

U.S. Bank Community Benefits Plan Framework

The planned acquisition of MUFG Union Bank by U.S. Bank underscores U.S. Bank's commitment to creating a stronger, more competitive regional banking organization in a rapidly evolving environment. The combined institution will benefit customers and the community by:

- Delivering innovative products and services that are safe, simple, and convenient.
- Providing greater access to digital banking capabilities to meet customers' evolving needs.
- Continuing our long-standing commitment to address persistent racial wealth gaps and increase wealth-building opportunities for people of color.

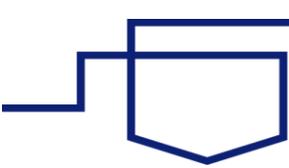
Immediately after the announcement of our intended acquisition, U.S. Bank and U.S. Bank Foundation executives participated in six community listening sessions with more than 200 leaders representing community organizations across the country. Based on these sessions, U.S. Bank gathered additional input from community advocacy coalitions (National Community Reinvestment Coalition, California Reinvestment Coalition, Alliance to End the Racial Wealth Gap), including written recommendations, and has engaged in ongoing dialogue with community partners. The collective input from the community serves as the foundation for U.S. Bank and U.S. Bank Foundation's community commitment, with the voices of many contributing to a public-facing community strategy.

The U.S. Bank strategy includes:

- Significant lending and investment goals in California that build on both U.S. Bank and MUFG Union Bank's legacy of innovative community development financing and access to credit in low-to-moderate income and communities of color.
- National lending goals coupled with community service and investment initiatives that build on the combined organizations' strengths, evolve with community needs and benefit communities throughout U.S. Bank's retail markets.
- Enhancements in the areas of home mortgage, small business and community development lending and investing.
- A governance and accountability model to further two-way dialogue with community organizations to help build shared solutions to prevailing community concerns.

Commitments described in this Community Benefits Plan (CBP) are subject to regulatory approval of U.S. Bank's pending acquisition of MUFG Union Bank and full systems and staffing conversions to a unified bank platform. Commitments are subject to market conditions. Any change to targets based on market conditions will be discussed in advance with NCRC and CRC. Lending and investment goals were established assuming market and competitive dynamics remain consistent and positive trends in loan demand is consistent with demand shown in recent years. Macroeconomic factors such as higher interest rates, unemployment and/or inflation may inhibit future demand.

This community benefits plan prioritizes areas of focus and actions where we can have the most impact. It is one of the most significant national and state commitments made by a bank in recent years, and we believe our increased investments will serve all communities, but especially those in California, where we are growing as a result of this acquisition. We will expand impactful initiatives beyond California to the other markets we serve over time.



U.S. Bank Community Benefits Plan - California

U.S. Bank will lend, invest, or donate an estimated **\$60 billion in California**, focusing on low- and moderate-income (LMI) borrowers, LMI communities and communities of color over a five-year period from 2023 through 2027. This represents at least a 30% increase in California over the combined baseline of U.S. Bank and MUFG Union Bank.

This comprehensive commitment reflects U.S. Bank and MUFG Union Bank's combined legacy of innovative community development lending, investment and service aimed at improving the financial wellbeing of LMI and communities of color.

U.S. Bank's CBP is comprised of 10 elements including:

1. Access to Homeownership
2. Small Business Access to Capital & Technical Assistance
3. Community Development Lending & Investment
4. Philanthropy & Community Service
5. Branch Services in California
6. Environmental Stewardship & Commitment
7. Advancing a Diverse & Equitable Workforce
8. Diverse Segment Outreach
9. Supplier Diversity
10. Plan Implementation & Accountability

California Community Benefits Plan Highlights

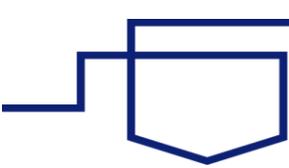
California will benefit from the national commitments in this plan in addition to the items listed in the specified sections of the plan and include:

- Increasing Community Development Lending and Investing by 50%.
- Expanding the U.S. Bank Access Home and Business Access Advisor programs in California.
- Investing \$200 million in Foundation grants and corporate contributions over five years in California. This commitment represents a 58% increase over U.S. Bank and MUFG Union Bank's previous combined Foundation and CSR corporate contributions baseline. Philanthropic priorities include increasing support to CDFIs, nonprofits working to improve broadband access in rural and LMI communities, economic development in Native American communities, small business technical assistance, down payment assistance and prioritizing climate resiliency.
- Increasing spend with diverse suppliers by 20% over five years.



National Community Benefits Plan Highlights

- Increasing current mortgage, small business and Community Development Lending and Investments for LMI and communities of color
- Providing a significant leadership role in capital access and wealth creation for LMI and communities of color through the development of three Special Purpose Credit Programs (SPCP). A substantial portion of the commitment will be in California communities. Our commitment includes:
 - Small Business – Adopting and enhancing MUFG Union Bank’s SPCP, known as the Business Diversity Lending Program, expanding it to the markets we serve across the country.
 - Mortgage – Developing a mortgage SPCP in consultation with our regulators and community groups. The program will commit \$100 million in mortgage loans and include down payment assistance for borrowers in this program.
 - Affordable Housing Development – Launching a SPCP to provide accessible lending capital to minority-led/owned developers in support of affordable housing projects. The Impact Capital Program will include \$125 million in debt and technical assistance support from the U.S. Bank Community Development Corporation.
- Investing in our people and business through fair and competitive pay. We will increase our minimum base pay rate from \$15 to \$18 an hour for all U.S. Bank employees throughout the United States – including our colleagues joining us from MUFG Union Bank pending a successful close of our acquisition.
- Increasing philanthropic funding through the U.S. Bank Foundation with an additional \$115 million over five years. This represents additional funding over combined baselines for national programs focused on racial equity and access to capital.
- Expanding U.S. Bank’s Access Commitment, currently centered on Black consumers and businesses, to additional diverse communities.



Access to Homeownership

Providing a 30% increase in California to LMI borrowers, LMI communities and communities of color over five years.

	California	
	5 Year Baseline	2023-2027 Target
POC*	48,402	62,690
LMIB	10,652	13,796
LMI-CT	18,458	23,907
POC-CT	59,053	76,486
Total	136,565	176,880

*POC includes Black, Asian, Latinx, Native American, Hawaiian/Pacific Islander and 2 or more minority races

If mortgage lending to a specific group (Black, Asian, Latinx, Native American, Hawaiian/Pacific Islander) does not have a commensurate increase after two years, the bank agrees to meet with community representatives to discuss ways to increase mortgage lending to the particular group.

California Homeownership Commitment

In California we are committing to:

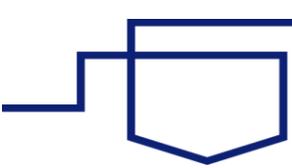
- Increasing mortgage lending units by 30% to LMI borrowers, LMI communities and communities of color over five years. We estimate this commitment to be at least \$35.8 billion.
- Earmarking \$25 million over five years, prioritizing women and BIPOC-led and serving nonprofit organizations, to support homeownership-focused nonprofits such as home loan counseling for first time homebuyers, foreclosure prevention and homeownership preservation, and support for nonprofit, community land trust, and community efforts to acquire and preserve distressed assets.
- Investing \$10 million of the philanthropic commitment to fund down payment assistance programs in California over five years.
- Providing \$8.5 million in new business line funding over five years of the plan, to expand the Access Home program to three markets. See the program highlights below.

Access Home Program

Since launching the Access Home program in Fall 2021, U.S. Bank has sponsored 17 community partners, with over \$1.5 million in sponsorships and has dedicated \$1.5 million to program funding for education and outreach efforts under the Access Home program.

