About U.S. Bancorp

U.S. Bancorp, based in Minneapolis, Minnesota, is an American bank holding company and the parent company of US Bank, one of the largest banks in the United States. Established in 1968, U.S. Bancorp provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment service products to consumers, businesses and institutions. It operates over 3,000 branches, mainly in the Mid-west.

Website

https://www.usbank.com/index.html

Headquarters

800 Nicolett Mall
55402 Minneapolis
United States

CEO/chair

Andrew J. Cecere
CEO and President

Supervisor

Federal Reserve

Annual reports

Annual report 2021
CSR Report 2020

Ownership

listed on NYSE
US Bancorp’s complete shareholder structure can be accessed here.

Complaints and grievances

U.S. Bancorp does not operate a complaints channel for individuals or communities who might have been adversely affected by the bank’s finance.

Sustainability

Voluntary standards

U.S. Bancorp has committed itself to the following voluntary standards:

- Carbon Disclosure Project
- Global Reporting Initiative
- Global Reporting Initiative- Sector Supplement

Investment policies

US Bancorp’s web page on corporate social responsibility can be accessed here.

Related Dodgy Deals

U.S. Bancorp has been linked to the following "Dodgy Deals", e.g. as a current or past financier or through an expression of interest. Find out more about dodgy deals here. See the project or company profile for more details on the nature of the bank’s link to the
**Projects**

<table>
<thead>
<tr>
<th>Project</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mountain top removal coal mining</td>
<td>United States</td>
</tr>
<tr>
<td>Coal Mining</td>
<td></td>
</tr>
<tr>
<td>Atlantic Coast Pipeline</td>
<td>United States</td>
</tr>
<tr>
<td>Pipeline Transportation of Natural Gas</td>
<td></td>
</tr>
</tbody>
</table>

**Companies**

<table>
<thead>
<tr>
<th>Company</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bunge</td>
<td>United States</td>
</tr>
<tr>
<td>Agriculture for Food Crops</td>
<td>Agriculture for Palm Oil</td>
</tr>
<tr>
<td>Arch Resources</td>
<td>United States</td>
</tr>
<tr>
<td>Coal Mining</td>
<td></td>
</tr>
<tr>
<td>Alpha Natural Resources</td>
<td>United States</td>
</tr>
<tr>
<td>Coal Mining</td>
<td></td>
</tr>
<tr>
<td>Louis Dreyfus Company</td>
<td>Netherlands</td>
</tr>
<tr>
<td>Agriculture for Biofuels</td>
<td>Agriculture for Food Crops</td>
</tr>
<tr>
<td></td>
<td>Agriculture for Industrial Crops</td>
</tr>
<tr>
<td></td>
<td>Commodities Trading</td>
</tr>
</tbody>
</table>

**Policy Assessments**

The tables below show how BankTrack has assessed the quality of selected financing policies of this bank. The assessment method may vary per policy section, please click on 'details' and 'explanation' for further information.

Our policy assessments are always a work in progress. We very much welcome any feedback, especially from banks included in the assessments. Please get in touch at contact@banktrack.org.

**Banks and Climate**

**Bank policy scores on fossil fuel financing**

<table>
<thead>
<tr>
<th>Bank</th>
<th>Explanation</th>
<th>Last update: Mar 24 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Bancorp</td>
<td>Total: 27.5 points out of 200</td>
<td></td>
</tr>
<tr>
<td></td>
<td>12 points out of 120 for oil and gas policy.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>15.5 points out of 80 for coal policy.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>See: Policy scores Excel sheet</td>
<td></td>
</tr>
</tbody>
</table>

For more details see [this page](#).

**Bank policy scores on fossil fuel expansion**

<table>
<thead>
<tr>
<th>Bank</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>US Bancorp</td>
<td></td>
</tr>
</tbody>
</table>
Explanation

Total: 22.5 points out of 82

2 points for a moderate exclusion of tar sands projects: US Bank does not provide project financing of long-term infrastructure or industrial projects, which would include tar sands extraction and pipelines. This prohibition does not appear to cover all forms of direct financing for these projects, and so is assessed as "moderate."

2 points for a moderate exclusion of Arctic oil and gas companies: US Bank does not provide project financing of long-term infrastructure or industrial projects, which would include Arctic oil and gas extraction and infrastructure. This prohibition does not appear to cover all forms of direct financing for these projects, and so is assessed as "moderate."

1 point for a weak exclusion of offshore oil and gas projects: U.S. Bank does not provide project financing of long-term infrastructure or industrial projects, which would include offshore oil and gas projects. This prohibition does not appear to cover all forms of direct financing for these projects, and so is assessed as "weak."

