

U.S. Bank

CRA Public File

Written Comments and Corporate Responses

National Focus

Q4 2021



NATIONAL
MINORITY
COMMUNITY
REINVESTMENT
CO-OPERATIVE



Hogar Hispano inc



October 6, 2021

[Redacted]

Chairman, President and CEO
U.S. Bancorp
U.S. Bancorp Center
800 Nicollet Mall
Minneapolis, Minnesota 55402

[Redacted]

Attached: Community Data Request

Meeting request to discuss U.S. Bank acquisition of Union Bank

Dear [Redacted],

The undersigned organizations invite you to a meeting of community leaders, small business chambers, and diverse nonprofits to discuss U.S. Bank's CRA plans related to your acquisition of Union Bank. Our organizations welcome responsible competition in the markets we represent and hope that one day soon, under your leadership, U.S. Bank will play an even more significant role in the market and our communities.

As you may be aware, the multiethnic coalition of diverse business and civil rights groups that have added their names to this letter have played a leading role in advancing the community reinvestment agenda supported by federal regulators. For example, we collectively participated in numerous merger proceedings that have resulted in over \$50 billion in commitments with banks such as PNC, Silicon Valley Bank, Banc of CA, Citibank, and Wells Fargo.

Acquisition Could Benefit Community, but Union Bank Loss & U.S. Bank Lending is Cause for Concern

The undersigned believe that your acquisition of Union Bank *could* substantially benefit all the states in which the new U.S. Bank will be a top lender *if*, under your leadership, U.S. Bank develops a very strong CRA commitment that builds on the history and community commitment of the bank you are acquiring.

Despite the potential benefit of the merger, the loss of one of California's oldest banks, one of the first banks to negotiate and create a multi-year CRA agreement, and one that has in the past been known for its small business lending acumen is significant. While Union Bank has never been the largest bank, it is one of the very few banks with a special purpose credit product that made small business loans more accessible and affordable to minority-owned small businesses. Combined with a best-in-class supplier diversity program that no bank can currently match and an amazing high school branch program in low-income communities, there is much to protect that this merger could threaten.

It is also concerning that, based on an initial analysis of your loan data, we found that U.S. Bank's mortgage lending underperforms among low-and moderate-income mortgage borrowers compared to some of your competitors. Using the third-party LendingPatterns software, we found that your peers originated ~21% of their loans to moderate-income borrowers, while you only originated ~15%. Further, while your peers' portfolio of originated and purchased loans is made up of ~26% verified low- and moderate-income borrowers, your portfolio is only made up of approximately ~7%. We have also found that nationally, only ~8% of your mortgage originations went to Latinos and African Americans, while that same group received ~19% of your peers' originated loans. In California, it appears that your total loan portfolio includes only ~6% of loans to African Americans and Latinos (0.9% to African Americans), compared to approximately ~24% of your peer lending institutions. In states as diverse as those we represent, improving these metrics offers a win-win opportunity to benefit diverse borrowers and enhance your profitability.

We would be pleased to work with you, as we have with many banks, on developing a commitment that will ensure strong support from diverse communities of color in the states we represent. In the long term, a strong CRA commitment will enhance the profitability of U.S. Bank as it grows its geographic footprint and expands into diverse communities.

Our organizations also want to emphasize that this is a merger of national consequence, and as such, many great organizations are working to ensure that their communities are supported. Our coalition respects and supports the good work of our national and state-level colleague organizations and would like to be clear that **US bank must be responsive to all community demands** as a part of this merger.

Moving Forward Together on a Win-Win Commitment

The undersigned request to meet with you in the next two weeks to discuss how U.S. Bank will incorporate our communities and their unique needs into its growth plans. We also ask that you agree to a community hearing in Los Angeles to discuss your merger plans with local community groups. We are especially interested in hearing about your planned commitments related to mortgage lending, small business lending, supplier diversity, management diversity, community development, and philanthropy specific to the states we represent. To help aid our discussion, we have included the attached data request.

We believe U.S. Bank has a unique opportunity to set a new standard of responsible bank leadership in states with consumer markets that are more than 60% people of color. Our sincere hope is to see U.S. Bank announce itself and define the U.S. Bank model by making a CRA commitment that exceeds other large banks.

