

Congress of the United States

Washington, DC 20510

February 11, 2020

Mr. Brian Moynihan
Chairman and CEO
Bank of America Corporation
Bank of America Corporate Center
100 North Tryon Street
Charlotte, NC 28255

Dear Mr. Moynihan:

We write with regard to a letter that you recently received from a number of our Senate colleagues, urging that Bank of America decline to finance responsible energy development on a small fraction of the 1002 Area of the Arctic National Wildlife Refuge (ANWR).

Unfortunately, but not surprisingly, the arguments laid out in that letter are willfully ignorant of the reasonable program we enacted to guide safe production in the 1002 Area, Alaska's strong environmental record, and the preferences of the Alaska Natives who actually live in ANWR.

For example, our colleagues' letter implied that Congress authorized widespread development throughout ANWR, but that is not the case. We passed legislation with substantial protections that serve to limit development to the 1002 Area, which accounts for 1.5 million acres in the northern part of the 19.3-million acre refuge. Development within the 1002 Area is further restricted to no more than 2,000 federal acres—just one ten-thousandth of all of ANWR.

Our colleagues also dismissed Alaska's decades-long record of successfully balancing resource production and environmental protection. Through state and local regulations, we have shrunk the surface footprints of modern development by more than 80 percent while increasing the reach of subsurface drilling by more than 4,000 percent. The result is that we can now access more resources with less impact than ever before.

Regrettably, the Senators who wrote to you made no mention of the extensive regulatory regimes already in place to protect Alaska's ecosystems. They did not mention that local caribou herds have actually grown since the start of production on the North Slope. Nor did they share how responsible development has paid for sanitation, schools, public safety, and health care for thousands of North Slope residents.

As the former mayor of the North Slope Borough testified before the Senate Energy and Natural Resources Committee in 2015:

“In a period of roughly 30 years, we experienced over 200 years' worth of development and advancement. We formed a local, home-rule government and built roads, airports, schools, hospitals, houses, and utilities. We provided police, fire, first responder, and search and rescue services. Our people went from burning whale oil to keep warm to

having natural gas heaters.”

Our colleagues completely ignored the voices of the Alaska Natives who actually live on the North Slope. Reading their letter, you would have no idea that the Inupiat people exist, or that many live within ANWR in the community of Kaktovik. Most Inupiat support responsible development in the 1002 Area, yet they are not even acknowledged by those who claim that indigenous concerns should prevail in this discussion.

Current North Slope Borough Mayor Harry Brower, Jr., recently wrote the enclosed opinion piece for the *Wall Street Journal* in the wake of the Goldman Sachs decision referenced by our colleagues. As Mayor Brower wrote:

“The way we see it, caring about the land and wildlife should also mean caring about the indigenous people who inhabit the land—and that means knowing us, which Goldman Sachs hasn’t bothered to do. We aren’t hungry for oil, we are hungry for progress and understanding from those on the East Coast and beyond. We don’t need your protection or judgment. We need your respect. We need to be treated like fellow Americans.”

We also take issue with our colleagues’ suggestion that climate change is being driven by Alaska’s oil production, which accounts for less than one percent of global supply. Ironically, such calls to restrict our ability to develop – and thereby deprive us of needed revenues, while the rest of the world continues apace – only make it harder for Alaskans to adapt to climate change and invest in our renewable energy.

Artificially restricting resource production in Alaska will instead put us at an environmental disadvantage, especially as our Russian neighbors increase development of their resources. Shifting Arctic development to nations with lower environmental standards will not benefit the United States nor reduce climate change. It will instead weaken our economy, renew our dependence on foreign sources of energy, and make our coasts more vulnerable to oil spills as Russia develops and ships resources through the Arctic.

Ultimately, we find it unlikely that our colleagues have the best interests of Alaska or Bank of America in mind. We encourage you to remember that several who signed the letter come from states that produce significantly more oil than Alaska. Others come from states that import and utilize oil from Alaska. One signee hails from a state that recently turned to Russian LNG over American shale, and another is waging a presidential campaign to “break up big banks” while dramatically raising taxes levied on them.

We are not interested in telling you how to run your business or encouraging you to avoid vital investments in America. What we can assure you is that no one cares more about Alaska than Alaskans, and no one cares more about ANWR than the people who live there. Avoiding development in Alaska, where we have significant and longstanding environmental, safety, and labor protections – with demonstrated records of success – does not serve U.S. or global environmental values, the interests of our constituents, or your shareholders.

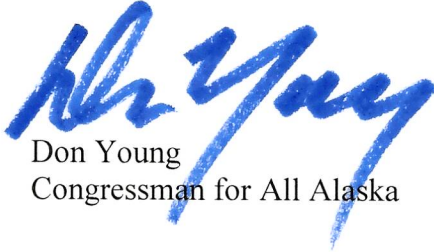
Sincerely,

A handwritten signature in blue ink, appearing to read "Lisa Murkowski".

