

Cambridge Receives \$5.75 Million for Its Expansion From U.S. Bank and Iowa Community Development

FAIRFIELD, Iowa, Aug 26, 2008 (BUSINESS WIRE) -- Cambridge Investment Research, Inc. (Cambridge) announced today its parent, Cambridge Investment Group, Inc., finalized a substantial economic boost as Iowa Community Development and investment partner U.S. Bancorp Community Development Corporation, along with U.S. Bank's commercial lending group, closed a \$5.75 million New Markets Tax Credit (NMTC) transaction to assist with financing the expansion of Cambridge's headquarters in Southeast Iowa.

Cambridge, one of the nation's leading independent Broker/Dealers, is among the top employers in Southeast Iowa and draws over 95 percent of its home office staff from a five-county area that includes the counties of Jefferson, Van Buren, Henry, Keokuk, and Wapello. Cambridge is currently headquartered on a 40-acre tract of land with a nearly four-acre pond and 145,000 square feet of parking. The existing two-story, 40,000 square foot building was completed in late 2005 and designed to house just over 300 employees. Over 250 people are currently employed at the Iowa headquarters. The Company is continuing on a path of explosive growth and is expanding to better serve the needs of its industry. Cambridge's plans for 2008 and beyond anticipate staffing growth of 30 percent or more over the next few years.

Cambridge's expansion -- Building II -- is anticipated to encompass nearly 40,000 square feet and will include a tunnel to provide direct access to Building I. The three-story building is planned to mirror the existing office building that was constructed in 2005, but will also incorporate new "green design" elements that will take full advantage of daylight harvesting in order to help reduce heat from artificial lights and related cooling costs. The roof will also be designed to shade the windows from solar heat gain. Total cost of the Building II project is expected to be approximately \$6 million and is targeted for completion in 2009. Schaus-Vorhies Contracting, Inc. of Fairfield, Iowa is again serving as the general contractor for Cambridge's building needs. Ver Ploeg Architecture of Des Moines, Iowa is serving as architect for the second building.

"We appreciate the opportunity to leverage U.S. Bank's new markets tax credit expertise, coupled with the resources of Iowa Community Development and the overall collaborative efforts to support business expansion in rural Iowa," said Eric Schwartz, Chairman and CEO of Cambridge. "We believe this NMTC transaction is a reflection of our leadership and success at the local and national level and this will not only bring new jobs to the area, but will undoubtedly spur further development locally." Schwartz also recognized U.S. Bank's local vision and creative financial solutions which helped make this expansion project a reality.

Jeffery Lara, U.S. Bank commercial lending manager based out of Cedar Rapids said, "We are thrilled to tap into our organization's wealth of resources for this worthwhile endeavor and bring constructive improvements to the Southeast Iowa economy."

The NMTC program is administered through the Community Development Financial

Institutions Fund (CDFI) of the U.S. Department of the Treasury. The NMTC program serves as a catalyst to encourage investment of private equity capital into rural and low-income communities and allows taxpayers to receive a credit against Federal income taxes for making equity investments in designated Community Development Entities (CDEs), such as Iowa Community Development. Iowa Business Growth Company in Johnston, Iowa, manages the NMTC program for Iowa Community Development.

"With our \$45 million New Markets Tax Credit Allocation Authority from CDFI in 2007, we are working with our investor partners to create economic and employment opportunities for our underserved communities in Iowa by providing below market rate loans to commercial real estate and operating companies," said Daniel T. Robeson, executive vice president of Iowa Business Growth. "We are expectant that future projects will be equally beneficial to Iowa."

U.S. Bancorp's Community Development Corporation has provided NMTC financing for three other NMTC projects with Iowa Community Development in 2007, the Adler Theater, in Davenport, Museum Building Property, in Sioux City, and River Point West, in Des Moines.

Cambridge Investment Research, Inc.

Cambridge Investment Research, Inc., member FINRA/SIPC, is among the fastest growing independent Broker/Dealers in the country providing a comprehensive array of financial products and services. A privately owned Broker/Dealer with over 1,200 independent registered representatives, Cambridge is driven by a fundamental commitment to providing the highest level of flexible, open-architecture fee and commission platforms to independent financial planners and investment advisors across the nation. For more information, visit www.joincir.com.

U.S. Bancorp's Community Development Corporation

With assets of over \$5 billion, U.S. Bancorp Community Development Corporation is one of the largest New Markets Tax Credit investors in the country. It also finances affordable housing and community development projects through the use of low-income housing, historic, and renewable energy tax credits. It is a subsidiary of U.S. Bancorp (NYSE: USB), with \$247 billion in assets, and of U.S. Bank, the 6th largest commercial bank in the United States. The company operates 2,542 banking offices and 4,895 ATMs, and provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at www.usbank.com.

CDE--Iowa Community Development, LC

Iowa Community Development (ICD) is managed by Iowa Business Growth Company. ICD will use its NMTC allocation to provide debt financing products combined with forgivable loan products to real estate businesses throughout Iowa for construction and

rehab projects, building acquisition, equipment purchases, operating and maintenance expenses, site development, and working capital. ICD will target projects sectors such as, advanced manufacturing, life science, information technologies, retail, and value-added agriculture processing. The NMTC allocation will enable ICD to make loans at below market rates, to eliminate origination fees, and to offer longer than standard interest-only payment periods and longer amortizations.

SOURCE: U.S. Bank

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