

# U.S. Bancorp Political Activities Report

## October 2017 – March 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 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 October 1, 2017 to March 31, 2018 included:

**Pat Burchill**

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

**Mark Januschka**

*2016-2018 term*  
Division Manager  
North Central Division

**Mark Jorgenson**

*2015-2017 term*  
Group Head  
Community Banking

**Ryan Killgore**

*2018-2020 term*  
Division Manager  
Pacific West Division  
Community Banking

**Jeff Lewis**

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

**Bill Lucas**

*2018-2020 term*  
Market President  
Business Banking Manager  
Montana Region

**Phil Trier**

*2017-2019 term*  
Market President  
Twin Cities

**Linda Underwood**

*2018 Chair*  
*2017 Vice Chair*  
*2016-2018 term*  
Regional President  
North Idaho/Eastern

**Judie Verb**

*2018-2020 term*  
Region Manager  
Southwest Region

**David Wombwell**

*2018 Vice Chair*  
*2017-2019 term*  
Louisville Market President

**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 March 31, 2018.

<b>CANDIDATE/ COMMITTEE NAME</b>	<b>OFFICE/ COMMITTEE TYPE</b>	<b>PARTY</b>	<b>DISTRICT</b>	<b>AMOUNT</b>
<b>ALABAMA</b> Doug Jones for Senate Committee Terri Sewell for Congress	U.S. Senate U.S. House of Representatives	Democratic Democratic	7	\$1,000 \$2,000
<b>ARKANSAS</b> Cotton for Senate French Hill for Arkansas	U.S. Senate U.S. House of Representatives	Republican Republican	2	\$1,000 \$1,000
<b>CALIFORNIA</b> Devin Nunes Campaign Committee Kevin McCarthy for Congress Tony Cardenas for Congress Committee to Re-elect Linda Sanchez Scott Peters for Congress	U.S. House of Representatives U.S. House of Representatives U.S. House of Representatives U.S. House of Representatives U.S. House of Representatives	Republican Republican Democratic Democratic Democratic	22 23 29 38 52	\$1,000 \$5,000 \$2,000 \$2,500 \$2,000
<b>COLORADO</b> Perlmutter for Congress	U.S. House of Representatives	Democratic	7	\$1,500
<b>CONNECTICUT</b> Himes for Congress	U.S. House of Representatives	Democratic	4	\$1,000
<b>GEORGIA</b> Perdue for Senate Graves for Congress	U.S. Senate U.S. House of Representatives	Republican Republican	14	\$1,000 \$3,000
<b>ILLINOIS</b> Bill Foster for Congress Randy Hultgren for Congress	U.S. House of Representatives U.S. House of Representatives	Republican Democratic	11 14	\$2,000 \$1,000
<b>INDIANA</b> Trey for Congress	U.S. House of Representatives	Republican	9	\$1,000
<b>KANSAS</b> Yoder for Congress, Inc.	U.S. House of Representatives	Republican	3	\$2,000
<b>KENTUCKY</b> Andy Barr for Congress, Inc.	U.S. House of Representatives	Republican	6	\$3,000
<b>MASSACHUSETTS</b> Richard E Neal for Congress Committee	U.S. House of Representatives	Democratic	1	\$2,500
<b>MICHIGAN</b> Huizenga for Congress	U.S. House of Representatives	Republican	2	\$1,000
<b>MINNESOTA</b> Tina Smith for Minnesota Jason Lewis for Congress, Inc. Friends of Erik Paulsen Emmer for Congress	U.S. Senate U.S. House of Representatives U.S. House of Representatives U.S. House of Representatives	Democratic Republican Republican Republican	2 3 6	\$2,000 \$1,000 \$2,500 \$1,000
<b>MISSOURI</b> McCaskill for Missouri Ann Wagner for Congress Blaine for Congress Clever for Congress	U.S. Senate U.S. House of Representatives U.S. House of Representatives U.S. House of Representatives	Democratic Republican Republican Democratic	2 3 5	\$2,500 \$2,500 \$5,000 \$1,000
<b>MONTANA</b> Greg for Montana	U.S. House of Representatives	Republican	AL	\$1,000
<b>NEBRASKA</b> Ben Sasse for US Senate Inc.	U.S. Senate	Republican		\$2,000

<b>CANDIDATE/ COMMITTEE NAME</b>	<b>OFFICE/ COMMITTEE TYPE</b>	<b>PARTY</b>	<b>DISTRICT</b>	<b>AMOUNT</b>
<b>NORTH CAROLINA</b> Thom Tillis Committee McHenry for Congress	U.S. Senate U.S. House of Representatives	Republican Republican	10	\$1,000 \$5,000
<b>NEVADA</b> Heller for Senate	U.S. Senate	Republican		\$1,000
<b>NEW JERSEY</b> Josh Gottheimer for Congress	U.S. House of Representatives	Democratic	5	\$2,000
<b>NEW YORK</b> Zeldin for Congress Friends for Gregory Meeks Tenney for Congress Tom Reed for Congress	U.S. House of Representatives U.S. House of Representatives U.S. House of Representatives U.S. House of Representatives	Republican Democratic Republican Republican	1 5 22 23	\$1,000 \$2,000 \$1,000 \$1,000
<b>OHIO</b> Davidson for Congress Friends of Dave Joyce Stivers for Congress	U.S. House of Representatives U.S. House of Representatives U.S. House of Representatives	Republican Republican Republican	8 14 15	\$1,000 \$1,000 \$2,000
<b>OKLAHOMA</b> Lucas for Congress	U.S. House of Representatives	Republican	3	\$1,000
<b>OREGON</b> Walden for Congress	U.S. House of Representatives	Republican	2	\$2,000
<b>PENNSYLVANIA</b> Rothfus for Congress	U.S. House of Representatives	Republican	12	\$1,000
<b>SOUTH CAROLINA</b> Tim Scott for Senate	U.S. Senate	Republican		\$1,000
<b>TENNESSEE</b> Kustoff for Congress	U.S. House of Representatives	Republican	8	\$3,500
<b>TEXAS</b> Ratcliffe for Congress John Carter for Congress Pete Sessions for Congress	U.S. House of Representatives U.S. House of Representatives U.S. House of Representatives	Republican Republican Republican	4 31 32	\$1,000 \$1,000 \$1,000
<b>UTAH</b> Friends of Mia Love	U.S. House of Representatives	Republican	4	\$1,000
<b>WEST VIRGINIA</b> Alex Mooney for Congress	U.S. House of Representatives	Republican	2	\$2,000
<b>WISCONSIN</b> Ron Johnson for Senate Duffy for Wisconsin	U.S. Senate U.S. House of Representatives	Republican Republican	7	\$2,000 \$1,000

