



CIDI Resolution Plan

December 1, 2022

Public Section

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Forward-Looking Statements

This document contains certain statements that constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Statements that are not historical or current facts, including statements about beliefs and expectations, are forward-looking statements and are based on the information available to, and assumptions and estimates made by, management as of the date made. These forward-looking statements cover, among other things, anticipated future revenue and expenses and future plans, objectives, strategies and prospects. Forward-looking statements often use words such as “anticipates,” “targets,” “expects,” “hopes,” “estimates,” “projects,” “forecasts,” “intends,” “plans,” “goals,” “believes,” “continue” and other similar expressions or future or conditional verbs such as “will,” “may,” “might,” “should,” “would” and “could.” Forward-looking statements involve inherent risks and uncertainties, which could cause actual results to differ materially from those anticipated.

For discussion of the risks that may cause actual results to differ from those described in forward-looking statements, refer to U.S. Bancorp’s Annual Report on Form 10-K for the year ended December 31, 2021, on file with the Securities and Exchange Commission including the sections entitled “Risk Factors” and “Corporate Risk Profile” contained in Exhibit 13, and all subsequent filings with the Securities and Exchange Commission under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934. In addition, factors other than these risks also could adversely affect results, and the reader should not consider these risks to be a complete set of all potential risks or uncertainties. Readers are cautioned not to place undue reliance on any forward-looking statements. Forward-looking statements speak only as of the date they are made, and U.S. Bancorp undertakes no obligation to update them in light of new information or future events.

Where You Can Find More Information

U.S. Bancorp files annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission. These reports and other information are available over the internet on the Securities and Exchange Commission’s website, www.sec.gov. U.S. Bancorp also maintains an internet website at www.usbank.com. For more information on U.S. Bank National Association’s financial performance, please see its quarterly Call Reports on file with the FDIC. Except as specifically incorporated by reference into this document, information contained in those filings or on U.S. Bancorp’s website is not part of this document.

Introduction

Section 360.10 of the regulations of the Federal Deposit Insurance Corporation ("FDIC") requires certain insured depository institutions, including U.S. Bank National Association ("USBNA"), to periodically submit to the FDIC a plan for its resolution in the event of its failure. USBNA is submitting this plan for resolution in the event of its failure ("Resolution Plan") in accordance with the FDIC's regulations and the FDIC's Statement on Resolution Plans for Insured Depository Institutions (June 25, 2021).

USBNA, is a national bank chartered by the Office of the Comptroller of the Currency in 1863. USBNA is a subsidiary of U.S. Bancorp (the "Parent," together with its subsidiaries, the "Company"). USBNA and its subsidiaries comprise approximately 98 percent of the Company's total consolidated assets and is the principal operating entity for the Company's business activities. USBNA provides retail banking and investment services through a network of over 2,000 banking offices principally operating in the Midwest and West regions of the United States. On October 14, 2022, the Board of Governors of the Federal Reserve and the Office of the Comptroller of the Currency approved applications by U.S. Bancorp and USBNA, to acquire MUFG Union Bank's regional banking franchise in a cash and stock deal valued at \$8.0 billion and to merge MUFG Union Bank into USBNA. The acquisition is expected to close on December 1, 2022, with full conversion of systems and merger expected to occur in the first half of 2023. The result of this acquisition and merger will be addressed in future Resolution Plans filed by U.S. Bancorp and USBNA.

The Parent is a multi-state financial services holding company with consolidated assets of \$573.3 billion at December 31, 2021, and headquartered in Minneapolis, Minnesota. The Parent was incorporated in Delaware in 1929 and operates as a financial holding company and a bank holding company under the Bank Holding Company Act of 1956. The Company provides a full range of financial services including lending and depository services, cash management, capital markets, and trust and investment management services. The Company also engages in credit card services, merchant and ATM processing, mortgage banking, insurance, brokerage and leasing. At December 31, 2021, the Company had nearly 70,000 employees primarily located in the United States.

USBNA maintains the highest commitment to protect its depositors, customers, employees and the financial system. USBNA believes its straightforward operating model and organizational structure will support a successful resolution effort should it be required.

