

Responses for Santa Clara Valley Water District:

1. Can the Bank provide commentary regarding adherence to the principles outlined in the attached report from Banktrak's even though US Bank was not ranked (attached)?

We believe our sincere, dedicated focus on ethics, diversity and inclusion is in line with the guiding principles on business and human rights, although we are not specifically a part of the Banktrak benchmarking. We draw strength from diversity. Our One U.S. Bank approach to diversity, equity and inclusion (DEI) is unique. We bring together all stakeholders through a four-pillar strategy encompassing customers, communities, employees and suppliers. Inclusive, equitable actions and diverse perspectives are essential to maintaining our best-in-class culture of ethics and integrity. All of this is made possible by our employees. We support employees at all levels of the organization with tools, resources and opportunities to practice inclusive behavior, because it is the right thing to do.

To affirm our assertion, please see our information provided below regarding U.S. Bank's CRA rating, EEOC information for the bank, state of California and Bay Area Counties, Social Responsibility Report, bank debt ratings and financial reports.

Drawing strength from diversity is a core value at U.S. Bank. Our Chief Advocacy officer at U.S. Bank, Ismat Aziz leads our policy, training and commitment to human rights. In fact, the Human Rights Campaign Foundation named U.S. Bank a Best Place to Work for LGBTQ Equality for 12th year in a row. U.S. Bank received a perfect score of 100 on the 2019 Corporate Equality Index (CEI), the nation's premier benchmarking survey and report on corporate policies and practices related to LGBTQ workplace equality, administered by the Human Rights Campaign (HRC) Foundation. U.S. Bank was named alongside over 560 major U.S. businesses that also earned top marks this year.

<https://www.usbank.com/newsroom/news/us-bank-earns-top-marks-in-2019-corporate-equality-index.html>

Additionally, U.S. Bank has been named to DiversityInc's [Top 50 Companies for Diversity](#) list. Since 2001, the list has recognized companies for their exceptional commitment to diversity and inclusion. The list has evolved significantly since its inception, reflecting how rapidly companies are adapting diversity and inclusion strategies. In addition to ranking 46 on the overall Top 50 List, U.S. Bank ranked number 6 on the Top 14 List for Employee Resource Groups, 9 on the Top 15 List for Philanthropy, and named one of the Top 36 Companies for LGBT Employees.

U.S. Bank is pleased to provide reporting information for public inspection under the Community Reinvestment Act (CRA). We are proud of our overall

“Outstanding” CRA Rating with respect to the Lending, Investment, and Service Tests as of examination date October 16, 2017. We also have an “Outstanding” CRA Rating in the State of California.

<https://www.usbank.com/about-us-bank/community/community-reinvestment-act/cra-performance-evaluation.html>

2. What is the Bank’s response to Bloomberg’s rankings (attached)? Have you or do you plan on implementing any changes to address the issues raised by Bloomberg?

There are no issues raised by Bloomberg’s rankings report for U.S. Bank. Founded in 1863, U.S. Bank is a Minneapolis-based financial institution whose parent company is U.S. Bancorp. We are the fifth largest commercial bank in the United States with assets of \$543 billion, providing a comprehensive line of banking, investment, mortgage, trust and payment services products to consumers, businesses, government, and institutions through our 2,790 banking offices in 26 states.

For additional financial information regarding U.S. Bank, please find a link our annual report:

<https://ir.usbank.com/>

Also attached is our most recent quarterly report:

<https://sharepoint.usbank.com/teams/OC/Shared%20Documents/Corporate%20Profile/CorporateProfile.pdf>



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U.S. Bank is one of the strongest financial institution in the world with the best debt ratings as follows:

Long-Term Senior Debt Ratings

Holding Company: Peer Group	Moody's		S&P		Fitch		DBRS	
	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook
1 U.S. Bancorp	A1	s	A+	s	AA-	on	AA	s
2 JPMorgan Chase & Co.	A2	s	A-	s	AA-	on	AAL	s
3 Wells Fargo & Co.	A2	s	A-	on	A+	on	AAL	s
4 Bank of America Corp.	A2	s	A-	s	A+	s	AH	s
5 Truist Financial Corp.	A3	s	A-	s	A+	on	AH	op
6 PNC Financial Services	A3	s	A-	s	A+	s	AH	s
7 Fifth Third Bancorp	Baa1	s	BBB+	s	A-	on	A	s
8 KeyCorp	Baa1	s	BBB+	s	A-	on	A	s
9 Regions Financial Corp.	Baa2	s	BBB+	s	BBB+	s	AL	s
10 Citizens Financial Group, Inc.	NR	NR	BBB+	s	BBB+	s	AL	s

