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New Ad Campaign Focuses on U.S. Bank's Strength and Stability

Yes, the future looks brighter with U.S. Bank! And we want everyone to know. That's why on Aug. 1, 2008, we launched The Future Looks Brighter with US, a nationwide multi-media advertising campaign highlighting our company's strength and stability. [More...](#)



Spotlight on Robert Millikin, East Region Manager

"U.S. Bank is a highly regarded banking organization, which is especially important in today's environment," says Robert (Bob) Millikin, senior vice president, East Region manager for Institutional Trust & Custody (IT&C). [More...](#)



*Big Bank Capabilities,
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International Foundation of Employee Benefits

November 16-19
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The Importance of Your Voices

As part of our continued commitment to the institutional consultant community, U.S. Bank Institutional Trust & Custody (IT&C) recently distributed a Consultant Survey. [More...](#)



All Your Investments, Under One Umbrella – With One Contact

Today's savvy investors demand sophisticated products, investment flexibility and personalized service. This has fueled the popularity of managed investment products such as Unified Managed Accounts (UMAs). [More...](#)



SWIFT – Changing the Way Our Bank Communicates

More than 8,300 financial institutions in 207 countries and territories utilize the Society for Worldwide Interbank Financial Telecommunication (SWIFT), an industry-owned cooperative supplying secure, standardized messaging services to members. [More...](#)



U.S. Bank – The One-Stop Shop for Financial Services

One of the advantages of working with U.S. Bank is the range of quality financial products and services we can provide to your clients. [More...](#)



Client Feature

Karpus Investment Management

Client service is a core strength that differentiates U.S. Bank Institutional Trust & Custody from our competitors. [More...](#)



U.S. Bank National Association is a wholly owned subsidiary of U.S. Bancorp. U.S. Bank Institutional Trust & Custody is a division of U.S. Bank National Association that focuses on trust, custody, investment and retirement services to institutional clients. Its product offerings include institutional trust and custody services for accounts holding assets for qualified retirement plans, deferred compensation plans, non-profits and insurance companies.

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New Ad Campaign Focuses on U.S. Bank's Strength and Stability

Yes, the future looks brighter with U.S. Bank! And we want everyone to know. That's why on Aug. 1, 2008, we launched The Future Looks Brighter with US, a nationwide multi-media advertising campaign highlighting our company's strength and stability. The campaign targets business owners, CEOs, board members and other executives across the country.



You'll be seeing US everywhere throughout the rest of 2008 as our U.S. Bank ads are featured in national publications and magazines, on cable and network TV, and on public radio and the Internet, plus in local newspapers and business publications within core U.S. Bank markets. In September alone, more than 1,450 television commercials are airing across the country.

"We felt that we had a unique opportunity to showcase our strength and stability as a financial services provider through this new campaign," says Richard Davis, U.S. Bancorp chairman, president and CEO. "The ads feature a symbolic red airplane that shows customers that they can go far and fly high with us as their financial institution."

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The Future Looks Brighter with US – Overview

Our new U.S. Bank ads feature an animated red U.S. Bank paper airplane in the shape of the U.S. Bank shield, flying through the sky with the tagline, "Yes, the future looks brighter with US!" We're focusing on U.S. Bank's strong reputation and history as a stable financial services provider – including the fact that we've delivered a dividend for the past 145 years, and that our clients include 458 of the Fortune 500!

- In print – Our ads are featured in national publications including *The Wall Street Journal*, *Barron's*, *Newsweek*, *The Economist* and *Golf World*.
- On TV – Our national TV ads launched during the U.S. Open tennis tournament and can be seen on programs including Bloomberg, Fox News, CNN, Fox Business, CNN Headline News and more.
- On the radio – Our commercials are featured on National Public Radio (NPR) and 634 NPR affiliates across the country.
- On the Internet – We've purchased 100 targeted keywords on Google to maximize our online advertising as part of the campaign.

If you're thinking we put out a lot of advertising, you're right! We wanted to take this opportunity to increase our brand awareness and assure our personal and business clients that they can count on us during this cycle of economic uncertainty. U.S. Bank is proud to say that "Yes, the future looks brighter with US!" and we want everyone to know it!

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Spotlight on Robert Millikin, East Region Manager

“U.S. Bank is a highly regarded banking organization, which is especially important in today’s environment,” says Robert (Bob) Millikin, senior vice president, East Region manager for Institutional Trust & Custody (IT&C). “Clients benefit from our focus on risk management, asset protection and regulatory compliance.”

Millikin joined the U.S. Bank Institutional Trust & Custody team after 18 months with U.S. Bank Corporate Trust Services. He brings more than 17 years of management and leadership experience to the table. With more than 10 years experience in trust, financial statement analysis, strategic planning, project management and risk management, Millikin is responsible for the leadership and overall management of U.S. Bank Institutional Trust & Custody business in the East region, including new business development and client retention management.



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Reaching Out to Customers

One of Millikin’s goals is to stay out in front of IT&C customers, focusing on customer service and identifying additional products and services that meet their needs. “Everything we do is wrapped tightly around the appropriate risk and regulatory oversight,” he says. “But we don’t want to lose sight of the fact that customer service is one of the bank’s hallmarks. Our people already do a good job of getting out and meeting with clients and we want to encourage that even more. It’s a way to deepen our relationships as well as set us apart from other financial institutions.

“Consultants can feel confident that, when they refer business to IT&C, their clients will receive exceptional service along with the experience, expertise and resources to meet their needs,” Millikin says.

Millikin lives in Charlotte, N.C., with his wife, Kathy, and two teenage sons, Jake and Connor.

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The Importance of Your Voices

As part of our continued commitment to the institutional consultant community, U.S. Bank Institutional Trust & Custody (IT&C) recently distributed a Consultant Survey.

“One of our main goals is to proactively enhance and develop U.S. Bank’s current consultant relationships,” Jennifer McGeehan, marketing and sales support manager for U.S. Bank Institutional Trust & Custody, says.

The survey asks 15 questions related to U.S. Bank’s Institutional Trust & Custody products and services and only takes a few minutes to complete.

“The focus and importance of the survey is to better understand how much or how little the consultant community knows about our institutional trust and custody products and services,” McGeehan continues. “The information and feedback gathered will help us coordinate and optimize our materials to better inform, educate and communicate IT&C’s strengths and benefits to our consultant audience.”

To participate in the survey, please [click here](#).

For more information regarding U.S. Bank’s Institutional Trust & Custody services, please contact us at **(866) 681-5052** or via email at: itcsalesupport@usbank.com.



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All Your Investments, Under One Umbrella – With One Contact

Today's savvy investors demand sophisticated products, investment flexibility and personalized service. This has fueled the popularity of managed investment products such as Unified Managed Accounts (UMAs). Our UMA product brings together the unique equity management approach of Separately Managed Accounts (SMAs) with the asset allocation diversity provided by mutual funds, exchange-traded funds and individual bonds – all into a single consolidated account with tax, risk and investment preferences overlaid.

“Our UMA product delivers the ability to combine multiple managers and different asset classes into one account for ease in managing and trading those assets and to enhance strategic decision making,” Eric Harvey, product manager for U.S. Bank Institutional Trust & Custody says.

UMA gives Institutional Trust & Custody a consistent, systematic approach to overseeing the trade recommendations of every SMA money manager represented in a client's portfolio. It allows clients to exercise preferences about sector emphasis, individual securities and socially-responsible investing.

UMAs also facilitate consideration of tax and risk sensitivity or exposure, at both the individual security and overall portfolio level. This includes helping clients realize potential tax and trading efficiencies between various money manager recommendations. In addition, the technology allows a U.S. Bank portfolio manager to transition client portfolios into targeted securities while minimizing capital gains and transaction costs.

For one of U.S. Bank's long-term clients in Arizona, UMAs recently changed the way their portfolios had been managed for 15 years. The client learned that U.S. Bank's UMA would offer access to the recommendations of a comprehensive group of SMA Money Managers specializing in certain equities. Furthermore, UMA's stand-alone technology would facilitate a look-through analysis of portfolio activity, helping to maximize earnings and limit unnecessary income taxes the company would normally pay. Today, that client has two UMAs representing more than \$35 million.

Clients will enjoy the following UMA benefits:

- Multi-style, multi-manager investment advice utilizing niche managers whose investment services are otherwise typically available only to the very largest institutional investors.
- The ability to combine different asset classes into one account for ease in managing



- and trading those assets and to enhance investment decision-making.
- Consistent and systematic tax, risk, and investment preference management across the entire portfolio.
 - Ease in transitioning outside assets into a targeted portfolio or between managers, while considering tax impacts.
 - The ability to customize a portfolio to reflect client preferences for individual securities, sectors or socially responsible investing.
 - Direct ownership of equity positions with all assets traded at U.S. Bank.
 - One account with one statement for the entire portfolio, providing convenience and simplicity.
 - One point of contact – a dedicated U.S. Bank portfolio manager oversees the investment portfolio, providing ongoing asset allocation advice, tax-efficient portfolio management and periodic review of investments and long-term financial objectives.

Increase the potential for effective portfolio management. If you have clients whose investments are managed elsewhere, or who are interested in a wide variety of investment options, they may be interested in learning about our UMAs. For more information regarding U.S. Bank's Unified Managed Accounts, please contact us at **(866) 681-5052** or via e-mail at: itcsalesupport@usbank.com.

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SWIFT – Changing the Way Our Bank Communicates

More than 8,300 financial institutions in 207 countries and territories utilize the Society for Worldwide Interbank Financial Telecommunication (SWIFT), an industry-owned cooperative supplying secure, standardized messaging services to members. At U.S. Bank Institutional Trust & Custody, SWIFT is often used to communicate trade/settlement instructions and send reconciliation data.



SWIFT is an essential tool for U.S. Bank Institutional Trust & Custody. “SWIFT is an exceptional messaging platform,” Andrew Northup, Wealth Management Technology & Solutions Relationship Manager for U.S. Bank, says. “Essentially SWIFT is a communication gateway allowing information to be passed between U.S. Bank and our clients or their investment advisors. All parties benefit from reduced risk and improved efficiency,” Northup continues.

Recognizing the importance of keeping up with SWIFT technology, U.S. Bank recently added Corporate Actions to its SWIFT capabilities. The new Corporate Actions SWIFT capabilities notify clients of any new Corporate Actions (for example, a stock split). In addition, clients are able to respond to the bank’s voluntary Corporate Actions via SWIFT.

How does this benefit your clients?

The availability of SWIFT brings significant benefits and opportunities to U.S. Bank clients, including:

- Provides a standard method for communication.
- Reduces risk.
- Eliminates development time and costs.

Communicate secure financial information through U.S. Bank’s SWIFT capabilities. For more information regarding SWIFT capabilities, please contact us at **(866) 681-5052** or via e-mail at: itcsalessupport@usbank.com.

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U.S. Bank – The One-Stop Shop for Financial Services

One of the advantages of working with U.S. Bank is the range of quality financial products and services we can provide to your clients. Your Institutional Trust & Custody relationship manager is uniquely qualified to put your clients in touch with other business lines within the bank, making it easy and convenient for them to do business with us.

The following U.S. Bank business lines in particular may be of interest to your clients.

[FAF Advisors, Inc.](#)

FAF Advisors offers a full line of equity and fixed-income strategies as well as income (cash) management solutions. Managing about \$112 billion in assets, FAF Advisors is recognized as an industry leader. "We believe FAF Advisors provides the investment skills and capabilities to provide clients with strong risk-adjusted performance," says Jay Pluimer, Director, Consultant Relations.



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"We use disciplined quantitative and qualitative processes to generate alpha for investors, while employing an investment process designed to achieve client objectives with integrity," Pluimer says. "Although past performance does not indicate future results, our core plus fixed-income and stock-based enhanced equity index strategies have provided good performance even in the difficult market environment of the past 12 to 18 months."

In addition, FAF Advisors has an award-winning real estate team and recently launched one of the first public equity global infrastructure strategies. Your corporate, nonprofit, public pension and Taft Hartley clients will benefit from a range of investment strategies from which to choose. Clients also have access to the Clearwater reporting tool, which provides detailed access to portfolio performance and holdings, as well as attribution to account holders.

To learn more about how FAF Advisors can assist your clients, please contact Jay Pluimer at (612) 303-3260, or jay.pluimer@fafadvisors.com.

FAF Advisors, Inc., is a registered investment advisor and subsidiary of U.S. Bank National Association. U.S. Bank National Association is a separate entity and wholly owned subsidiary of U.S. Bancorp. FAF Advisors, Inc. serves as investment advisor to First American Funds. First American Funds are distributed by Quasar Distributors, LLC, an affiliate of the investment advisor. U.S. Bank is not responsible for and does not guarantee the products, services or performance of its affiliates and third parties.

[Treasury Management](#)

Every organization, large and small, needs to be able to efficiently and accurately manage cash receipts and cash disbursements. That's where U.S. Bank Treasury Management comes in.

"We are not simply treasury management providers, we are treasury management partners who understand the challenges faced by your customers," says Chris Feinauer, manager of the West Division for Treasury Management Sales. "We take the time to analyze their organization's current processes and needs, and then provide solutions that optimize their payment and disbursement processes with an eye toward risk mitigation."

Because we offer innovative technology, integrated strategies and superior customer service, we can provide the solutions that are tailored to the organization. These may include:

- Convenient payment methods to process payments quickly and speed the availability of funds, including cash, check, credit and debit cards to online payment options.
- Boost efficiencies, streamline outgoing payments and optimize cash flow with Controlled Disbursement, electronic disbursements through Automated Clearing House and wire transfers, and robust procure-to-pay solutions.
- Increased control and monitoring of cash flow with robust online reporting tools and an award-winning reporting and program management system.
- Risk mitigation and fraud prevention with features such as Positive Pay, check filters and more.

"Effective cash management will help your customers achieve strong financial results," says Feinauer. "Your customers will appreciate the knowledge, experience and strategic resources that U.S. Bank Treasury Management can offer."

To learn more about Treasury Management services, contact your Treasury Management Consultant or visit www.usbank.com/treasurymanagement to find a consultant near you.

Government Banking

U.S. Bank also offers a team of banking professionals who specialize in serving the needs of federal, state and local governments. For more than 30 years, we have been a value-added partner with our governmental clients, which include states, cities, counties, school districts, special service districts, housing authorities, tribal authorities, colleges and universities. The financial needs, regulatory issues and reporting requirements of the public sector may differ markedly from those of individual and commercial enterprises. Our Government Banking team brings their unique expertise and national experience to these relationships.

"Government Banking is committed to these communities within the U.S. Bank market," says Marti Croak, senior vice president. "We understand that our success is tightly linked to their well-being and prosperity. In addition, we specialize in servicing considerations – including collateralized deposit management, particularly restricted credit documentation; fund accounting financial analysis; and state-specific regulatory environments – that are vastly different from the considerations posed by individuals and commercial enterprises."

U.S. Bank Government Banking is one of the largest providers of banking services to the U.S. Postal Service and the Federal Government, among many other clients. They provide a full range of banking services including cash management, payment card programs and credit services. Your government clients will benefit from the unique capabilities and expertise of U.S. Bank Government Banking Services.

Contact Marti Croak at **(414) 765-6089** or marti.croak@usbank.com for more information.

Ask Us – We Can Help

At U.S. Bank IT&C, we're proud to provide the institutional trust and custody products and services your clients need coupled with the responsive customer service they

expect. In addition, we make it easy and convenient for your clients to obtain all the financial services they need under one umbrella from a financial institution noted for its strength and stability. Your relationship manager will be happy to refer you to the appropriate business lines throughout U.S. Bank.

Deposit products offered by U.S. Bank NA. Member FDIC.

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Client Feature

Karpus Investment Management

Client service is a core strength that differentiates U.S. Bank Institutional Trust & Custody from our competitors. U.S. Bank relationship managers, with an average of 21 years of industry experience, have the knowledge to quickly understand client needs and develop custom solutions to meet those needs.

Client: Karpus Investment Management

Headquarters: Pittsford, NY

Number of Employees: 50

Type: Registered Investment Advisor

Became a U.S. Bank Client: 1991

Services Utilized: Institutional Custody

When long-time client Karpus Investment Management presented a corporate actions transaction involving foreign securities and more than 1,000 accounts, their relationship manager diligently developed a custom action plan to ensure the necessary plans were in place. Karpus Investment Management – an independent Registered Investment Advisory firm that specializes in long-term investment services for individuals, retirement plans, Taft Hartley funds, endowments and foundations – has been a client of U.S. Bank Institutional Trust & Custody for 16 years.

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The Challenge

In order to accommodate Karpus Investment Management's request of allocating 52 foreign securities to more than 1,000 accounts, U.S. Bank developed a process to sell the securities, convert them to euros and allocate U.S. dollars to Karpus Investment Management's accounts. U.S. Bank faced an additional challenge because the timeframe regarding the final terms of the tender offer had not been determined.

After the Institutional Trust & Custody relationship manager and account manager, who have 63 years of combined industry experience, identified the challenges associated with the tender offer, they immediately started working to figure out the best way to complete the transaction.

A team of experts from U.S. Bank gathered to develop a strategic action plan to ensure that the completed transaction met Karpus Investment Management's needs. In addition to their relationship manager and account manager, the team included a corporate actions manager, global settlement manager and foreign exchange trader. The team met frequently to develop the creative solutions that were required to complete the transaction. Karpus Investment Management trusted their Institutional Trust & Custody client service team's ability to create and carry out the action plan.

The Solution

Upon learning of the final terms of the tender offer, U.S. Bank was prepared to process the transaction. Both parties had approved the action plan and were ready for the notification of the tender agent.

U.S. Bank and Karpus Investment Management finalized the details of the

arrangement and agreed the transaction would be completed within one statement period. Weekly discussions occurred with Karpus Investment Management as U.S. Bank worked to trade and settle the foreign securities. Using the strategic action plan, the transaction went through without a hitch and more than 1,000 client postings balanced to the penny.

Throughout the entire process, Karpus Investment Management was confident in the ability of U.S. Bank Institutional Trust & Custody to complete the transaction. "I have comfort with U.S. Bank right now," Tom Duffy, Vice President of Karpus Investment Management, says. "If I need something to be done, I know it will be done. It is only a matter of how it will be done, and that's where U.S. Bank and Karpus Investment Management work together. There is never a question of if it will be done."

The Benefits

Exceptional client service and the ability to provide custom solutions is one of the many reasons Karpus Investment Management continues to use U.S. Bank Institutional Trust & Custody as its main custody provider. "We are extremely satisfied with our U.S. Bank client service team," Duffy says.

U.S. Bank provides custody services for 95 percent of Karpus Investment Management's accounts. "We feel so strongly about our relationship with U.S. Bank and the service provided that if we had it our way, all of our accounts would be with them," Duffy says.

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