



U.S. Bank announces new cryptocurrency custody services for institutional investment managers

October 5, 2021

NYDIG will act as sub-custodian

MINNEAPOLIS--(BUSINESS WIRE)--Oct. 5, 2021-- U.S. Bank announced today that its cryptocurrency custody services are now live and available to their Global Fund Services clients. The services are intended for institutional investment managers with private funds in the U.S. or Cayman Islands who would like a safekeeping solution for Bitcoin – with additional coin support coming soon. NYDIG, a leading technology and financial services company dedicated to Bitcoin, is the first crypto sub-custodian announced in the bank's network of providers.

"Investor interest in cryptocurrency and demand from our fund services clients have grown strongly over the last few years," said Gunjan Kedia, vice chair, U.S. Bank Wealth Management and Investment Services. "Our fund and institutional custody clients have accelerated their plans to offer cryptocurrency and, in response, we made it a priority to accelerate our ability to offer custody services."

Kedia adds, "The environment is complex, with an evolving regulatory landscape and nascent technology platforms. Our clients are looking for a service offering that is consistent with U.S. Bank's exceptional standards of quality and risk management. Integrity and expertise are critical to safeguarding our clients' most valuable assets, so we're thrilled to offer our institutional clients NYDIG's industry-leading Bitcoin expertise, backed by the financial strength of U.S. Bank."

"NYDIG is excited to partner with U.S. Bank to provide its customers with a custody solution that meets the highest security, compliance and regulatory standards," said Robert Gutmann, co-founder and CEO of NYDIG. "Together, we can facilitate access to this growing asset class while delivering the best-in-class experience that U.S. Bank's clients have come to expect."

U.S. Bank is committed to delivering the most forward-looking digital assets innovation, as evidenced by the bank's [investment earlier this year in Securrency](#), a developer of institutional-grade blockchain-based financial and regulatory technology.

U.S. Bank Wealth Management and Investment Services has more than \$8.6 trillion in assets under custody and administration and \$282 billion in assets under management globally as of June 30, 2021. In addition to offering alternative investment, fund custody, and fund administration services, it also offers asset management products and services, corporate trust and custody services, and wealth management services. To connect with U.S. Bank about cryptocurrency custody services, visit usbank.com/investment-services.

About U.S. Bank

U.S. Bancorp, with nearly 70,000 employees and \$559 billion in assets as of June 30, 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.

About NYDIG

NYDIG provides Bitcoin technology and financial services solutions to banks, insurers, corporations, and institutions. The firm and its products meet the industry's highest regulatory, audit, and governance standards. Learn more at nydig.com, or connect on [LinkedIn](#) and [Twitter](#).

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