- USBNA generates the majority of the Company's revenues and holds nearly all of the Company's assets and liabilities.
- USBNA provides all key support and technology functions for the Company, minimizing interconnectivity risk.
- The Company has one material operating company, USBNA, and a small number of additional operating companies, which supports a legal entity simplification strategy.
- USBNA has a limited international presence, which reduces the complexities of a potential cross-border resolution.
- USBNA's derivative activities are predominately customer-driven and comprise standard industry interest rate and foreign exchange products.

USBNA continues to identify and address any potential impediments to the execution of the Resolution Plan. USBNA does not believe any identified impediments individually or in the aggregate pose material risk to the effective and timely execution of the Resolution Plan.

A. Names of Material Entities

The Company has two material entities for resolution planning purposes. Under the CIDI Rule, a “material entity” is significant to a core business line or the activities of a critical service.

- The Parent is a financial and bank holding company under the Bank Holding Company Act of 1956, and is incorporated under Delaware law and subject to supervision by the Federal Reserve. The Parent's shares trade publicly on the New York Stock Exchange.
- USBNA is a national bank with its main office in Cincinnati, Ohio, and principal place of business in Minneapolis, Minnesota. The core business lines, described below, are almost entirely within USBNA. USBNA's primary regulator is the Office of the Comptroller of the Currency, and is also subject to further supervision and examination by the FDIC, Federal Reserve and Consumer Financial Protection Bureau.

B. Description of Core Business Lines

USBNA considers the following reporting segments to be core business lines for the purposes of this Resolution Plan:

- **Corporate and Commercial Banking:** Offers lending, equipment finance and small ticket leasing, depository services, treasury management, capital markets services, international trade services and other financial services to middle market, large corporate, commercial real estate, financial institution, nonprofit and public sector clients.
- **Consumer and Business Banking:** Delivers products and services through banking offices, telephone servicing and sales, on-line services, direct mail, ATM processing and mobile devices. It encompasses community banking, metropolitan banking, indirect lending and mortgage banking.
- **Wealth Management and Investment Services:** Provides private banking, financial advisory services, investment management, retail brokerage services, insurance, trust, custody and fund servicing.
- **Payment Services:** Includes consumer and business credit cards, stored-value cards, debit cards, corporate, government and purchasing card services, consumer lines of credit and merchant processing.
- **Treasury and Corporate Support:** Includes the Company's investment portfolios, funding, capital management, and interest rate risk management. Further includes income taxes not allocated to business lines, including most investments in tax-advantaged projects, and the residual aggregate of those expenses associated with corporate activities managed on a consolidated basis.

Members of the USBNA's Managing Committee, who report to the Chief Executive Officer, manage core business lines. Each core business line is comprised of several lines of business with a senior leader responsible for the direction, planning, execution and operating results for that particular business.

Identification of material lines of business within the core business lines occurs through quantitative and qualitative assessments. The lines of business most significant to USBNA include the following:

Core Business Lines and Material Lines of Business

Core Business Lines	Material Lines of Business
Corporate and Commercial Banking	Commercial Banking Corporate Banking Specialized Finance Commercial Real Estate
Consumer and Business Banking	Community Banking Consumer Dealer Services Total CBB Markets Mortgage Production and Servicing
Wealth Management and Investment Services	Global Corporate Trust and the Issuing and Paying Agent Business Line
Payment Services	Elavon Global Acquiring Solutions Retail Payment Solutions
Treasury and Corporate Support	Community Development Corporation

Operating segments not considered material lines of business are not significant to USBNA , and they do not pose any risk individually or in the aggregate to domestic or global financial systems.

C. Consolidated or Segmented Financial Information

Following is a consolidated balance sheet for USBNA at December 31, 2021.

Balance Sheet of USBNA

(Dollars in Millions)	Unconsolidated USBNA	Subsidiaries of USBNA	Intercompany Eliminations	Consolidated USBNA
Assets				
Cash and due from banks	\$18,200	\$24,554	\$(14,021)	\$28,733
Investment securities				
Held-to-maturity	41,858	--	--	41,858
Available-for-sale investment securities	118,180	13,890	(319)	131,751
Loans held for sale	7,775	--	--	7,775
Loans				
Commercial	110,634	1,389	--	112,023
Commercial real estate	37,315	1,738	--	39,053
Residential mortgages	76,487	6	--	76,493
Credit card	22,500	--	--	22,500
Home equity	10,208	238	--	10,446
Other retail	44,243	7,270	--	51,513
Total loans	301,387	10,641	--	312,028
Less allowance for loan losses	(5,497)	(227)	--	(5,724)
Net loans	295,890	10,414	--	306,304
Premises and equipment	3,099	161	--	3,260
Goodwill	6,718	3,414	--	10,132
Other intangible assets	3,241	466	--	3,707
Other assets	71,398	17,606	(58,369)	30,635
Total assets	\$566,359	\$70,505	\$(72,709)	\$564,155

(Dollars in Millions)	Unconsolidated USBNA	Subsidiaries of USBNA	Intercompany Eliminations	Consolidated USBNA
Liabilities and Shareholders' Equity				
Noninterest-bearing deposits				
Personal demand	\$3,641	\$--	\$--	\$3,641
Trust demand	27,410	--	--	27,410
Business demand	100,078	1	(50)	100,029
Other demand	5,299	181	(982)	4,498
Total noninterest-bearing deposits	136,428	182	(1,032)	135,578
Interest-bearing deposits				
Savings deposits	297,836	8,960	(32)	306,764
Domestic time deposits less than \$250,000	11,303	--	--	11,303
Domestic time deposits greater than \$250,000	2,743	--	--	2,743
Foreign time deposits	21,860	--	(12,989)	8,871
Total interest-bearing deposits	333,742	8,960	(13,021)	329,681
Total deposits	470,170	9,142	(14,053)	465,259
Short-term borrowings				
Federal funds purchased	628	--	--	628
Securities sold under agreements to repurchase	551	--	--	551
Commercial paper	6,026	--	--	6,026
Other short-term borrowings	5,698	5,542	(9,888)	1,352
Total short-term borrowings	12,903	5,542	(9,888)	8,557
Long-term debt				
Intermediate debt	9,096	--	--	9,096
Subordinated debt	--	--	--	--
Due to affiliates	9,600	--	--	9,600
Other long-term debt	3,391	746	--	4,137
Total long-term debt	22,087	746	--	22,833
Other liabilities				
Total liabilities	514,444	22,713	(25,105)	512,052
Shareholders' equity				
Preferred stock	--	450	(450)	--
Common stock	18	1,082	(1,082)	18
Capital surplus	14,267	27,747	(27,747)	14,267
Retained earnings	39,056	18,023	(18,023)	39,056
Treasury stock	--	--	--	--
Accumulated other comprehensive income (loss)	(1,876)	302	(302)	(1,876)
Total shareholders' equity	51,465	47,604	(47,604)	51,465
Noncontrolling interests				
Total equity	450	188	--	638
Total liabilities and equity	\$566,359	\$70,505	\$(72,709)	\$564,155

Regulatory Capital

The Company is subject to regulatory capital requirements established by the Federal Reserve, and USBNA is subject to similar rules established by the Office of the Comptroller of the Currency. The regulatory capital requirements effective for the Company and USBNA at December 31, 2021, follow Basel III, with the Company and USBNA each being subject to calculating its capital adequacy as a percentage of risk-weighted assets under the standardized approach.

At December 31, 2021, USBNA had consolidated common equity tier 1, tier 1 and total risk-based capital ratios using the Basel III transitional capital requirements related to the current expected credit losses methodology under the standardized approach of 10.9 percent, 11.0 percent and 12.9 percent, respectively.

USBNA Capital Ratios

USBNA Capital Targets and Goals Basel III Standardized Approach Calculations

	Post-stress Goal	Recovery Trigger	Capital Target	Basel III Minimum plus Stress Capital Buffer	Well- Capitalized Minimum
Common Equity Tier 1	6.0 %	8.5 %	10.0 %	7.0 %	6.5 %
Tier 1 Capital	6.0	8.5	10.0	8.5	8.0
Total Capital	8.0	10.5	12.0	10.5	10.0
Leverage Ratio	4.0	5.0	6.5	4.0	5.0
Supplementary Leverage Ratio	3.0	3.0	4.5	3.0	3.0

Funding and Liquidity Management and Major Funding Sources

USBNA's liquidity risk management processes identify, measure, and manage USBNA's funding and liquidity risk to meet its daily funding needs and to address expected and unexpected changes in funding requirements. USBNA manages liquidity risk by diversifying funding sources, stress testing and holding readily-marketable assets that can be used as a source of liquidity if needed. In addition, USBNA's profitable operations, sound credit quality and strong capital position have enabled development of a large and reliable base of core deposit funding in domestic and global capital markets.

