

# U.S. Bancorp Political Activities Report

## January 2016 – September 2016

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 Community Reinvestment and Public Policy 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 January 1, 2016 to September 30, 2016 included:

**Pat Burchill**  
*2015-2017 term*  
Regional President  
Rapid City, South Dakota

**Paul DiPaola**  
*2014-2016 term*  
Regional President  
New Mexico

**Linda Elkin**  
*2016-2018 term*  
Regional President  
North Idaho/Eastern  
Washington

**Christine Hobrough**  
*2016 Chair*  
*2014-2016 term*  
Chief Administrative Officer  
Community Banking & Branch Delivery

**Mark Januschka**  
*2016-2018 term*  
Division Manager North Central  
Division

**Bill Jones**  
*2016 Vice Chair*  
*2014-2016 term* Community Banking  
Division Manager  
East Central and Lower Midwest

**Mark Jorgenson**  
*2015-2017 term*  
Group Head  
Community  
Banking

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

The following contributions were made by the U.S. Bancorp Federal PAC during the semi-annual period ending on September 30, 2016.

<b>CANDIDATE/ COMMITTEE NAME</b>	<b>OFFICE/ COMMITTEE TYPE</b>	<b>PARTY</b>	<b>DISTRICT</b>	<b>AMOUNT</b>
<b>ALABAMA</b> Terri Sewell for Congress	U.S. House of Representatives	Democratic	7	\$1,000
<b>ARKANSAS</b> Boozman for Arkansas French Hill for Arkansas	U.S. Senate U.S. House of Representatives	Republican Republican	2	\$10,000 \$2,000
<b>ARIZONA</b> Kyrsten Sinema for Congress	U.S. House of Representatives	Democratic	9	\$2,000
<b>CALIFORNIA</b> Devin Nunes Campaign Committee Kevin McCarthy for Congress Royce Campaign Committee Juan Vargas for Congress	U.S. House of Representatives U.S. House of Representatives U.S. House of Representatives U.S. House of Representatives	Republican Republican Republican Democratic	22 23 39 51	\$2,000 \$2,500 \$1,000 \$1,000
<b>COLORADO</b> VoteTipton.com Coffman for Congress 2016 Perlmutter for Congress	U.S. House of Representatives U.S. House of Representatives U.S. House of Representatives	Republican Republican Democratic	3 6 7	\$1,000 \$200 \$5,000
<b>CONNECTICUT</b> Himes for Congress	U.S. House of Representatives	Democratic	4	\$4,000
<b>DELEWARE</b> Carper for Senate	U.S. Senate	Democratic		\$1,000
<b>FLORIDA</b> Crenshaw for Congress Campaign Friends of Dennis Ross Debbie Wasserman Schultz for Congress	U.S. House of Representatives U.S. House of Representatives U.S. House of Representatives	Republican Republican Democratic	4 15 23	\$2,500 \$2,000 \$2,500
<b>GEORGIA</b> Price for Congress Graves for Congress David Scott for Congress	U.S. House of Representatives U.S. House of Representatives U.S. House of Representatives	Republican Republican Democratic	6 9 13	\$1,000 \$1,000 \$2,500
<b>IDAHO</b> Crapo for US Senate Raul Labrador for Idaho	U.S. Senate U.S. House of Representatives	Republican Republican	1	\$1,000 \$1,000
<b>ILLINOIS</b> Bill Foster for Congress	U.S. House of Representatives	Democratic	11	\$2,000
<b>INDIANA</b> Donnelly for Indiana Luke Messer for Congress	U.S. Senate U.S. House of Representatives	Democratic Republican	6	\$500 \$1,000
<b>IOWA</b> Grassley Committee Inc.	U.S. Senate	Republican		\$1,000
<b>KANSAS</b> Moran for Kansas Pat Roberts for US Senate Inc. Yoder for Congress, Inc.	U.S. Senate U.S. Senate U.S. House of Representatives	Republican Republican Republican	3	\$3,000 \$1,000 \$2,500
<b>KENTUCKY</b> Rand Paul for US Senate 2016 Andy Barr for Congress	U.S. Senate U.S. House of Representatives	Republican Republican	6	\$1,000 \$2,500

