



# Let's report!

## GRI Level C report template

**Company name:** U.S. Bank \_\_\_\_\_

**Filled in by:**

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**Information on numbering:** All sections in the boxes are taken directly from the original English version of the G3 Guidelines and the original reference numbers and page number appear in parenthesis. The G3 Guidelines are available for free downloading in several languages at [www.globalreporting.org](http://www.globalreporting.org)

## Box 1—About our company

### Profile

#### 1. Strategy and Analysis

This section is intended to provide a high-level, strategic view of the organization's relationship to sustainability in order to provide context for subsequent and more detailed reporting against other sections of the Guidelines. It may draw on information provided in other parts of the report, but this section is intended to produce insight on strategic topics rather than simply summarize the contents of the report. The strategy and analysis should consist of the statement outlined in 1.1 (...).

##### 1.1 Statement from the most senior decision-maker of the organization (e.g., CEO, Chair, or equivalent senior position) about the relevance of sustainability to the organization and its strategy.

The statement should present the overall vision and strategy for the short-term, medium-term (e.g., 3-5 years), and long-term, particularly with regard to managing the key challenges associated with economic, environmental and social performance. The statement should include:

- Strategic priorities and key topics for the short/medium-term with regard to sustainability, including respect for the internationally agreed standards and how they relate to long-term organizational strategy and success;
- Broader trends (e.g. macroeconomic or political) affecting the organization and influencing sustainability priorities;
- Key events, achievements, and failures during the reporting period;
- Views on performance with respect to targets;
- Outlook on the organization's main challenges and targets for the next year and goals for the coming 3-5 years; and
- Other items pertaining to the organization's strategic approach. [GRI G3: p. 20]

"U.S. Bancorp is committed to business policies and practices that sustain the environment. With the ever increasing focus on the environment, the changing regulatory landscape and increased expectations from our partners, customers and employees, we will never be 'done' when it comes to environmental stewardship."

-Richard K. Davis, Chairman, President, and Chief Executive Officer, U.S. Bancorp

Two years after establishing our Environmental Sustainability Policy in January 2008, we continue to make progress towards establishing U.S. Bank as an environmentally responsible corporate citizen.

Our Environmental Stewardship Council is comprised of senior leaders in key business lines and includes three members of the Managing Committee. Our board of directors is also engaged in sustainability issues, and regularly receives reports to review progress. The Council ensures broad implementation of the policy and provides input to general sustainability issues and long-term environmental stewardship strategy. Our focus continues to lie mainly in the areas of climate change (reducing carbon emissions), internal policies and practices, our products and services and employee engagement.

U.S. Bank established a goal to invest \$1 billion in environmentally beneficial, profitable business opportunities by 2015. In late 2009, we exceeded that goal and look to maintain our position as a leader in lending/ investments in areas such as renewable energy projects, LEED certified construction, energy efficient upgrades and other opportunities.

We continue to upgrade equipment and technology throughout our facilities and business lines to reduce our energy consumption, resulting in ongoing cost savings for the bank, as well as reduced carbon emissions.

U.S. Bank continues as a founding member of the PayItGreen Alliance, a coalition of financial services companies, launched in 2008 and led by NACHA —The Electronic Payments Association, formerly the National Automated Clearing House Association. PayItGreen is committed to educating customers about the benefits of going electronic.

(continued on next page)

As part of our employee engagement efforts, we launched standardized environmental stewardship training to all employees as a required part of their training curriculum in 2009, and it is included in the training requirements for all new employees going forward. We also provide ongoing communication and education about the environment and U.S. Bank's approach for employees to learn how they can make a personal difference.

Our efforts in 2009 continue to build a strong foundation on which we can focus on future priorities of continuing to reduce U.S. Bank's immediate impact on the environment, while helping our customers, employees, suppliers and communities do the same.

For additional information, see [usbank.com/environment](http://usbank.com/environment)

## 2. Organizational Profile

### 2.1 Name of the organization. [GRI G3: p. 21]

U.S. Bancorp is a multi-state financial holding company and parent company of U.S. Bank.

### 2.2 Primary brands, products and/or services. [GRI G3: p. 21]

U.S. Bancorp provides a full range of financial services, including lending and depository services, cash management, foreign exchange and trust and investment management services. It also engages in credit card services, merchant and ATM processing, mortgage banking, insurance, brokerage and leasing.