The U.S. Bank Access Home program is a comprehensive approach to advancing Black homeownership and increasing access to credit and equity for Black individuals and families across the bank's national footprint. The Access Home program, currently operating in five pilot markets (Las Vegas, Milwaukee, Minneapolis, Little Rock and St. Louis) consists of the following components:

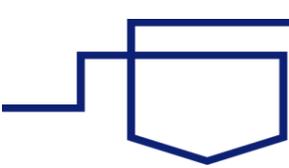
- **Enhanced Adult Financial Education** – Sessions that encourage dialogue to identify current financial goals and obstacles of assembled individuals and families. The format deviates from traditional “homebuyer workshops” to effectively introduce the idea of homeownership where it may not have been considered previously as attainable.

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- **Youth Outreach** – Youth engagement is included to redirect historical barriers and begin to address a generational rental cycle by introducing homeownership as a financial goal earlier. The initiative seeks to mobilize U.S. Bank Mortgage Lending Officers as volunteers alongside sponsored community partners and Fannie Mae leaders to engage youth with financial education specifically aligned to homeownership and wealth building.
 - **Strategic Community Outreach** – Active engagement within Black communities in partnership with sponsored nonprofit agencies, Black sorority and fraternity networks and/or faith-based communities. Outreach includes small group needs discussions, preapproval events, realtor education, college outreach, builder engagement and faith-based community educational series focused on sustainable home ownership to build wealth and stabilize neighborhoods.
 - **Mortgage Loan Officer Development & Diverse Appraisal Apprentice Programs** – New training and development program to introduce mortgage and appraisal where BIPOC talent has been underrepresented, as viable career opportunities. These programs will aid in increased representation and deepened connections to communities served across our national footprint.

National Homeownership Commitment

U.S. Bank's priorities include financial inclusion and closing racial wealth gaps. To accomplish this commitment to homeownership, U.S. Bank commits to the following mortgage initiatives and staffing innovations over the five-year plan term:

- Develop a mortgage Special Purpose Credit Program (SPCP) in consultation with our regulators.
 - Through participation in OCC REACH and Los Angeles REACH, U.S. Bank will work with regulators, elected officials, appraisal organizations and community organizations such as NCRC and CRC, to identify and advance solutions that increase home loan access and homeownership to people of color and in communities of color.
 - As part of our commitment, we will make \$100 million in mortgage loans through the SPCP, with a substantial amount in California, which will include down payment assistance for borrowers in this program.
- Deepening partnerships and collaborating with housing agencies and nonprofits to promote mortgage product and servicing innovation.
- Broadening awareness of U.S. Bank's industry leading American Dream mortgage product through marketing and outreach with diverse segment media and nonprofit outlets.
- Recognizing the importance of having experts within diverse communities to help our customers gain access to homeownership, U.S. Bank will expand the Mortgage Loan Officer Development & Diverse Appraisal Apprentice Program. The program is designed to introduce mortgage and appraisal as viable career opportunities where BIPOC talent has been underrepresented. These programs will aid in increased representation and deepened connections to communities served across our national footprint.



Small Business Access to Capital & Technical Assistance

Increase lending to small business and small farms in California by 25%, providing at least \$15 billion in California over five years. This commitment will prioritize access to credit for businesses in census tracts that are majority people of color and for businesses in LMI census tracts. To achieve our small business lending commitment, U.S. Bank is committing to:

California Small Business Commitment

- Investing \$11 million in new funding, outside of our philanthropic commitment, over five years to grow the U.S. Bank Business Access Advisor (BAA) program in California, doubling the number of BAAs nationwide. BAAs are culturally competent trusted advisors and navigators committed to providing consultation and guidance to minority and women business owners to increase access to capital and help build business networks to grow their businesses. BAA activities include:
 - Maintaining and growing referral relationships with CDFIs that can assist small business applicants currently unable to get financing directly from the Bank.
 - Participating in programs and workshops designed to support small businesses.
 - Working with local CDFIs and small business assistance organizations to increase community awareness of U.S. Bank's products and programs that are designed to expand access to small business capital.
 - Targeting the micro-business segment (<\$500,000 in Annual Revenue) to fuel business growth and employment.
- Developing and investing in "Business Access Hubs" in key California markets where business owners can meet with BAAs, community partners and other professional experts to help them grow and develop their businesses.
- Expanding small-dollar SBA loan options. U.S. Bank and MUFG Union Bank are both SBA Preferred Lenders, with significant market share in California. Through our combined organization, U.S. Bank will be able to expand SBA loan options, including SBA Express. SBA Express loans offer businesses much-needed smaller-dollar loans.

National Small Business Commitment

- Adopting and enhancing MUFG Union Bank's Special Purpose Credit Program, known as the Business Diversity Lending Program, expanding it to be available in the markets we serve across the country. We will engage in dialogue with NCRC, CRC and other community leaders around potential program enhancements.
- Increasing the availability of technical assistance for LMI, minority and women-owned small businesses through grants, contributions and pro bono service.
- Increasing financial support for Community Development Financial Institutions (CDFIs).
- As part of our broader support for small business, our contribution to the U.S. Bank Foundation (documented in the Philanthropy and Community Service Section), includes a portion of our Paycheck Protection Program proceeds.



Community Development Lending & Investment

Increasing community and economic development, affordable housing, environmental and social impact lending and investments by 50% in California over five years with a focus on racial equity and access to credit for organizations and developers of color. This represents a commitment of at least \$9.3 billion in California.

California Community Development & Investment Commitment

U.S. Bank is committed to increasing its community development loans and investments by 50% over the previous combined baseline of U.S. Bank and MUFG Union's community development financing in California. We anticipate that a 50% increase would result in at least \$9.3 billion in community development lending and investment over the five-year plan period.

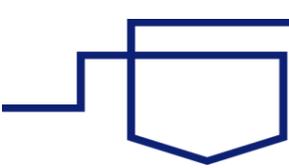
After the merger is finalized and U.S. Bank receives comprehensive CDLI data from MUFG Union Bank, unavailable to U.S. Bank during the merger application period, U.S. Bank will work with CRC and its members, including the California Housing Partnership, to review comprehensive loan and investment data from MUFG Union Bank, to ensure the accuracy of the baseline. Commitments include:

- Growth in affordable housing lending and tax credit investing to increase by approximately 40%, in each category. Loan and investment growth is subject to tax credit allocation decisions and market conditions outside of our control.
- Work with CDFIs to offer loans for small businesses, increase investment capital and offer grants to CDFIs and other entities that provide technical assistance to startup businesses.
- Utilize impactful tools to advance neighborhood revitalization and the preservation of affordable housing, particularly in gentrifying areas and neighborhoods threatened by predatory investors.
- A willingness to finance more complex deals and building an understanding of how U.S. Bank can increase investments with land banks and land trusts.

Impact Capital Program

This CBP includes incremental increases to funding and programs in our Access Commitment. Launching with this plan, nationally and in California, will be our new \$500 million Impact Capital Program that consists of the following:

- Providing at least \$250 million in flexible loans and investments over five years nationally in the below categories, aimed expressly at helping to address the racial wealth gap in U.S. and to support LMI communities and small businesses.
 - \$150 million in Impact Loans: Lower interest rate, longer term lending provided to CDFIs and similar organizations that focus on affordable housing, community facilities (healthcare, education, social services) and small businesses that have historically lacked access to capital.
 - \$50 million in Patient Capital Investments: Equity Equivalent (EQ2), subordinate, patient investments to CDFIs, NMTC CDEs, nonprofit Affordable Housing developers, and other similar community development borrowers. This flexible capital is concentrated on investing in LMI and communities of color.
 - \$50 million in Private Equity Investments: Private Equity investments will be expressly focused on investing in Black-owned/led Private Equity Sponsors and funds focused on creating wealth generating impacts in communities of color.

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- Providing at least \$250 million in capital over five years nationally specifically aimed at increasing access to capital for minority-owned/led affordable housing focused developers to expand equitable access to development capital.
 - \$125 million in Equity Investments: Providing low-income housing tax credit (LIHTC) equity to developers of color to increase participation in the low income housing development industry.
 - \$125 million in Debt: Providing accessible lending capital to minority-led/owned developers in support of affordable housing projects.
 - U.S. Bank intends to launch a Special Purpose Credit Program (SPCP) to implement the \$125 million debt commitment, which was created to provide accessible lending capital to minority-led/owned developers in support of affordable housing projects. The Affordable Housing Group's SPCP will include technical assistance support from the U.S. Bank Community Development Corporation Affordable Housing staff and will allow U.S. Bank to track and report lending impact and outcomes of the program.

National Community Development & Investment Commitment

U.S. Bank is committed to advancing neighborhood revitalization and the preservation of affordable housing, including a willingness to finance more creative and complex deals that focus on racial equity and environmental sustainability. Our commitment nationally and in California includes:

- Investments and lending that include affordable housing, community development services and community facilities and place-based investments.
- Environmental sustainability loans and investments that improve the health and wellness of LMI communities and communities of color, as U.S. Bank acknowledges that climate change may have an outsized impact on the financially vulnerable.
- Broad spectrum of capital offerings and innovative lending and investment capabilities to meet the lifecycle needs of our customers, with custom solutions that we can execute at scale. Comprehensive product and service offerings to include the following, but not limited to:
 - Equity: Low Income Housing Tax Credits (LIHTC), New Market Tax Credits (NMTC), Renewable Energy Tax Credits (RETC), Historic Tax Credits (HTC); across both federal and state tax credit segments, etc.
 - Debt: affordable housing (construction loans, perm loans, bridge loans), CDFI lending, project financing for renewable energy sector, etc.
 - Other forms of investments and financing: patient debt and equity capital (EQ2), ESG-themed offerings (e.g., racial equity bond), etc.
 - Deposits and other treasury management services to support full lifecycle needs of customers.
- Commensurate, meaningful and swift enhancement of capabilities to successfully deliver on the committed growth targets which include large-scale investments in USB CDC staff including in California, capital and technology resources.
- Continued and expanded commitment to leveraging our community development platform and our role in the community development industry to make advances to close the racial wealth gap. We will accomplish this work by:
 - Expanding our support for BIPOC-led industry participants.
 - Convening opportunities for partnerships to advance our racial equity agenda.
 - Driving bank-wide signature initiatives such as the Impact Capital Program.



Philanthropy & Community Service

U.S. Bank will invest an additional \$115 million in philanthropy, over five years, for national programs focused on racial equity and access to capital. When combined with the increased funding in California, U.S. Bank's philanthropic giving, through Foundation grants and corporate contributions, will increase by 37% nationally over five years.

California Philanthropic Commitment

U.S. Bank is committed to investing \$200 million in Foundation grants and corporate contributions over five years in California with at least 80% supporting CRA-qualified programs and services. Over the plan period, this commitment represents an additional \$73.3 million above U.S. Bank and MUFG Union Bank's previous combined Foundation and CSR corporate contributions baseline. Specific California commitments include:

- Home Ownership – Earmarking \$25 million over five years, prioritizing women, and BIPOC-led and serving nonprofit organizations, to support homeownership-focused nonprofits such as home loan counseling for first time homebuyers, foreclosure prevention and homeownership preservation, and support for nonprofit, community land trust, and community efforts to acquire and preserve distressed assets.
- Down Payment Assistance – Investing \$10 million of the philanthropic commitment to fund down payment assistance programs in California over five years.
- Small Business Technical Assistance & CDFIs – Allocating \$10 million of our philanthropic commitment, over five years, to support lending efforts and capacity-building for CDFIs, prioritizing CDFI's led by and serving women and people of color.
- Financial Wellness – A new \$5 million investment in our U.S. Bank Financial Wellness Coaches program through expansion in California. This program is designed in partnership with a national nonprofit to help individuals improve their credit scores, savings and confidence, with an emphasis on serving people of color and underbanked individuals.