USBNA's liquidity policy requires it to maintain diversified wholesale funding sources to avoid maturity, name and market concentrations. USBNA operates a Cayman Islands branch for issuing Eurodollar time deposits. In addition, USBNA has relationships with dealers to issue national market retail and institutional savings certificates, and short-term and medium-term notes. USBNA also maintains a significant correspondent banking network and relationships. Accordingly, USBNA has access to national federal funds, funding through repurchase agreements and sources of stable, regionally-based certificates of deposit and commercial paper.

USBNA regularly projects its funding needs under various stress scenarios and maintains a contingency funding plan consistent with USBNA's access to diversified sources of contingent funding. USBNA maintains a substantial level of total available liquidity in the form of on-balance sheet and off-balance sheet funding sources. USBNA's diversified deposit base provides a sizable source of relatively stable and low cost funding, while reducing the Company's reliance on the wholesale markets. At December 31, 2021, USBNA's total consolidated deposits were \$465.3 billion. Other funding sources include cash at the Federal Reserve, unencumbered liquid assets and capacity to borrow at the Federal Home Loan Bank and Federal Reserve's discount window.

Unencumbered liquid assets in USBNA's available-for-sale and held-to-maturity investment portfolios provide asset liquidity through an ability to sell the securities or pledge and borrow against them under repurchase transactions. At December 31, 2021, the fair value of excess reserves held at central banks and the fair value of unencumbered available-for-sale and held-to-maturity investment securities totaled \$165.0 billion. Asset liquidity is further enhanced by USBNA's practice of pledging loans to access secured borrowing facilities through the Cincinnati Federal Home Loan Bank and Federal Reserve Bank of Cleveland. At December 31, 2021, USBNA could have borrowed an additional \$101.0 billion at the Cincinnati Federal Home Loan Bank and Federal Reserve Bank of Cleveland based on collateral available for additional borrowings.

D. Derivative and Hedging Activities

USBNA enters into derivative transactions to manage the sensitivity of earnings and capital to interest rate, prepayment, credit, price and foreign currency fluctuations (asset and liability management positions). USBNA uses derivatives for asset and liability management primarily in the following ways:

- To convert fixed-rate debt and available-for-sale investment securities from fixed-rate payments to floating-rate payments;
- To convert the cash flows associated with floating-rate debt from floating-rate payments to fixed-rate payments;
- To mitigate changes in the value of USBNA's unfunded mortgage loan commitments, funded mortgage loans held-for-sale and mortgage servicing rights;
- To mitigate remeasurement volatility of foreign currency denominated balances; and

- To mitigate the volatility of the USBNA’s net investment in foreign operations driven by fluctuations in foreign currency exchange rates.

In addition, USBNA enters into interest rate and foreign exchange derivative contracts to support business requirements of customers. USBNA minimizes market and liquidity risks of customer-related positions by either entering into similar offsetting positions with broker-dealers or on a portfolio basis by entering into other derivative or non-derivative financial instruments that partially or fully offset exposure from customer-related positions.

USBNA’s derivative portfolio consists of bilateral over-the-counter trades, certain interest rate derivatives and credit contracts required by regulation to be centrally cleared through clearinghouses, and exchange-traded positions, which may include United States Treasury and Eurodollar futures or options on United States Treasury futures. Over-the-counter and centrally cleared derivatives are subject to credit risk, due to the possibility of counterparty default.

