



News Release

U.S. BANK INSTITUTIONAL TRUST & CUSTODY NAMES ROBERT MILLIKIN EAST REGION MANAGER

MINNEAPOLIS and CHARLOTTE, N.C. (August 26, 2008) — U.S. Bank Institutional Trust & Custody has named Robert Millikin senior vice president and East region manager. Millikin reports to Jeff Kerr, president of U.S. Bank Institutional Trust & Custody, and covers the territories of Maine, New Hampshire, Vermont, New York, Pennsylvania, New Jersey, Delaware, Maryland, West Virginia and Virginia.

"We are very pleased to have Bob join the U.S. Bank Institutional Trust & Custody team," said Kerr. "We are confident Bob's experience in the financial services industry will bring value to the team."

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.

Millikin works at the U.S. Bank office located at 214 N. Tryon St. in downtown Charlotte, N.C. He earned a bachelor's degree from St. Michael's College in Burlington, Vt. Millikin and his wife, Kathy, have two sons. They reside in the Charlotte area.

U.S. Bank Institutional Trust & Custody is a division of U.S. Bank N.A. 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.

U.S. Bancorp (NYSE: USB), with \$247 billion in assets, is the parent company of U.S. Bank, the 6th largest commercial bank in the United States. The company operates 2,542 banking offices and 4,895 ATMs, and provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at www.usbank.com.

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