### 2.3 Operational structure of the organization, including main divisions, operating companies, subsidiaries and joint ventures. [GRI G3: p. 21]

U.S. Bancorp operates four key divisions: Payment Services, Wholesale Banking, Wealth Management & Securities Services, Consumer Banking, and Treasury and Corporate Support. A wholly-owned subsidiary, Elavon, Inc., provides merchant processing services through a network of banking affiliations.

### 2.4 Location of organization's headquarters. [GRI G3: p. 21]

U.S. Bancorp is based in Minneapolis, Minnesota.

### 2.5 Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report. [GRI G3: p. 21]

U.S. Bancorp's primary business operations are within the United States, with limited operation in Canada and Europe. Foreign operations are not significant to the Company.

### 2.6 Nature of ownership and legal form. [GRI G3: p. 21]

U.S. Bancorp is a multi-state financial holding company based in Minneapolis, Minnesota, and is the parent company of U.S. Bank.

### 2.7 Markets served (including geographic breakdown, sectors served and types of customers/beneficiaries). [GRI G3: p. 21]

U.S. Bancorp's business scope:

Regional (24 states) - consumer and business banking services, and wealth management

National (all states) - wholesale banking and trust services

International - payments services

## Box 1: continued...

### 2.8 Scale of the reporting organization, including:

- Number of employees;
- Net sales (for private sector organizations) or net revenues (for public sector organizations);
- Total capitalization broken down in terms of debt and equity (for private sector organizations); and
- Quantity of products or services provided. [GRI G3: p. 21]

As of December 31, 2009  
On a full-time equivalent basis U.S. Bancorp employed 58,229 people.  
Total net revenue (tax-equivalent basis) \$16,668 million  
Asset size: \$281 billion  
Loans: \$195 billion  
Deposits: \$183 billion  
Customers: 17.2 million  
Branches: 3,002  
ATMs: 5,148

### 2.9 Significant changes during the reporting period regarding size, structure or ownership including:

- The location of, or changes in, operations, including facility openings, closings and expansions; and
- Changes in the share capital structure and other capital formation, maintenance, and alteration operations (for private sector organizations). [GRI G3: p. 21]

On October 30, 2009, the company acquired First Bank of Oak Park (FBOP), adding approximately 150 branch locations primarily in California, Arizona, and Illinois. Detailed information about or branch openings/closures can be found at [usbank.com](http://www.usbank.com):  
[http://www.usbank.com/cgi\\_w/cfm/about/community\\_relations/community\\_reinvestment\\_act.cfm](http://www.usbank.com/cgi_w/cfm/about/community_relations/community_reinvestment_act.cfm)

### 2.10 Awards received in the reporting period. [GRI G3: p. 21]

Among others...Ranked #1 by the Ponemon Institute for Privacy Trust for Retail Banks (4th year in a row)  
Ranked #1 by U.S. Banker as the Top Banking Team in its Top Women in Banking review (4th year in a row)  
Received the Patriot Award by the United States Department of Defense  
Ranked #4 in U.S. Super Regional Bank category of World's Most Admired Companies by Fortune magazine.  
Best Bank in the United States Award of Excellence by Euromoney

## 4. Governance, Commitments and Engagement

### Governance

#### 4.1 Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight. [GRI G3: p. 22]

U.S. Bancorp is managed under the direction of a Board of Directors. The majority of the Board is independent of management. The Community Reinvestment and Public Policy Committee is responsible for reviewing and considering our position and practices on matters of public interest and public responsibility and similar issues involving our relationship with the community at large, including sustainability.

Our Environmental Affairs department, led by a Director of Environmental Affairs is responsible for the day to day focus on environmental stewardship. Our Environmental Stewardship Council is comprised of senior leaders in key business lines and includes three members of the Managing Committee. The Council ensures broad implementation of the policy and provides input to general sustainability issues and long-term environmental stewardship strategy. The Public Policy Committee of the Board of Directors also oversees the environmental strategy of U.S. Bank.

## Box 1: continued...

**4.2** Indicate whether the Chair of the highest governance body is also an executive officer (and, if so, their function within the organization's management and the reasons for this arrangement). [GRI G3: p. 22]

Our chief executive officer is also chairman of the Board of Directors. Each of our Audit, Governance and Compensation and Human Resources Committees is composed only of independent directors. The Board of Directors has determined that this structure, provides the best leadership for our company at this time. For more detail regarding the governance structure, please see the 2009 proxy statement under the heading "Corporate Governance."

