

Weekly Report

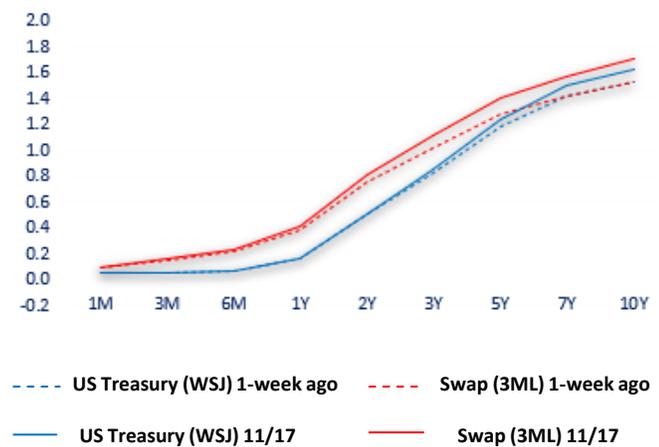


Highlight of the Week:

BNP Hires Advisers to Explore \$15B Bank of the West Sale

- BNP Paribas is working with advisers to assess a sale of its U.S. arm Bank of the West. BNP hopes to step back from the American retail banking market.
- JPMorgan and Goldman Sachs are preparing the business for a sale and have been working closely with BNP to gauge interest from prospective bidders.

Rate Curves:



Sources: WSJ and BMO Capital Markets

Rapid Report:



FinTech Lender Oportun to Buy Online Banking Platform Digit

- Oportun will pay about \$213MM in equity/cash to help expand into online banking 3-5 years faster than if they were to build out their own online banking platform.
- The deal signals that FinTechs continue to identify artificial intelligence and mobile technologies as opportunities to create better solutions for consumers.

Yellen Urges Lawmakers to Raise or Suspend Borrowing Limit

- The Treasury Department has been using extraordinary measures like suspending certain investments to conserve cash as it confronts the \$28.9 trillion borrowing limit set by Congress.
- Ms. Yellen detailed that the U.S. government could run out of resources to meet the nation's obligations as soon as December 15th.

Crypto.com Buys Naming Rights to Lakers' Staples Center

- The Staples Center will be renamed Crypto.com next month in a \$700 million deal for the naming rights to the home of the Los Angeles Lakers.
- Linking Crypto.com with a top NBA brand offers crucial brand awareness to help Crypto.com capture market share in the growing digital currency space.