U.S. Bank selected to provide custody services for reserves backing payment stablecoins from Anchorage Digital Bank

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MINNEAPOLIS--(BUSINESS WIRE)-- U.S. Bank announced today that it has been selected to serve as the custodian for reserves backing Anchorage Digital Bank's payment stablecoins. Anchorage Digital Bank is the only crypto-native bank in the U.S. to hold a federal charter, operating under the direct oversight of the Office of the Comptroller of the Currency (OCC).

U.S. Bank is one of the nation's largest global custodians – with capabilities that extend into nearly 100 financial markets around the world. Clients include institutional asset owners ranging from financial institutions, corporations, insurance companies, government entities and foundations.

Stephen Philipson, vice chair, U.S. Bank Wealth, Corporate, Commercial and Institutional Banking, said, "Payment stablecoins are an important area of exploration for institutional banking clients, given the advantages they can offer. This includes the potential to be lower cost and faster than some traditional payment methods, particularly in cross-border payments, where the ability to move at real-time, settle instantly, and contain smart contract controls and terms can facilitate features such as FX and pricing."

Philipson added, "As the rapidly growing digital asset segment and regulatory environment continue to evolve, the strength and stability of U.S. Bank, along with its custody solutions and expertise, offers an extra layer of assurance that may help accelerate issuance of these products."

"The passage of the GENIUS Act created the conditions for payment stablecoins to scale responsibly under U.S. oversight," said Nathan McCauley, CEO and Co-Founder of Anchorage Digital. "At Anchorage Digital Bank, our goal is to issue payment stablecoins that meet the highest regulatory standards and unlock real utility for institutions. Partnering with U.S. Bank reflects the growing alignment between digital finance and the traditional financial system – and it underscores the momentum behind bringing dollar-backed payment stablecoins into the mainstream."

Anchorage Digital Bank launched its stablecoin issuance platform in July 2025, immediately following the passage of the GENIUS Act. These stablecoins are fully compliant with the GENIUS Act, which requires that the stablecoins are backed one-to-one by certain high-quality liquid assets and supported by robust Bank Secrecy Act/AML programs. This regulatory foundation allows Anchorage Digital to issue stablecoins designed to meet high standards of safety, transparency and institutional readiness.

U.S. Bank Wealth, Corporate, Commercial and Institutional Banking has more than $11.7 trillion in assets under custody and administration as of June 30, 2025. In addition to offering institutional trust and custody services, it also offers asset management, corporate trust and custody, alternative investment, ETF, fund custody and fund administration services, and wealth management. To connect with U.S. Bank about custody services, visit **Global Custody Solutions**.

About U.S. Bank

U.S. Bancorp, with approximately 70,000 employees and $686 billion in assets as of June 30, 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 servicing, 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**.

About Anchorage Digital Bank N.A.

Anchorage Digital Bank N.A. is the only crypto-native bank to receive a charter from the U.S. Office of the Comptroller of the Currency. As a qualified custodian, Anchorage Digital Bank works closely with its regulators to meet stringent compliance requirements and to set the industry bar for digital asset operations under federal oversight. From SEC-registered investment advisors to venture capital firms, clients using Anchorage Digital benefit from heightened operational, compliance, audit, and governance controls. Learn more at **anchorage.com**, on X **@Anchorage**, and on **LinkedIn**.

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