We draw strength from diversity.

Embracing diversity, championing equity and fostering inclusion are business imperatives for U.S. Bank, and a fundamental part of everything that makes us who we are: our brand, business, talent pool, communities and more.

What we mean when we say “DEI”
The overall term “diversity, equity and inclusion (DEI)” describes our commitment to embracing individual differences, enabling equitable outcomes and fostering inclusion. This action helps us drive business growth and makes us stronger, more innovative and more responsive. It furthers the interests of all our stakeholders: investors, customers, employees and communities we serve.

“Diversity” refers to human dimensions including ability, age, education, ethnicity, gender identity, gender, national origin, race, sexual orientation, social class, veteran status or religious or ethical value systems.

“Equity” is about leading with data to be strategic in our approach and focusing with intent on closing gaps.

“Inclusion” means creating and sustaining a positive work environment that respects and values individuals, and helps employees be authentic, reach their potential and maximize their contributions.

Our DEI strategy seeks to ensure that all employees, customers and key stakeholders have the opportunity to achieve their full possibilities.

<table>
<thead>
<tr>
<th>At work</th>
<th>In the community</th>
<th>In the business</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building and promoting a diverse and inclusive workplace helps us identify the best talent to meet the changing needs of the people we reach. Through surveys, Business Resource Groups and ongoing education opportunities, we foster a culture of lifelong learning.</td>
<td>We actively strive to reflect the communities in which we live, work and play. Through our Community Possible giving platform, we invest our time, resources and passion in economic development by supporting efforts to create stable jobs, better homes and vibrant communities.</td>
<td>Diversity is a business imperative, and we believe the economy is stronger because of the rich differences and shared experiences of the customers we serve. We build deep, meaningful relationships with our customers and suppliers to meet their unique needs.</td>
</tr>
</tbody>
</table>
Business Resource Groups

Our 10 Business Resource Groups (BRGs) bring together employees who have similar backgrounds, experiences or interests and their allies. BRGs provide employees with opportunities to network, learn, develop leadership skills and contribute powerfully to our company and the communities where we live and work. They raise awareness and contribute to business results through the lens of what’s important to their members.

Our current BRGs include:
- African American
- Alumni
- Asian Heritage
- Development Network
- Disability
- Native American
- Nosotros Latinos
- Proud to Serve (Veterans)
- Spectrum LGBTQ
- U.S. Bank Women

15,000+ employees belong to a BRG

The business case for diversity

Our retail footprint

97% of new population growth in our retail footprint is multicultural

40% of the U.S. population will be nonwhite by 2020.

2050 the year there will be NO racial or ethnic majority in the United States.

Racial/Ethnic Diversity 33%
Companies in the top quartile for racial & ethnic diversity are 33 percent more likely to have financial returns above their respective national industry medians.

Gender Diversity 21%
Companies in the top quartile for gender diversity are 21 percent more likely to have financial returns above their respective national industry medians.

Workforce demographics

Our employees’ varied backgrounds and life experiences, willingness to collaborate and bring their full selves to work – that openness is what keeps us competitive, and makes U.S. Bank a great place to work.

So what’s the breakdown? The table below shares some demographic information about our employees. To a large degree, our company’s employee base is a reflection of the demographics of its main business markets – mostly, the Midwest and Central areas of the United States. We know there’s room for improvement when it comes to the diversity of our workforce, especially our leadership team, and by providing this data publicly on a regular basis, we hold ourselves accountable to shifting these percentages over time.

Data is updated quarterly at usbank.com/careers/workforce-demographics.html.

### U.S. Bancorp Workforce Demographics (U.S.)

<table>
<thead>
<tr>
<th></th>
<th>Senior managers</th>
<th>Mid managers</th>
<th>Professionals</th>
<th>Others</th>
<th>Workforce total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>White</strong></td>
<td>89.1%</td>
<td>78.2%</td>
<td>74.7%</td>
<td>62.2%</td>
<td>69.3%</td>
</tr>
<tr>
<td><strong>Asian</strong></td>
<td>5.8%</td>
<td>7.0%</td>
<td>11.9%</td>
<td>7.5%</td>
<td>8.7%</td>
</tr>
<tr>
<td><strong>African American</strong></td>
<td>1.4%</td>
<td>5.5%</td>
<td>6.8%</td>
<td>13.3%</td>
<td>9.7%</td>
</tr>
<tr>
<td><strong>Native American</strong></td>
<td>0.3%</td>
<td>0.3%</td>
<td>0.3%</td>
<td>0.5%</td>
<td>0.4%</td>
</tr>
<tr>
<td><strong>Hispanic/ Latino</strong></td>
<td>2.4%</td>
<td>6.8%</td>
<td>4.3%</td>
<td>12.8%</td>
<td>9.0%</td>
</tr>
<tr>
<td><strong>Two or more races</strong></td>
<td>1.0%</td>
<td>1.8%</td>
<td>1.8%</td>
<td>3.2%</td>
<td>2.5%</td>
</tr>
<tr>
<td><strong>Pacific Islander</strong></td>
<td>0.1%</td>
<td>0.4%</td>
<td>0.2%</td>
<td>0.5%</td>
<td>0.4%</td>
</tr>
<tr>
<td><strong>Female</strong></td>
<td>31.3%</td>
<td>49.8%</td>
<td>48.0%</td>
<td>69.4%</td>
<td>58.7%</td>
</tr>
</tbody>
</table>

As of 6-30-19. “Others” is a combination of the sales and admin support EEO-1 job categories.
Awards and accolades

U.S. Bank named a Top 50 company for Diversity and Inclusion, ranked number six on the top 14 companies for Business Resource Groups, number nine on the top 15 companies for philanthropy and one of 36 top companies for LGBTQ employees by DiversityInc., 2019

U.S. Bancorp named a Best Employer for Diversity by Forbes, 2018-9

U.S. Bancorp named a Best Employer for Multicultural Women by Working Mother, 2018-9

U.S. Bancorp named a Best Place to Work for Disability Inclusion, and achieved a perfect score on the Disability Equality Index (Disability:IN), 2018-9

U.S. Bancorp named a Leading Employer for Disability by National Organization on Disability (NOD), 2018

U.S. Bancorp achieved a perfect score on the Corporate Equality Index and was named a Best Place to Work for LGBTQ Equality by the Human Rights Campaign Foundation, 2007-2019

U.S. Bancorp recognized as one of only 29 Fortune 500 companies with notable diversity of the Board of Directors by Deloitte and the Alliance for Board Diversity, 2017

U.S. Bancorp recognized as a company where “diversity is fully embraced and successfully implemented” and compared to our peers, one where “strong diversity programs accompanied by robust performance metrics…demonstrate both a commitment to and progression toward a fully inclusive workplace,” in the Calvert Diversity Report, 2017

U.S. Bank is continually recognized as a top supporter of veterans and military families:

• Best for Vets: Employers — Military Times, 2010-2019
• Employee Resource Group & Council Honors Award, 2014-2018
• Secretary of Defense Employer Support Freedom Award
• Pro Patria Award — ESGR Minnesota Committee
• Diversity Best Practices Above and Beyond Award, 2019

Our Spectrum (LGBTQ) Business Resource Group was also recognized as one of the top 25 employee resource groups in the country with the ERG and Council Honors Award, 2017-9