Long-Term Bank Deposits

Bank Level: Peer Group	Moody's		S&P*		Fitch		DBRS	
	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook
1 U.S. Bank NA	Aa1	s	AA-	s	AA	on	AAH	s
2 Wells Fargo Bank NA	Aa1	s	A+	s	AA	on	AA	s
3 JPMorgan Chase NA	Aa1	s	A+	s	AA+	on	AA	s
4 Truist Bank	Aa2	s	A	s	AA-	on	AAL	op
5 PNC Bank NA	Aa2	s	A	s	AA-	s	AAL	s
6 Bank of America NA	Aa2	s	A+	s	AA	s	AAL	s
7 Fifth Third NA	Aa3	s	A-	s	A	on	AH	s
8 KeyBank NA	Aa3	s	A-	s	A	on	AH	s
9 Citizens Bank NA	A1	s	A-	s	A-	s	A	s
10 Regions Bank	A2	s	A-	s	A-	s	A	s

Accurate as of April 28, 2020

*S&P does not provide a deposit rating; the long-term issuer credit rating is shown

The senior unsecured debt ratings established for U.S. Bancorp by Moody's, Standard and Poor's, Fitch, and Dominion Bond Rating Service reflect the rating agencies' recognition of the strong, consistent financial performance of the company and the quality of the balance sheet.

Below is U.S. Bank's EEOC information for the State of California and the Bay Area Counties as of 03.31.20:

Location	Total Employees	Male	Female	Minority
All U.S. Bank				
U.S. Bank All Employees	68,807	29,106	39,701	21,606
State				
California	6,348	2,762	3,586	3,810
County				
Alameda	218	88	130	151
Contra Costa	175	77	98	94
Marin	36	21	15	20
Napa	18	3	15	13
San Francisco	349	205	144	230
San Mateo	131	53	78	96
Santa Clara	297	145	152	208
Solano	41	12	29	26
Sonoma	41	23	18	18

JOB CATEGORIES	NUMBER OF EMPLOYEES – ALL U.S. Bank						
	TOTAL	MALE	FEMALE		TOTAL MINORITY	VETERAN	DISABLED
Exec/Senior Managers	2,941	2,020	921		345	41	29
First/Mid Managers	9,612	4,779	4,833		2,138	211	149
Professionals	22,248	11,573	10,675		5,841	559	517
Sales Workers	11,845	5,076	6,769		4,360	155	275
Clerical/Admin Support	22,161	5,658	16,503		8,922	256	831
TOTALS	68,807	29,106	39,701		21,606	1,222	1,801

3. Are there any other ESG information the bank wishes to provide? For example, how many branches/employees does the bank have in Santa Clara County and the 9 Bay area counties? Does the Bank have any social responsibility (corporate policies) policies that can be shared with the Board?

U.S. Bank has 2 branches in the City of Santa Clara. Our closest branch to the Santa Clara Valley Water District offices is our Santa Clara branch located just .20 of a mile away at:

2730 Homestead Rd
Santa Clara, CA, 95051-5353

We have attached a list of our 124 branches located in the nine counties that touch San Francisco Bay area in the following counties as of 06.11.20:

- Alameda
- Contra Costa
- Marin
- Napa
- San Francisco
- San Mateo
- Santa Clara
- Solano
- Sonoma



USB Branches - CA
SFBay Area 061120.xls

U.S. Bank is proud to offer the District our Corporate Social Responsibility Report for your review. Our Chief Social Responsibility Officer is Reba Dominski.

At U.S. Bank, we are operating from a position of strength, anchored by our strong ethical culture, which has resulted in being named one of the World's Most Ethical Companies by Ethisphere Institute for the sixth consecutive year. Our unified giving and engagement strategy, Community Possible, focuses on closing the gaps between people and possibility in the areas of Work, Home and Play. Our approach also includes Environmental, Social and Governance (ESG) reporting, to share how we are approaching business risks and opportunities. Following our materiality assessment with Ceres, we have identified five key priority areas for U.S. Bank: data security and privacy, ethical conduct, fair and responsible products and services, human capital management and climate impact. We have established working groups focusing on strategy, disclosure and environmental and social risk management, and will work hard to make forward progress. We are also working to establish external goals to engage,

inspire and guide our work. We know we do not have all of the answers and we will continue to work with, and through, our partners, using data and insights to guide our strategy while remembering that behind every data point, is a heartbeat.

<https://www.usbank.com/annual-report/2019/responsibility.html>