

Environmental, Social, Governance



At the heart of our ESG efforts is our commitment to ethics. In every part of our business around the world, our ethical culture guides how we do what we do.

In an era of rapid change and evolving expectations, ethics remains our touchstone. This focus guides the way we work, innovate and do business. It powers our ability to be an employer of choice and deliver exceptional customer satisfaction, industry-leading results and meaningful support for the communities where we live and work. It helps drive our success and stability.

We established our Global Ethics Office in 2017 to create a stand-alone focus on fostering a culture of ethics and trust. It ensures we have the right structures, policies, programs and resources in place so that ethics always informs our business decisions and our day-to-day work.

Ethics is something we work at every day, in big ways and in small, everyday moments. We're shaping our culture with intention, and that work is never done.

We're proud to have been named **one of the World's Most Ethical Companies in 2020** for the sixth year in a row by the Ethisphere Institute, the world leader in defining and advancing ethical business practices.

Ethics is something we work at every day, in big ways and in small, everyday moments.

Our Approach: Environmental, Social, Governance

Last year, we completed a materiality assessment in partnership with Ceres, interviewing internal and external stakeholders to understand what Environmental, Social and Governance (ESG) issues are most material to our company. We are working hard to make forward progress on what we learned from the assessment and to continue to listen and learn from stakeholders who share our perspective on the importance of constructive and respectful dialogue to address important areas of opportunity.

We have included highlights of our ESG efforts below. You can also read more in our proxy and throughout our Corporate Social Responsibility (CSR) annual report. As we move forward, we will continue to monitor the evolving disclosure landscape including framework, goals and guidance, scores and ratings. We will work to continually assess business risks and opportunities and to ensure our strategy evolves with the changing world.



We will work to continually assess business risks and opportunities and to ensure our strategy evolves with the changing world.

Our Customers

› Protecting data

We align our information security program with multiple industry standards to provide comprehensive coverage against threats to customer data. Our information security strategy is intelligence-driven and risk-based, allowing for agility and preparation against cyber threats.

› Respecting privacy

We maintain an enterprise privacy program that provides guidance to business lines and corporate functions on the collection, use and sharing.

› Expanding access

When developing products for customers who have a challenging credit history, like the Simple Loan product we launched in August 2018, we are deliberate about meeting those customers' needs for a safe source of credit with solutions that we believe we can offer on a sustainable basis.

› Providing education

We help our customers and their families prepare for the future by investing in financial education programs and partnerships. We offer extensive financial education resources through Financial IQ, our online financial education resource hub which provides helpful knowledge, tools and inspiration for all consumers and business owners. We also offer financial education resources through our Student Union program.



We maintain an enterprise privacy program that provides guidance to business lines and corporate functions on the collection, use and sharing.

Our Employees

› Business ethics

Our global ethics program is designed to give employees the information, tools and training they need to make the right choices, find guidance when they need it, and report concerns without fear of retaliation.

› Diversity, equity and inclusion

Our strategic approach to DEI is to create and sustain an inclusive workplace that allows us to drive business growth. We signified our approach when we signed the CEO Pledge for Action alongside other Fortune 500 companies to foster inclusion and champion diversity across industries.

› Pay equity

We are committed to fair and equitable pay and believe that a consistent focus on managing pay equity is an important part of promoting diversity. As part of this commitment, we have an ongoing process of reviewing compensation to ensure all employees are paid appropriately for their contributions to the success of our company.



Our strategic approach to DEI is to create and sustain an inclusive workplace that allows us to drive business growth.

Global ethics program

We give employees the information, tools and training they need to make the right choices, find guidance when they need it and report concerns without fear of retaliation. Our program includes:

- Our **Code of Ethics and Business Conduct** which helps employees understand what is and isn't acceptable and why the "how" is just as important as the "what" in everything we do.
- Our **Ethics Line** which is a confidential resource provided by an independent third party. Employees may report their concerns 24/7 by phone or online, anonymously in most countries.
- **Required ethics training** which uses gamification and true-to-life scenarios to engage employees in ethical decision-making and to help them understand our ethics resources.
- **Ethics ambassadors** who reinforce our ethical culture within their business lines, promote ethics tools and resources and help the Global Ethics Office continuously improve.



Required ethics training which uses gamification and true-to-life scenarios to engage employees in ethical decision-making.

Our Environment

› Responsible lending

Environmental sensitivity is an important component, which is integrated into our overall risk management philosophy. We maintain additional environmental due diligence and review requirements for firms operating within certain sensitive industries to better guide our decisions regarding new, existing or prospective relationships. Additionally, we recognize opportunities presented by climate change and will look at options to offer products and services to our customers. Detailed information around our climate risk management can be found in U.S. Bank's CDP report at usbank.com/environment.

› Company operations (our own carbon footprint)

We have committed to reducing our operational greenhouse gas (GHG) emissions by 40% by 2029 and 60% by 2044, using a 2014 baseline. We also continue to follow sustainable principles in the design of our new facilities with plans to maintain this focus in the future. To read our Environmental Responsibility Policy, visit usbank.com/environment.



Environmental sensitivity is an important component, which is integrated into our overall risk management philosophy.

Our Communities

› Giving and engagement

Through our Community Possible platform, we invest our time, resources and passion in economic development by supporting efforts to create stable jobs, better homes and vibrant communities.

To learn more about our corporate social responsibility initiatives, visit us at usbank.com/community.



Accolades

- Named one of the **World's Most Ethical Companies®** by the Ethisphere Institute in 2020, the sixth year in a row
- Included on the **FTSE4Good Index**
- **Ranked #3** on Fortune's 2020 Most Admired Companies list for Social Responsibility
- Three of our leaders have been included on the American Banker **"Most Powerful Women"** list
- Named one of the **"Best Places to Work for LGBT Equality"** by the Human Rights Campaign (HRC) and received a score of 100 percent on the 2020 HRC Corporate Equality Index
- Included in the Military Times' **Best for Vets** list
- Named one of the **Leading Disability Employers** by the National Organization on Disability in 2019
- Named one of **America's Best Employers for Women** by Forbes
- Named one of **America's Best Employers for Diversity** by Forbes
- Received a score of **A- from CDP** (formerly known as the Carbon Disclosure Project) in 2016, 2017, 2018 and 2019



"World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC.