



U.S. Bank Announces Leader for Investment Services Division

2025-04-21

Jay Martin will lead team comprising Global Fund Services and Global Corporate Trust

MINNEAPOLIS--(BUSINESS WIRE)-- U.S. Bank today announced that it has united its Global Fund Services and Global Corporate Trust teams into a single Investment Services division led by Jay Martin.

As president of Investment Services, Martin leads a global team that offers customized services to middle market, large corporate, government and institutional clients, including fund administration, custody, investor servicing, trustee services and corporate escrow. Martin has led Global Fund Services since joining the bank in 2023.

Stephen Philipson, vice chair of Wealth, Corporate, Commercial and Institutional Banking, said, "We have the No. 1 market share in the Corporate Trust markets we serve¹, and our Fund Services business is thriving, with a steady drumbeat of new and enhanced capabilities to meet the evolving needs of clients. Bringing these two businesses together under a single leader will allow our clients to benefit from our combined scale, investments and more interconnected approach to serving them."

Martin has three decades of financial services experience. Prior to joining U.S. Bank, he spent time at Citco, where he was head of Operations within the Fund Services division, as well as Citi, SWIFT and Bank of New York Mellon. He holds a B.A. in economics from Bowdoin College.

¹U.S. And Europe market share sourced as of December 31, 2024 from Greenstreet Asset-Backed Alert for the ABS/MBS and CLO rankings, and as of March 31, 2025 from LSEG Data & Analytics for the Corporate and Municipal rankings.

About U.S. Bank

U.S. Bancorp, with approximately 70,000 employees and \$676 billion in assets as of March 31, 2025, is the parent company of U.S. Bank National Association. Headquartered in Minneapolis, the company serves millions of customers locally, nationally and globally through a diversified mix of businesses including consumer banking, business banking, commercial banking, institutional banking, payments and wealth management. U.S. Bancorp has been recognized for its approach to digital innovation, community partnerships and customer service, including being named one of the 2025 World's Most Ethical Companies and one of Fortune's most admired superregional banks. Learn more at usbank.com/about.

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Source: U.S. Bancorp