



## U.S. Bank Names Gunjan Kedia Vice Chairman of Wealth Management & Securities Services

December 12, 2016

MINNEAPOLIS--(BUSINESS WIRE)--Dec. 12, 2016-- U.S. Bank, the fifth largest commercial bank in the United States, announced today that it has named Gunjan Kedia as vice chairman of its Wealth Management & Securities Services division. Kedia has more than 20 years of financial services experience, most recently as executive vice president and Management Committee member at State Street, where she led the core investment servicing business in the Americas. She will report to Andy Cecere, president and chief operating officer of U.S. Bank.

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Gunjan Kedia, vice chairman of U.S. Bank's Wealth Management & Securities Services division. (Photo: Business Wire)

"Our Wealth Management & Securities Services businesses are important components of our diversified business model. Wealth Management is steadily growing as Americans focus on their retirement readiness. In addition, we have leadership positions in all of our Securities Services market segments, giving us a competitive stronghold," Cecere said. "We are thrilled to add Gunjan to our management team. She is a forward-thinking leader with a deep understanding of the banking and asset management industries. We are confident that she will lead us into the next generation of growth with these businesses."

At State Street, Kedia led a multi-billion dollar business and a global team of associates. She has also held leadership roles at Bank of New York Mellon, where she served as an executive vice president and led the global product management function for their global asset servicing business. In addition, she was a partner at McKinsey & Company and a core leader of their Financial Services practice and an associate at PricewaterhouseCoopers.

"It is a privilege to join such an exceptional, world-class financial institution," Kedia said. "U.S. Bank is a purpose-driven organization that invests in its customers, communities, and each other every day. I look forward to connecting with the team and being part of its long-term growth story."

Kedia earned a bachelor's degree in engineering from the Delhi School of Engineering, and an MBA from Carnegie Mellon University. She has served on the boards of directors of the American Red Cross of Massachusetts, the Carnegie Mellon Tepper Business School, State Street Syntel and Boston Financial Data Services. She will be based at U.S. Bank's Minneapolis headquarters.

### About U.S. Bank

Minneapolis-based U.S. Bancorp (NYSE: USB), with \$454 billion in assets as of Sept. 30, 2016, is the parent company of U.S. Bank National Association, the fifth largest commercial bank in the United States. The Company operates 3,114 banking offices in 25 states and 4,875 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](http://www.usbank.com).

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