

Community Profile



Serving our Communities

Giving Back

Reaching Out

Creating Change



Building Communities

At U.S. Bank, we have a long tradition of serving and building the communities where we do business. Through both financial support and employee volunteerism, we work to ensure that our communities are strong and prosperous. We focus on initiatives that develop affordable housing, foster economic revitalization, and provide financial training and education to consumers, small business owners, and first-time home buyers. We support the arts, education, and health and human services. And as an environmentally responsible corporate citizen, we are continuously working to reduce our impact on the environment. This publication highlights the U.S. Bancorp contributions, investments and support that helped renew and strengthen our communities in 2008.

2008 Community Highlights

U.S. Bancorp Foundation Grants:	\$	20,707,000
United Way (employee pledges):	\$	6,029,346
U.S. Bancorp CDC Investments:	\$	1,438,632,000
Community Development Lending:	\$	22,726,484,000
SBA Lending:	\$	5,040,000
Five Star Volunteer Day:		18,928 hours

All of **us** serving you™



Outstanding!

U.S. Bank, N.A. received an “Outstanding” rating, the highest rating possible, from the Office of the Comptroller of the Currency (OCC) for its commitment to the letter and spirit of the Community Reinvestment Act (CRA). By awarding this rating, the OCC acknowledged U.S. Bank’s leadership role in meeting the credit needs of all segments of the communities the bank serves.

This “Outstanding” rating illustrates the importance U.S. Bank continually places on providing the many communities we serve with banking products and services that fully meet their financial needs. U.S. Bank will continue to lend to, and invest in, the communities in which we do business.

“We put the power of **us** to work for you.”

usbancorp.

Capital Infusions Rejuvenate Communities

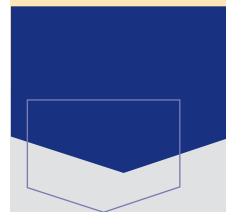
U.S. Bancorp Community Development Corporation Investments

U.S. Bancorp is committed to ensuring access to credit opportunities that support revitalization of low- and moderate-income communities. As one of the nation's largest tax credit investors, the U.S. Bancorp Community Development Corporation has invested more than \$4 billion nationwide in hundreds of transactions.

We invest in **New Market Tax Credits** used to develop real estate and stimulate business opportunities; **Historic Tax Credits** used to renovate historic structures in urban areas; **Affordable Housing Tax Credits** that help build safe, secure affordable housing; **Renewable Energy Tax Credits** that support the development of sustainable communities and renewable energy sources. These equity investments have provided new economic resources and growth to communities throughout the country.

Investment Tax Credits in Renewable Energy

We are becoming a leader in Investment Tax Credits in Renewable Energy, building on our experience in other tax credit investments to become an expert in solar (photovoltaic) financing. We are dedicated to long-term, forward-looking sustainable communities and the development of renewable energy sources. In 2008 alone, we invested over \$90 million in solar financing. Our expertise in combining various tax credits, along with our pioneering efforts in structured finance enables us to offer flexible products in the most challenging of environments.



Small Business Lending

Small businesses are the glue that hold communities together and makes them thrive. U.S. Bank's SBA Division helps borrowers who don't meet conventional loan criteria to start or expand small businesses that are located in economically disadvantaged areas. Our programs help ensure that small business owners get the funds they need to create business enterprises that help revitalize communities.

U.S. Bank ranked as the nation's third-largest SBA lender in 2008 among banks by volume, and operated 24 designated SBA business center offices nationwide.

Here are highlights from two of our SBA programs:

SBA Community Express Loan Program – a streamlined application process with flexible underwriting criteria, this program offers additional support from nonprofit community group partners who provide borrowers with basic business management skills and training.

SBA Patriot Express Loan – a loan program designed specifically for small business owners who are veterans or members of the military community.

2008 SBA Lending Highlights

	# of Loans Originated	Loan Volume
SBA Community Express	163	\$15,141,200
SBA Patriot Express	42	\$ 4,256,856
Total	205	\$ 19,398,056

Community Development

2008 U.S. Bancorp Community Development Corporation Investment Highlights

	Dollars (in thousands)
New Markets and Historic Tax Credits	\$851,231
Low-Income Housing Tax Credits	\$361,508
Community Development Bonds	\$109,862
Equity Investments	\$16,167
Renewable Energy Tax Credits	\$90,000
Community Development Grant/Support	\$9,864
Total	\$1,438,632

Inigorating Communities through Development Lending

America's communities are brimming with responsible citizens, talented individuals and creative entrepreneurs. Often the only catalyst needed to transform their dreams into reality is an affordable, available source of credit. U.S. Bank offers many innovative products and services designed to help low- and moderate-income individuals achieve home ownership, launch and expand businesses, and turn creative ideas into successful ventures.

2008 Community Development Lending Highlights

	Dollars (in thousands)
Small Business and Small Farm Loans	\$8,063,521
Consumer Loans LMI Borrowers/Areas	\$6,801,646
Mortgage Loans LMI Borrowers/Areas	\$6,287,446
Community Development Loans	\$1,374,249
Standby Letters of Credit	\$ 199,622
Total Lending	\$22,726,484



Giving for the Community Good

U.S. Bancorp Foundation

The U.S. Bancorp Foundation contributes to the strength and vitality of our communities through financial grants to nonprofits within our 24-state banking region. We support organizations that improve the educational and economic opportunities of low- and moderate-income individuals and families, and that enhance the cultural and artistic life of our communities. In addition to traditional grants, our Employee Matching Gifts program is designed to support employees and the organizations they value by matching their personal charitable contributions.

United Way

U.S. Bank and our employees are proud to share a strong partnership with the more than 1,300 United Way chapters in our 24-state banking region. United Way is one of the most effective charitable organizations at identifying and resolving pressing community issues. In 2008, U.S. Bank employees contributed more than \$6 million to United Ways in the communities where they live and work.

Employee Volunteerism

U.S. Bank employees volunteer tens of thousands of hours of time to their communities and to a wide range of nonprofit organizations. From team activities like Habitat for Humanity to individual efforts like tutoring a student, our employees put their energy and expertise to work improving both the lives of individuals and the quality of life in our communities. U.S. Bank actively encourages volunteer efforts by providing paid time off through our Five Star Volunteer Day program. In 2008, U.S. Bank employees logged 18,928 hours of paid volunteer time through this program.

In 2008, through its **Five Star Volunteer Award program**, U.S. Bank honored 136 employees from 25 states for their outstanding volunteerism, and contributed \$100,000 to local nonprofits in their honor.

2008 U.S. Bancorp Foundation Support

	Dollars (in thousands)
Economic Opportunity	\$5,021
United Way / Human Services	\$4,839
Education	\$4,649
Arts and Culture	\$3,537
Matching Gifts	\$1,497
Miscellaneous	\$1,164
Total	\$20,707



Sustaining People and our Planet

Building Money Management Skills for a Lifetime

One of the cornerstones of the American dream is to have the ability to fully participate in our economy; to earn the money we need for daily living expenses as well as for long-term goals and dreams. When people understand the mechanics of money and how to manage it, they improve their chances for self-sufficiency and become better financial decision makers. U.S. Bank is committed to supporting our communities by providing financial education training to individuals of all ages and backgrounds, and to small business owners. Our primary initiatives include:

- **Financial Education** training programs cover a range of topics from the basics of first checking and savings accounts, to major financial decisions like buying a home or starting a business. In 2008, we conducted 5,400 seminars for 116,000 individuals.
- **Junior Achievement** is the largest nonprofit, economic-education organization in the world. In 2008, U.S. Bank employee volunteers led more than 396 classes in schools located in low- and moderate-income areas, reaching 3,487 students. In addition, the U.S. Bancorp Foundation contributed \$333,000 in funding to JA Chapters in our 24-state banking region.
- **Teach Children to Save Day**, an American Bankers Association initiative, pairs financial services industry employees with local schools for the purpose of providing financial education to students from kindergarten through twelfth grade. During the 2008 program, U.S. Bank employee volunteers made more than 850 presentations to more than 21,000 students.

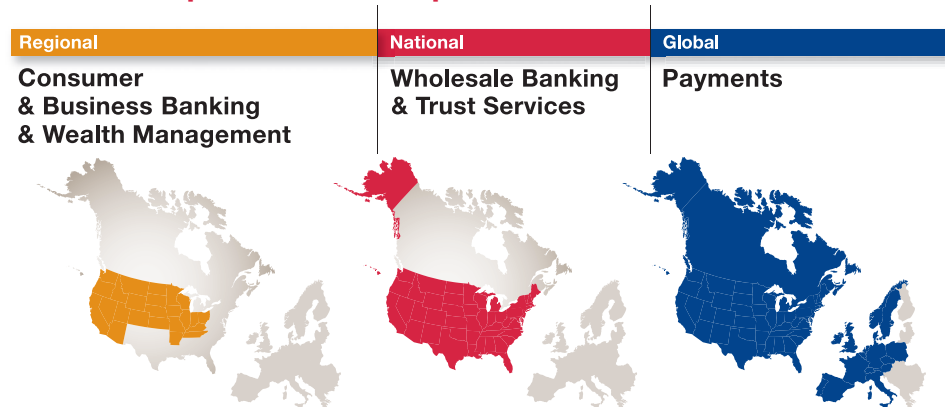
Environmental Sustainability While we work to build communities up, we're also working to reduce our impact on the environment. A formal Environmental Sustainability Policy helps all U.S. Bank business lines put unified efforts toward our priority focus areas of climate change, internal business practices, and broad stakeholder engagement. In 2008, we made substantial progress toward our goal of investing \$1 billion in environmentally beneficial, profitable business opportunities by 2015. Some examples include investments in renewable energy projects, LEED certified construction, and energy efficient upgrades to low-income housing projects.

In 2008, some of our key focus areas were: energy conservation, emissions, and employee engagement.

- Our focus on energy conservation resulted in a 5% reduction in our total energy consumption at our owned and operated facilities. To accomplish this, we upgraded many of our facilities to incorporate such energy efficient measures as: efficient lighting, upgraded thermostats, energy star appliances, and motion sensors. From a technology perspective, we provided equipment upgrades (i.e. LED monitors), implemented power management software and performed data center server consolidations.
- To reduce our emissions from business travel, we implemented enhanced audio/visual/web conferencing capabilities and upgraded the majority of fleet vehicles of EPA smart-way certified vehicles.
- In addition to our focus on employee engagement, we instituted mandatory training on environmental stewardship for every employee.

A more detailed description of our environmental sustainability efforts can be found at usbank.com/environment.

U.S. Bancorp: Business Scope



All of  serving you™

U.S. Bancorp employs more than 57,000 people throughout the United States. The employment opportunities we provide strengthen and build the economic vitality of the communities where we do business.