USBNA manages counterparty credit risk by limiting its exposure to those counterparties of creditworthy institutions, by diversifying derivative positions among counterparties, by entering into master netting agreements and, where possible, by requiring collateral arrangements. Collateral arrangements generally require the counterparty to deliver collateral (typically cash or United States Treasury and agency securities) equal to USBNA’s net derivative receivable, subject to minimum transfer and credit rating requirements. USBNA’s collateral arrangements are predominately bilateral and, therefore, contain provisions that require collateralization of the USBNA’s net liability derivative positions. The aggregate fair value of USBNA’s derivatives under collateral arrangements in a net liability position at December 31, 2021, was \$731 million. At December 31, 2021, USBNA had \$508 million of cash posted as collateral against this net liability position.

E. Memberships in Material Payment, Clearing and Settlement Systems

USBNA engages in cash and securities transactions through payment, clearing and settlement systems, or financial market utilities. The following provides a summary of the principal direct access financial market utilities utilized by USBNA:

Network	Description	Domestic or International
Depository Trust Company (“DTC”)	DTC is a wholly-owned subsidiary of the Depository Trust and Clearing Corporation and a limited-purpose trust company under New York State banking law supervised by the New York Department of Financial Services. DTC is a registered clearing agency with the Securities and Exchange Commission. DTC’s primary activities include settling trades in corporate, municipal and mortgage-backed securities. DTC permits participants to transfer securities held in each participant’s account or for the account of a participant’s customer.	Domestic

Network	Description	Domestic or International
Fixed Income Clearing Corporation	<p>The Fixed Income Clearing Corporation is a wholly-owned subsidiary of the Depository Trust & Clearing Corporation, which is registered with and regulated by the Securities and Exchange Commission. The Fixed Income Clearing Corporation operates two divisions:</p> <ul style="list-style-type: none"> • the Government Securities Division; and • the Mortgage-Backed Securities Division. <p>Each division offers services to their members pursuant to separate rules and procedures. The Fixed Income Clearing Corporation provides netting and settlement services for banks, brokers and other financial intermediaries in connection with transactions involving United States Government securities.</p>	Domestic
National Securities Clearing Corporation	<p>National Securities Clearing Corporation is a wholly-owned subsidiary of the Depository Trust & Clearing Corporation, and is registered with and regulated by the Securities and Exchange Commission. The National Securities Clearing Corporation provides clearing, settlement, risk management, central counterparty services and a guarantee of completion for certain transactions for trades involving equities, corporate and municipal debt, United States depository receipts, exchange-traded funds, and unit investment trusts.</p>	Domestic
Euroclear Bank SA/NV	<p>Euroclear Bank is an international central securities depository that provides settlement and related services for cross-border transactions involving domestic and international bonds, equities, funds and derivatives to financial institutions located in more than 90 countries.</p>	International
Clearstream	<p>Clearstream is a European supplier of post-trading services. The wholly-owned subsidiary of Deutsche Börse ensures cash and securities are delivered between trading parties.</p>	International
Options Clearing Corporation	<p>Options Clearing Corporation is the world’s largest equity derivatives clearing organization providing central counterparty clearing and settlement services to exchanges and platforms for options, financial and commodity futures, security futures and securities lending transactions. Options Clearing Corporation operates under the jurisdiction of both the Securities and Exchange Commission and the Commodity Futures Trading Commission. Under Securities and Exchange Commission jurisdiction, Options Clearing Corporation clears transactions for options and security futures. As a registered derivatives clearing organization under Commodity Futures Trading Commission jurisdiction, it offers clearing and settlement services for transactions in futures and options on futures.</p>	Domestic
Trans-European Automated Real-time Gross Settlement Express Transfer System (“TARGET2”)	<p>TARGET2 provides real-time gross settlement for payments in euro. Settlement is in central bank money across payment module accounts and dedicated cash accounts, and is legally structured as a multiplicity of real-time gross settlement systems. TARGET2 functions based on a single shared platform through which all payment orders are submitted and processed, and through which payments are received in the same technical manner.</p>	International

Network	Description	Domestic or International
EBA Clearing	EBA Clearing is a provider of payment infrastructure solutions and manages the large-value euro payment system STEP2, a pan-European payment infrastructure platform for mass payments in euro. STEP2 provides full reach to all financial institutions across Europe processing credit transfers and direct debits in euro.	International
Clearing House Automated Payment System (“CHAPS”)	CHAPS is the United Kingdom’s interbank payment system for high-value sterling payments. For normal operations, CHAPS depends on the real-time gross settlement infrastructure of the Bank of England and is subject to Bank of England oversight.	International
Society for Worldwide Interbank Financial Telecommunications	Society for Worldwide Interbank Financial Telecommunications provides secure standardized financial messages and related services to its member financial institutions, their market infrastructures and their end users.	International
Electronic Payments Network	The Electronic Payments Network is an automated clearinghouse service operated by The Clearing House, which is owned by the largest United States banks, and United States branches or affiliates of major foreign banks. The Automated Clearing House system exchanges payments through batched debits and credits from business, consumer and government accounts.	Domestic
Small Value Payments Company, LLC	Small Value Payments Company, L.L.C. is the check and electronic check clearing service of The Clearing House Payments Company L.L.C. Small Value Payments Company, L.L.C. is an electronic connection among participating financial institutions providing check clearing, electronic check presentment and check image exchange, Automated Clearing House, and wire services.	Domestic
Viewpointe Clearing, Settlement & Association Services LLC	Viewpointe Clearing, Settlement & Association Services, L.L.C. (“Viewpointe”) is an image exchange and settlement system that permits financial institution Viewpointe members of all sizes to exchange check images in order to exchange and clear the payments corresponding to those checks. Viewpointe is also a check archival system.	Domestic
Endpoint Exchange, LLC	Endpoint Exchange, LLC provides electronic check image exchanges for financial institutions, check imaging software developers and image-item processing outsourcers. USBNA currently utilizes Viewpointe for connectivity to the Endpoint network.	Domestic
Real Time Payments	The Clearing House Real Time Management Portal allows authorized users to search for transactions/messages, access reports, view liquidity, request a draw down, and provision new users. Delivers internal capabilities supporting real-time payment infrastructure for Business Banking payment transactions. USBNA uses the Real-Time Payments Management Portal for reporting of Real-Time payment activity, provisioning new users, and to perform draw down requests from The Clearing House funding account.	Domestic

Network	Description	Domestic or International
Faster Payments Scheme Limited	The Faster Payments Scheme is the real time low value payment system in the UK. Elavon Global Acquiring Solutions became a direct member of the scheme in August 2018. By doing so, Elavon reduced operational risk, aligned with the Company's overall long-term strategy and reduced reliance on third parties to provide payment services.	International
Visa® & MasterCard®	Visa® and MasterCard® provide card transaction processing and routing services for credit, debit and prepaid cards issued by financial institutions to consumers and businesses. With respect to their respective branded portfolios, they may also assist with marketing campaigns. Financial institutions issue cards used by customers that operate on Visa® and MasterCard® systems.	Domestic International
American Express®	American Express provides credit card products and travel-related services to consumers and businesses through a closed-loop payment system. Financial institutions issue cards used by customers that operate on the American Express® network.	Domestic International

F. Foreign Operations

USBNA's operations and employees are located primarily in the United States. As a result, the majority of revenues, profits, assets and liabilities relate to USBNA's domestic operations. USBNA maintains limited foreign operations through foreign branches as well as certain subsidiaries. USBNA's foreign branches are located in Toronto, Canada and George Town, Cayman Islands.

Certain wholly-owned subsidiaries of USBNA (together, "Elavon International") provide merchant processing services in Europe and Canada. In addition, Elavon International houses a small portion of the Global Corporate Trust business line in Europe, and Global Fund Services maintains international accounts in Europe and the Cayman Islands. These foreign operations are not material to USBNA.

G. Material Supervisory Authorities

USBNA is subject to the regulatory framework applicable to national banks. USBNA's primary supervisor is the Office of the Comptroller of the Currency, and is subject to further supervision and examination by the FDIC, Federal Reserve and Consumer Financial Protection Bureau.

USBNA's limited foreign activities are subject to supervision by the host country regulators, in addition to the Federal Reserve and the Office of the Comptroller of the Currency. The Commodity Futures Trading Commission and NFA regulate the swap dealer activities of USBNA. Additionally, certain subsidiaries are subject to examination or reporting to other supervisory authorities including local municipal and tax authorities.

