U.S. Bancorp Third Party Code of Conduct

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OVERVIEW

U.S. Bancorp and its wholly-owned subsidiaries and affiliates (collectively, “us”, “our”, “we”, or the “Bank”), are committed to serving our clients and customers with outstanding products and services. Our commitment to high ethical standards is the cornerstone of our business and culture, and defines and drives our reputation as a dependable and safe bank. The success of our longstanding focus on transparency, simplicity, and uncompromising honesty and integrity depends not only on our employees, but also on our external business partners. As our third party service provider, supplier, or vendor (hereinafter, “you”, “your” or “Bank Third Party”), we expect you to adhere to the same standards that guide our operations.

PURPOSE

This Third Party Code of Conduct (the “Code”) sets forth our minimum expectations for Bank Third Parties when interacting with our customers or when otherwise acting on our behalf. We recognize many Bank Third Parties maintain their own codes of business conduct or business ethics requirements, which may be more stringent than the standards provided herein. Certain Bank Third Parties are subject to additional or more restrictive rules regarding matters covered by this Code, as well as other applicable laws, regulations, policies, or procedures. Since no code of conduct can address every conceivable circumstance or situation, any omission from this Code (or your own code of conduct) does not relieve you of your obligation to maintain the highest ethical standards, and compliance with applicable rules. **Promptly inform the Bank if your personnel may be or are in violation of this Code or have committed illegal or dishonest acts or acts that cause, or are substantially likely to cause, harm to people or property.**

GENERAL PRINCIPLES

A. **DO THE RIGHT THING**

- Follow the letter and spirit of all laws, regulations, and applicable Bank policies and procedures.
- Treat clients, customers, and business partners consistently, and with respect and dignity.
- Be clear, truthful, fair, transparent, responsible, and accurate with clients, customers, employees, regulators, suppliers, business partners, and others.
- Protect customers from harm (including protection of their information and privacy, as well their protection from unlawful discrimination and/or unfair, deceptive, or abusive acts or practices).
- Protect the Bank’s reputation as a safe and trusted financial institution.
- Report to the Bank all complaints, disputes, concerns, or violations that impact our clients, customers, or business partners.
- Cooperate with investigations and notify the Bank of requests for consumer financial information from local law enforcement or federal agencies.

Concerns regarding potential or actual violations of this Code, or other illegal, unethical, or dishonest acts, whether by personnel of the Bank or Bank Third Parties, may be reported to the Bank online.
B. LEAD WITH INTEGRITY

- Model ethical behavior.
- Promote a culture of integrity.
- Foster open and honest communication.
- Recognize ethical behavior that exemplifies high ethical standards.
- Promptly and appropriately respond to misconduct and report violations.
- Do not tolerate retaliation against anyone in connection with a good faith report of an ethics violation, illegal conduct, sexual or other forms of harassment, discrimination, inappropriate workplace behavior, or other serious issues. Investigate all retaliation allegations and ensure appropriate disciplinary action for those who engage in retaliation.
- Promptly inform us if you believe your personnel or Bank personnel appear to be, or are, engaging in illegal, dishonest, deceptive, unfair, abusive, or unethical acts, or acts that cause or are likely to cause harm to the Bank or our customers.
- Ask for clarifications when necessary.

GENERAL EXPECTATIONS

A. MAINTAIN AN APPROPRIATE WORK ENVIRONMENT

- **Diversity and Inclusion** – intentionally engage and respect talent, perspective, and uniqueness by viewing everything through a diversity and inclusion lens. Celebrate individual diversity and diversity of thought, acknowledging diverse individual and business customer needs. Engage the talents and services of diverse suppliers and make a meaningful impact in our communities. Commit to, and embrace, Equal Employment Opportunity (EEO) and Affirmative Action (AA), and comply with all immigration laws, ensuring only those who are lawfully authorized to work are employed. Provide reasonable accommodations so that current and prospective employees with disabilities may fully participate in employment opportunities.

- **Drug Free and Alcohol Free Workplace** – do not permit the use, possession, distribution, manufacture, sale, attempted sale, or being under the influence of alcohol or illegal drugs while conducting business for or on behalf of the Bank.