## **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 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 October 1, 2017 to March 31, 2018 was:

**Dave Swartley<sup>1</sup>**  
*Interim PPP PAC Administrator*  
 Managing Director  
 State Government Relations

The following contributions were made by the U.S. Bancorp Political Participation Program PAC during the semi-annual period ending on March 31, 2018.

CANDIDATE/ COMMITTEE NAME	PARTY	AMOUNT
<b>NATIONAL PACs AND PARTY COMMITTEES: OTHER</b>		
<b>NATIONAL ORGANIZATIONS</b>		
AMERIPAC: The Fund for a Greater America	Democratic	\$2,500
Bluegrass Committee	Republican	\$5,000
BRIDGE PAC	Democratic	\$2,500
Citizens for Prosperity in America Today PAC	Republican	\$5,000
Common Sense Colorado	Democratic	\$5,000
Democratic Legislative Campaign Committee (527)	Democratic	\$1,000
Heartland Values PAC	Republican	\$1,000
House Conservatives Fund	Republican	\$2,500
ICE PAC	Republican	\$5,000
Jobs and Innovation Matter PAC (JIM PAC)	Democratic	\$5,000
Majority Committee PAC	Republican	\$5,000
Moderate Democrats PAC	Democratic	\$5,000
More Conservatives PAC (MCPAC)	Republican	\$5,000
National Republican Congressional Committee	Republican	\$15,000
National Republican Senatorial Committee	Republican	\$30,000
New Democrat Coalition PAC	Democratic	\$5,000
Project West Political Action Committee	Republican	\$10,000
Prosperity Action Inc.	Republican	\$5,000
The Madison PAC	Democratic	\$5,000
Together Holding Our Majority PAC	Republican	\$5,000
<b>STATE TRADE ASSOCIATION PACs</b>		
Illinois Bankpac	Non-Partisan	\$500

<sup>1</sup> The position of U.S. Bancorp Head of Government Relations became vacant in June 2017. Until the position is filled, Dave Swartley, Managing Director and Head of State Government Relations, is serving as Interim U.S. Bancorp PPP PAC Administrator. As such, he is fulfilling the responsibilities regarding the PPP PAC ordinarily performed by the Head of Government Relations.

CANDIDATE/ COMMITTEE NAME	PARTY	AMOUNT
<b>STATE CANDIDATES AND OTHER STATE COMMITTEES</b>		
Buehler for a United Oregon	Republican (OR)	\$2,500
Citizens for Chris Nybo	Republican (IL)	\$1,500
Citizens for Obhof	Republican (OH)	\$1,000
Committee to Elect Mike McLane	Republican (OR)	\$1,000
Friends of Don Harmon	Democratic (IL)	\$2,500
Friends of Jonathan Dever	Republican (OH)	\$1,000
Friends of Lou Terhar	Republican (OH)	\$1,000
Peter Courtney for State Senate	Democratic (OR)	\$500
Republican State Senate Campaign Committee	Republican (IL)	\$250
The Leadership Fund	Republican (OR)	\$500
Wieland Now	Republican (MO)	\$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 March 31, 2018.

COMMITTEE/ ORGANIZATION	AMOUNT
Democratic Legislative Campaign Committee	\$250

## **Industry Initiatives and Advocacy:**

U.S. Bancorp advocates on issues important to our company and industry. From October 1, 2017 to March 31, 2018, U.S. Bancorp's expenditures for these advocacy activities were approximately \$1,522,862. 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.

<b>TRADE ASSOCIATION / TAX-EXEMPT ORGANIZATION</b>	<b>LOBBYING/POLITICAL EXPENDITURES</b>
Consumer Bankers Association	\$110,258
American Bankers Association Card Policy Council	\$82,000
Minnesota Business Partnership	\$67,500
Minnesota Chamber of Commerce	\$55,000
California Bankers Association	\$38,198
Oregon Bankers Association	\$34,450
U.S. Chamber of Commerce	\$25,000
Colorado Bankers Association	\$22,507
The Clearing House	\$21,117
Equipment Leasing and Finance Association	\$15,478
Solar Energy Industries Association	\$14,500
Illinois Bankers Association	\$12,789
National Branded Prepaid Card Association	\$12,500
Securities Industry and Financial Markets Association	\$12,147
Missouri Bankers Association	\$7,200
Nevada Bankers Association	\$6,188
The Loan Syndications and Trading Association	\$1,062
International Swaps and Derivatives Association	\$997