National Philanthropic Commitment

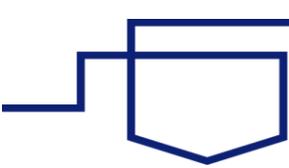
The U.S. Bank Foundation will launch a new \$75 million National Racial Equity Fund giving \$15 million each year for five years in the following priority areas:

- Increasing grant funding to CDFIs, small business technical assistance programs and business incubators for entrepreneurs of color, women, veterans, immigrants and faith-based organizations.
- Increasing support for housing development, homeownership programs and down payment assistance programs.
- Providing a \$10 million investment over five years with \$5 million set aside for California and creating a Community Affairs Team focused on strategic outreach, investment, and support for rural and Native American communities with a substantial focus on California. Barriers facing rural communities are multidimensional. The Rural Community Affairs team will be designed to lead a center of excellence model which will include members from lines of business associated with the CBP. Programs and initiatives will be tracked and reported on through the CBP. Initial focus areas include:
 - Programs to help small towns devise digital economy strategies that support innovation, tech entrepreneurship, workforce development and tech job creation in the places they call home
 - Support initiatives for improvements to broadband access in rural areas, LMI communities and Native American communities
 - Environment-focused technical assistance and training programs as part of its mission to help rural and tribal communities build resilience, sustainability and improve quality of life

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- U.S. Bank will support at least 10 organizations it has not supported in the past in each state where it currently has at least 95 branches*, with a total goal of supporting 100 additional organizations over the five years of the plan.

**Identified states include California, Colorado, Illinois, Kentucky, Minnesota, Missouri, Ohio, Oregon, Washington and Wisconsin*

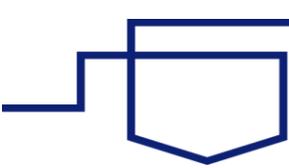
- New partnerships will be geared towards organizations led by people of color and women, including a focus on homeownership, housing development, fair housing, antibias and antiracism training, small business technical assistance and rural serving organizations.
 - U.S. Bank will annually report on the race and gender of the leadership of these new partnerships, and how U.S. Bank's new partnerships advance these identified philanthropic priorities.
- The U.S. Bank Foundation will strive to increase the average size of CRA-qualified grants from an average of \$18,000 to an average of \$30,000 by the end of the five-year term of the plan.



Branch Services in California

Branches will continue to play an important role in our strategy and efforts to serve our expanding communities. We are taking a forward-looking approach to managing our branches in partnership with local community leaders to ensure the highest level of service is maintained.

- The bank recognizes that brick and mortar branches remain an important symbol of the bank's commitment to its LMI and MMT communities.
- The bank will not close branches in LMI or middle-income MMT communities that are located more than 1 mile apart from another branch in California for the 5-year plan period, unless there are circumstances outside of our control, such as a natural disaster or other situations, that may necessitate closure or consolidation. For example, when a grocer does not renew our lease for an instore location, or a landlord does not renew our lease on a traditional brick and mortar location.
- The bank will open five new branches in LMI or middle-income Majority Minority (MMT) communities in California over five years. The bank will also open or preserve five additional branches in LMI or middle-income Majority Minority (MMT) communities in California over five years decided with input from CRC.
 - CRC will communicate any branch locations within the stated radius that members are especially concerned about closing. If we mutually agree to preserve a branch, then the bank will commensurately reduce the new branch commitment.
- Additionally, we will:
 - Partner with CRC members to create 5 residencies located in nonprofits. We will pay rent to have an ATM located in each. Within each residency, we will also house a banker hired from the community with specific knowledge and training to help with small business lending and to help individuals improve their credit scores, savings and confidence, with an emphasis on serving people of color and underbanked individuals.
 - Adopt MUFG Union Bank's successful high school and community college branch program and invest additional funding to support financial education outreach.
 - Invest \$49 million to upgrade functionality and accessibility of MUFG Union Bank ATMs and legacy U.S. Bank ATMs that will also service legacy MUFG Union customers.
- The Bank may consolidate or close branches outside California as needed, subject to the analysis described in the bullets below.
- With any branch consolidation or closing, we will consider alternative use of the space for community benefit.
- Prior to reaching a decision on closing any branch in an LMI area, the Bank will analyze the demographics of the neighborhood, consider community input and consider alternatives to closure as well as alternative delivery options to minimize the impact of the closure.



Environmental Stewardship & Commitment

In November 2021, U.S. Bank announced several company-wide commitments to address the impacts of climate change on our business, customers, and communities, including:

- Setting a goal to achieve Net Zero greenhouse gas (GHG) emissions by 2050.
- Sourcing 100% renewable electricity in our operations by 2025.
- Joining the Partnership for Carbon Accounting Financials (PCAF) and committing to measure and disclose financed emissions using PCAF standards.
- Establishing an environmental finance goal of \$50 billion by 2030 and aligning disclosures with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations.

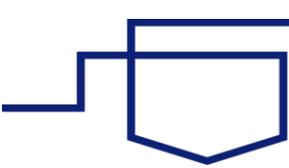
We will integrate MUFG Union Bank into our efforts to combat climate change. We will continue to pursue investments, products and partnerships that will accelerate our investments in renewable energy, and we will offer innovative products and services that meet the needs of tomorrow's green economy. This includes:

- Providing financial solutions through every line of business that enable customers to advance environmental sustainability.
- Pursuing community and business partnerships to improve access to affordable energy, efficient technology, and a clean environment by leveraging existing partner platforms and embracing new opportunities, prioritizing improving the climate resilience of LMI communities.

Advancing a Diverse & Equitable Workforce

With nearly 70,000 employees in the United States and abroad, U.S. Bank recognizes that talent is our greatest asset. The success of our company depends in large part on our ability to attract, develop and retain a diverse and highly skilled workforce. We are dedicated to fostering a diverse, equitable and inclusive work environment, providing pay that is competitive and fair along with other benefits and programs that promote wellness and productivity and support employees' professional development.

- Following the close of the transaction, U.S. Bank is committed to retaining all MUFG Union Bank and U.S. Bank front-line branch employees in California, Washington and Oregon. These bankers are frequently the first people customers and prospective customers speak to. MUFG Union Bank employees have demonstrated a tremendous ability to serve their customers and U.S. Bank looks forward to having these branch employees join the combined bank's team of talented West Coast employees.
- We understand the importance of diversity, equity and inclusion and commit to ensuring 50% of U.S. Bank leadership is made up of underrepresented groups (specifically, people of color or women) in the next five years.
- We invest in our people and business through fair and competitive pay and will increase our minimum base pay rate from \$15 to \$18 an hour for all U.S. Bank employees throughout the United States – including our colleagues joining us from MUFG Union Bank pending a successful close of our acquisition.
- We will offer employment to all members of the current MUFG Union Bank Corporate Social Responsibility team.



Diverse Segment Marketing

Double marketing and outreach spend focused on ethnic media outlets and organizations focused on reaching LMI communities and communities of color.

U.S. Bank's commitment to diverse marketing over five years includes:

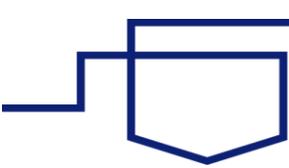
- Increasing paid media spend and the number of strategic partnerships with key minority-owned and minority-voiced properties.
- Transforming how we work to enable a more inclusive media activation process.
- Building a sustained program with a diverse-owned partner to activate our Access Commitment to wealth building, financial access, empowerment, and equity for communities of color today and for future generations.

Supplier Diversity

Our supplier diversity program demonstrates our commitment to promoting business opportunities for certified minority- and woman-owned business enterprises (MWBES) as well as certified veteran-, disabled- and LGBT-owned businesses. All employees who purchase or influence purchasing decisions are responsible for identifying opportunities for diverse suppliers to participate in the competitive bid process on an equal basis with all other bidders.

As part of our CBP, U.S. Bank will increase spend with diverse suppliers by 20% in California over five years. To support enterprise efforts, we will measure and report on the economic impact of our work in California and scale key learnings nationwide. Specific areas of focus include:

- Post close of the transaction U.S. Bank will confirm MUFG Union Bank supplier diversity spend using the same certification methodology we use to validate and report U.S. Bank diverse spend. U.S. Bank will also confirm the assumption that by acquiring approximately 70% of their total spend we secure the same share of their diverse spend (both National and CA diverse spend). Assuming MUFG Union Bank reported spend is consistent with U.S. Bank certification and the 70% share correct, the total diverse spend of both banks post close, will be approximately \$690MM Nationally, with \$76MM of that in CA. U.S. Bank will then commit to increase the total combined diverse spend Nationally by at least 10% and in CA by 20% over five years.
- Creating a program to retain and grow existing California-based suppliers.
- Investing to certify MUFG Union Bank's "self-certified" diverse suppliers through U.S. Bank sponsorship and hybrid tradeshow.
- Increasing Tier 2 spend with California based prime suppliers.
- Implementing a U.S. Bank in-house mentorship program, utilizing internal subject matter experts to support diverse suppliers with third-party risk management, marketing, business banking, ESG and human resources expertise.
- Deepening engagement and sponsorships with MBE, WBE and DBE organizations to provide development opportunities, scholarships and access to capital.



Plan Implementation & Accountability

For the past six years, U.S. Bank has engaged an effective national Community Advisory Committee (CAC). During that time, the CAC has provided significant input and community perspective as we developed our Simple Loan program, expanded mortgage programs and provided relief to thousands of consumers and businesses in response to the COVID-19 pandemic. Our CAC is an important, regular voice as we consider product and service programs for underserved communities across the country. Additionally, the CAC understands the strengths of U.S. Bank and helps identify opportunities for us to leverage these strengths to help close the racial wealth gap.

As a component of this CBP, U.S. Bank is committed to:

- Expanding membership in our CAC to increase representation from California, Washington and Oregon. U.S. Bank will work with NCRC and CRC to identify prospective members.
- Reviewing CBP commitments and performance-to-goal at CAC meetings.
 - The CAC meets twice a year, with one meeting attended by the U.S. Bank CEO. This provides a clear line of understanding and dialogue between our communities and our most senior leadership.
 - The CAC will be instrumental in reviewing and assessing U.S. Bank's progress towards the goals and objectives of this CBP as well as emerging areas of community need during the plan period.

Additionally,

- The Bank commits to the lending, investment, philanthropy, and supplier diversity spending goals contained in this Plan, and to publicly sharing annual updates on the progress of this commitment in a format that is mutually agreed upon with NCRC.
- The Bank will meet annually with leaders from all coalitions involved in the development of this CBP. The meetings will be attended by our CEO and senior leaders and designed to promote two-way dialogue with community leaders. We look forward to working with community partners to drive solutions that meet the evolving needs of our diverse communities
- The intended outcome of this plan is to increase lending across the U.S. Bank footprint. Should a particular state not experience a comparable increase relative to the national increase, U.S. Bank will address opportunities with community leaders and develop a roadmap to increase lending and other activities in those states
- No later than four months after the U.S. Bank and MUFG Union Bank merger is finalized, U.S. Bank will send NCRC, CRC and the Alliance to Close Racial Wealth Gaps information on processes and contact to support member participation in programs related to the CBP.