<b>CANDIDATE/ COMMITTEE NAME</b>	<b>OFFICE/ COMMITTEE TYPE</b>	<b>PARTY</b>	<b>DISTRICT</b>	<b>AMOUNT</b>
<b>LOUISIANA</b> Scalise for Congress	U.S. House of Representatives	Republican	1	\$1,500
<b>MARYLAND</b> Hoyer for Congress	U.S. House of Representatives	Democratic	5	\$5,000
<b>MICHIGAN</b> Huizenga for Congress	U.S. House of Representatives	Republican	2	\$2,500
<b>MINNESOTA</b> Friends of Erik Paulsen Emmer for Congress	U.S. House of Representatives U.S. House of Representatives	Republican Republican	3 6	\$2,500 \$2,000
<b>MISSOURI</b> McCaskill for Missouri Friends of Roy Blunt Clay, Jr. for Congress Ann Wagner for Congress Blaine for Congress Cleaver for Congress	U.S. Senate U.S. Senate U.S. House of Representatives U.S. House of Representatives U.S. House of Representatives U.S. House of Representatives	Democratic Republican Democratic Republican Republican Democratic	  1 2 3 5	 \$2,000 \$1,500 \$2,000 \$3,500 \$5,000 \$1,500
<b>MONTANA</b> Zinke for Congress	U.S. House of Representatives	Republican	At Large	\$2,000
<b>NEBRASKA</b> Adrian Smith for Congress	U.S. House of Representatives	Republican	3	\$1,000
<b>NEW YORK</b> Friends of Gregory Meeks Maloney for Congress	U.S. House of Representatives U.S. House of Representatives	Democratic Democratic	5 14	\$4,000 \$5,000
<b>NORTH CAROLINA</b> Thom Tillis Committee The Richard Burr Committee McHenry for Congress	U.S. Senate U.S. Senate U.S. House of Representatives	Republican Republican Republican	  10	 \$2,500 \$2,500 \$10,000
<b>NORTH DAKOTA</b> Heidi for Senate Hoeven for Senate	U.S. Senate U.S. Senate	Democratic Republican	  	 \$2,500 \$1,000
<b>OHIO</b> Beatty for Congress Tiberi for Congress Stivers for Congress Jim Renacci for Congress	U.S. House of Representatives U.S. House of Representatives U.S. House of Representatives U.S. House of Representatives	Democratic Republican Republican Republican	3 12 15 16	\$2,500 \$1,000 \$2,000 \$1,000
<b>OKLAHOMA</b> Lucas for Congress	U.S. House of Representatives	Republican	3	\$3,500
<b>OREGON</b> Wyden for Senate	U.S. Senate	Democratic		\$2,500
<b>PENNSYLVANIA</b> Rothfus for Congress	U.S. House of Representatives	Republican	1	\$1,000
<b>SOUTH CAROLINA</b> Tim Scott for Senate	U.S. Senate	Republican		\$1,000
<b>SOUTH DAKOTA</b> Rounds for Senate Kristi for Congress	U.S. Senate U.S. House of Representatives	Republican Republican	 At Large	 \$1,000 \$1,000

CANDIDATE/ COMMITTEE NAME	OFFICE/ COMMITTEE TYPE	PARTY	DISTRICT	AMOUNT
<b>TENNESSEE</b>				
Chuck Fleischmann for Congress Committee Inc.	U.S. House of Representatives	Republican	3	\$1,000
Marsha Blackburn for Congress, Inc.	U.S. House of Representatives	Republican	7	\$1,000
<b>TEXAS</b>				
Friends of Jeb Hensarling	U.S. House of Representatives	Republican	5	\$5,000
Olson for Congress Committee	U.S. House of Representatives	Republican	22	\$1,000
<b>UTAH</b>				
Friends of Jason Chaffetz	U.S. House of Representatives	Republican	3	\$1,000
Friends of Mia Love	U.S. House of Representatives	Republican	4	\$1,000
<b>WASHINGTON</b>				
Friends of Dave Reichert	U.S. House of Representatives	Republican	8	\$1,000
Denny Heck for Congress	U.S. House of Representatives	Democratic	10	\$1,000
<b>WEST VIRGINIA</b>				
Jenkins for Congress	U.S. House of Representatives	Republican	3	\$2,000
<b>WISCONSIN</b>				
Ron Johnson for Senate	U.S. Senate	Republican		\$1,000
Ryan for Congress	U.S. House of Representatives	Republican	1	\$5,000
Mark Pocan for Congress	U.S. House of Representatives	Democratic	2	\$1,000
Gwen Moore for Congress	U.S. House of Representatives	Democratic	4	\$2,000
Duffy for Congress	U.S. House of Representatives	Republican	7	\$3,500