Adam Briones, CEO of California Community Builders, will follow up with your staff within a week and can be reached any time at abriones@ccbbuilders.org. We hope to hear from you at your earliest convenience.

Respectfully,



Al Pina
*Chair/CEO, Florida MCRC
Co-Founder, National MCRC*



Marcia Griffin
CEO/Founder, HomeFree-USA



John Gamboa
Chair, California Community Builders

Co-Signors to this letter

Dina Harris
*President and Founder,
National Faith Homebuyers Program*

Dr. Rubén Guerra, PhD
*Chairman, Latin Business Assoc.
CA Black & Latino Business CRA
Council*

Marcos Morales
Executive Director, Hogar Hispano Inc

Jules Dunham Howie
*CRA Baltimore, Co-Chair
Director, UPC Westside CDC*

Kelvin W. Perry,
*President, Black Chamber of
Commerce of Greater Kansas City*

Steve Figueroa
President, Inland Empire Latino Coalition

Darrel Saucedo
Chair, LA Latino Chamber

Sonya Flores
Chair, San Diego 200

Bertha Garcia
Executive Director, Ventura CCDC

Joey Quinto
*Publisher, CA Journal for Filipino
Americans*

Jose Antonio Ramirez
Chair, Central CA Latino PAC

Adam Briones
CEO, California Community Builders

CC:
Office of the Comptroller of the Currency

Mr. Michael Hsu
Acting Comptroller
400 7th St SW
Washington DC 20219

Federal Reserve System

Chairman Jerome Powell
Board of Governors
20th & C Street NW
Washington, DC 20551

Federal Reserve System

Governor Lael Brainard
Board of Governors
20th & C Street NW
Washington, DC 20551

Federal Deposit Insurance Corporation

Chair Jelena McWilliams
550 17th Street NW
Washington D.C. 20429

House Financial Services Committee

Congresswoman Maxine Waters
2221 Rayburn House Office Building
Washington, DC 20515

Community Data Request

Please provide the following data for 2020, 2019, and 2018 for California, Arizona, Georgia, Maryland, Missouri, Florida, and Michigan¹:

- Small business
 - Total # and average \$ amount of SBA, CA Small Business Loan Guarantee Program, Small Business credit cards
 - Total # and average \$ amount of loans to businesses under 5 employees
 - Total # and average \$ amount of PPP loans to businesses of color
 - Total \$ amount of PPP fees earned
- Home lending
 - What special programs, products or initiatives does the bank have to increase homeownership for communities of color?
 - What special programs, products or initiatives does the bank have to increase homeownership for low and moderate-income families?
 - What special programs, products or initiatives does the bank have to avoid foreclosure?
- Community Development lending:
 - Income-restricted affordable housing loans (# and \$)
 - LIHTC investments (# and \$)
 - Community development lending to developers of color
 - Investments in CDFIs led by people of color (\$ and % of total CDFI investments)
 - Does the bank have any programs to specifically support developers of color?
 - Single-family affordable housing loans (# and \$) to CDFIs that target capital to affordable housing developers of color
 - Direct construction lines of credit to POC-led/focused nonprofit affordable housing developers
- Diversity at the bank
 - Breakdown by gender and race:
 - Board of Directors
 - Exec/Sr. level officials and managers
 - 1st/Mid-level officials and managers
 - Professionals
 - All other
- Supplier diversity
 - Total 2020 spend, by ethnicity
 - Total 2020 spend on ethnic media
 - Describe tier 1 and tier 2 supplier diversity programs
- Philanthropy
 - Total 2020 grants (# and \$)
 - Total 2020 grants to organizations led by people of color (# and \$)
 - Breakout by ethnicity
 - Breakout by gender
 - Breakout by geography

¹ If there is no revenue generated in a particular state, please note.



usbank.com

Sent via email to [redacted] g
October 28, 2021

Dear Mr. Briones and Coalition Leaders,

We appreciate the Coalition's effort to learn more about U.S. Bank through your October 6, 2021, data request. The following information focuses on California as this market will be affected the most by our pending acquisition of MUFG Union Bank. Some data sets may include additional states as requested by the Coalition or enterprise-wide information. Please note that all data and content in this document is publicly available.