Lisa Murkowski
United States Senator

A handwritten signature in blue ink, appearing to read "Dan Sullivan".

Dan Sullivan
United States Senator

A handwritten signature in blue ink, appearing to read "Don Young".

Don Young
Congressman for All Alaska

Congress of the United States

Washington, DC 20510

February 11, 2020

Mr. Richard Fairbank
Chairman and CEO
Capitol One Financial Corp.
1680 Capitol One Drive
McLean, VA 22102

Dear Mr. Fairbank:

We write with regard to a letter that you recently received from a number of our Senate colleagues, urging that Capitol One decline to finance responsible energy development on a small fraction of the 1002 Area of the Arctic National Wildlife Refuge (ANWR).

Unfortunately, but not surprisingly, the arguments laid out in that letter are willfully ignorant of the reasonable program we enacted to guide safe production in the 1002 Area, Alaska's strong environmental record, and the preferences of the Alaska Natives who actually live in ANWR.

For example, our colleagues' letter implied that Congress authorized widespread development throughout ANWR, but that is not the case. We passed legislation with substantial protections that serve to limit development to the 1002 Area, which accounts for 1.5 million acres in the northern part of the 19.3-million acre refuge. Development within the 1002 Area is further restricted to no more than 2,000 federal acres—just one ten-thousandth of all of ANWR.

Our colleagues also dismissed Alaska's decades-long record of successfully balancing resource production and environmental protection. Through state and local regulations, we have shrunk the surface footprints of modern development by more than 80 percent while increasing the reach of subsurface drilling by more than 4,000 percent. The result is that we can now access more resources with less impact than ever before.

Regrettably, the Senators who wrote to you made no mention of the extensive regulatory regimes already in place to protect Alaska's ecosystems. They did not mention that local caribou herds have actually grown since the start of production on the North Slope. Nor did they share how responsible development has paid for sanitation, schools, public safety, and health care for thousands of North Slope residents.

As the former mayor of the North Slope Borough testified before the Senate Energy and Natural Resources Committee in 2015:

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Ultimately, we find it unlikely that our colleagues have the best interests of Alaska or Capital One in mind. We encourage you to remember that several who signed the letter come from states that produce significantly more oil than Alaska. Others come from states that import and utilize oil from Alaska. One signee hails from a state that recently turned to Russian LNG over American shale, and another is waging a presidential campaign to “break up big banks” while dramatically raising taxes levied on them.

We are not interested in telling you how to run your business or encouraging you to avoid vital investments in America. What we can assure you is that no one cares more about Alaska than Alaskans, and no one cares more about ANWR than the people who live there. Avoiding development in Alaska, where we have significant and longstanding environmental, safety, and labor protections – with demonstrated records of success – does not serve U.S. or global environmental values, the interests of our constituents, or your shareholders.

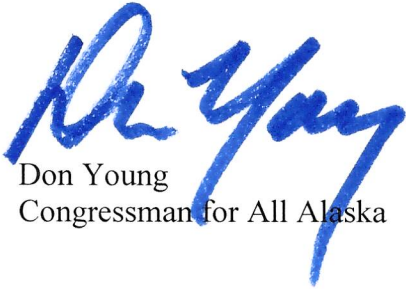
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Don Young
Congressman for All Alaska

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Washington, DC 20510

February 11, 2020

Mr. Michael Corbat
CEO
Citigroup Inc.
388 Greenwich Street
New York, NY 10013

Dear Mr. Corbat:

We write with regard to a letter that you recently received from a number of our Senate colleagues, urging that Citigroup decline to finance responsible energy development on a small fraction of the 1002 Area of the Arctic National Wildlife Refuge (ANWR).

Unfortunately, but not surprisingly, the arguments laid out in that letter are willfully ignorant of the reasonable program we enacted to guide safe production in the 1002 Area, Alaska's strong environmental record, and the preferences of the Alaska Natives who actually live in ANWR.

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Ultimately, we find it unlikely that our colleagues have the best interests of Alaska or Citigroup in mind. We encourage you to remember that several who signed the letter come from states that produce significantly more oil than Alaska. Others come from states that import and utilize oil from Alaska. One signee hails from a state that recently turned to Russian LNG over American shale, and another is waging a presidential campaign to “break up big banks” while dramatically raising taxes levied on them.