**4.3** For organizations that have a unitary board structure, state the number of members of the highest governance body who are independent and/or non-executive members. [GRI G3: p. 22]

Twelve out of thirteen members of our Board of Directors are independent and/or non-executive members.

**4.4** Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body. Include reference to processes regarding:

- The use of shareholder resolutions or other mechanisms for enabling minority shareholders to express opinions to the highest governance body; and
- Informing and consulting employees about the working relationships with formal representation bodies such as organization level 'work councils', and representation of employees in the highest governance body.

Identify topics related to economic, environmental and social performance raised through these mechanisms during the reporting period. [GRI G3: p. 23]

Communication with the Board of Directors is not limited to shareholders. Shareholders can communicate with the Board of Directors through any number of commonly used methods. Via a link on the U.S. Bank website, shareholders, customers and members of the community are welcomed to contact U.S. Bancorp with their questions or concerns.

The Environmental Stewardship Council referenced in section 4.1 above is comprised of approximately 35 employees representing key business lines within the company. In addition, three members of the stewardship council also serve as staff to the Public Policy Committee of the Board of Directors.

## Box 2—About our report

### 3. Report Parameters

#### Report Profile

**3.1** Reporting period (e.g., fiscal/calendar year) for information provided. [GRI G3: p. 21]

Calendar year 2009

**3.2** Date of most recent previous report (if any). [GRI G3: p. 21]

Calendar year 2008

**3.3** Reporting cycle (annual, biennial, etc.). [GRI G3: p. 21]

Annual

**3.4** Contact point for questions regarding the report or its contents. [GRI G3: p. 21]

Lisa O'Brien  
Senior Vice President  
Director of Environmental Affairs  
U.S. Bank  
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Cincinnati, OH 45226  
lisa.obrien@usbank.com

#### Report Scope and Boundary

**3.6** Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers).  
*See GRI Boundary Protocol for further guidance ([www.globalreporting.org/ReportingFramework/ReportingFrameworkDownloads/](http://www.globalreporting.org/ReportingFramework/ReportingFrameworkDownloads/))* [GRI G3: p. 22]

Unless otherwise indicated, the scope of this report is limited to U.S. Bancorp's sustainability activities within the United States and to our United States based business operations over which we have operational control. It does not include leased facilities, joint ventures, outsourced operations or unconsolidated subsidiaries.

**Box 2:** continued...

**3.7** State any specific limitations on the scope or boundary of the report. [GRI G3: p. 22]

Since the vast majority of operations are within the United States, this report covers U.S. operations only. Also, as indicated above, it only includes those over which we have operational control. Leased facilities, joint ventures, outsourced operations and unconsolidated subsidiaries are excluded.

**3.8** Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations and other entities that can significantly affect comparability from period to period and/or between organizations. [GRI G3: p. 22]

Leased facilities, joint ventures, outsourced operations and unconsolidated subsidiaries are excluded.

**3.10** Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g., mergers/acquisitions, change of base years/periods, nature of business, measurement methods). [GRI G3: p. 22]

CO2 emissions from energy consumption were not formally revised from what was reported in our 2008 GRI report (Corporate Citizenship Report) and Carbon Disclosure Project. However, it should be noted that from a site-to-site comparison, our emissions declined significantly (approximately -3%). In addition, there were 3 large sites that were included in our prior year reporting where we do not pay the bills and should have not been included, so our prior year emissions would have been smaller, resulting in a smaller net decline. We have made several in-market acquisitions that have expanded our owned and operated portfolio significantly within the past year, increasing our base of sites by 132 facilities and almost 1.5 million square feet. This resulted in a corresponding increase in our emissions. Net result is emissions that were basically flat to 2008.

**3.11** Significant changes from previous reporting periods in the scope, boundary or measurement methods applied in the report. [GRI G3: p. 22]

none



## Box 3—About our stakeholders

### 4. Governance, Commitments and Engagement

#### Stakeholder Engagement

The following Disclosure Items refer to general stakeholder engagement conducted by the organization over the course of the reporting period. These Disclosures are not limited to stakeholder engagement implemented for the purposes of preparing a sustainability report.