At U.S. Bank, we have a long history of putting our customers and communities first through community development and outreach activities. In the past eighteen months alone, we committed \$116 million to address social and economic inequities through our [U.S. Bank Access Commitment](#), a long-term approach that redefines how we serve, support and provide opportunities for diverse communities and employees.

We listen to feedback from customers, stay abreast of trends and gaps in products and services, and collaborate with fifteen non-profit community partners through our national Community Advisory Committee, which gives us valuable perspective and insights from underserved communities.

As part of our ongoing commitment to CRA and corporate social responsibility, U.S. Bank actively participates in the communities in which it operates. We do this through consistent community outreach, financial and technical support for community-based organizations, equitable lending and investment in housing and economic development in low- and moderate-income communities and communities of color. We demonstrate our commitment to both the letter and the spirit of the CRA by actively listening to our communities and responding to their needs at a regional level. We continually review and assess our CRA performance to further enhance and reinforce our outreach efforts and financial inclusion initiatives. Our strategies are designed to ensure we are meeting the credit needs of the communities we serve.

Our response to the Coalition's data request provides an overview of our focus on low- and moderate-income households and communities and ongoing expansion on of products that are responsive to community needs. Our response also includes nationwide data about home mortgage, small business, economic development loans, investments, philanthropy and employee service. We continually review opportunities to deploy capital that can lead to successful economic development, job creation, community revitalization and support for the development or retention of affordable housing.

U.S. Bank's community lending and investment activity since the assessment period for the 2017 CRA Evaluation from **January 1, 2016, through December 2020** is as follows:

Loan/Investment Type	Nationwide		California	
	Total #	Total \$ (000)	Total #	Total \$ (000)
Small Business Loans	1,654,832	\$ 36,896,286	272,536	\$ 6,879,229
Small Farm Loans	56,637	\$ 2,345,750	4,813	\$ 73,342
Community Development Loans	2,938	\$ 9,334,255	452	\$ 2,762,223
Community Development Investments	53,236	\$ 10,863,497	9,706	\$ 1,903,757

U.S. Bank Small Business

U.S. Bank is dedicated to serving small business and understands that providing loans and financial education to these businesses is key to helping our communities thrive and grow. We partner with and support organizations to promote business development and lending, and we invest in and partner with a large network of Community Development Financial Institutions (CDFI's), Financial Development Corporations (FDCs) and small business technical assistance providers. Additionally, we provide an array of small business products including Small Business Administration (SBA). Over the past two years, we have served as a mentor to Detroit-based First Independence Bank through the U.S. Treasury MDI Mentor Protégé Program and have advised on and provided technical assistance in the areas of procurement, human resources, treasury management, payment systems and more.

Request to provide total number and dollar amount of SBA, California Small Business Loan Guarantee Program and small business credit cards

U.S. Bank SBA lending data includes all originated SBA loans, with the exception of loans originated through the Payment Protection Program in 2020. The originated SBA lending data includes loans that are not reported as CRA small business loans. U.S. Bank does not participate in the CA Small Business Loan Guarantee Program. Our charter is for SBA lending and not applicable to state guaranteed lending programs. We are confident that we are meeting the financing needs of small businesses in California with our SBA lending programs and currently are the #1 SBA lender for number of loans in California.

	2018		2019		2020	
	Units	Dollars	Units	Dollars	Units	Dollars
U.S. Bank Total - all 50 states	1796	\$276,652,858	2238	\$377,091,679	2004	\$304,425,993
CA	517	\$99,630,174	639	\$129,910,637	742	\$131,732,100

The following tables are for small business lending for the enterprise and California:

U.S. Bank National Small Business Loan Data:

U.S. Bank National Small Business Lending	2018		2019		2020	
Listed by type:	#	\$	#	\$	#	\$
Credit Cards	296,005	2,352,933	290,754	2,529,418	126,767	1,398,483
All other loans	47,724	4,116,285	46,759	4,011,488	142,691	8,578,486
Total Small Business Loans	343,729	6,469,218	337,513	6,540,906	269,458	9,976,969

U.S. Bank California Small Business Loan Data:

CA Small Business Loans	2018		2019		2020	
	#	\$	#	\$	#	\$
Credit Cards	45,948	386,609	45,171	396,848	18,590	187,091
All other loans	10,030	745,921	9,047	749,862	35,039	2,102,646
Total Small Business Loans	55,978	1,132,530	54,218	1,146,710	53,629	2,289,737

Total # and average \$ amount of loans to businesses under 5 employees

U.S. Bank does not collect this data.

