



U.S. Bank to Provide ESG Data Solutions to Global Fund Services Clients

March 1, 2022

MINNEAPOLIS--(BUSINESS WIRE)--Mar. 1, 2022-- U.S. Bank announced today that it will leverage Sustainalytics, a Morningstar Company and a leading global provider of ESG research and ratings, to offer environmental, social and governance (ESG) data solutions to U.S. Bank Global Fund Services (GFS) clients where independent ESG analytics and reporting services are required.

With this relationship, clients will have access to a wide range of market standard-based sustainable investment datapoints applicable to their portfolio. U.S. Bank has integrated Sustainalytics' research and ratings to support portfolio analysis which enables regulatory compliance solutions and investor and financial reporting capabilities to address emerging regulatory and investor reporting demands. The sustainable investment data integration will also include a depositary oversight solution: U.S. Bank will use Sustainalytics' ESG research and ratings to ensure qualifying EU depositary clients are compliant with Sustainable Finance Disclosure Regulation (SFDR) requirements.

"New regulatory requirements often introduce a level of uncertainty on how to address the requirements," said Breda Sullivan, U.S. Bank head of Depositary Services Europe. "U.S. Bank brings a wealth of resources and industry expertise that not every fund service provider can claim. We're excited to work with Sustainalytics to offer this new level of customized oversight to clients with sustainable investment strategies."

Sustainalytics has a team of more than 500 in-house research analysts dedicated to producing its ESG research and ratings. In addition, the company relies on public disclosures and artificial intelligence to mine and report on meta-datasets. The resulting data library – accessible to U.S. Bank clients – provides coverage on approximately 15,000 companies and is structured in a manner that allows GFS to extend this data to bonds and derivatives issued by the companies in scope.

Global Fund Services joins U.S. Bancorp Asset Management, which already utilizes Sustainalytics to implement ESG investing strategies.

U.S. Bank Global Fund Services, along with U.S. Bank Global Corporate Trust and Custody and U.S. Bancorp Asset Management, comprise the Investment Services division, which holds \$9.5 trillion in assets under custody and administration as of Dec. 31, 2021. U.S. Bank offers Investment Services solutions from three European locations in Ireland, Luxembourg and the United Kingdom. For more information, visit usbank.com/investmentservices.

About U.S. Bank

U.S. Bancorp, with nearly 70,000 employees and \$573 billion in assets as of Dec. 31, 2021, is the parent company of U.S. Bank National Association. The Minneapolis-based company serves millions of customers locally, nationally and globally through a diversified mix of businesses: Consumer and Business Banking; Payment Services; Corporate & Commercial Banking; and Wealth Management and Investment Services. The company has been recognized for its approach to digital innovation, social responsibility, and customer service, including being named one of the 2021 World's Most Ethical Companies and Fortune's most admired superregional bank. Learn more at usbank.com/about.

U.S. Bank Global Fund Services is a wholly owned subsidiary of U.S. Bank, N. A. Custody and lending services are offered by U.S. Bank, N.A.

U.S. Bank Global Fund Services (Ireland) Limited is registered in Ireland, Company Number 413707. Registered Office at 24 - 26 City Quay, Dublin 2, Ireland. Directors: Linda Gorman, Brett Meili (USA), Joe Neuberger (USA), Padraic O'Connor, Rose Clear, Christine Waldron (USA). U.S. Bank Global Fund Services (Ireland) Limited is regulated by the Central Bank of Ireland.

U.S. Bank Global Fund Services (Guernsey) Limited is licensed under the Protection of Investors Law (Bailiwick of Guernsey), 1987, as amended by the Guernsey Financial Services Commission to conduct controlled investment business in the Bailiwick of Guernsey. Directors: Richard Bray, Wayne Bulpitt, Brett Meili, David Sload.

U.S. Bank Global Fund Services (Luxembourg) S.a.r.l. is registered in Luxembourg with RCS number B238278 and Registered Office: Floor 3, K2 Ballade, 4, rue Albert Borschette, L-1246 Luxembourg. Directors: Michael Renner, Hugh Sheridan, David Sload, Christine Waldron. U.S. Bank Global Fund Services (Luxembourg) S.a.r.l. is authorised and regulated by the Commission de Surveillance du Secteur Financier.

Elavon Financial Services DAC, trading as U.S. Bank Depositary Services, is regulated by the Central Bank of Ireland and is registered in Ireland with the Companies Registration Office Reg. No. 418442. The registered office is Block F1, Cherrywood Business Park, Cherrywood, Dublin 18, Ireland D18 W2X7.

U.S. Bancorp Asset Management, Inc. is a registered investment adviser, a direct subsidiary of U.S. Bank National Association and an indirect subsidiary of U.S. Bancorp. U.S. Bank is not responsible for and does not guarantee the products, services, or performance of U.S. Bancorp Asset Management, Inc.

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Kimberly Mikrot, U.S. Bank Public Affairs & Communications
kimberly.mikrot@usbank.com | 612.206.2553

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