Look to US

U.S. Bank continues to exhibit a strong capital position, growing deposit base and solid credit quality which allows us to invest in our company, our customers, and our communities. We are emphasizing a culture that focuses on accelerating client success while building loyalty and driving mutual benefits for our clients and U.S. Bank. Look to us to use our strength, stability, and client focused approach to move your business in the right direction.

The U.S. Bank Commercial Real Estate team of professionals caters to all commercial real estate clients ranging from local real estate developers to national investors. Look to us to develop long-term relationships by being an aligned, knowledgeable organization that provides financial solutions to support your growth and profitability.

Commercial Real Estate Statistics
Number of Employees: 400
Commitments $27 billion
Loans $19 billion
April 30, 2012

Holding Company — Long Term/Senior Debt Ratings: Peer Group
Ratings as of 6/28/12

<table>
<thead>
<tr>
<th></th>
<th>S&amp;P</th>
<th>Moody’s</th>
<th>Fitch</th>
<th>DBRS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>U.S. Bancorp</td>
<td>A</td>
<td>Aa3</td>
<td>AA-</td>
</tr>
<tr>
<td>2</td>
<td>Wells Fargo &amp; Co.</td>
<td>A+</td>
<td>A2</td>
<td>AA-</td>
</tr>
<tr>
<td>3</td>
<td>JP Morgan Chase &amp; Co.</td>
<td>A</td>
<td>A2</td>
<td>A+</td>
</tr>
<tr>
<td>4</td>
<td>BB&amp;T Corp.</td>
<td>A-</td>
<td>A2</td>
<td>A+</td>
</tr>
<tr>
<td>5</td>
<td>PNC Financial Services Group</td>
<td>A-</td>
<td>A3</td>
<td>A+</td>
</tr>
<tr>
<td>6</td>
<td>Keycorp</td>
<td>BBB+</td>
<td>Baa1</td>
<td>A-</td>
</tr>
<tr>
<td>7</td>
<td>SunTrust Banks, Inc.</td>
<td>BBB</td>
<td>Baa1</td>
<td>A-</td>
</tr>
<tr>
<td>8</td>
<td>Fifth Third Bancorp</td>
<td>BBB</td>
<td>Baa1</td>
<td>A-</td>
</tr>
<tr>
<td>9</td>
<td>Bank of America Corp.</td>
<td>A-</td>
<td>Baa2</td>
<td>A</td>
</tr>
<tr>
<td>10</td>
<td>Regions Financial Corp.</td>
<td>BBB-</td>
<td>Baa3</td>
<td>BBB-</td>
</tr>
</tbody>
</table>

USB Capital Position

<table>
<thead>
<tr>
<th></th>
<th>1Q12 USB</th>
<th>“Well Capitalized” Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tier 1 Capital Ratio</td>
<td>10.9%</td>
<td>6.0%</td>
</tr>
<tr>
<td>Total Risk-based Capital Ratio</td>
<td>13.3%</td>
<td>10.0%</td>
</tr>
<tr>
<td>Leverage Ratio</td>
<td>9.2%</td>
<td>5.0%</td>
</tr>
<tr>
<td>Tier 1 Common Equity Ratio</td>
<td>8.7%</td>
<td></td>
</tr>
<tr>
<td>Tangible Common Equity Ratio</td>
<td>6.9%</td>
<td></td>
</tr>
</tbody>
</table>
U.S. Bank Commercial Real Estate

Real Estate Lending
U.S. Bank Commercial Real Estate offers competitive loans and lines of credit to real estate developers/investors. Financing is available for the purpose of development/redevelopment and stabilizing projects of any size.

U.S. Bank OREO property listings are available at www.oreo.usbank.com

Affordable Multi-Family Lending
U.S. Bank Commercial Real Estate offers competitive loans to assist developers in the construction, rehabilitation, and acquisition of rental housing for low- and moderate income individuals and families. In this capacity, we combine our expertise in real estate and our experience in the field of affordable housing.

Structured Finance
U.S. Bank Commercial Real Estate Structured Finance delivers customized financing solutions through a blend of senior and mezzanine debt otherwise not available in the traditional banking market. Customers are able to obtain funding with optimal leverage at market rates, all delivered in a timely and efficient manner. Transactions cover all product types and encompass small, regional assets to large, institutional projects nationwide.

Deposit, Treasury Management, And Payment Solutions
U.S. Bank provides a variety of deposit solutions for current, short- and long-term cash. With Treasury Management processing facilities throughout the country and sophisticated payment and electronic transaction processing capabilities, you'll enjoy convenient, superior service and innovative solutions for such processes as epayment, on-site electronic deposit, lockbox, online information reporting and transaction initiation, accounts payable automation, and onsite cash vault services. In addition, we offer fully integrated collection and payment solutions that support overall cost reduction and increase processing efficiencies through seamless integration with common property management accounting platforms.

Loan Administration
U.S. Bank Commercial Real Estate has a professional, experienced staff of loan administrators located in each of our markets, providing efficient execution of loan closings, knowledgeable construction loan administration, skilled on-going loan servicing and excellent customer experience.

High Grade Corporate Bonds and Equity Offerings
U.S. Bank High Grade Fixed Income Group has the ability to provide full service investment grade bond underwriting capabilities and provides:

- Advice on capital raising alternatives
- Structure & execution of new securities offerings
- Support of securities in the secondary market through trading activities

USB, through a partnership with Piper Jaffray, is capable of participating in secondary and initial public equity offerings for Commercial Real Estate clients. Equity opportunities are referred to Piper Jaffray for execution by their experienced equity capital markets team.

Capital Markets
U.S. Bank Capital Markets has a team of seasoned banking professionals who maintain a customer-oriented approach and offer the following products:

Syndicated Loans: Provide financing for construction projects, working capital, merger and acquisitions, buyouts and recapitalizations, among other purposes. U.S. Bank Capital Markets is an experienced leader in the arrangement of syndicated loans.

Agency Services: Provide a specialized expertise in the operation and administration of syndicated credits.

Interest Rate Protection/Derivatives: Products include swaps, caps, floors, collars, and swaptions to hedge exposure to interest rate risk.

What others say about U.S. Bank

Fortune Magazine ranked U.S. Bancorp No. 1 on its “World’s Most Admired Companies” list in the superregional banks category — March 2012

U.S. Bancorp again ranked one of the World’s 50 Safest Banks — Global Finance, April 2012

For the third straight year, U.S. Bancorp has been named by Forbes magazine to their list of Most Reputable Companies — April 2012


USB Accelapay mobile banking app named “Best in Category” for Mobile Prepaid Application and U.S. Bank “Most Innovative Prepaid Program” — 2011 and 2012 Paybefore Awards

U.S. Bank offers innovative financing strategies and the capital markets expertise you need to help grow your business — and America — grow stronger than ever.” — Thomson Reuters LPC — 2012 Annual

U.S. Bank scores #1 Online Overall Customer Experience comparing the top 10 banks in the country — The Keynote Online 2012 rankings

Legacy Statement

Certain products and services may be provided by third parties, which are not affiliated with or endorsed by U.S. Bank or its affiliates. Not all products and services are available in all areas. Deposits and related services may not be insured by any federal government agencies. Deposits and related services are subject to investment risk, including possible loss of principal.
### Look to US

Look to Us to offer innovative financing strategies, capital markets expertise, and deposit and payment solutions to help your business grow stronger than ever.