- **Harassment and Discrimination** – do not tolerate harassment or discrimination based on race, religion, color, creed, age, sex, national origin or ancestry, sexual orientation (including gender expression or identity), genetic information, disability, veteran status, citizenship status, marital status, or other factors that are protected by law. Comply with all applicable laws and regulations concerning discrimination in hiring and employment practices. Comply with employee rights as enumerated under Section 7 of the National Labor Relations Act.

- **Unauthorized Photography and Recordings** – in order to ensure the safety, security, and privacy of employees, customers, suppliers, and others with whom you interact on behalf of the Bank, as well as to protect trade secrets, promote harassment-free and distraction-free workplaces, do not make unauthorized audio, video, or photographic recordings of confidential information or Bank physical facility controls.

Concerns regarding potential or actual violations of this Code, or other illegal, unethical, or dishonest acts, whether by personnel of the Bank or Bank Third Parties, may be reported to the Bank online.
• **Workplace and Vehicle Safety** – do not tolerate threatening, intimidating, or physically harmful behavior by employees, customers, contractors, third parties, suppliers, partners, or anyone else. Do not permit any type of weapon on workplace property, at work-related functions or while performing business (excepting law enforcement officials and designated security personnel). Practice good safety habits, including ensuring that only authorized individuals are allowed in secured areas and checking the credentials of delivery agents or service providers. In accordance with applicable laws and regulations, ensure personnel with access to Bank information, resources, assets, and customers are subjected to appropriate pre-employment screening. Comply with all applicable federal and state laws regarding the operation of vehicles; to ensure the safety of others, do not text or make use of smartphone features, and avoid making or receiving telephone calls, while operating a vehicle for business purposes.

**B. Treat Clients and Customers Appropriately and with Respect**

• **Accommodations** – remove architectural and communication barriers in accordance with applicable laws and regulations to ensure that all customers have access to Bank products and services. Regardless of whether personnel work with customers in person or over the phone, pay attention to any physical or communication barriers and offer assistance when it is needed.

• **Complaints** – address complaints about you or your business promptly and professionally by: investigating surrounding circumstances, understanding and addressing customer issues and concerns as quickly as possible, taking appropriate action based on investigation results, and using said results to improve customer experience, modify procedures, and monitor service support. Complaints from Bank customers should be promptly communicated to the Bank according to Bank requirements. Key complaint stakeholders complete Third Party Complaint Training at least annually.

• **Communications** – all client and customer communications, including marketing materials and website content, must be accurate and clear, and must also comply with applicable laws, regulations, and Bank policies and procedures.

• **Incentive Gaming** – incentive gaming and aggressive, deceptive, unfair, or abusive sales practices are strictly prohibited. Do not manipulate records, create false or bogus accounts, slam products, falsify applications, or otherwise skew results for the benefit of yourself or other personnel. Vendors and third parties are prohibited from doing this in support of the Bank, Bank customers, or potential Bank customers.

• **Responsible Marketing, Sales, and Servicing Activities** – sales to potential or current Bank customers must be based on client and customer needs or requests rather than efforts to promote products or services to meet sales goals, incentives, or recognition goals. Products and services must not be offered in a manner that is unfair, deceptive, or abusive—current and prospective customers must be informed about options appropriate for them, and must receive an explanation of terms and features in a fair and balanced way so that they may make informed decisions. Be clear about products and services that are optional from core product offerings ensuring instructions for cancellation of optional products and services are communicated. Listen to customer feedback and monitor serving efforts (e.g., handling inquiries and complaints,

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ensuring timely and accurate transactions, processing fees or payments, and managing fee practices, collection activities, account resolution, and property disposition, as applicable).

