



U.S. Bank Announces Redemption of Senior Notes and Certificate of Deposit

August 1, 2017

MINNEAPOLIS--(BUSINESS WIRE)--Aug. 1, 2017-- U.S. Bank National Association ("U.S. Bank") today announced the redemption on August 11, 2017, of all of its outstanding (i) Floating Rate Senior Notes due September 11, 2017 (CUSIP No. 90331HMJ9) and (ii) 1.375% Senior Notes due September 11, 2017 (CUSIP No. 90331HMH3). The redemption price for each of the Senior Notes will be equal to \$1,000 per \$1,000 original principal amount, plus any accrued and unpaid interest to, but excluding, the redemption date of August 11, 2017.

U.S. Bank today also announced the redemption on August 11, 2017, of all of the outstanding principal amount of its 1.375% Certificate of Deposit due September 11, 2017 (CUSIP No. 90333VPF1). The redemption price will be equal to \$1,000 per \$1,000 notional amount, plus any accrued and unpaid interest to, but excluding, the redemption date of August 11, 2017.

Payment of the redemption price for each of the Senior Notes and the Certificate of Deposit will be made through the facilities of The Depository Trust Company.

Minneapolis-based U.S. Bancorp (NYSE: USB), with \$464 billion in assets as of June 30, 2017, is the parent company of U.S. Bank National Association, the fifth largest commercial bank in the United States. The Company operates 3,088 banking offices in 25 states and 4,826 ATMs, and provides a comprehensive line of banking, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at www.usbank.com.

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