

U.S. Bancorp Political Activities Report

April 2018 – September 2018

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 April 1, 2018 to September 30, 2018 included:

Mark Januschka
2016-2018 term
Division Manager
North Central Division

Phil Trier
2017-2019 term
Market President
Twin Cities

Alan Zang
2016-2018 term
Regional President Northeast
and Central Ohio

Ryan Killgore
2018-2020 term
Division Manager
Pacific West Division
Community Banking

Linda Underwood
2018 Chair
2016-2018 term
Regional President
North Idaho/Eastern
Washington

Jeff Lewis
2017-2019 term
Metro Region Manager
So-Cal – Las Vegas

Judie Verb
2018-2020 term
Region Manager
Southwest Region

Bill Lucas
2018-2020 term
Market President
Business Banking Manager
Montana Region

David Wombwell
2018 Vice Chair
2017-2019 term
Louisville Market President

The following contributions were made by the U.S. Bancorp Federal PAC during the semi-annual period ending on September 30, 2018.

CANDIDATE/ COMMITTEE NAME	OFFICE/ COMMITTEE TYPE	PARTY	DISTRICT	AMOUNT
ALABAMA				
Doug Jones for Senate Committee	U.S. Senate	Democratic		\$1,000
Terri Sewell for Congress	U.S. House of Representatives	Democratic	7	\$1,000
CALIFORNIA				
Jimmy Panetta for Congress	U.S. House of Representatives	Democratic	20	\$2,000
Jimmy Gomez for Congress	U.S. House of Representatives	Democratic	34	\$2,000
Committee to Re-elect Linda Sanchez	U.S. House of Representatives	Democratic	38	\$2,500
Walters for Congress	U.S. House of Representatives	Republican	45	\$1,000
COLORADO				
Votetipton.com	U.S. House of Representatives	Republican	3	\$1,000
Coffman for Congress 2018	U.S. House of Representatives	Republican	6	\$1,000
Perlmutter for Congress	U.S. House of Representatives	Democratic	7	\$5,000
CONNECTICUT				
Himes for Congress	U.S. House of Representatives	Democratic	4	\$2,000
DELAWARE				
Lisa Blunt Rochester for Congress	U.S. House of Representatives	Democratic	AL	\$2,000
FLORIDA				
Vern Buchanan for Congress	U.S. House of Representatives	Republican	16	\$1,000
GEORGIA				
Loudermilk for Congress	U.S. House of Representatives	Republican	11	\$2,000
INDIANA				
Trey for Congress	U.S. House of Representatives	Republican	9	\$1,000
IOWA				
Joni for Iowa	U.S. Senate	Republican		\$1,000
Young for Iowa Inc.	U.S. House of Representatives	Republican	3	\$2,000
KANSAS				
Yoder for Congress, Inc.	U.S. House of Representatives	Republican	3	\$1,000
KENTUCKY				
McConnell for Senate Committee	U.S. Senate	Republican		\$1,000
Andy Barr for Congress, Inc.	U.S. House of Representatives	Republican	6	\$4,500
MARYLAND				
Hoyer for Congress	U.S. House of Representatives	Democratic	5	\$2,500
MASSACHUSETTS				
Richard E Neal for Congress Committee	U.S. House of Representatives	Democratic	1	\$2,000
MICHIGAN				
Huizenga for Congress	U.S. House of Representatives	Republican	2	\$6,500
Peters for Michigan	U.S. House of Representatives	Democratic	14	\$1,500
MINNESOTA				
Klobuchar for Minnesota	U.S. Senate	Democratic		\$6,500
Tina Smith for Minnesota	U.S. Senate	Democratic		\$8,000
Jason Lewis for Congress, Inc.	U.S. House of Representatives	Republican	2	\$2,000
Friends of Erik Paulsen	U.S. House of Representatives	Republican	3	\$6,500
Emmer for Congress	U.S. House of Representatives	Republican	6	\$500
MISSOURI				
Friends of Roy Blunt	U.S. Senate	Republican		\$1,000
Clay Jr. for Congress	U.S. House of Representatives	Democratic	1	\$2,000
Cleaver for Congress	U.S. House of Representatives	Democratic	5	\$1,000