H. U.S. Bancorp Principal Officers

Name	Position and Title
Andrew Cecere	Mr. Cecere is Chairman, President and Chief Executive Officer of U.S. Bancorp. Mr. Cecere has served as President of U.S. Bancorp since January 2016, Chief Executive Officer since April 2017 and Chairman since April 2018.
Elcio R. T. Barcelos	Mr. Barcelos is Senior Executive Vice President and Chief Human Resources Officer of U.S. Bancorp. Mr. Barcelos has served in this position since September 2020.
James L. Chosy	Mr. Chosy is Senior Executive Vice President and General Counsel of U.S. Bancorp. Mr. Chosy has served in this position since March 2013.
Gregory G. Cunningham	Mr. Cunningham is Senior Executive Vice President and Chief Diversity Officer of U.S. Bancorp. Mr. Cunningham has served in this position since July 2020.
Terrance R. Dolan	Mr. Dolan is Vice Chair and Chief Financial Officer of U.S. Bancorp. Mr. Dolan has served in this position since August 2016.
Gunjan Kedia	Ms. Kedia is Vice Chair, Wealth Management and Investment Services, of U.S. Bancorp. Ms. Kedia has served in this position since joining U.S. Bancorp in December 2016.
James B. Kelligrew	Mr. Kelligrew is Vice Chair, Corporate and Commercial Banking, of U.S. Bancorp. Mr. Kelligrew has served in this position since January 2016.
Shailesh M. Kotwal	Mr. Kotwal is Vice Chair, Payment Services, of U.S. Bancorp. Mr. Kotwal has served in this position since joining U.S. Bancorp in March 2015.
Katherine B. Quinn	Ms. Quinn is Vice Chair and Chief Administrative Officer of U.S. Bancorp. Ms. Quinn has served in this position since April 2017.
Jodi L. Richard	Ms. Richard is Vice Chair and Chief Risk Officer of U.S. Bancorp. Ms. Richard has served in this position since October 2018.
Mark G. Runkel	Mr. Runkel is Senior Executive Vice President and Chief Transformation Officer of U.S. Bancorp. Mr. Runkel has served in this position since August 2021.
Dominic V. Ventura	Mr. Ventura is Senior Executive Vice President and Chief Digital Officer of U.S. Bancorp. Mr. Ventura has served in this position since July 2020.
Jeffrey H. von Gillern	Mr. von Gillern is Vice Chair, Technology and Operations Services, of U.S. Bancorp. Mr. von Gillern has served in this position since July 2010.

Name	Position and Title
Timothy A. Welsh	Mr. Welsh is Vice Chair, Consumer and Business Banking, of U.S. Bancorp. Mr. Welsh has served in this position since March 2019.

I. Corporate Governance Structure

USBNA has developed a strong governance framework to support the resolution planning process. In addition, the resolution planning process receives support from existing capital management, financial management, risk management, and other core management processes.

USBNA's Recovery and Resolution Planning Committee, chaired by the Treasurer, determines and manages the framework for the Resolution Plan. The Recovery and Resolution Planning Committee is responsible for recommending the resolution scenarios and strategies to the Capital Management Operating Committee, co-chaired by the Chief Risk Officer and Chief Financial Officer.

The Capital Management Operating Committee provides oversight of enterprise-wide capital planning and capital adequacy programs, ongoing Basel qualification, and recovery and resolution planning programs. After reviewing and approving the Resolution Plan, the Capital Management Operating Committee recommends the Resolution Plan to the Capital Planning Committee and to the Board of Directors for approval.

The Capital Planning Committee of the Board of Directors provides oversight and review of enterprise-wide capital planning and capital management processes, including stress testing processes, scenarios and results, proposed capital actions, and recovery and resolution planning. For purposes of the Resolution Plan, the committee reviews management's resolution and recovery planning activities, reviews and approves USBNA's Resolution Plan, recommends the Resolution Plan to the Board of Directors for approval, and activates and directs the execution of appropriate Recovery and Resolution Plans if a triggering event occurs. The Boards of Directors of the Parent and USBNA appoints the Capital Planning Committee chair.