Total # and average \$ amount of PPP loans to businesses of color

POC data collection was an optional field on the SBA application. This data is covered by FOIA and is available on the SBA website. <https://data.sba.gov/dataset/ppp-foia>.

Total \$ amount of PPP fees earned

This information is not publicly available and we are unable to disclose it.

U.S. Bank Home Mortgage Lending

U.S. Bank is working to revitalize communities one neighborhood at a time. Children and families are better positioned to thrive and succeed in homes that are safe and permanent. We provide financial support that connects individuals and families with affordable, stable and sustainable housing opportunities.

What special programs, products or initiatives does the bank have to increase homeownership for communities of color?

Mortgage Access Initiative

In addition to activities including outreach, technical assistance and philanthropic funding for first-time homebuyer and homeownership retention organizations, U.S. Bank announced the [Mortgage Access Initiative](#). This national initiative focuses on advancing Black homeownership and increasing Black representation in the mortgage industry through strategic outreach and engagement with local community partners. It includes enhanced adult financial education, youth outreach and a mortgage loan officer development program designed to attract people from underrepresented communities to mortgage careers. U.S. Bank is also actively engaged in the National OCC REACh program and LA REACh sub committees including mortgage.

American Dream Home Loan

U.S. Bank introduced the [American Dream Home Loan](#) program in the 1990s to help consumers with limited resources become homeowners. Individuals and households buying in low- and moderate-income neighborhoods often have a hard time saving enough money for traditional mortgage down payments. In addition, these buyers often find that homes in their price range need repairs before they can be occupied. The American Dream Home Loan program provides low- and moderate-income borrowers, first-time homebuyers and others requiring additional financing options to achieve their goal of sustainable homeownership. Key features of the include, low down payments, assistance toward down payments or closing costs, and rehabilitation loan options in designated markets.

From 2009 through 2020, more than 13,900 households used the American Dream Home Loan program to realize their dream of homeownership, helping to revitalize communities across the U.S. Bank footprint.

U.S. Bank also offers more than 118 affordable mortgage products involving national and local programs, and we participate in several nationwide, statewide and local mortgage down payment and special assistance programs. From 2016 to 2020, U.S. Bank facilitated 7,942 instances of affordable homeownership-related down payment and special assistance.

What special programs, products or initiatives does the bank have to avoid foreclosure?

U.S. Bank works closely with customers and uses a multitude of options to help preserve home ownership. This customer-centric focus predates the COVID-19 pandemic, and our dedicated, U.S.-based staff well-versed in foreclosure prevention treatments that can assist customers during challenging times.

We use robust contact strategies that start very early in the delinquency cycle, which helps customers understand available options before they feel overwhelmed by mounting delinquency. These strategies continue to evolve to meet the needs of our customers and include:

- Phone calls starting as early as day five of delinquency, and our calling program includes access to multilanguage assistance
- Text messages, letters and e-mails
- Mortgage status information on monthly statements
- Supportive instruction for contacting HUD-certified counselors
- Face-to-face meetings or web/video meetings
- Informational videos on mortgage option topics
- Online and mobile app self-service tools and alerts
- Co-browsing through telephone and virtual counseling sessions
- Loss mitigation borrower portal
- Options for mortgage payment assistance
- Partnerships with states to offer treasury-backed assistance programs

Please visit <https://www.usbank.com/home-loans/mortgage/mortgage-help-and-repayment-options.html> for more information.

U.S. Bank Community Development Lending & Investment

U.S. Bank believes all people have a right to the possibilities that come with living in a safe and vibrant community. Together, we can create economic opportunities that work for everyone through our tax credit, community lending and syndication solutions that improve lives and create economic opportunities in underserved communities.

