



U.S. Bank Names Jimmy Whang Head of Commercial Products

June 28, 2023

Whang to lead fixed income, capital markets and working capital finance businesses

MINNEAPOLIS--(BUSINESS WIRE)--Jun. 28, 2023--

U.S. Bank today announced that Jimmy Whang has been named the head of its Commercial Products group, effective June 30. In this role, Whang will lead Fixed Income and Capital Markets (Capital Markets and Sponsor Finance; Credit Fixed Income; Structured Credit; Derivatives; Foreign Exchange; Municipal Products; and ESG strategies) and Working Capital Finance (Asset Based Finance; Global Trade and Supply Chain Finance).

“Jimmy has an exceptional track record of anticipating needs and partnering with our clients – corporate and midsize, sponsors, government and not-for-profit – on finance solutions that help them succeed,” said Stephen Philipson, head of Global Markets and Specialized Finance. “With Jimmy’s leadership and focus on delivering best-in-class products and expertise to our clients, we’ll continue to grow this important business, which now ranks among the top banks in bond and loan underwriting, as well as interest rate and currency hedging for corporations.”

Whang, who joined U.S. Bank in 2009 and helped it become one of the top originators of investment-grade bonds, most recently served as head of Credit Fixed Income, Municipal Products, and Structured Credit. In this role, he oversaw the bank’s corporate and municipal bond origination, sales, and trading activities. Additionally, he was responsible for structured credit products, including asset backed securities, collateralized loan obligations, and subscription finance. Before joining U.S. Bank, Whang had senior roles at top financial institutions in both New York and Charlotte. Today, he is based in Charlotte, where U.S. Bank has a significant presence.

Whang replaces Stephen Philipson, who was recently promoted to a new role overseeing Global Markets and Specialized Finance (GMSF). In addition, Philipson was elevated to the U.S. Bank Managing Committee, its senior-most leadership group. GMSF includes the following businesses: Commercial Products, Global Corporate Trust and Custody, U.S. Bank Equipment Finance, and U.S. Bancorp Asset Management.

GMSF is part of U.S. Bank’s Wealth, Corporate, Commercial and Institutional Banking (WCIB) organization. One of the core business lines at U.S. Bank, WCIB also includes Commercial Banking, Commercial Real Estate, Corporate Banking, Global Fund Services, and Wealth Management. The business line is led by U.S. Bank Vice Chair Gunjan Kedia.

About U.S. Bank

U.S. Bancorp, with approximately 77,000 employees and \$682 billion in assets as of March 31, 2023, 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. Union Bank, consisting primarily of retail banking branches on the West Coast, joined U.S. Bancorp in 2022. U.S. Bancorp has been recognized for its approach to digital innovation, social responsibility, and customer service, including being named one of the 2023 World’s Most Ethical Companies. Learn more at usbank.com/about.

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