#### 4.14 List of stakeholder groups engaged by the organization.

Examples of stakeholder groups are:

- Communities;
- Civil society;
- Customers;
- Shareholders and providers of capital;
- Suppliers; and
- Employees, other workers and their trade unions. [GRI G3: p. 24]

U.S. Bancorp regularly and actively engages with stakeholder groups on a variety of topics. In 2009, the following is an example of the types of groups we have engaged (not all inclusive).

We regularly solicit feedback from community organizations and coalitions including: National Community Reinvestment Coalition (NCRC), California Reinvestment Coalition (CRC), Greenlining, and Local Initiatives Support Corporation (LISC). Through the coalitions, we receive input from hundreds of organizations.

Customers are regularly encouraged to provide feedback via customer surveys and focus groups. Employee engagement is a priority at U.S. Bank and employees provided feedback via an extensive employee survey as well as ongoing cross-functional employee team interaction (green teams, leadership teams, etc).

In addition, employees of U.S. Bank are actively involved in key organizations such as: American Bankers Association, Financial Services Roundtable, Environmental Bankers Association, U.S. Green Building Council, Consumer Bankers Association, etc.

#### 4.15 Basis for identification and selection of stakeholders with whom to engage. [GRI G3: p. 24]

Depending on the type of feedback desired, a variety of identification methods are used.

Ongoing interaction with key stakeholders occurs through involvement in organizations and community groups.

Surveys and focus groups are regularly used to solicit feedback from employees and customers (and, in some cases, non-customers).

Local advisory boards and CRA task forces in our key markets provide direct feedback on our operations and our strategy.

## Box 4—Determining report content

### 3. Report Parameters

#### Report scope and boundary

##### 3.5 Process for defining report content, including:

- Determining materiality;
- Prioritizing topics within the report; and
- Identifying stakeholders the organization expects to use the report. [GRI G3: p. 21]

This report is intended for stakeholders who seek to understand in U.S. Bank's approach to sustainability in more detail than what is traditionally provided in an Annual Report or other regular reporting mechanisms.

The information contained in this report what the stakeholders determined material during our initial GRI report (2007) as well as any additional information we feel pertinent or material for 2009. We believe it is important to remain consistent with what was originally provided to be able to begin benchmarking our performance. As additional factors become pertinent, we will include them as feasible in our reporting.

## Box 5—Data on performance

**Data on performance. Please check the GRI Indicator Protocols before completing this box.**

### Indicator 1:

**Performance:**

EC1 Economic value generated and distributed

**Comments:**

Detailed information about the direct economic value generated and distributed can be found in our 2009 Community Profile and in our 2009 Annual Report, both available online at [usbank.com](http://usbank.com) (About U.S. Bancorp section).

### Indicator 2:

**Performance:**

EC2 Financial implications, risks and opportunities due to climate change

**Comments:**

Detailed information about perceived risks and opportunities due to climate change can be found in our Carbon Disclosure Project response, which is publicly available on the CDP web site.

### Indicator 3:

**Performance:**

EC3 Coverage of defined benefit plan obligations

**Comments:**

The Company's funding policy is to contribute amounts to its plans sufficient to meet the minimum funding requirements of ERISA, as amended by the Pension Protection Act, plus such additional amounts as the Company determines to be appropriate. The Company made no additional contributions in 2009.

### Indicator 4:

**Performance:**

LA1 Total workforce

**Comments:**

Total US employees (FT & PT) Executive/Sr Off & Mgrs 1,653, Mid-Level Off/Mgrs 8,981, Prof 12,048, Sales 10,556, Admin/Clerical 25,820, Craft 38, Service 56. Total non-US Employment 1,006.

### Indicator 5:

**Performance:**

LA8 Programs to assist workforce, families or community members around serious disease

**Comments:**

The following is a summary of the programs offered, in addition to medical, pharmacy, dental & vision care. CareWise (health counseling and information), LifeWorks (employee assistance), BluePrint for Health & Care Support (smoking cessation & serious health condition support), Weight Watchers, flu vaccines.

## Box 5: continued...

### Indicator 6:

#### Performance:

SO5 Public policy positions and participation in public policy development and lobbying.

#### Comments:

U.S. Bancorp participates in public policy development on the state and federal levels, primarily through state bankers' associations and federal trade associations. Participation in policy development is limited to issues that impact the financial services industry and that are a specific priority for U.S. Bancorp.

### Indicator 7:

#### Performance:

EN1 Materials used by weight or volume  
EN2 Percentage of materials used that are recycled content.