Income-restricted affordable housing loans (# and \$)

Region	Year	# of Affordable Housing Community Development Loans*	Total \$ Affordable Housing Community Development Loans*	Year	# of Affordable Housing Community Development Loans*	Total \$ Affordable Housing Community Development Loans*	Year	# of Affordable Housing Community Development Loans*	Total \$ Affordable Housing Community Development Loans*
California	2018	25	\$273,682,027	2019	28	\$357,767,988	2020	33	\$507,586,949
Total - all 50 states and District of Columbia	2018	126	\$885,834,967	2019	101	\$964,782,777	2020	135	\$1,511,163,403

*Loans listed in the above table are reported as community development loans that meet the affordable housing for low- and moderate-income individuals CRA qualifying criteria. These loans are typically rent-restricted to ensure affordability for low- and moderate-income individuals.

LIHTC investments (# and \$)

Region	Year	Total # of LIHTC	Total LIHTC \$ Amount	Year	Total # of LIHTC	Total LIHTC \$ Amount	Year	Total # of LIHTC	Total LIHTC \$ Amount
California	2018	1,026	\$257,548,721	2019	1,042	\$282,809,740	2020	1,106	\$252,401,816
Total - all 50 states and District of Columbia	2018	5,646	\$893,706,345	2019	6,184	\$1,027,978,822	2020	6,162	\$1,062,320,826

Does U.S. Bank provide community development loans to developers of color?

Except in the case of most mortgage loan transactions, U.S. Bank does not inquire about the race, color, religion, national origin or sex of credit applicants or any other person in connection with a credit transaction pursuant to [Regulation B 1002.5\(b\)](#).

Does U.S. Bank invest CDFIs led by people of color?

While Regulation B restricts U.S. Bank from collecting POC loan data, we are a strong advocate of CDFIs and have been at the forefront in recognizing and investing in POC-led CDFIs. We recognize the critical role CDFIs play in bringing investment to underserved communities and we greatly value the focus these organizations have on women- and minority-owned businesses and low- to moderate-income communities.

U.S. Bank has a strong track record of support for CDFIs with equity equivalent (EQ2), patient capital, operating grants, sponsorships and pro bono technical assistance by bank employees spans more than 25 years.

Initiatives that support CDFI's led by people of color include the following examples:

U.S. Bank Access Fund

In May 2021 we announced the [\\$25 million U.S. Bank Access Fund](#) which includes both patient capital through USBCDC and capacity building grants from the U.S. Bank Foundation. Over the next three years, the fund is expected to support more than 30,000 women of color-owned microbusiness owners, prioritizing Black and Hispanic women business owners. Microbusinesses, defined as having 10 or fewer employees, led by women of color are some of the fastest growing in the country, yet face tremendous barriers such as lack of technical assistance, mentorship and networking opportunities.

As part of U.S. Bank's Access Commitment, the Access Fund is focused on creating systemic change by ensuring both CDFIs and microbusiness owners have the support and capital they need to be successful. We're partnering with the following organizations:

- **African American Alliance of CDFI CEOs (the Alliance)** – \$11 million in patient capital to 9 Alliance member CDFIs and \$3 million in U.S. Bank Foundation grant funding (please see details in the next section)
- **Grameen American** – \$2 million in patient capital and \$1 million in U.S. Bank Foundation grant funding to support Grameen satellites in: Fresno, Los Angeles, San Francisco, Chicago and Omaha
- **Local Initiatives Support Corporation (LISC)** – \$1 million in U.S. Bank Foundation grant funding to be distributed to 10 CDC and nonprofit organizations in Washington, Oregon, Arizona, Minnesota, Iowa, and Ohio

Partnership with the Alliance

- In August 2020, USBCDC provided [\\$1 million in grants to 15 Black-led CDFIs](#) ranging from \$50,000 to \$100,000 each and, in collaboration with the U.S. Bank Foundation, a \$150,000 grant to the Alliance to support its Black-led CDFIs in measuring their combined impact and speaking as a united voice for the industry.

