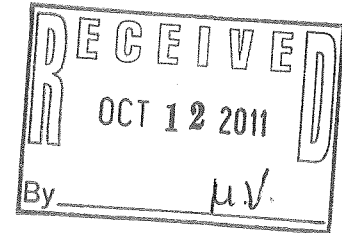




October 3, 2011

The Honorable Eric Garcetti
Los Angeles City Council President
200 N. Spring Street, Room 475
Los Angeles, CA 90012



RE: Recognition of Banking Industry Corporate Philanthropy

Dear Council President Garcetti:

As leaders of Los Angeles' top business associations, we are reminded on a daily basis that the private sector is wholeheartedly committed to giving back to the communities it serves. That is why we were encouraged by the Los Angeles Business Journal (LABJ)'s recent list of our region's top corporate philanthropists, and we wanted to take a moment to highlight this with our region's top policymakers.

We are especially proud of the Los Angeles banking industry, which led all industries, including five financial institutions that were recognized among the most generous philanthropic businesses in Los Angeles in 2010. The five institutions are listed below with their rankings on the LABJ list and total Los Angeles area charitable cash funding:

- ❖ # 2, Wells Fargo, \$16.5 million
- ❖ #3, JP Morgan Chase, \$10.7 million
- ❖ # 4, Bank of America, \$8.1 million
- ❖ #8, Union Bank, \$3 million
- ❖ #10, City National Bank, \$2.7 million

At a time when banks are a target for negative public opinion, these five companies collectively gave more than \$41 million in Los Angeles alone, and many tens of millions more across the markets in which they operate, statewide and nationally. Focusing their philanthropy on affordable housing, economic and community development, and education, these financial institutions support the basic fabric of the lives of millions of Angelenos. Their philanthropic largesse touches almost every community in our city.

All of these companies believe in the importance of philanthropy and recognize the role they play to enhance the quality of life in our region, and they deserve special recognition for their generous donations which support so many worthy organizations, and employ

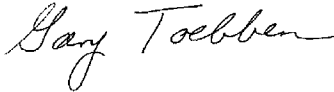
thousands. Without their financial support, many community organizations focused on improving the lives of low-income residents would disappear.

We hope you will take a moment to recognize their generous contributions to our city.

Respectfully,



Carol Schatz
President & CEO
Central City Association



Gary Toebben
President & CEO
Los Angeles Area
Chamber of Commerce



Stuart Waldman
President & CEO
Valley Industry and
Commerce Association