



U.S. Bancorp Launches Asset Backed Securitization Lending Business

January 24, 2019

CHARLOTTE, N.C.--(BUSINESS WIRE)--Jan. 24, 2019-- U.S. Bancorp announced today the launch of its new Asset Backed Securitization Lending business, providing non-recourse commitments secured by consumer and commercial receivables. With this new capability, U.S. Bancorp leverages its direct corporate lending experience to provide clients with an additional credit product.

Bo Weatherly joined U.S. Bancorp in 2016 and will serve as managing director for the new business. Weatherly has more than 25 years' experience in financial services and is based in Charlotte, North Carolina. In anticipation of the product launch, Weatherly brought together a team of established industry experts, each with an average of 20 years of experience in the asset-backed securitization markets.

"We are continuously striving to provide our clients with a diverse array of options for borrowing and investing that can help power their potential," said Stephen Philipson, executive vice president and head of Fixed Income & Capital Markets at U.S. Bancorp. "Through the launch of our Asset Backed Securitization Lending business, clients are able to leverage U.S. Bancorp's strong balance sheet and the deep industry expertise of one of the world's most trusted financial partners."

The addition of an Asset Backed Securitization Lending team underscores the commitment that U.S. Bancorp has made to its Fixed Income & Capital Markets platform and to providing current and prospective clients with additional ways to access capital. This new product is another example of expanding offerings that make U.S. Bank central to the financial lives of its clients.

"Clients want alternatives when it comes to sources of capital," said Joseph Murphy, executive vice president and group head in Corporate Banking at U.S. Bancorp. "We see this as a great opportunity to provide more choice to our partners, while also expanding our capabilities in a way that aligns with our broader strategy of putting customers first."

About U.S. Bancorp Fixed Income & Capital Markets

U.S. Bancorp Fixed Income & Capital Markets is a leading provider of bank and bond capital, interest rate and foreign exchange services focused on helping clients meet their business and financial objectives. The group started its growth trajectory in 2009 and has achieved top 10 market share in many product areas including: Investment Grade Debt Capital Markets #4 by number Lead and Co-Managed client bond offerings; #10 by number of client bond offerings U.S. Bancorp has Book-Managed. In Loan Capital Markets, U.S. Bancorp is ranked #7 in Overall U.S. Bookrunner, #5 in Investment Grade Bookrunner, and #5 in Investment Grade New Money Bookrunner by deal count for 2018 (as reported by Thomson Reuters LPC 2018 League Tables).

About U.S. Bancorp

U.S. Bancorp, with 74,000 employees and \$467 billion in assets as of December 31, 2018, is the parent company of U.S. Bank, the fifth-largest commercial bank in the United States. The Minneapolis-based bank blends its relationship teams, branches and ATM network with mobile and online tools that allow customers to bank how, when and where they prefer. U.S. Bank is committed to serving its millions of retail, business, wealth management, payment, commercial and corporate, and investment services customers across the country and around the world as a trusted financial partner, a commitment recognized by the Ethisphere Institute naming the bank a 2018 World's Most Ethical Company. Visit U.S. Bank at www.usbank.com or follow on social media to stay up to date with company news.

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Source: U.S. Bancorp

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