2 points for a moderate exclusion of fracked oil and gas projects: US Bank does not provide project financing of long-term infrastructure or industrial projects, which would include fracked oil and gas extraction and infrastructure. This prohibition does not appear to cover all forms of direct financing for these projects, and so is assessed as "moderate."

1 point for a weak exclusion of LNG projects: US Bank does not provide project financing of long-term infrastructure or industrial projects, which would include LNG projects. This prohibition does not appear to cover all forms of direct financing for these projects, and so is assessed as "weak."

1.5 points for a weak exclusion of other/conventional oil and gas projects: US Bank does not provide project financing of long-term infrastructure or industrial projects, which would include other oil and gas projects. This prohibition does not appear to cover all forms of direct financing for these projects, and so is assessed as "weak."

4 points for a moderate exclusion of coal mining projects: US Bank prohibits financing for new coal mines only.

6 points for a strong exclusion of coal power projects: US Bank prohibits financing for all coal plants.

3 points for a strong exclusion of coal infrastructure projects: US Bank does not provide project financing of long-term infrastructure or industrial projects, including coal infrastructure projects.

See: Policy scores Excel sheet

Relevant policies

Environmental responsibility policy
Feb 11 2020

For more details see this page.

Bank policy scores on oil and gas financing

Bank

US Bancorp

Explanation

Total: 12 points out of 120

2.5 points out of 18 for tar sands policy: see here.

2.5 points out of 18 for Arctic oil and gas policy: see here.

1.5 points out of 18 for offshore oil and gas policy: see here.

2.5 points out of 18 for fracked oil and gas policy: see here.

1 point out of 18 for LNG policy: see here.

2 points out of 30 for other/conventional oil and gas policy: see here.

See: Policy scores Excel sheet

For more details see this page.

Bank policy scores on tar sands

Bank

US Bancorp
## Bank policy scores on tar sands

### US Bancorp

**Explanation**

<table>
<thead>
<tr>
<th>Total: 2.5 points out of 18</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 points for a moderate exclusion of tar sands projects: US Bank does not provide project financing of long-term infrastructure or industrial projects, which would include tar sands extraction and pipelines. This prohibition does not appear to cover all forms of direct financing for these projects, and so is assessed as &quot;moderate.&quot;</td>
</tr>
<tr>
<td>0.5 point for enhanced due diligence regarding tar sands companies: US Bank conducts enhanced due diligence for the oil sands sector.</td>
</tr>
</tbody>
</table>

See: [Policy scores Excel sheet](#)

### Relevant policies

- [Environmental responsibility policy](#)
  - Feb 11 2020

For more details see [this page](#).

## Bank policy scores on Arctic oil and gas

### US Bancorp

**Explanation**

<table>
<thead>
<tr>
<th>Total: 2.5 points out of 18</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 points for a moderate exclusion of Arctic oil and gas companies: U.S. Bank does not provide project financing of long-term infrastructure or industrial projects, which would include Arctic oil and gas extraction and infrastructure. This prohibition does not appear to cover all forms of direct financing for these projects, and so is assessed as &quot;moderate.&quot;</td>
</tr>
<tr>
<td>0.5 points for enhanced due diligence regarding Arctic oil and gas companies: U.S. Bank conducts enhanced due diligence for Arctic oil-related transactions.</td>
</tr>
</tbody>
</table>

See: [Policy scores Excel sheet](#)

### Relevant policies

- [Environmental responsibility policy](#)
  - Feb 11 2020

For more details see [this page](#).

## Bank policy scores on offshore oil and gas

### US Bancorp

**Explanation**

<table>
<thead>
<tr>
<th>Total: 1.5 points out of 18</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 point for a weak exclusion of offshore oil and gas projects: U.S. Bank does not provide project financing of long-term infrastructure or industrial projects, which would include offshore oil and gas projects. This prohibition does not appear to cover all forms of direct financing for these projects, and so is assessed as &quot;weak&quot;.</td>
</tr>
<tr>
<td>0.5 point for enhanced due diligence regarding offshore oil and gas companies: U.S. Bank conducts enhanced due diligence for offshore oil-related transactions.</td>
</tr>
</tbody>
</table>

See: [Policy scores Excel sheet](#)

### Relevant policies

- [Environmental responsibility policy](#)
  - Feb 11 2020

For more details see [this page](#).
# Bank policy scores on fracked oil and gas

**US Bancorp**

**Explanation**

**Total: 2.5 points out of 18**

2 points for a moderate exclusion of fracked oil and gas projects: US Bank does not provide project financing of long-term infrastructure or industrial projects, which would include fracked oil and gas extraction and infrastructure. This prohibition does not appear to cover all forms of direct financing for these projects, and so is assessed as “moderate.”