- In October 2021 we closed \$11 million in patient capital to [nine Alliance-member CDFIs](#), which will use the capital to support women of color microbusiness owners. The CDFIs represent a broad geography and include: Access Plus Capital, African Development Center, African Economic Development Solutions, AmPac Tri-State CDC, Appalachian Community Capital, Greenwood Archer Capital, Neighborhood Development Center, Southern Bancorp Community Partners and Village Capital Corporation. Contact information for these CDFIs can be found in the [U.S. Bank Newsroom article](#).

Does the bank have any programs to specifically support developers of color?

Initiatives that support developers of color include the following examples:

Access to Capital: Collaborating to Invest in Developers of Color

In July 2021, we announced our [Access to Capital: Collaborating to Invest in Developers of Color](#) initiative is also working through CDFIs to help support and increase the number of Black and person of color-led developers. Through this initiative, USBCDC awarded \$250,000 total in grants to three CDFIs that will be used to provide technical assistance to developers of color. The three long-term CDFI partners receiving this funding include:

- Capital Impact Partners
- Chicago Community Loan Fund
- Enterprise Community Loan Fund

CDFIs will have the opportunity to apply for additional grant funding in future years. The initiative also includes continued lending to CDFIs from USBCDC's Specialty Finance team, which can, in turn, fund pre-development capital for Black- and person of color-led developers.

Enterprise Community Loan Fund Racial Equity Bond

In July 2021, [U.S. Bank and the Enterprise Community Loan Fund announced the issuance of the first-of-its-kind \\$30 million bond to support housing developers of color](#). This is the first racial equity bond issued by a CDFI. Bond proceeds will help provide loans to Black, Indigenous and people of color housing developers under Enterprise's [Equitable Path Forward](#) initiative. These loans are primarily for multi-family housing and community facilities and will vary in both type and stage of project development, including acquisition, construction, mini-perm, permanent and predevelopment. This is the first CDFI-issued racial equity bond, and the introduction of this new social bond framework into the capital markets for mission-driven institutions like CDFIs offers companies the opportunity to directly invest in projects that support racial equity in underinvested communities of color. U.S. Bank also purchased the initial \$10 million of this \$30 million bond. This structure provides more flexibility for Enterprise's strategy to match its future Equitable Path Forward funding needs.

Publicly Advocating for CDFIs Led by People of Color

U.S. Bank and USBCDC have been vocal advocates to increase equity in the New Markets Tax Credit application process. Earlier this year, U.S. Bank submitted a letter to the Treasury Department's CDFI Fund providing feedback about under-representation of persons of color led CDFIs in the NMTC industry and suggested changes to the allocation application process. We also ran an [op ed in American Banker in March](#) on this topic.

Support for Greenwood Archer Capital

U.S. Bank made a \$1 million donation to the Chicago Neighborhood Initiatives Micro Finance Group (which is now known as Greenwood Archer Capital) in 2020. We have a decade-long commitment in the Pullman Community on Chicago's South side and the CDFI used the money to provide small business loans to low- to moderate-income individuals and entrepreneurs on Chicago's South and West Sides – 92% of which are minority-owned, including 82% Black-owned. [Read about Digife](#), one small business that benefitted from this funding.

Black Community Developers Group

USBCDC recently provided a \$150,000 grant to the [Black Community Developers Group](#), which is a national coalition of Black CEOs, including 38 members ranging from community developers to home builders to CDFIs. The grant supports USBCDC's commitment to racial equity.

Provide date for single-family affordable housing loans (# and \$) to CDFIs that target capital to affordable housing developers of color

U.S. Bank does not track this data.

Provide date on direct construction lines of credit to POC-led/focused nonprofit affordable housing developers

U.S. Bank does not track this data.

Diversity, Equity & Inclusion at U.S. Bank

In 2020, U.S. Bank committed to a refined talent management strategy to develop and promote people of color to leadership roles, educate and enhance awareness of racial issues among our entire staff, and encourage community engagement in measurable ways. In July 2020, Greg Cunningham was promoted to senior executive vice president and chief diversity officer reporting directly to Andy Cecere, chairman, president and CEO of U.S. Bank. The promotion elevates diversity, equity and inclusion work across the company.