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Don Young
Congressman for All Alaska

Congress of the United States

Washington, DC 20510

February 11, 2020

Mr. Bruce Van Saun
Chairman and CEO
Citizens Financial Group, Inc.
One Citizens Plaza
Providence, RI 02903

Dear Mr. Saun:

We write with regard to a letter that you recently received from a number of our Senate colleagues, urging that Citizens Financial decline to finance responsible energy development on a small fraction of the 1002 Area of the Arctic National Wildlife Refuge (ANWR).

Unfortunately, but not surprisingly, the arguments laid out in that letter are willfully ignorant of the reasonable program we enacted to guide safe production in the 1002 Area, Alaska's strong environmental record, and the preferences of the Alaska Natives who actually live in ANWR.

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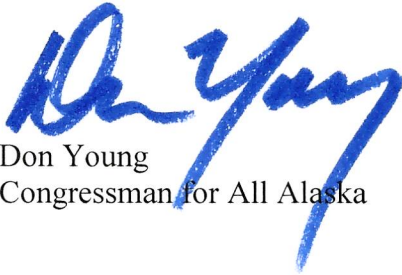
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Don Young
Congressman for All Alaska

Congress of the United States

Washington, DC 20510

February 11, 2020

Mr. Michael Roberts
President and CEO
HSBC North America Holdings, Inc.
452 Fifth Avenue
New York, New York 10018

Dear Mr. Roberts:

We write with regard to a letter that you recently received from a number of our Senate colleagues, urging that HSBC decline to finance responsible energy development on a small fraction of the 1002 Area of the Arctic National Wildlife Refuge (ANWR).

Unfortunately, but not surprisingly, the arguments laid out in that letter are willfully ignorant of the reasonable program we enacted to guide safe production in the 1002 Area, Alaska's strong environmental record, and the preferences of the Alaska Natives who actually live in ANWR.

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Sincerely,



Lisa Murkowski
United States Senator



Dan Sullivan
United States Senator



Don Young
Congressman for All Alaska

Congress of the United States

Washington, DC 20510

February 11, 2020

Mr. Jamie Dimon
Chairman and CEO
JPMorgan Chase & Co.
383 Madison Avenue
New York, NY 10179

Dear Mr. Dimon:

We write with regard to a letter that you recently received from a number of our Senate colleagues, urging that JPMorgan Chase decline to finance responsible energy development on a small fraction of the 1002 Area of the Arctic National Wildlife Refuge (ANWR).

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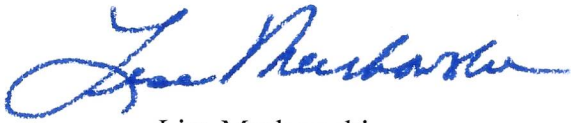
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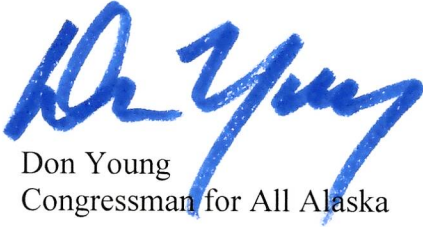
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Congressman for All Alaska

Congress of the United States

Washington, DC 20510

February 11, 2020

Mr. James Gorman
Chairman and CEO
Morgan Stanley
1585 Broadway
New York, NY 10036

Dear Mr. Gorman:

We write with regard to a letter that you recently received from a number of our Senate colleagues, urging that Morgan Stanley decline to finance responsible energy development on a small fraction of the 1002 Area of the Arctic National Wildlife Refuge (ANWR).

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We also take issue with our colleagues’ suggestion that climate change is being driven by Alaska’s oil production, which accounts for less than one percent of global supply. Ironically, such calls to restrict our ability to develop – and thereby deprive us of needed revenues, while the rest of the world continues apace – only make it harder for Alaskans to adapt to climate change and invest in our renewable energy.

Artificially restricting resource production in Alaska will instead put us at an environmental disadvantage, especially as our Russian neighbors increase development of their resources. Shifting Arctic development to nations with lower environmental standards will not benefit the United States nor reduce climate change. It will instead weaken our economy, renew our dependence on foreign sources of energy, and make our coasts more vulnerable to oil spills as Russia develops and ships resources through the Arctic.

Ultimately, we find it unlikely that our colleagues have the best interests of Alaska or Morgan Stanley in mind. We encourage you to remember that several who signed the letter come from states that produce significantly more oil than Alaska. Others come from states that import and utilize oil from Alaska. One signee hails from a state that recently turned to Russian LNG over American shale, and another is waging a presidential campaign to “break up big banks” while dramatically raising taxes levied on them.

We are not interested in telling you how to run your business or encouraging you to avoid vital investments in America. What we can assure you is that no one cares more about Alaska than Alaskans, and no one cares more about ANWR than the people who live there. Avoiding development in Alaska, where we have significant and longstanding environmental, safety, and labor protections – with demonstrated records of success – does not serve U.S. or global environmental values, the interests of our constituents, or your shareholders.