CANDIDATE/ COMMITTEE NAME	PARTY	AMOUNT
<b>FEDERAL TRADE ASSOCIATION PACs</b>		
American Bankers Association PAC	Non-Partisan	\$5,000
Commercial Real Estate Finance Council PAC	Non-Partisan	\$2,500
Consumer Bankers Association PAC	Non-Partisan	\$5,000
Equipment Leasing and Finance Association PAC (LEASE PAC)	Non-Partisan	\$2,500
Financial Services Roundtable PAC	Non-Partisan	\$5,000
Investment Company Institute PAC	Non-Partisan	\$2,500
Mortgage Bankers Association PAC	Non-Partisan	\$2,500
Securities Industry and Financial Markets Association PAC (SIFMA PAC)	Non-Partisan	\$2,500

### **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 head of U.S. Bancorp Government Relations reviews and approves all Political Participation Program PAC contributions on a quarterly basis. The head of Government Relations for January 1, 2016 to September 30, 2016 was:

**Deborah Burke**  
Senior Vice President  
Government & Community Relations

The following contributions were made by the U.S. Bancorp Political Participation Program PAC during the semi-annual period ending on September 30, 2016.

<b>CANDIDATE/ COMMITTEE NAME</b>	<b>PARTY</b>	<b>AMOUNT</b>
<b>FEDERAL LEADERSHIP PACs</b>		
AMERIPAC: The Fund for a Greater America	Democratic	\$5,000
AX PAC	Republican	\$2,500
Building Relationships in Diverse Geographic Environments PAC (BRIDGE PAC)	Democratic	\$2,500
Building Leadership & Inspiring New Enterprise PAC	Republican	\$5,000
Common Sense Colorado	Democratic	\$5,000
Dakota Prairie PAC	Democratic	\$5,000
Defend America PAC	Republican	\$5,000
Democrats Win Seats (DWS PAC)	Democratic	\$5,000
Eye of the Tiger PAC	Republican	\$2,500
Freedom Fund	Republican	\$5,000
HELLERHIGHWATER PAC	Republican	\$5,000
Hoosiers First PAC	Democratic	\$2,500
House Conservatives Fund	Republican	\$5,000
Jobs and Innovation Matter PAC (JIM PAC)	Democratic	\$5,000
Jobs, Economy and Budget Fund (JEB FUND)	Republican	\$5,000
Jobs, Opportunities and Education PAC	Democratic	\$5,000
Majority Committee PAC	Republican	\$5,000
Moderate Democrats PAC	Democratic	\$5,000
More Conservatives PAC (MCPAC)	Republican	\$5,000
New Democrat Coalition	Democratic	\$5,000
Prosperity Action, Inc.	Republican	\$5,000
The Madison PAC	Democratic	\$5,000
Treasure State PAC	Democratic	\$5,000
<b>NATIONAL PARTY COMMITTEES</b>		
Democratic Senatorial Campaign Committee (DSCC)	Democratic	\$15,000
National Republican Congressional Committee (NRCC)	Republican	\$15,000
<b>TRADE ASSOCIATION PACs</b>		
Arizona Bankers Association State PAC	Non-Partisan	\$1,000
California Bankers Association State PAC	Non-Partisan	\$5,000
Colorado Bankers Association Political Action Committee (Federal PAC)	Non-Partisan	\$450
Colorado Bankers Association State PAC	Non-Partisan	\$550
Idaho Bankers Association	Non-Partisan	\$2,500
Illinois Bankers Association PAC	Non-Partisan	\$2,500
Iowa Bankers Association (BUILD PAC)	Non-Partisan	\$1,000
Kansas Bankers Association State PAC	Non-Partisan	\$1,000
Kentucky Bankers Association State PAC	Non-Partisan	\$1,500
Missouri Bankers Association State PAC	Non-Partisan	\$2,500
Montana Bankers Association State PAC	Non-Partisan	\$1,000
Nebraska Bankers Association PAC	Non-Partisan	\$1,000
New Mexico Bankers Association State PAC	Non-Partisan	\$1,000
North Dakota Bankers Association PAC	Non-Partisan	\$1,000
Ohio Bank PAC	Non-Partisan	\$2,500
Oregon Bankers Association PAC	Non-Partisan	\$2,500
Tennessee Bankers Association State PAC	Non-Partisan	\$1,000
Utah Bankers Association Action State PAC	Non-Partisan	\$1,000
WashBankPAC (State PAC)	Non-Partisan	\$2,500
Wisconsin Bankers Association PAC	Non-Partisan	\$2,500