CANDIDATE/ COMMITTEE NAME	OFFICE/ COMMITTEE TYPE	PARTY	DISTRICT	AMOUNT
NEBRASKA Hoeven for Senate	U.S. Senate	Republican		\$1,000
NORTH CAROLINA Thom Tillis Committee Ted Budd for Congress	U.S. Senate U.S. House of Representatives	Republican Republican	13	\$1,000 \$2,000
NEVADA Heller for Senate Amodei for Nevada	U.S. Senate U.S. House of Representatives	Republican Republican	2	\$3,500 \$1,000
NEW YORK Friends for Gregory Meeks	U.S. House of Representatives	Democratic	5	\$1,000
OHIO Portman for Senate Committee Beatty for Congress Stivers for Congress	U.S. Senate U.S. House of Representatives U.S. House of Representatives	Republican Democratic Republican	3 15	\$1,000 \$1,500 \$2,000
OKLAHOMA Lucas for Congress	U.S. House of Representatives	Republican	6	\$1,000
SOUTH CAROLINA Tim Scott for Senate	U.S. Senate	Republican		\$1,000
TENNESSEE Marsha for Senate	U.S. Senate	Republican		\$5,000
TEXAS Kenny Marchant for Congress Pete Sessions for Congress	U.S. House of Representatives U.S. House of Representatives	Republican Republican	24 32	\$1,000 \$3,000
UTAH Friends of Mia Love	U.S. House of Representatives	Republican	4	\$1,000
VIRGINIA Scott Taylor for Congress	U.S. House of Representatives	Republican	2	\$1,000
WASHINGTON Cathy McMorris Rodgers for U.S. Congress	U.S. House of Representatives	Republican	5	\$1,000
WISCONSIN Ron Johnson for Senate Moore for Congress Duffy for Wisconsin	U.S. Senate U.S. House of Representatives U.S. House of Representatives	Republican Democratic Republican	4 7	\$2,500 \$2,000 \$2,500
WYOMING Friends of John Barrasso	U.S. Senate	Republican		\$2,000

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 PAC, in lieu of a PAC Board of Directors, the PPP PAC Administrator reviews and approves all Political Participation Program 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 April 1, 2018 to September 30, 2018 was:

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

The following contributions were made by the U.S. Bancorp Political Participation Program PAC during the semi-annual period ending on September 30, 2018.

CANDIDATE/ COMMITTEE NAME	PARTY	AMOUNT
NATIONAL PACs AND PARTY COMMITTEES; OTHER NATIONAL ORGANIZATIONS		
Ameripac: The Fund for a Greater America	Democratic	\$2,500
AX PAC	Republican	\$5,000
Build Our Future PAC	Republican	\$1,000
Defend America PAC	Republican	\$5,000
Democrats Reshaping America (DREAMPAC)	Democratic	\$2,500
Eye of the Tiger PAC	Republican	\$5,000
Freedom Fund	Republican	\$5,000
Jobs, Economy, and Budget Fund (JebFund)	Republican	\$5,000
Jobs, Opportunities and Education PAC	Democratic	\$5,000
National Republican Congressional Committee	Republican	\$15,000
Promoting Our Republican Team PAC	Republican	\$1,500
Prosperity Action Inc.	Republican	\$2,500
Republican State Leadership Committee (527)	Republican	\$26,715
The Madison PAC	Democratic	\$5,000
Wild and Wonderful PAC	Republican	\$5,000