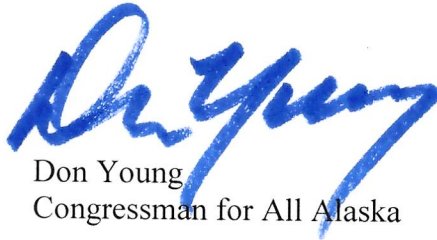
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Don Young
Congressman for All Alaska

Congress of the United States

Washington, DC 20510

February 11, 2020

Mr. William S. Demchak
Chairman, President and CEO
The PNC Financial Services Group, Inc.
The Tower at PNC Plaza
300 Fifth Avenue
Pittsburgh, PA 15222

Dear Mr. Demchak:

We write with regard to a letter that you recently received from a number of our Senate colleagues, urging that PNC decline to finance responsible energy development on a small fraction of the 1002 Area of the Arctic National Wildlife Refuge (ANWR).

Unfortunately, but not surprisingly, the arguments laid out in that letter are willfully ignorant of the reasonable program we enacted to guide safe production in the 1002 Area, Alaska's strong environmental record, and the preferences of the Alaska Natives who actually live in ANWR.

For example, our colleagues' letter implied that Congress authorized widespread development throughout ANWR, but that is not the case. We passed legislation with substantial protections that serve to limit development to the 1002 Area, which accounts for 1.5 million acres in the northern part of the 19.3-million acre refuge. Development within the 1002 Area is further restricted to no more than 2,000 federal acres—just one ten-thousandth of all of ANWR.

Our colleagues also dismissed Alaska's decades-long record of successfully balancing resource production and environmental protection. Through state and local regulations, we have shrunk the surface footprints of modern development by more than 80 percent while increasing the reach of subsurface drilling by more than 4,000 percent. The result is that we can now access more resources with less impact than ever before.

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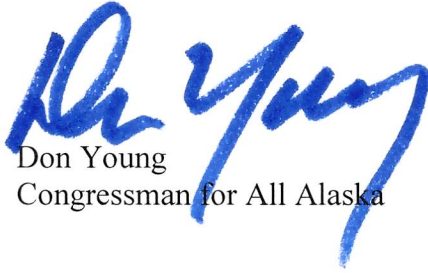
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Don Young
Congressman for All Alaska

Congress of the United States

Washington, DC 20510

February 11, 2020

Mr. Greg Braca
President and CEO
TD Bank
1701 Route 70 East
Cherry Hill, New Jersey 08034

Dear Mr. Braca:

We write with regard to a letter that you recently received from a number of our Senate colleagues, urging that TD Bank decline to finance responsible energy development on a small fraction of the 1002 Area of the Arctic National Wildlife Refuge (ANWR).

Unfortunately, but not surprisingly, the arguments laid out in that letter are willfully ignorant of the reasonable program we enacted to guide safe production in the 1002 Area, Alaska's strong environmental record, and the preferences of the Alaska Natives who actually live in ANWR.

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Don Young
Congressman for All Alaska

Congress of the United States

Washington, DC 20510

February 11, 2020

Mr. Andrew Cecere
Chairman, President, and CEO and President
U.S. Bancorp
U.S. Bancorp. Center
800 Nicollet Mall
Minneapolis, MN 55402

Dear Mr. Cecere:

We write with regard to a letter that you recently received from a number of our Senate colleagues, urging that U.S. Bancorp decline to finance responsible energy development on a small fraction of the 1002 Area of the Arctic National Wildlife Refuge (ANWR).

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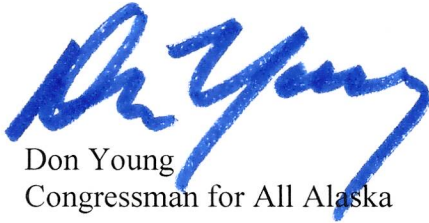
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Don Young
Congressman for All Alaska

Congress of the United States

Washington, DC 20510

February 11, 2020

Mr. Charles Scharf
CEO and President
Wells Fargo & Co.
420 Montgomery Street
San Francisco, CA 94104

Dear Mr. Scharf:

We write with regard to a letter that you recently received from a number of our Senate colleagues, urging that Wells Fargo decline to finance responsible energy development on a small fraction of the 1002 Area of the Arctic National Wildlife Refuge (ANWR).

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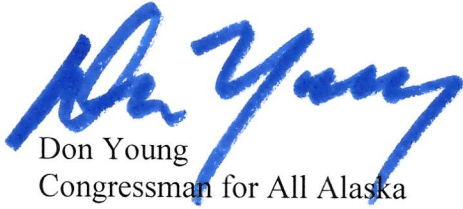
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