Additionally, U.S. Bank was again named to DiversityInc's [Top 50 Companies for Diversity](#) list for 2020. The company ranked No. 40 (No. 46 in 2019) on the overall Top 50 List, ranked No. 13 on the Top Companies for People with Disabilities list, No. 8 on the Top Companies for Philanthropy list and was again named to the Top Companies for LGBT Employees list.

US Employee & Board Diversity in 2020																
	White		Black		Latino		Asian		American Indian/ Alaska Native		Native Hawaiian/ Other Pacific Islander		Two or More Races		Total	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female		
Board of Directors	5	4	0	2	1	0	0	0	0	0	0	0	0	1	0	13
Exec/Sr. level officials and managers	1,766	798	23	24	52	26	135	67	4	1	4	0	24	9	2,933	
1st/Mid-level officials and managers	3,480	3,569	222	289	324	308	372	285	15	12	25	17	79	102	9,099	
Professionals	9,461	8,140	641	848	606	553	1,718	1,359	24	38	32	24	237	241	23,922	
All other	5,474	12,689	1,058	3,181	1,310	2,780	728	1,612	36	97	48	100	335	648	30,096	
Total	20,186	25,200	1,944	4,344	2,293	3,667	2,953	3,323	79	148	109	141	676	1,000	66,063	
Note: Professionals include FLSA exempt Sales; non-exempt Sales included in All Other; data as of 12/31/2020; Board of Directors as of 2/1/21																
US Employee & Board Diversity in 2019																
	White		Black		Latino		Asian		American Indian/ Alaska Native		Native Hawaiian/ Other Pacific Islander		Two or More Races		Total	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female		
Board of Directors	9	4	1	1	1	0	0	1	0	0	0	0	1	0	18	
Exec/Sr. level officials and managers	1,788	793	20	23	51	25	115	65	4	1	3	0	20	9	2,917	
1st/Mid-level officials and managers	3,721	3,772	238	298	352	316	380	304	14	18	25	16	81	97	9,632	
Professionals	9,602	8,119	656	863	605	534	1,580	1,281	26	37	31	25	241	222	23,822	
All other	5,635	13,676	1,089	3,406	1,335	2,969	748	1,681	37	112	48	110	359	714	31,919	
Total	20,755	26,364	2,004	4,591	2,344	3,844	2,823	3,332	81	168	107	151	702	1,042	68,308	
Note: Professionals include FLSA exempt Sales; non-exempt Sales included in All Other; data as of 12/31/2019																
US Employee & Board Diversity in 2018																
	White		Black		Latino		Asian		American Indian/ Alaska Native		Native Hawaiian/ Other Pacific Islander		Two or More Races		Total	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female		
Board of Directors	8	4	1	1	1	0	0	1	0	0	0	0	1	0	17	
Exec/Sr. level officials and managers	1,684	735	20	18	36	22	91	52	6	2	3	0	17	8	2,694	
1st/Mid-level officials and managers	3,995	4,072	235	316	389	325	367	320	12	19	24	18	92	104	10,288	
Professionals	9,832	8,103	664	862	595	518	1,394	1,157	28	39	29	23	219	216	23,679	
All other	5,902	16,241	1,213	3,802	1,468	3,347	792	1,837	39	143	52	126	375	847	36,184	
Total	21,421	29,155	2,133	4,999	2,489	4,212	2,644	3,367	85	203	108	167	704	1,175	72,862	
Note: Professionals include FLSA exempt Sales; non-exempt Sales included in All Other; data as of 12/31/2018																

Supplier Diversity at U.S. Bank

The mission of the U.S. Bank Supplier Diversity program, created in 1998, is to identify, develop and build strong relationships with certified diverse businesses that are qualified to supply U.S. Bank with quality products and services. Our communities are made up of an increasingly diverse population. Minority-owned, women-owned, veteran and service-disabled veteran-owned, LGBTQ-owned, and disability-owned businesses are rapidly growing and progressing from suppliers of small commodity lines to providers of a wide variety of manufactured products and corporate services.

By doing business with diverse suppliers, we build bridges with the community and contribute to the growth of companies which, in turn, help us build the best bank in America. We strive to identify business opportunities for certified diverse suppliers to participate equally with other suppliers in the competitive supplier evaluation process. Our Supplier Diversity strategy includes engagement by all business lines towards meeting our enterprise-wide goals and objectives of supply chain diversification and economic impact.

