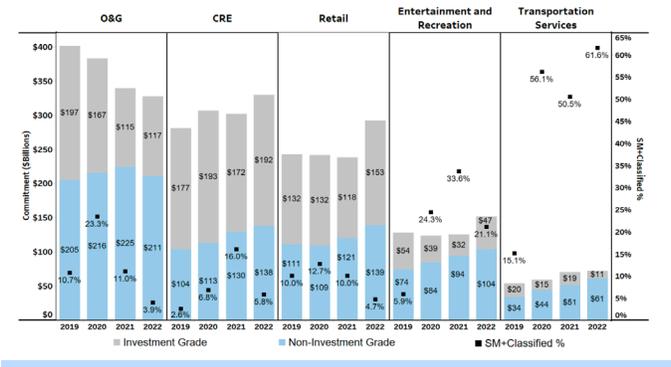
Large banks play a pivotal role in supporting the existing energy infrastructure and the energy needs of the future.

Lending to the Traditional Energy Sector: The Facts

Large banks provide a significant amount of credit to U.S. energy companies. The Shared National Credit, or "SNC," government report is an annual review of large loans that are shared by multiple lenders to fund large, capital-intensive industries, such as the energy industry. Large U.S. banks are generally the largest holders of SNC commitments.

From 2019 through 2022, the period of most recent data, SNC lenders provided between \$328 billion and \$402 billion in loan commitments each year to the oil and gas sector, more than any other industry.

Exhibit 7: Risk Composition and Trend within COVID-19 Impacted Industries



Source: 2021 Shared National Credit report

Direct bank lending is only one part of the credit story. Large U.S. banks underwrite significant amounts of security issuance, which allows large companies to obtain credit directly from public capital markets, fostering their ability to serve customers, pay their employees, and continue operations. Financial Services Forum members underwrite over three-fourths of all equity and debt issuance in the United States.

2024 Debt Issuance of Select Oil and Gas Companies



Financing the Future

While continuing to support the traditional energy sector, the nation's largest banks are financing the energy needs of the future. Many of the traditional energy companies, and other companies as well, are pursuing opportunities to harness the energy sources that will help power our economy for decades to come. Forum members are committed to an "all of the above strategy" that finances our nation's energy needs of tomorrow while also working to ensure that today's energy's needs can be met effectively and efficiently.