



U.S. Bancorp Political Activities Report

October 2019 – March 2020

Overview

U.S. Bancorp complies fully with all federal, state, and local laws and reporting requirements governing contributions by its affiliated political action committees (PACs) as well as political contributions made with corporate funds.

U.S. Bancorp's Political and Legislative Activities Policy requires that all contributions from U.S. Bancorp's PACs and the corporation be compiled and published semi-annually in a report that is made publicly available on its corporate website. The policy also requires, for each trade association and other tax-exempt organization to which the company pays \$50,000 or more in annual dues, certain disclosures regarding the trade association's or other tax-exempt organization's use of dues payments for non-deductible lobbying and political expenditures. This report and the Political and Legislative Activities Policy are reviewed by the Public Responsibility Committee of the U.S. Bancorp Board of Directors.

U.S. Bancorp Federal Political Action Committee

The U.S. Bancorp Federal PAC Board of Directors, comprised of no fewer than three members from across U.S. Bancorp's retail footprint, reviews and approves all PAC contributions on a quarterly basis. The members of the Federal PAC Board of Directors for October 1, 2019 to March 31, 2020 are listed below.

Judie Verb, Chair

Term: 2018-2020

Executive Vice President
Mountain Consumer & Business
Banking

Tom Richtman

Term: 2019-2021

Senior Vice President
Wisconsin Market President

Joe Sullivan

Term: 2020-2022

Regional President
Community Banking Division

Ryan Killgore

Term: 2018-2020

Division President
Community Banking Division

Hassan Salem

Term: 2020-2022

Senior Vice President
Colorado Market President

Mike Orozco

Term: 2020-2022

Regional President
Community Banking Division

Steve Bennet

Term: 2019-2021

Senior Vice President
Commercial Banking Team Lead

Rudy Medina

Term: 2020-2022

Senior Vice President
Commercial Banking Group
Manager

Betsy Cadwallader

Term: 2020-2022

Senior Vice President
Market President
Commercial Banking Division



The following contributions were made by the U.S. Bancorp Federal PAC during the semi-annual period of October 1, 2019 to March 31, 2020.

United States House of Representatives

	Candidate/Committee Name	Party	District	Amount
Arkansas	French Hill for Arkansas	Republican	2 nd	\$1,000
Florida	Friends of Bill Posey	Republican	8 th	\$1,000
Kentucky	Guthrie for Congress	Republican	2 nd	\$1,000
	Andy Barr for Congress, Inc.	Republican	6 th	\$1,000
Massachusetts	Richard E Neal for Congress Committee	Democrat	1 st	\$2,500
Michigan	Huizenga for Congress	Republican	2 nd	\$3,000
Missouri	Blaine for Congress	Republican	3 rd	\$5,000
	Jason Smith for Congress	Republican	8 th	\$3,000
New York	Friends of Gregory Meeks	Democrat	5 th	\$1,000
	Jeffries for Congress	Democrat	8 th	\$1,500
North Carolina	McHenry for Congress	Republican	10 th	\$1,000
	Ted Budd for Congress	Republican	13 th	\$1,000
Ohio	Beatty for Congress	Democrat	3 rd	\$1,000
	Davidson for Congress	Republican	8 th	\$1,000
	Balderson for Congress	Republican	12 th	\$1,000
	Stivers for Congress	Republican	15 th	\$1,500
	Anthony Gonzalez for Congress	Republican	16 th	\$1,000
South Carolina	William Timmons for Congress	Republican	4 th	\$2,000
Tennessee	John Rose for Tennessee	Republican	6 th	\$1,000
Texas	Van Taylor Campaign	Republican	3 rd	\$2,000
	Sylvia Garcia for Congress	Democrat	29 th	\$2,000
Virginia	Friends of Denver Riggleman, Inc.	Republican	5 th	\$2,000
Washington	DelBene for Congress	Democrat	1 st	\$1,000
	Cathy McMorris Rodgers for Congress	Republican	5 th	\$1,000
Wisconsin	Steil for Wisconsin, Inc.	Republican	1 st	\$4,500

United States Senate

	Candidate/Committee Name	Party	Amount
Alabama	Doug Jones for Senate Committee	Democrat	\$1,000
Arizona	McSally for Senate, Inc.	Republican	\$1,000
	Sinema for Arizona	Democrat	\$3,000
Florida	Marco Rubio for Senate	Republican	\$1,500
Iowa	Joni for Iowa	Republican	\$1,000
Kentucky	McConnell Senate Committee	Republican	\$2,800
Louisiana	Bill Cassidy for US Senate	Republican	\$1,000
Montana	Steve Daines for Montana	Republican	\$3,500
Nebraska	Ben Sasse for US Senate, Inc.	Republican	\$1,500
Pennsylvania	Friends of Pat Toomey	Republican	\$2,500
South Dakota	Friends of John Thune	Republican	\$1,000
Utah	Friends of Mike Lee, Inc.	Republican	\$1,000



National Trade Association PACs

No Contributions to Report this Period

U.S. Bancorp Political Participation Program Political Action Committee

Due to federal rules impacting governance and administration of the U.S. Bancorp Political Participation Program Political Action Committee (PPP PAC), in lieu of a PAC Board of Directors, the PPP PAC Administrator reviews and approves all PPP PAC contributions on a quarterly basis. The head of U.S. Bancorp Government Relations serves as the PPP PAC Administrator or designates another employee of Government Relations to serve as Administrator. The PPP PAC Administrator for October 1, 2019 to March 31, 2020 can be found below.

