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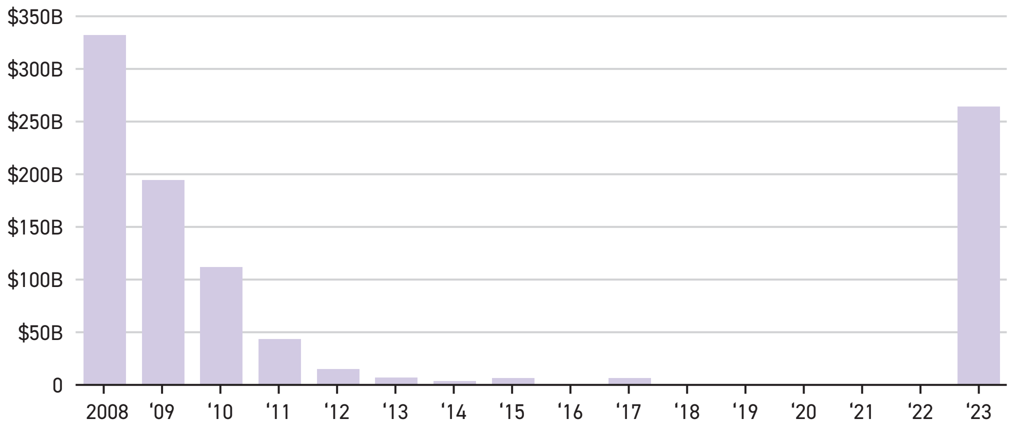
Silicon Valley, Signature banks are largest collapses since 2008

Following the failures of Silicon Valley Bank and Signature Bank, federal authorities agreed to backstop their depositors. The two banks had $264 billion in total deposits.

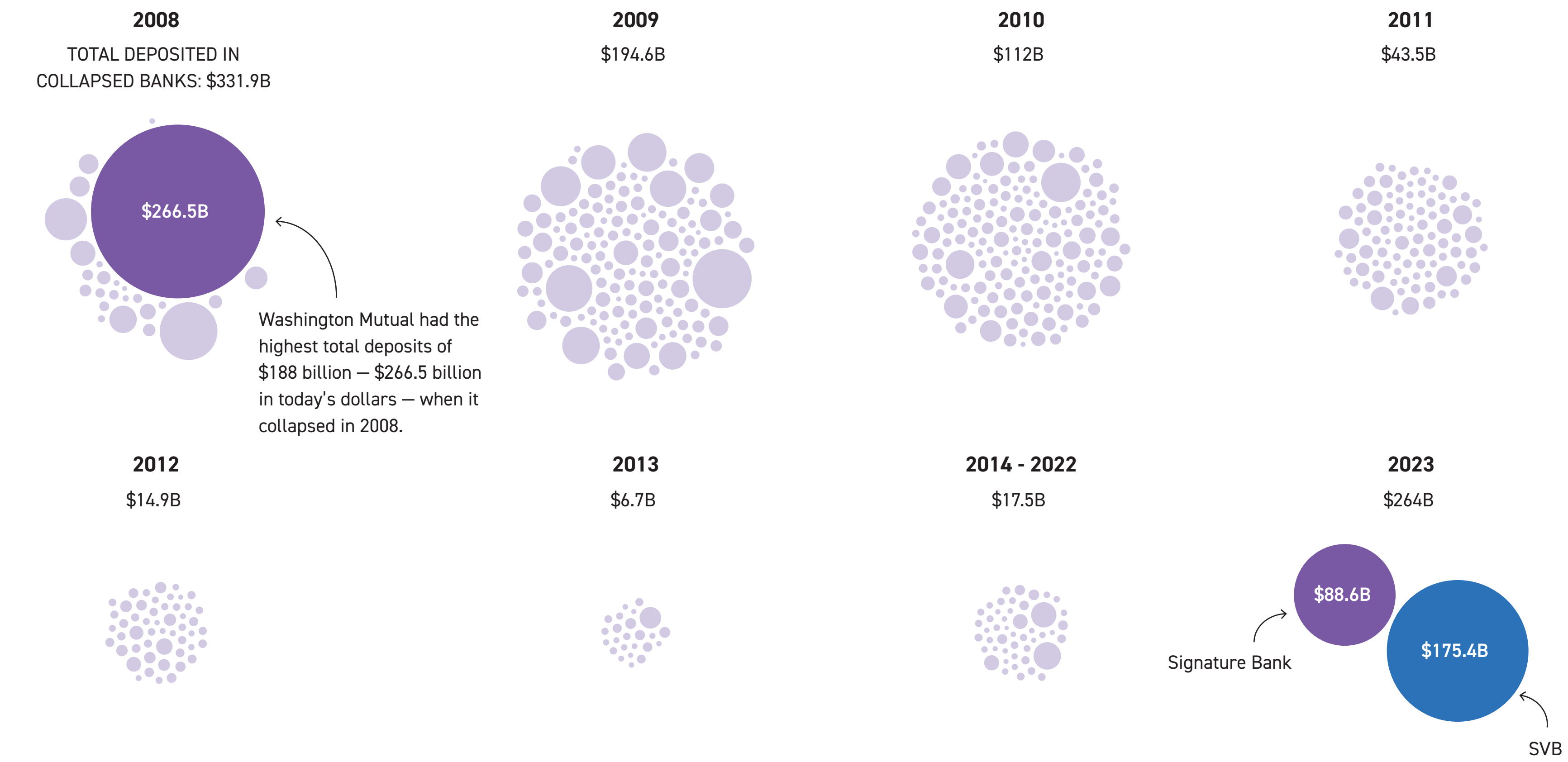
Silicon Valley Bank is now the second-largest bank to collapse in recent U.S. history, with $175.4 billion in deposits, following Washington Mutual, which collapsed during the 2008 financial crisis. Signature Bank, headquartered in New York City, became the third largest with $88.6 billion in deposits. A total of 538 banks have failed since 2008, according to the FDIC.

VALUE OF DEPOSITS IN FAILED BANKS PER YEAR, INFLATION ADJUSTED



Few multi-billion bank failures since 2009

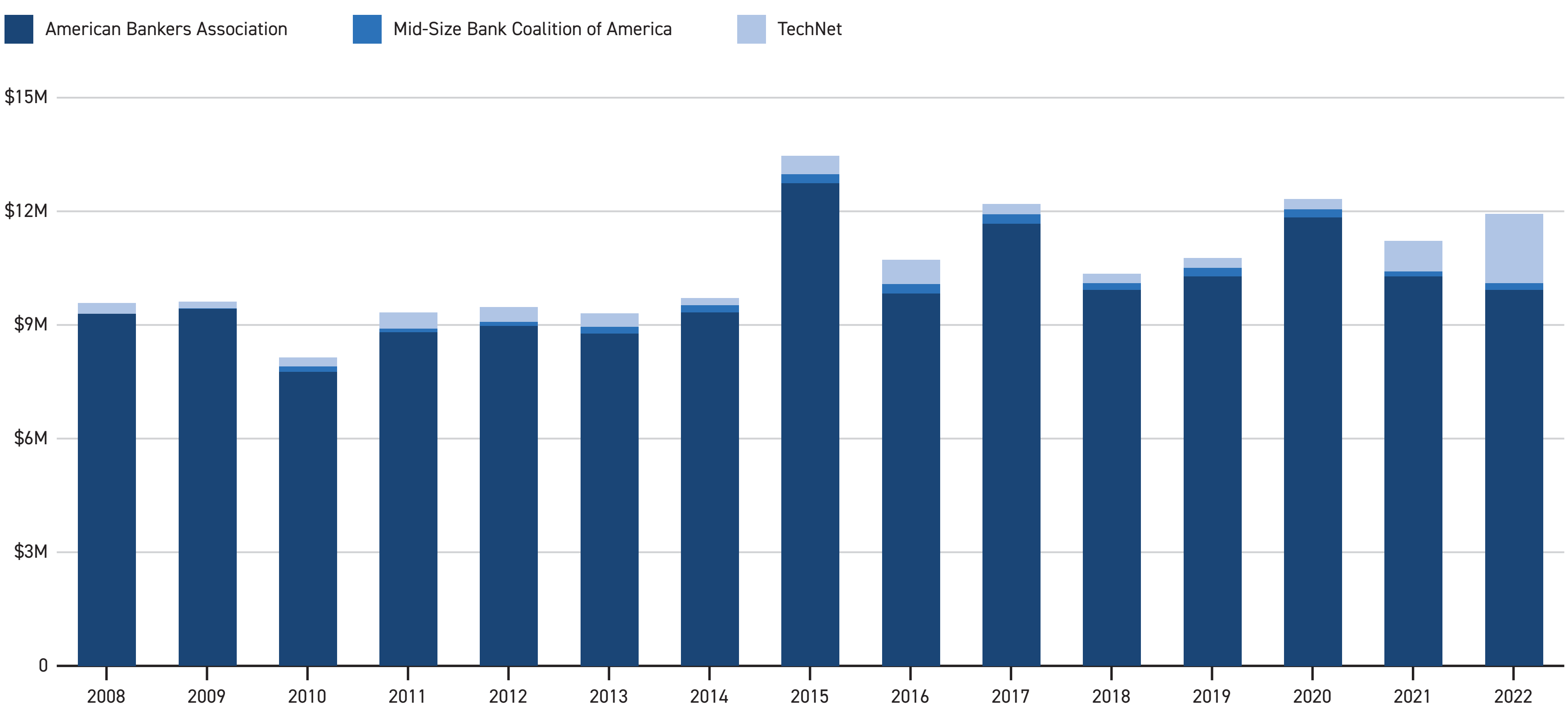
VALUE OF DEPOSITS PER BANK AT TIME OF FAILURE, INFLATION ADJUSTED



Silicon Valley Bank's trade groups spent nearly $160 million lobbying since 2008

Of the primary trade groups SVB has a relationship with, according to its July 2022 statement of political activity, the American Bankers Association comprised the bulk of federal lobbying. The ABA spent $9.9 million on lobbying last year, including opposing a FDIC increase in the amount banks are required to pay to insure deposits. The ABA and other trade associations called the move "a preemptive strike against a nonexistent threat."

AMOUNT SPENT BY LOBBYING GROUP



Source: Federal Deposit Insurance Corporation, Center for Responsive Politics OpenSecrets

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