0.5 point for enhanced due diligence regarding fracked oil and gas: US Bank conducts enhanced due diligence for hydraulic fracturing.

See: [Policy scores Excel sheet](#)

**Relevant policies**

- **Environmental responsibility policy**  
  Feb 11 2020

For more details see [this page](#).

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# Bank policy scores on LNG

**US Bancorp**

**Explanation**

**Total: 1 point out of 18**

1 point for a weak exclusion of LNG projects: U.S. Bank does not provide project financing of long-term infrastructure or industrial projects, which would include LNG projects. This prohibition does not appear to cover all forms of direct financing for these projects, and so is assessed as “weak”.

See: [Policy scores Excel sheet](#)

**Relevant policies**

- **Environmental responsibility policy**  
  Feb 11 2020

For more details see [this page](#).

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# Bank policy scores on other/conventional oil and gas

**US Bancorp**

**Explanation**

**Total: 2 points out of 30**

1.5 points for a weak exclusion of other/conventional oil and gas projects: U.S. Bank does not provide project financing of long-term infrastructure or industrial projects, which would include other oil and gas projects. This prohibition does not appear to cover all forms of direct financing for these projects, and so is assessed as "weak".

0.5 point for enhanced due diligence/Equator Principles commitment regarding other/conventional oil and gas companies: US Bank conducts enhanced due diligence on other oil and gas related-transactions.

See: [Policy scores Excel sheet](#)

**Relevant policies**

- **Environmental responsibility policy**  
  Feb 11 2020

For more details see [this page](#).
### Bank policy scores on coal financing

**Bank**

**US Bancorp**

**Explanation**

<table>
<thead>
<tr>
<th>Total: 15.5 points out of 80</th>
</tr>
</thead>
<tbody>
<tr>
<td>6 points out of 32 for coal mining policy: see <a href="#">here</a>.</td>
</tr>
<tr>
<td>6.5 points out of 32 for coal power policy: see <a href="#">here</a>.</td>
</tr>
<tr>
<td>3 points out of 16 for coal infrastructure: see <a href="#">here</a>.</td>
</tr>
</tbody>
</table>

See: [Policy scores Excel sheet](#)

For more details see [this page](#).

### Bank policy scores on coal mining

**Bank**

**US Bancorp**

**Explanation**

<table>
<thead>
<tr>
<th>Total: 6 points out of 32</th>
</tr>
</thead>
<tbody>
<tr>
<td>4 points for a moderate exclusion of coal mining projects: US Bank prohibits financing for new coal mines only.</td>
</tr>
<tr>
<td>1.5 points for the commitment to reduce exposure to coal mining companies: US Bank has committed to reduce its exposure to coal companies.</td>
</tr>
<tr>
<td>0.5 point for enhanced due diligence regarding coal mining companies: US Bank does not finance &quot;coal producers who rely on MTR for anything more than a limited portion of its firm’s overall coal production.&quot; This is not strong enough to merit a “weak exclusion threshold,” but does count as enhanced due diligence for coal mining.</td>
</tr>
</tbody>
</table>

See: [Policy scores Excel sheet](#)

**Relevant policies**

- Environmental responsibility policy
  - Feb 11 2020

For more details see [this page](#).

### Bank policy scores on coal power

**Bank**

**US Bancorp**

**Explanation**

<table>
<thead>
<tr>
<th>Total: 6.5 points out of 32</th>
</tr>
</thead>
<tbody>
<tr>
<td>6 points for a strong exclusion of coal power projects: US Bank prohibits financing for all coal plants.</td>
</tr>
<tr>
<td>0.5 point for enhanced due diligence regarding coal power companies: US Bank has enhanced due diligence for electric power generation, specifically including coal.</td>
</tr>
</tbody>
</table>

See: [Policy scores Excel sheet](#)

**Relevant policies**

- Environmental responsibility policy
  - Feb 11 2020

For more details see [this page](#).
# Bank policy scores on coal infrastructure

<table>
<thead>
<tr>
<th>Bank</th>
<th>Last update: Mar 24 2021</th>
</tr>
</thead>
</table>

## US Bancorp

**Explanation**

3 points for a strong exclusion of coal infrastructure projects: US Bank does not provide project financing of long-term infrastructure or industrial projects, including coal infrastructure projects.

See: [Policy scores Excel sheet](#)

## Relevant policies

- **Environmental responsibility policy**
  - Feb 11 2020

For more details see [this page](#).