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## U.S. Bancorp AML Compliance Program Letter

January 3, 2023

To Whom It May Concern:

As a valued U.S. Bank partner, we wanted to provide you with information about our Bank Secrecy Act (BSA) and Anti-Money Laundering (AML) compliance program.

U.S. Bancorp is a diversified financial services holding company headquartered in Minneapolis, Minnesota. U.S. Bancorp, along with its domestic and international subsidiaries and affiliates, is regulated by the U.S. Federal Reserve Board. Its subsidiaries in the United States are regulated by several regulatory agencies including, but not limited to, the Office of the Comptroller of the Currency (OCC), the Office of Foreign Assets Control (OFAC), the Securities and Exchange Commission (SEC), the Financial Crimes Enforcement Network (FinCEN), and the Financial Industry Regulatory Authority (FINRA). Outside the United States, U.S. Bancorp's subsidiaries are subject to local regulatory oversight.

As part of U.S. Bancorp's compliance programs, it has designated a Chief Enterprise Financial Crimes Compliance Executive (Chief EFCC Executive) for the Company, who leads an Enterprise Financial Crimes Compliance (EFCC) team and oversees U.S. Bancorp and its subsidiaries' compliance with AML and Economic Sanctions (ES) programs.

EFCC has implemented AML and ES compliance programs consisting of written policies and procedures to comply with applicable domestic and foreign AML and ES laws and regulations, including the BSA, the Money Laundering Control Act, the USA PATRIOT Act, and ES programs administered by OFAC.

U.S. Bancorp's AML and ES programs require risk assessments of potential money laundering or sanctions risk, systems of internal controls reasonably designed to achieve compliance with legal and regulatory requirements, training and awareness processes, and risk-based independent testing of the Programs. U.S. Bancorp and its subsidiaries cooperate fully with law enforcement and regulatory investigations and inquiries concerning AML and ES matters.

U.S. Bancorp embraces the highest standards of ethics, integrity, risk management and compliance, and remains committed to improving our controls and processes across the enterprise to protect all of our stakeholders.

Sincerely,

A handwritten signature in cursive script that reads "Lisa Grigg".

Lisa Grigg  
Chief Enterprise Financial Crimes Compliance Executive  
Bank Secrecy Act Officer