

Financial Institution Disclosure Form

City of Minneapolis, Minnesota

Financial institutions which participate in or desire to participate in City of Minneapolis provision of banking services, or Investment Banks for the city (see page 3), shall compile and provide electronically to the City Finance Department the following information:

- (1) For the City of Minneapolis, by census tract, provide the information required on the mortgage loan disclosure statement pursuant to the Home Mortgage Disclosure Act, 12 U.S. C. Section 2801 et seq. and laws amendatory thereof and supplementary thereto (“HMDA”), for the previous fiscal year.

See Attachment entitled “2017 Minneapolis HMDA Data.” Data is limited to the Minneapolis MSA within Hennepin County. A Data Dictionary is included.

In the future, due to changes in Regulation C, any additional LAR data should be obtained by the requestor via the Consumer Financial Protection Bureau (CFPB) website. Our 2017 HMDA data for residential mortgage lending is currently available online for review. The data shows geographic distribution of loans and applications, ethnicity, race, sex, age, income of applicants and borrowers, and information about loan approvals and denials.

When available, annual data may be found at www.consumerfinance.gov/hmda. HMDA data for many other financial institutions is also available at this website.

- (2) For any Metropolitan Statistical Area in Minnesota within the financial institution’s CRA assessment area, provide a copy of the institution’s most recent community reinvestment act statement, as required by the Community Reinvestment Act of 1977, pursuant to 12 U.S.C. Section 2901 et seq. and laws and regulations amendatory thereof and supplemental thereto CRA for the previous fiscal year.

U.S. Bank’s most recent CRA rating is dated 03/31/2012 and covers performance during 2009-2011, with community development activities (lending, investment and service) covered through 3/31/2012. U.S. Bank is proud to have received an Outstanding rating on our CRA performance evaluation from the OCC for the lending, investment, and service performance tests. Our overall CRA performance was rated Satisfactory due to matters identified several years ago that were resolved. We are committed to bringing our overall rating back up to Outstanding.

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U.S. Bank received an overall rating of Outstanding for its CRA performance in the Minneapolis-St. Paul-Bloomington MN-WI Multistate MSA. This reflects Outstanding ratings for the lending, investment and service tests.

U.S. Bank's CRA performance evaluation document is available electronically at this link: <https://www.usbank.com/community/cra-performance-evaluation.html>

- (3) For the City of Minneapolis, provide information related to loan modifications and foreclosures on residential mortgages on properties located within the city, which shall include data as of the end of the financial institution's previous fiscal year on the following items.
- a. Percentage of residential mortgages that are current or missed only one (1) payment ;
98.54%
 - b. Percentage that are seriously delinquent (60+ days late);
1.46%
 - c. Percentage that are actively engaged to find a workout option;
0.23%
 - d. Number of customers that have completed or started a workout arrangement;
91
 - e. Number of customers that have completed a workout arrangement and the number of workout arrangement that resulted in each of the following outcomes;

Out of 56 loan workout arrangements completed in 2017:

- 1. Modification to lower monthly mortgage payments;
38
- 2. Principal reduction to reduce the mortgage amount owed;
0
- 3. Modification or reduction on the second mortgage;
2
- 4. Mortgage payments reduced or suspended during period of unemployment;
0
- 5. Bankruptcy;
43

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6. Short sale;

0

7. Deed in lieu of foreclosure.

0

f. Number of the financial institution's real estate-owned ("REO") properties for sale;

2

g. Number of completed foreclosure sales;

22

h. Number of the financial institution's REO properties donated or discounted to nonprofits or the city.

0 properties donated

1 sold at a discount to a nonprofit organization

(3) As of the end of the previous fiscal year, provide information on the locations of banking services located in the City of Minneapolis.

See attachment "Minneapolis Branch and ATM Locations_2017" for a list of U.S. Bank branch and ATM locations in the City of Minneapolis at the end of 2017. Additional detail about services provided at each of these locations can be found at <https://locations.usbank.com/search.html>

(4) As of the end of the previous fiscal year, for businesses located in the City of Minneapolis, provide information on the number of small business loans including:

U.S. Bank publicly reports small business lending data at the county level only. Data for responses a-d reflects lending in Hennepin County.

a. Number and total loan amounts at origination less than or equal to \$100,000;

6,271 loans totaling \$65,190,000

b. Number and total loan amounts at origination greater than \$100,000 but less than or equal to \$250,000 ;

74 loans totaling \$14,162,000

c. Number and total loan amounts at origination greater than \$100,000 but less than or equal to \$1,000,000;

228 loans totaling \$105,631,000

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- d. Number and total loans to businesses with gross annual revenues less than or equal to \$1,000,000.

4,713 loans totaling \$55,414,000

- (5) As of the end of the previous fiscal year, provide information regarding the closing of any branch or ATM service located in the City of Minneapolis and an affirmative statement that you are in compliance with Section 42 of the Federal Deposit Insurance Act (12 U.S.C. 1831) when closing any branch, including the 90 day notice period for public comment.

U.S. Bank did not close any branches in the City of Minneapolis during 2017. See attachment "ATM Closures 2017" for a list of ATM locations closed and/or relocated in the City of Minneapolis during 2017.

The Bank's branch closing policy is in compliance with Section 42 of the Federal Deposit Insurance Act (12 U.S.C. 1831), including the 90 day notice period for public comment.

- (7) Provide a Community Reinvestment Plan describing current and proposed initiatives to address the financial needs of the city, its residents and businesses, and include a discussion of the following services, products and areas of activity:

- (a) Affordable check cashing and other transactional services used by consumers with limited banking accounts or experience;
- (b) Small consumer loans, including those that serve as an alternative to payday loans;
- (c) Participation in city sponsored neighborhood development programs;
- (d) Efforts to support homeownership education and foreclosure prevention education and counseling;
- (e) Equitable contributions to community based non-profit organizations in the city that engage in neighborhood development.
- (f) Provision of full service banking in city neighborhoods, including branches, services and technologies; and
- (g) Plans to provide and market loans and investment products that help create loans throughout the city including in low and moderate income neighborhoods and to low and moderate income consumers.

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U.S. Bank is a nationally-chartered financial institution that is supervised and regulated exclusively by the federal government, and is subject to a comprehensive body of federal consumer protection statutes and regulations, including the Community Reinvestment Act. U.S. Bank is committed to offering lending, financing and banking opportunities to low-and moderate-income communities as part of the bank's responsibilities under the CRA.

U.S. Bank is pleased to provide information for public review under the CRA on the bank's website at <https://www.usbank.com/community/reinvestment-act.html>. As we will continue to provide this information on a regular basis, the bank respectfully declines the city's request for a specific CRA plan. Please see the attached document that describes U.S. Bank's products and services in Minneapolis.

Investment Banks

Investment banks shall not be subject to the disclosure requirements above as long as they seek or perform only investment banking business for the City. Banks that provide the City with underwriting services including the buying and selling of stocks, bonds and other securities and other debt related services shall provide the following.

A statement of the corporate citizenship which shall include but not be limited to:

- (a) Participation in charitable programs or scholarships within the City during the year immediately predating the filing
- (b) Internal policies regarding utilization of subcontractors which are designated as "women owned", "minority owned", or "disabled" business enterprises

Please return the completed Financial Disclosure Form to the City Cash Manager at the following email address:

larry.parker@minneapolismn.gov