



## **U.S. Bank Selected by Fannie Mae and Freddie Mac for Credit - Liquidity and Securitization Programs for Housing Finance Agencies**

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MINNEAPOLIS, Feb 01, 2010 (BUSINESS WIRE) -- U.S. Bancorp (NYSE: USB) announced today that its lead bank, U.S. Bank National Association, was selected by Fannie Mae and Freddie Mac to act as administrator and closing agent for the Temporary Credit and Liquidity program and the New Issuance Bond program for Housing Finance Agencies (HFAs).

In its role as closing agent, U.S. Bank provided operational support in the closing of more than 100 HFA bond issues, and as administrator, will perform various administrative and operational functions to support these ongoing programs.

This initiative will enable HFAs to continue to make available the financial support needed in today's housing market. The HFA's will accomplish this by providing low interest rate mortgages and by expanding resources for low and middle income borrowers to purchase or rent homes that are affordable over the long term. Both programs were designed and implemented by the U.S. Treasury, Federal Housing Finance Agency, U.S. Department of Housing and Urban Development, Fannie Mae and Freddie Mac to provide greatly needed financial support to state and local HFAs.

"We're excited to be working with Fannie Mae, Freddie Mac and the U.S. Treasury on this very important program designed to provide much-needed liquidity to the housing sector," said Bryan Calder, president of U.S. Bank Corporate Trust Services. "This appointment demonstrates the strength of U.S. Bank, our expertise in structured finance and our scale and experience on housing finance issues."

"Fannie Mae has enjoyed a long-standing partnership with U.S. Bank and is pleased they were able to deliver on such a pivotal role in the HFA Initiative," said Carl Riedy, vice president of the Public Entities Channel at Fannie Mae. "We commend the U.S. Bank team for their dedication and operational expertise."

U.S. Bank Corporate Trust Services is one of the nation's largest providers of corporate trust services, administering a diverse portfolio of more than 604,000 bondholders and more than 112,500 client issues representing more than \$2.9 trillion in outstanding municipal, corporate, asset-backed and international securities.

U.S. Bancorp, with \$281 billion in assets as of Dec. 31, 2009, is the parent company of U.S. Bank, the fifth largest commercial bank in the United States. The company operates 3,015 banking offices in 25 states and 5,148 ATMs and provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at [usbank.com](http://usbank.com).

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