We are national corporate members of the National Minority Supplier Development Council (NMSDC), Women's Business Enterprise National Council (WBENC), the National Gay and Lesbian Chamber of Commerce (NGLCC), National Veteran Owned Business Association (NaVOBA) and Disability:IN and participate in several national and regional outreach activities throughout the year.

Total 2020 CA Procurement Spend (defined as companies invoiced in the state): \$453,869,896.48*

**We are working to refine this figure to segment by ethnicity*

Total 2020 CA Media Procurement Spend (defined as companies invoiced in the state): \$1,032,456.00

Describe Tier 1 and Tier 2 supplier diversity programs

Our strategic sourcing efforts work toward the inclusion and participation of certified, diverse-owned businesses in our RFPs and contracts. A diverse business is at least 51% owned, controlled and managed by one or more members of a diverse group such as minorities, women, veterans, service-disabled veterans, LGBT individuals or people with disabilities. Diverse segments include:

- African American
- Hispanic Americans
- Asian Pacific Americans
- Native Americans
- Asian Indian Americans

Qualifying companies must be located within the United States, its territories or its possessions. Certified companies must submit a certification received from an authorized third party or regulatory agency. U.S. Bank accepts certification completed by regional councils of the NMSDC, WBENC, NGLCC, NaVOBA, Disability:IN, the National Women Business Owners Corporation (NWBOC) or a federal, state, local government affiliate or municipality.

- We work with our prime (Tier 1) suppliers to support the growth of diverse suppliers by requiring them to report their subcontracting (Tier 2) utilization of certified companies on U.S. Bank contracts.
- An automated, online registration process for diverse suppliers can be accessed via our website at www.usbank.com/supplierdiversity.
- Suppliers can email our help desk at supplier.diversity@usbank.com with questions or for assistance.

The Supplier Diversity team is actively engaged and/or coordinates diverse supplier participation across the U.S. Bank 27-state. We also support regional councils, ethnic chambers of commerce, municipalities, higher education institutes, community-based organizations and U.S. Bank's technical assistance partners.

U.S. Bank is a founder and active member of numerous community-based organizations whose missions align with ours—to develop and grow diverse businesses and to impact growth in the communities where we operate and work. To name a few: O.A.M.E./Portland, Astra/Oregon, M.E.D.A./MN, Cincinnati Minority Business Accelerator and partnerships with Small Business Development Centers across the United States. Subject matter experts such as small business bankers and community development managers support these organizations by providing business literacy and serving on various boards and committees.

Philanthropy

At U.S. Bank, we are dedicated to supporting our communities through responsive and humble actions focused on addressing racial and economic inequities and creating lasting change. Through our [Community Possible Grant Program](#), we partner with organizations that focus on economic and workforce advancement, safe and affordable housing and communities connected through arts and culture.

Provide total 2020 enterprise grants and corporate contributions, number and total dollar amount

We have provided \$67.5 million in enterprise grants and corporate contributions in 2020:

- \$32.2 million to 2,492 nonprofit organizations
- \$4.8 million in matches to 13,110 employee donations
- \$30.5 million in corporate contributions including charitable gifts, civic engagement and nonprofit sponsorships

Provide total 2020 grants to organizations led by people of color. Breakout by ethnicity, gender, geography

While we do not have historical data on organizational demographics to provide at this time, we started collecting demographic data through our Community Possible grant application in 2021. The information is self-reported by the nonprofit applicant and includes demographic data on clients served by the organization and staff and board of director demographics. We look forward to sharing this data in the coming years. Attachment A in our [Community Possible Grant Guidelines](#) contains a list of states that are eligible to apply for funding.

Thank you for your request. We look forward to the listening session with the Coalition on Monday, November 8, 2021. U.S. Bank Chairman, CEO & President, Andy Cecere, members of our managing committee and line of business senior leaders are scheduled to attend the video call. We will be reaching out soon to discuss the agenda and logistics.

Respectfully,


Senior Vice President
U.S. Bank National Manager, Community Affairs