C. **PROTECT BANK AND BANK CUSTOMER CONFIDENTIAL INFORMATION**

Information that is gathered, processed, stored, or transmitted about the Bank, Bank customers, Bank employees, the Bank’s business partners, etc., is considered to be confidential Bank property. Handle Bank information in compliance with applicable Bank policies, procedures, and other requirements:

- Understand and apply Bank information classifications as necessary to ensure the protection of confidential information.
- Access only the information that is needed to do your job.
- Protect user IDs and passwords, and take responsibility for personnel action taken under their user ID and for following Bank information security requirements to prevent user ID misuse. Change passwords frequently, and apply password requirements to sensitive or confidential information.
- Use all required security controls on systems containing Bank data and when conducting Bank business. Do not alter or circumvent these controls.
- Comply with Payment Card Industry (PCI) standards, as applicable.
- Take extra care to protect laptops, smartphones, Personal Digital Assists (PDAs), and other electronic devices from theft, regardless of whether they contain confidential information. Equipment should be company-owned or use reasonable security precautions to protect Bank information on personally-owned devices.
- Properly encrypt all sensitive data you send electronically.
- Do not forward confidential information to personal email accounts.
- Do not share customer information with anyone inside or outside the Bank unless there is a business need for doing so or unless it is required by law.
- Securely transport (as authorized) physical documents or any media containing confidential information.
- Complete information security awareness training as provided or assigned, no less than once per calendar year.
- Promptly report information security weaknesses, violations, or related concerns to the Bank.

The foregoing shall be in addition to any other confidentiality obligations that you have pursuant to a contract or other agreement with the Bank. Comply with all applicable laws and regulations governing the protection, use, and disclosure of Bank proprietary and confidential information.

D. **PROTECT BANK ASSETS**

Bank Third Party personnel may, as authorized, have access to and use many types of Bank resources, including a wide range of Bank property, from equipment to intellectual property and the Bank’s brand identify. Bank Third Parties may use these resources only as authorized and only for legitimate business purposes, and must protect them from theft, loss, damage, waste, or abuse in accordance with the highest ethical standards.

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• **Bank Resources** – equipment, facilities, information technology, financial assets, intellectual property, and other resources belonging to the Bank may only be used for Bank business as authorized. Do not use Bank resources to conduct outside business activities, engage in unethical or illegal activities such as gambling or stalking, or to access, transmit, or store material that is offensive or violates this Code (or other applicable policies) for maintaining a respectful, harassment-free work environment. If you are authorized to use personal devices to conduct Bank business, such business use must comply with this Code and other applicable Bank policies and procedures, including applicable Information Security policies.

• **Business Communications and Records** – your verbal and written communications must comply with applicable ethical standards and any applicable policies. What you say, write, and do should be professional, reflect a clear understanding of ethical values and expectations, demonstrate sound judgment, and be clear, truthful, accurate, and respectful. This expectation extends to internal and external business communications, including, among other things, informal notes and memos, email, telephone conversations, and internal social networking and collaboration tools. Media inquiries regarding the Bank must be forwarded to the Bank’s Corporate Public Relations division; only authorized spokespersons may communicate on behalf of the Bank (including, among other things, online forums, bulletin or message boards, chat rooms, blogs, and other Internet channels). Do not use social media to post internal reports, policies, procedures or other internal business-related confidential communications, or confidential information about the Bank, our clients or customers. Do not post any photographs, logos or images, including videos, of non-public Bank premises, or of our processes, without our permission, or of employees, clients, or customers without their permission. Adhere to all contractual agreements with the Company, including non-disclosure, non-solicitation, or other legal obligations.

• **Intellectual Property** – while working on Bank business, you may, as authorized, produce, develop, and have access to intellectual property and other information that generally is not available to the public. This information may be about the Bank and all related entities, employees, customers, prospective customers, and other third parties. This type of information is known as intellectual property, and it is the Bank’s property. Protect it from unauthorized use and disclosure, and do not use it for personal gain. Respect others’ intellectual property and information. Comply with any confidentiality obligations that you may have to others. It is illegal to share or modify third-party copyrighted materials without written permission from the copyright holder. Do not make use of Bank trademarks or logos in a manner that, under applicable law, infringes upon the Bank’s trademark (including registering a domain name). Ensure use of the Bank and other registered Bank names, branding, and intellectual property aligns with Bank requirements and is approved by the Bank prior to use.

• **Monitoring Use of Company Resources** – the Bank reserves the right to monitor the use of Bank resources, including information resources such as email and the Internet, for any reason, at any time, subject to applicable law. The use of personal equipment for business purposes results in consent to search of the device for business-related purposes and agreement to disclose electronic communications stored at third party service providers.