CANDIDATE/ COMMITTEE NAME	PARTY	AMOUNT
STATE TRADE ASSOCIATION PACs		
AZ Bankers Assn State PAC	Non-Partisan	\$1,000
BANK PAC (Idaho Bankers Association)	Non-Partisan	\$2,500
Bankers United in Legislative Decisions (aka BUILD) (Iowa Bankers Association)	Non-Partisan	\$1,000
California Bankers Association State PAC	Non-Partisan	\$7,300
Illinois Bankpac	Non-Partisan	\$2,000
Indiana BANKPAC - State Fund	Non-Partisan	\$1,000
Kansas Bankers Association State PAC	Non-Partisan	\$1,000
Kentucky Bankers Committee for State Government	Non-Partisan	\$1,500
MO Bankers Association State - PAC	Non-Partisan	\$2,500
Montana Bankers State PAC	Non-Partisan	\$1,000
NE Bankers State PAC	Non-Partisan	\$1,000
Nevada Bankers Association PAC	Non-Partisan	\$1,000
New Mexico Bankers Association State PAC	Non-Partisan	\$1,000
North Dakota Bankers Association PAC - State	Non-Partisan	\$1,000
Ohio Bank PAC	Non-Partisan	\$5,000
Oregon Bankers PAC	Non-Partisan	\$2,500
Tennessee Bankers Association State PAC	Non-Partisan	\$1,000
Utah Bankers Association State PAC	Non-Partisan	\$1,000
WashBankPAC State (Washington Bankers Association)	Non-Partisan	\$2,500
STATE CANDIDATES AND OTHER STATE COMMITTEES		
Assembly Democratic Campaign Committee	Democratic (WI)	\$1,500
Bondon for Missouri	Republican (MO)	\$1,000
Chicagoland Chamber of Commerce PAC	Non-Partisan (IL)	\$500
Citizens for Lou Lang	Democratic (IL)	\$1,000
Committee to Elect a Republican Senate	Republican (WI)	\$1,500
Friends & Neighbors of Robin Vos	Republican (WI)	\$1,000
Friends for Craig Redmon	Republican (MO)	\$1,000
Friends of David Brock Smith	Republican (OR)	\$2,000
Friends of Robert Cornejo	Republican (MO)	\$1,000
Friends of Rory Rowland	Democratic (MO)	\$500
Friends of Sandy Crawford	Republican (MO)	\$1,000
Friends of Scott Walker	Republican (WI)	\$2,000
Friends of Terry Katsma	Republican (WI)	\$1,000
House Republican Organizational Committee	Republican (WA)	\$1,000
Republican Assembly Campaign Committee RACC	Republican (WI)	\$1,500
Scott Fitzgerald for State Senate	Republican (WI)	\$1,000
Senate Republican Campaign Committee	Republican (WA)	\$1,000
State Senate Democratic Committee	Democratic (WI)	\$1,500
Steve Wilson for Ohio	Republican (OH)	\$2,000
Taxpayers for Marklein	Republican (WI)	\$1,500
The Leadership Fund (Senate Rep Caucus)	Republican (OR)	\$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 ending on September 30, 2018.

COMMITTEE/ ORGANIZATION	AMOUNT
Democratic Legislative Campaign Committee	\$25,750
Keep Portland Affordable	\$20,000

Industry Initiatives and Advocacy:

U.S. Bancorp advocates on issues important to our company and industry. From April 1, 2018 to September 30, 2018, U.S. Bancorp's expenditures for these advocacy activities were approximately \$923,485. U.S. Bancorp is also a member of numerous industry trade associations and other tax-exempt organizations at the national, state and local levels. U.S. Bancorp's public policy positions are often communicated through these organizations, which enables 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.

TRADE ASSOCIATION / TAX-EXEMPT ORGANIZATION	LOBBYING/POLITICAL EXPENDITURES
Electronic Payments Coalition	\$126,000
Wisconsin Bankers Association	\$27,695
Washington Bankers Association	\$20,300
Minnesota Bankers Association	\$14,892
Solar Energy Industries Association	\$14,500
Ohio Bankers League	\$10,800
Nebraska Bankers Association	\$10,074