#### Comments:

The primary material used is paper. In 2009, we purchased 13,866 tons. A significant emphasis continues to be placed on reducing paper usage as well as the type and source of paper purchased to ensure sustainability of the resource. Of the paper purchased, over 64% was certified (either FSC or SFI) and 10% was recycled.

### Indicator 8:

#### Performance:

EN3 Direct energy consumption by primary energy source

#### Comments:

Direct energy consumption: 538,652 MWH equivalent (per CDP)  
Electricity: 519,188 MWh Steam: 19,464 MWH equivalent

### Indicator 9:

#### Performance:

EN4 Indirect energy consumption by primary source

#### Comments:

Indirect energy consumption: 207,557 MWH equivalent (per CDP)  
Natural Gas 206,719 MWh-e Propane 748 MWH-e Fuel Oil 90 MWh-e

### Indicator 10:





#### Performance:

EN16 Total direct and indirect greenhouse gas emissions by weight

#### Comments:

Direct: 39,347 metric tonnes CO<sub>2</sub>e  
Indirect: 346,426 metric tonnes CO<sub>2</sub>e  
per CDP

## Box 6—Self declaration (Application Level)

Report Application Level	C	C+	B	B+	A	A+
<b>Standard Disclosures</b>   	<p>Report on:</p> <p>1.1 2.1 - 2.10 3.1 - 3.8, 3.10 - 3.12 4.1 - 4.4, 4.14 - 4.15</p>	<p>Report on all criteria listed for Level C plus:</p> <p>1.2 3.9, 3.13 4.5 - 4.13, 4.16 - 4.17</p>	<p>Same as requirement for Level B</p>		<p>Same as requirement for Level B</p>	
	<p>Not Required</p>	<p>Management Approach Disclosures for each Indicator Category</p>	<p>Management Approach Disclosures for each Indicator Category</p>		<p>Management Approach Disclosures for each Indicator Category</p>	
	<p>Report on a minimum of 10 Performance Indicators, including at least one from each of: Economic, Social and Environmental.</p>	<p>Report on a minimum of 20 Performance Indicators, at least one from each of Economic, Environmental, Human rights, Labor, Society, Product Responsibility.</p>	<p>Report on each core G3 and Sector Supplement* Indicator with due regard to the Materiality Principle by either: a) reporting on the Indicator or b) explaining the reason for its omission.</p>		<p>Report on each core G3 and Sector Supplement* Indicator with due regard to the Materiality Principle by either: a) reporting on the Indicator or b) explaining the reason for its omission.</p>	
		<p>*Sector supplement in final version</p>				

### GRI Application Level C

I hereby declare that to the best of my understanding this report fulfills the requirements for a GRI G3 Application Level C.

Name: Lisa O'Brien

Position: SVP, Director of Environmental Affairs

Date: October 15, 2010

Signature: Lisa O'Brien Digitally signed by Lisa O'Brien  
DN: CN = Lisa O'Brien, C = US  
Reason: I am the author of this document  
Date: 2010.10.19 15:58:45 -04'00'

## Box 7—GRI Content Index

### 3. Report Parameters

#### GRI Content Index

3.12 Table identifying the location of the Standard Disclosure in the report.

Identify the page numbers or web links where the following can be found:

#### Strategy and Profile Disclosures

	Page
<b>Strategy and Analysis</b>	
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<b>Organizational Profile</b>	
2.1 Name of the organization	4
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2.3 Operational structure of the organization	4
2.4 Location of organization's headquarters	4
2.5 Number of countries where the organization operates	4
2.6 Nature of ownership and legal form	4
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### Report Parameters

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### 10 GRI Performance Indicators

GRI Indicator Number	Indicator Description	Page
EC1	Economic value generated and distributed	11
EC2	Financial implications, risks and opportunities due to climate change	11
EC3	Coverage of defined benefit plan obligations	11
LA1	Total workforce	11
LA8	Programs to assist workforce, families or community members around serious disease	11
SO5	Public policy positions and participation in public policy development and lobbying.	12
EN1 EN2	Materials used by weight or volume Percentage of materials used that are recycled content	12
EN3	Direct energy consumption by primary energy source	12
EN4	Indirect energy consumption by primary energy source	12
EN16	Total direct and indirect greenhouse gas emissions by weight	12

If you need more information, please write to:

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Position: Director of Environmental Affairs

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