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• **Solicitation** – do not solicit customers, third parties or vendors, as part of charitable fundraising activities or other business-related events on behalf of the Bank. Do not post, advertise, or otherwise solicit for business or other activities at any Bank site, except as part of a Bank-approved monitoring program. Any community involvement and fundraising activities must align with applicable policies and procedures, as well as any applicable laws and regulations.

E. **Comply with All Applicable Laws, Regulations, and Rules**

Compliance with all applicable laws, regulations, and rules that govern our business and/or yours is critical. Your personnel are expected to understand and adhere to all applicable laws, regulations, and rules including, but not limited to, the following (including as noted elsewhere in this Code):

• **Anti-Bribery and Anti-Corruption Laws** – The Bank is committed to compliance with anti-bribery and anti-corruption laws and does not tolerate bribery, corruption, or improper payments of any kind in any business dealings anywhere in the world. The Bank expects you to comply with the Foreign Corrupt Practices Act, the U.K. Bribery Act of 2010, the Organization for Economic Cooperation and Development Anti-Bribery Convention, and all other applicable anti-bribery and anti-corruption laws. Your personnel, including any principals, owners, directors, officers, employees, consultants, suppliers, and subcontractors may not directly or indirectly offer, give, solicit or accept anything of value to/from any third party, customer, domestic or foreign government official or any other person to influence a decision, avoid a disadvantage or secure an improper commercial, contractual or regulatory benefit on behalf of the Bank. Anything of value includes, but is not limited to, cash, cash equivalents, gifts, travel, meals, accommodations, entertainment, loans, vouchers, discounts, offers of employment (including unpaid internships), and charitable and political contributions. Your personnel may not directly or indirectly offer, give or authorize any gift, gratuity, service, favor or anything of value to influence a Bank employee or obtain or retain Bank business. Your personnel may not also directly or indirectly offer, give or authorize anything of value to any domestic or foreign government official to facilitate or expedite government action or approvals. You must promptly notify the Bank if you become aware of any violation by your personnel of this section of the Code or any anti-bribery and anti-corruption laws.

• **Anti-Money Laundering Laws** – Bank Secrecy Act (BSA) and related anti-money laundering (AML) laws and regulations, including economic sanctions regulations that prohibit U.S. citizens and the Bank from doing business with certain countries, businesses, and individuals.

• **Anti-Trust Laws** (e.g., laws prohibiting working with competitors to set or control prices, rates, trade practices, or marketing policies to allocate markets or customers—including any actions that could give the appearance of the same, as well as laws prohibiting a requirement that customers engage in “tied” or reciprocal transactions).

• **Consumer Financial Laws, Regulations, and Rules** – Fair Lending (e.g., Fair Housing Act, Equal Credit Opportunity Act, Home Mortgage Disclosure Act), Servicemembers Civil Relief Act, Fair Debt Collection Practices Act (FDCPA), Unfair, Deceptive, or Abusive Acts or Practices (UDAAP), other privacy laws, etc.

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• **Fair and Responsible Banking Laws and Regulations** (e.g., laws prohibiting unlawful, discriminatory lending practices, as well as harm to customers, or unfair, deceptive, or abusive acts or practices)

• **Gift and Entertainment Laws and Regulations** – while gift giving and entertainment are common business practices that can help strengthen relationships, the Bank and Bank Third Parties are both responsible for ensuring that such practices do not create the impression of improperly influenced business decisions. The Bank does business based solely on customer need and the quality and price of our products and services. Comply with laws and regulations that prohibit employees, officers, directors, agents, and attorneys of financial institutions from giving, seeking, or accepting anything of value in connection with any transaction or business of their financial institutions. Before offering or providing anything of value to a Bank employee, Bank Third Parties should be certain that they are permitted to do so. Bank Third Parties are expected to avoid any solicitation or acceptance of gifts in exchange for favorable business treatment, or the provision of gifts to secure business or influence a decision. Accepting or soliciting anything of value for the benefit of a third person or party is prohibited. Gifts may only be given for legitimate business reasons and never to secure business or influence a decision; gifts should be reasonable and customary for the circumstances (gifts may never be comprised of cash). See the section on Anti-Bribery and Anti-Corruption laws, above.

