



U.S. Bank Names Beth Ann Bovino as Chief Economist

May 3, 2023

MINNEAPOLIS--(BUSINESS WIRE)--May 3, 2023-- U.S. Bank announced today that it has named Beth Ann Bovino as its new chief economist.

In this role, Bovino will build on U.S. Bank's existing economic research capabilities supporting our client-facing businesses as well as economic scenario analysis supporting, among other things, treasury balance sheet management activities, CCAR stress testing and CECL modeling processes.

With an extensive background in macroeconomic and financial analysis, Bovino's career has spanned almost three decades supporting several government, finance and information organizations. She joins U.S. Bank from S&P Global Ratings, where she was the managing director and chief North American economist (United States/Canada). In this role, Bovino managed the forecasting operations for the North America economy and provided regular commentary on the economy and financial markets. Her insights on topics ranging from labor and wages to housing and income inequality regularly appeared in national media. Prior to S&P Global Ratings, Bovino was an equity strategy research analyst at Sungard Institutional Brokerage Company and served in similar roles at UBS Warburg and the Federal Reserve Bank of Atlanta.

"We're excited to welcome Beth Ann, whose expertise will be a valued asset for our clients and employees," said Jen Thompson, executive vice president and head of corporate finance. "Her keen insights and forecasting experience will enhance the in-house capabilities we have already developed."

Bovino received a bachelor's degree in economics from the Wharton School of the University of Pennsylvania, a master's degree in international economics from Yale University and a doctorate in economics from Columbia University.

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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