The Boards of Directors provide oversight of USBNA's Resolution Plan, with a focus on the ability of USBNA to effectively identify and implement resolution options. Integration of resolution planning activities into the Company's corporate governance structure and processes occurs through operating committees authorized by the respective Boards of Directors for the Parent and USBNA. Designated operating committees established within the Company's risk governance and oversight committee structure oversee specific areas of policy and risk management. The Board of Directors approves the Resolution Plan.

J. Management Information Systems

USBNA uses management information systems throughout the organization to capture, process, manage and report key customer activity based on particular business needs. Additionally, USBNA has the ability to capture and accumulate key information to generate internal and external standard and ad hoc reports used in its day-to-day customer, business, risk, credit, and operations management activities.

USBNA dedicates significant resources to infrastructure management, development and testing, and operational support. USBNA's management information system infrastructure supports all lines of business. USBNA has well-established policies and controls in place to manage the technology environment, including an onboarding process for new applications, an evaluation process to determine critical applications and controls to manage technology changes where appropriate. Management information systems are applications used to generate data for management and include data source systems and applications used to generate reports. USBNA utilizes a wide

array of applications inventoried within a centralized application repository, which meets audit and regulatory requirements. The definitions and terms used in the centralized application repository are specific to USBNA and no other industry or publicly available definitions.

Enterprise Resiliency Services within Risk Management and Compliance oversees management of the centralized application repository, which is reviewed and certified internally by compliance representatives. Each application is assigned a technical owner and a business owner. The primary business owner and secondary business line owners must certify their application ownership of the record is correct. Certification is a quarterly process ensuring accurate information.

Management information systems platforms and infrastructure responsibilities are under Technology and Operations Services. Distinct divisions comprise Technology and Operations Services, and provide the following services:

Technology Services partners with business lines to deliver leading technology solutions rapidly and responsibly to the market. This team also drives the modernization and transformation of our core systems for customers and employees and is accountable for strengthening enterprise architecture, resiliency and supporting our systems, continuing to evolve enterprise data platforms and analytics, and improving the employee technology experience.

Operations Services provides delivery of customer product and service, supporting clients across all customer segments. Product delivery to clients include payment transactions, commercial loans, customer service and communication.

U.S. Bank Customer Service Center delivers superior customer service and sales by engaged, skilled and empowered employees through a multi-channel service for retail, wealth, card products, and small business customers, and provides support to branch operations.

Information Security Services anticipates emerging threats through risk-based and intelligence-driving, predictive strategies, enables customer and business-driving growth while protecting existing revenue, and safeguards U.S. Bank information and assets through adaptive security enhancements and with a dedicated security team monitoring activity 24/7.

Technology and Operations Services Risk and Compliance Management oversees risk identification, assessment, mitigation, and monitoring, and ensures alignment with Enterprise Risk Management and Compliance policies, tools and priorities, in accordance with the Company's risk appetite.

Enterprise Process Solutions drives continuous improvement by designing and simplifying processes. Their Continuous Improvement Center of Excellence identifies and leads large, transformative, cross-business line efforts through design and execution, enabling top priorities for the enterprise and each respective business line, and provides supporting tools to foster continuous improvement at all levels of the organization.

K. Resolution Strategy

Under USBNA's resolution strategy, USBNA will enter FDIC receivership upon failure and certain USBNA assets and liabilities, including all of its domestic deposits, will transfer to a newly created bridge bank. Following a series of portfolio and business sales, which significantly reduce the size of the bridge bank, the remaining bridge bank will sell in an initial public offering. This strategy is substantially similar to that presented in USBNA's 2018 Resolution Plan, and includes a number of enhancements. For instance, USBNA has augmented existing plans to

ensure that its operations will be readily separable on a timely basis in a resolution, including by delineating discrete “franchise components”, which are major asset categories, core business lines, and other key components of USBNA’s franchise value. Franchise components could be separately sold, by anticipating the process and utilizing pre-planned courses of action to ensure that USBNA’s approach to business line sales are readily achievable in a timely manner. In addition, USBNA continues to develop a series of playbooks, covering areas such as communications, divestiture, and financial market utilities designed to ensure that the resolution strategy can be operationalized in a timely and effective manner.