• **Insider Trading** – insider trading laws and regulations prohibiting the trading in any securities of the Bank or other companies or entities to which insider information pertains or otherwise passing along inside information to anyone regardless of whether they might use it to trade in securities. Do not use Bank information for the benefit of your personal investments.

• **Political Activities/Lobbying** – comply with all laws that govern interactions with public officials, political contributions, and lobbying activities. Do not use Bank resources for any political activities. Do not make any political contributions or present any gifts in the name of, or on behalf of, the Bank to any candidate for public office or elected officials. Ensure that any recipient of your own political contributions (including any affiliated political action committees) does not represent or appear to represent an endorsement from the Bank. Do not engage in lobbying activities on behalf of the Bank without approval from relevant Bank authorities. The term “lobbying activities” generally includes attempts to influence the passage or defeat of legislation as well as efforts to develop business relationships with the government. The federal government and many states have extended this to cover efforts to influence rulemaking by executive branch agencies and other actions taken by government agencies. This includes an agency’s decision to enter into a contract or other financial arrangement. Even if you do not directly contact a government official, the assistance given to an individual who does lobby a government official, under certain circumstances, may be considered lobbying.

Maintain an appropriately robust program designed to ensure compliance with regard to the product or service provided to or on behalf of the Bank, regardless of whether some or all of the provision is performed by you or a sub-contractor (Bank Fourth Party), such as processes for, among other things, identifying and communicating applicable legal and regulatory requirements, personnel training, ongoing monitoring for compliance, and promptly reporting and remediating any identified deficiencies.

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F. **Comply with Contractual Obligations and Agreements**

Compliance with each of your contractual obligations and agreements with us is required, regardless of whether your product or service is performed by you or a sub-contractor (Bank Fourth Party). Maintain an appropriately robust program designed to ensure compliance with your contractual obligations to us, including, among other things, compliance with any continuing obligations to us if our relationship ends.

G. **Maintain Accuracy of Records and Filings**

As a publicly traded company and a national bank, the Bank makes filings with the Securities and Exchange Commission, the Federal Reserve, and other primary regulators of the Bank and its affiliates. This information may include accounting and audit records, loan documents, phone records, transaction records, ATM and teller balancing, expense reports, and other records that are part of our day-to-day business. These disclosures must be full, fair, accurate, timely, and understandable. The Bank has strict disclosure controls and procedures and stringent internal controls over financial reporting.

Bank Third Parties preparing or contributing information to our public and other disclosures have a special responsibility to help us ensure that such information is, among other things, complete, accurate, and recorded in a timely manner, handled according to applicable accounting standards, legal requirements, and internal controls, and corrected immediately if errors occur. The falsification of any books, records, documents, or accounts relating to the business of the Bank is prohibited. Follow any applicable affidavit, notary, certification, and attestation requirements.

H. **Avoid Conflicts of Interest**

A conflict of interest exists when Bank Third Party personnel have a personal or professional interest that is, or appears to be, at odds with the best interests of the Bank. The Bank and Bank Third Parties must avoid conflicts of interest, the appearance of conflicts, and other activities that could reflect negatively on the Bank. Common situations that may present either the potential for conflicts of interest or the appearance of conflicts of interest include, among other things: outside activities, personal relationships, self-dealing, and other situations involving access to or disclosure of Bank or customer confidential information. Not every situation may present a conflict or appearance of a conflict of interest that is counter to the spirit of this Code; Third Parties should exercise sound and reasonable judgment to identify conflicts that are or otherwise appear to be at odds with the best interests of the Bank. Monitor the activities of your personnel to ensure they avoid conflicts of interest and do not use the Bank's name, property, facilities, relationships, or other assets for personal benefit.

I. **Protect the Environment**

Commit to continuously improving business practices to reduce environmental impact and to create opportunities for employees, customers, suppliers, and communities to do the same, by: developing less resource-intensive practices, investing in projects that help the environment, developing products...
and services that are good for the environment or otherwise benefit environmentally-friendly activities, and educating employees and customers about the ways in which they can help the environment.

J. **Respect Global Human Rights and Communities**

Respect international human rights standards, including the Universal Declaration of Human Rights and the United Nations Global Compact principles, which include prohibitions against the employment of underage children, forced labor, and any form of physical punishment or abuse.

The Bank is committed to supporting communities and making them a better place to live and work.