



Reinhard BÜTIKOFER
Member of the European Parliament

To

President, CEO, and Chairman Brian Moynihan, Bank of America/Merrill Lynch
CEO William A. Downe, Bank of Montreal (BMO)
CEO and President Brian J. Porter, Bank of Nova Scotia/Scotiabank
CEO Jean-Laurent Bonnafe, Bank of Tokyo Mitsubishi UFJ
CEO Jes Staley, Barclays
CEO/ President Victor Dodig, Canadian Imperial Bank of Commerce (CIBC)
CEO Michael Corbat, Citibank
CEO Jean-Paul Chifflet, Credit Agricole
CEO Tidjane Thiam, Credit Suisse
CEO John Cryan, Deutsche Bank
Chairman and CEO Jamie Dimon, JPMorgan Chase
President and CEO Nobuhide Hayashi, Mizuho Bank
CEO David I. McKay, Royal Bank of Canada
President and CEO Takeshi Kunibe, Sumitomo Mitsui Bank
Group President and CEO Bharat Masrani, Toronto-Dominion Bank (TD)
CEO Timothy J. Sloan, Wells Fargo

Brussels, 12 December 2017

Dear Madam or Sir,

We, Members of the European Parliament, are writing to you to express our concern regarding your bank's financing of TransCanada. TransCanada is sole owner of the Keystone pipeline and invests in the Keystone XL tar sands pipeline.

On 15 December, you have the unique chance to refrain from prolonging TransCanada's revolving credit facilities of \$1.5 billion which your bank is currently granting. This credit line will be used in the financing of the highly controversial Keystone XL pipeline.



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The Keystone XL pipeline is an addition and almost duplication to phase 1 of the already existing Keystone pipeline. Under the Obama administration, the Keystone XL project failed to receive the necessary permits and the clearing in the environmental review process. However, the Trump administration ignored these concerns and took action in early 2017 to give the project permission for construction. This engagement runs counter to the obligations according to the UN's Sustainable Development Goals on which the international community has agreed.

The concerns around the Keystone XL pipeline have not diminished. It continues to represent a high, unnecessary disturbance of land, water resources and special areas, in particular those inhabited by Indigenous people. It also increases the risk of air pollution and spills, like the one that happened in South Dakota on November 17, 2017, where 210, 000 gallons of oil leaked.

We demand your bank exit these revolving credit facilities and all financing relationships with TransCanada. Until you end this business relationship, your institution contributes to the Indigenous rights violations and climate impacts of this project, and the extraction of the tar sands at large.

We call on you to refrain from financing Keystone XL and TransCanada going forward. Exit TransCanada's revolving credit facilities ahead of December 15th, and align your institution with Indigenous human rights and a stable climate.

Yours sincerely

Reinhard Bütikofer, Greens/EFA Group in the European Parliament

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