

U.S. firms' \$1.6 trillion tax haven stash

The 50 largest U.S. companies, including *Apple*, *Microsoft* and *Wal-Mart*, have parked \$1.6 trillion in offshore havens to reduce their tax burden, and Donald Trump's reform plans are predicted to make matters worse

TEN U.S. CORPORATIONS WITH BIGGEST FUNDS HELD OVERSEAS

Company *Offshore funds (\$ billions)*

Apple 200.1

Pfizer 193.6

Microsoft 124.0

General Electric 104.0

IBM 68.1

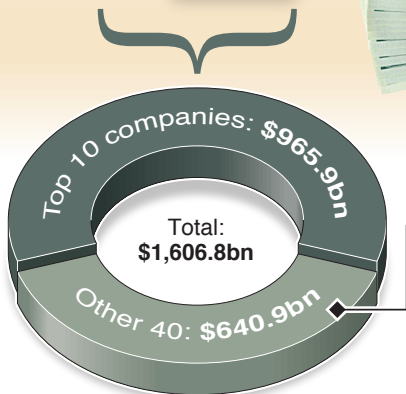
Merck 59.2

Alphabet (Google) 58.3

Cisco Systems 58.0

Johnson & Johnson 58.0

Oracle 42.6



Includes household names such as:

| | |
|------------------|----------|
| Coca-Cola (18) | \$31.9bn |
| Wal-Mart (23) | \$26.1bn |
| Ford (36) | \$5.5bn |
| Walt Disney (39) | \$2.7bn |
| Boeing (44) | \$700m |