### Here are some examples of U.S. Bank’s Commercial Real Estate recent transactions:

<table>
<thead>
<tr>
<th>Location: Sunnyvale, California</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,034,000 SF Class A Office Development</td>
</tr>
<tr>
<td>$284,200,000 Construction Bridge Loan Syndication</td>
</tr>
<tr>
<td>USB Lead Arranger and Agent Bank</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Location: Milwaukee, Wisconsin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Renovation of 2 former Schlitz Bottlehouses 46-Acre, 350,000 SF Office Park</td>
</tr>
<tr>
<td>$45,000,000 Three Year Term Loan Operating Deposit Accounts, SinglePoint, OED, &amp; One Card</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Location: Ann Arbor, Michigan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nine-story, 136,000 SF, 155-Unit Multi-family Project</td>
</tr>
<tr>
<td>$29,300,000 Construction Loan</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Location: Grandview Heights, Ohio</th>
</tr>
</thead>
<tbody>
<tr>
<td>154-Unit Luxury Apartment Community</td>
</tr>
<tr>
<td>$16,400,000 Construction Loan</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Location: Sacramento, California</th>
</tr>
</thead>
<tbody>
<tr>
<td>270,000 SF Build-to-Suit Office Complex</td>
</tr>
<tr>
<td>$58,000,000 Construction and Mini-perm Facility USB was Joint-Lead Arranger and Syndication Agent</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Location: Atlanta, Georgia</th>
</tr>
</thead>
<tbody>
<tr>
<td>302-Unit Class A Apartment Project</td>
</tr>
<tr>
<td>$31,700,000 1st Mortgage Construction Loan</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Location: Montgomery, Alabama</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail development</td>
</tr>
<tr>
<td>$16,500,000 Acquisition and Bridge Loan Operating Deposit Accounts</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Location: Los Angeles, California</th>
</tr>
</thead>
<tbody>
<tr>
<td>48-Unit Apartment / 1 Retail Unit</td>
</tr>
<tr>
<td>$10,200,000 Construction Loan Operating Deposit Accounts</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Location: Core Markets across the U.S.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eleven Stabilized, Self-Storage Properties</td>
</tr>
<tr>
<td>$52,300,000 Term Loan 35 Operating Deposit Accounts and Treasury Management Services</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Location: Madison, New Jersey</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transformation of Vacant 280,000 SF to Class A Office Building Corporate Headquarters of Public Building</td>
</tr>
<tr>
<td>$49,100,000 Construction Loan</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Location: Minneapolis, Minnesota</th>
</tr>
</thead>
<tbody>
<tr>
<td>Refinance 95% Leased Multi-Tenant Office Tower</td>
</tr>
<tr>
<td>$92,000,000 Syndicated Term Loan Operating Deposit Accounts, SinglePoint, Wire Service, ACH, On-Site Deposit</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Location: Wilmington, North Carolina</th>
</tr>
</thead>
<tbody>
<tr>
<td>Renovated 20 Existing Two-Story Story Buildings into a 216-Unit Apartment Complex LEED-Certified Adaptive Reuse of Formerly Abandoned Property</td>
</tr>
<tr>
<td>$15,400,000 Renovation/Construction Loan</td>
</tr>
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<table>
<thead>
<tr>
<th>Location: Columbia, South Carolina</th>
</tr>
</thead>
<tbody>
<tr>
<td>60-Unit Multi-family Apartment Project</td>
</tr>
<tr>
<td>$7,250,000 Construction Loan Tax Credit Equity provided by U.S. Bank Community Development Corporation</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Location: Washington, D.C.</th>
</tr>
</thead>
<tbody>
<tr>
<td>152-room Limited Service Hotel</td>
</tr>
<tr>
<td>$27,500,000 Term Loan with Swap to Hedge Interest Rate Risk</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Location: Phoenix, Arizona</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student Housing Complex for Arizona State University Downtown Campus</td>
</tr>
<tr>
<td>$33,800,000 Construction Loan</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Location: Minneapolis, Minnesota</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rehab Financing to Convert Office Building to Apartments</td>
</tr>
<tr>
<td>$10,400,000 Construction Loan and $5,400,000 Historic Tax Credit Bridge Loan CRA Qualified Operating Deposit Accounts, SinglePoint</td>
</tr>
</tbody>
</table>
Commercial Real Estate Contact List
Joe Hoesley, Vice Chairman, Commercial Real Estate

Lending Offices
Atlanta, GA
Rick Anthony 770-512-3116

Boston, MA
Mike Hussey 617-603-7563

Charlotte, NC
Dick Knight 704-335-2398

Chicago, IL
Don Pafford 312-325-8740

Cincinnati, OH
Randy With 513-287-8387

Columbus, OH
John Hart 614-232-8093

Dallas, TX
Kent Howard 972-458-4509

Denver, CO
Ralph Pace 303-585-4170

Las Vegas, NV
Matt Mains 602-257-5420

Los Angeles, CA
Rudy Kramer 213-615-6695

Madison/Milwaukee, WI
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Minneapolis, MN
John Besse 612-303-3746

Orange County, CA
Scott McPherson 949-863-2367

Philadelphia, PA
Ron Bloch 215-523-6109

Phoenix, AZ
Matt Mains 602-257-5420

Pittsburgh, PA
Bruce Ostrom 412-456-3210

Portland, OR
Ann Young 503-275-8679

Sacramento, CA
Mike Higgins 916-498-3450

Salt Lake City, UT
John Seastrand 301-534-6236

San Diego, CA
Jim Nigro 858-334-0701

San Francisco/Bay Area, CA
Chris Osborn 415-774-2230

Seattle, WA
Marc Wright 206-344-5477

Washington, DC
Walter Whitt 703-442-5491

Affordable Multi-Family
California
John Chan 916-498-3803

Central
Kate Ferguson 303-585-4041

Midwest
Craig Mizushima 312-325-8893

Pacific Northwest
Cathy Danigelis 206-344-5457

Product Specialties
Structured Finance
Vish Ali 972-458-4517

Commercial Real Estate Offices

Commercial Mortgage Commitment Portfolio

U.S. Bank Commercial Real Estate has local offices in 24 major markets including Los Angeles, California. U.S. Bank is the lead lender for this 916-unit student housing project located near the University of Southern California, Los Angeles.