



U.S. Bank Wealth Management Names Eric Freedman as Chief Investment Officer

October 11, 2016

MINNEAPOLIS--(BUSINESS WIRE)--Oct. 11, 2016-- U.S. Bank Wealth Management announced today that it has named Eric Freedman as its new chief investment officer (CIO) to replace previous CIO Tim Leach, who recently retired. U.S. Bank Wealth Management manages \$133 billion of assets for clients and is ranked among the top 20 wealth management firms* in the country.

For the past 10 years, Freedman has been CIO, managing director and global market strategist for CAPTRUST Financial Advisors, where he reported to the CEO and was responsible for helping grow the company into one of the largest RIAs in the country, with \$180 billion in assets under management. Prior to that, he was a senior portfolio manager for Franklin Street Partners, and vice president of equity derivatives with Goldman Sachs.

"Eric represents everything we were looking for in our next CIO. His drive, deep knowledge of the markets, and commitment to exploring comprehensive investment options on behalf of clients aligns very well with our culture," said Mark Jordahl, president of U.S. Bank Wealth Management. "We are excited to welcome Eric to our leadership team. Culturally, he is a great fit for U.S. Bank and represents our core values extremely well. I am confident he is the right person to guide us toward our goals and deliver on client expectations."

Freedman will direct U.S. Bank Wealth Management's Asset Management Group, leading its investment management business strategy and policies.

Freedman earned a bachelor's degree in economics from Colgate University, and an MBA in finance and management from the Wharton School at the University of Pennsylvania. He is active in his community, including serving on the investment committee of the Diocese of Raleigh, the board of directors and finance committee of the Ronald McDonald House of Chapel Hill, and the board of advisors for The Monday Life. He and his spouse, Jamie Freedman, have three children and enjoy sports, reading, and being involved in the community.

"U.S. Bank has an incredible team-based culture," Freedman said. "Helping our clients achieve the outcomes they work hard for is a humbling opportunity, and to do so alongside so many dedicated and focused colleagues is a privilege."

About U.S. Bank Wealth Management

U.S. Bank Wealth Management, ranked in the top 20 wealth management firms,* offers comprehensive wealth management services. Ascent Private Capital Management (ascent.usbank.com) serves families of significant wealth. The Private Client Reserve (reserve.usbank.com) serves high-net-worth individuals and families, and The Private Client Group (www.usbank.com/wealth-management) serves affluent individuals and families. U.S. Bancorp Investments, Inc., a registered broker-dealer and non-bank affiliate of U.S. Bank, offers investment and insurance products and services across U.S. Bank Wealth Management.

About U.S. Bank

Minneapolis-based U.S. Bancorp (NYSE: USB), with \$438 billion in assets as of June 30, 2016, is the parent company of U.S. Bank National Association, the fifth largest commercial bank in the United States. The Company operates 3,122 banking offices in 25 states and 4,923 ATMs and provides a comprehensive line of banking, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at www.usbank.com.

* *Barron's "Top 40 Wealth Management Firms," Sept. 17, 2016, ranked by client assets in accounts of \$5 million or more as of March 31, 2016.*

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For U.S. Bank Wealth Management
Michael Walsh, vice president of public relations, 612-303-9122
michael.walsh@usbank.com