Mr. David R. Swartley
Managing Director
State Government Relations
U.S. Bancorp

The following contributions were made by the U.S. Bancorp PPP PAC during the semi-annual period of October 1, 2019 to March 31, 2020.

National PACs, Party Committees, and Other National Organizations

Committee Name	Party	Amount
Badlands PAC	Republican	\$5,000
Building America's Republican Representation PAC	Republican	\$2,500
Building Leadership and Inspiring New Enterprise PAC	Republican	\$2,500
CHERPAC	Democrat	\$2,500
Citizens for Prosperity in American Today PAC	Republican	\$3,500
Defend America PAC	Republican	\$2,500
Democratic Congressional Campaign Committee (DCCC)	Democrat	\$15,000
Democratic Senatorial Campaign Committee (DSCC)	Democrat	\$15,000
EDPAC	Democrat	\$2,500
Electing Majority Making Effective Republicans	Republican	\$5,000
First State PAC	Democrat	\$2,500
Freedom Fund	Republican	\$2,500
IMPACT	Democrat	\$2,500
National Republican Campaign Committee	Republican	\$30,000
National Republican Senatorial Committee	Republican	\$15,000
New Voice PAC	Democrat	\$2,500
Rely on Your Beliefs Fund	Republican	\$5,000
The Peter Norbeck Leadership PAC	Republican	\$5,000

State Trade Association PACs

	Committee Name	Amount
Illinois	Illinois Bankers' PAC	\$3,500

State Candidates and Other State Committees

	Candidate/Committee Name	Party	Amount
California	Blanca Rubio for Assembly 2020	Democrat	\$1,500
	Hurtado for Senate 2022	Democrat	\$1,500
	Limon for Senate 2020	Democrat	\$1,500
	Robert Rivas for Assembly 2020	Democrat	\$1,500
	Susan Rubio for Senate 2022	Democrat	\$1,500
Illinois	Chicagoland Chamber of Commerce PAC	n/a	\$1,000
	Republican State Senate Campaign Committee	Republican	\$1,500
Indiana	Rodric D. Bray for State Senate	Republican	\$500
Minnesota	Senate Victory PAC	Republican	\$1,500

Corporate Political Contributions

Pursuant to the disclosure provisions in the U.S. Bancorp Political and Legislative Activities Policy, U.S. Bancorp discloses all contributions and expenditures, if any, made from the Company's corporate funds. The following corporate contributions were made by U.S. Bancorp during the semi-annual period of October 1, 2019 to March 31, 2020.

Committee/Organization Name	Amount
The Move Forward PAC (Ohio)	\$20,000
Citizens for Columbus State (Ohio)	\$2,500

Industry Initiatives and Advocacy

U.S. Bancorp's Government Relations team advocates on issues important to our company and industry. U.S. Bancorp is also a member of numerous industry trade associations and other national, state, and local tax-exempt organizations that share our public policy positions. These organizations enable us to reach our audience more efficiently and in concert with peers in the financial services industry. The Company's participation as a member of these associations comes with the understanding that we may not always agree with all the positions of an organization or its other members.

U.S. Bancorp requests from the trade associations and other tax-exempt organizations to which it pays \$50,000 or more in annual dues, a report of the portion of U.S. Bancorp dues that is used for expenditures or contributions that, if made directly by U.S. Bancorp, would not be deductible under Section 162(e)(1)(B) of the Internal Revenue Code. We are disclosing in this report the information received from those trade associations and other tax-exempt organizations with respect to the most recent semi-annual reporting period.



When the Company makes payments to these organizations, we prohibit them from using the funds for any election-related activity at the federal, state or local level, including contributions and expenditures (independent or otherwise) that support or oppose candidates, ballot initiatives, political parties or PACs.

Trade Organization/Tax-Exempt Organization

Organization Name	Lobbying/Political Expenditures
Center for Cybersecurity Policy and Law	\$5,000
Civic Council of Greater Kansas City	\$3,193
Colorado Bankers Association	\$24,198
Consumer Bankers Association	\$111,554
Equipment Leasing and Finance Association	\$14,524
Housing Policy Council	\$49,125
Idaho Bankers Association	\$10,594
Illinois Bankers Association	\$11,326
Innovative Payments Association	\$12,500
International Swaps and Derivatives Association	\$1,146
Investment Company Institute	\$13,389
Loan Syndication and Trading Association	\$2,030
Minnesota Business Partnership	\$45,000
Minnesota Chamber of Commerce	\$43,000
Missouri Bankers Association	\$7,200
Nevada Bankers Association	\$6,229
Ohio Bankers League	\$10,800
Oregon Bankers Association	\$35,750
Securities Industry and Financial Markets Association	\$12,350
Solar Energy Industries Association	\$10,000
U.S. Chamber of Commerce	\$20,000
Western Bankers Association	\$39,296