CANDIDATE/ COMMITTEE NAME	PARTY	AMOUNT
<b>OTHER FEDERAL, STATE AND LOCAL</b>		
Assembly Democratic Campaign Committee	Democratic	\$1,500
Beth Harwell for Tennessee	Republican	\$500
Citizens for Chris Nybo	Republican	\$1,000
Citizens for Durkin	Republican	\$1,500
Citizens for Gronstal	Democratic	\$1,500
Citizens for Lou Lang	Democratic	\$1,000
Committee for Jim Hughes	Republican	\$1,500
Committee to Elect a Republican Senate	Republican	\$1,500
Committee to Elect Gene Whisnant	Republican	\$800
Committee to Elect Mike McLane	Republican	\$800
Democratic Majority	Democratic	\$1,000
Friends and Neighbors of Robin Vos	Republican	\$1,000
Friends of Dave Craig	Republican	\$1,000
Friends of Don Harmon	Democratic	\$1,000
Friends of Faber	Republican	\$2,000
Friends of Julie Parrish	Republican	\$500
Friends of Lou Terhar	Republican	\$1,500
Friends of Mark Johnson	Republican	\$500
Friends of Mike Cunningham 16	Republican	\$1,000
Friends of Scott Walker	Republican	\$2,000
Friends of Sue Rezin	Republican	\$1,000
Friends of Terry Katsma	Republican	\$1,000
Governor Branstad Committee	Republican	\$1,500
House Democratic Campaign Committee	Democratic	\$1,000
House Republican Organization	Republican	\$1,000
Keiser for House	Republican	\$500
People for Pam Jochum	Democratic	\$1,500
Peter Cownie for State House	Republican	\$1,500
Rep. Assembly Campaign Committee (RACC)	Republican	\$1,500
Republican State Senate Campaign Committee	Republican	\$1,000
Scheer for State Legislature	Republican	\$500
Scott Fitzgerald for State Senate	Republican	\$1,500
Senate Democratic Victory Fund	Democratic	\$1,000
State Senate Democratic Committee	Democratic	\$1,500
Taxpayers for Marklein	Republican	\$1,000
Upmeyer for House	Republican	\$1,500
Washington Senate Democratic Campaign	Democratic	\$1,000

### **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, 2016.

COMMITTEE NAME	AMOUNT
Defeat the Tax on Oregon Sales	\$105,000
Grow Oregon Now	\$20,000

COMMITTEE NAME	AMOUNT
Republican State Leadership Committee	\$14,549
Democratic Legislative Campaign Committee	\$12,300
Committee for Better Schools	\$10,000
Yes for Affordable Housing – Seattle Housing Levy	\$2,500

### **Industry Initiatives and Advocacy:**

U.S. Bancorp advocates on issues important to our company and industry. From January 1, 2016 to September 30, 2016, U.S. Bancorp's expenditures for these advocacy activities were approximately \$2,496,130. 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 are 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	\$300,000
Financial Services Roundtable	\$181,545
Consumer Bankers Association	\$100,676
Minnesota Business Partnership	\$89,066
Oregon Bankers Association	\$52,000
American Bankers Association	\$49,845
Mortgage Bankers Association	\$30,057
Wisconsin Bankers Association	\$22,920
Colorado Bankers Association	\$21,109
Equipment Leasing Finance Association	\$15,175
Minnesota Bankers Association	\$14,892
Illinois Bankers Association	\$14,603
Securities Industry & Financial Markets Association	\$11,960
The Clearing House	\$11,800

Nebraska Bankers Association	\$10,145
Ohio Bankers League	\$9,000
Missouri Bankers Association	\$6,500
Greater Des Moines Partnership	\$2,900
Portland Business Alliance	\$2,206
St. Louis Regional Chamber	\$240