



News Release

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U.S. BANK INSTITUTIONAL TRUST & CUSTODY **NAMES TIMOTHY GRITTINGER SENIOR VICE PRESIDENT, PRODUCT** **DEVELOPMENT**

MILWAUKEE (Sept. 10, 2010) – U.S. Bank Institutional Trust & Custody has named Timothy Grittinger senior vice president, product development.

Grittinger is responsible for overall product development and strategy including investment, trust and custody products for the institutional sector. He works at the U.S. Bank office located at 777 E. Wisconsin Ave. in downtown Milwaukee.

“Our clients will benefit from Tim’s experience and familiarity with the financial industry and Institutional Trust & Custody’s product offering,” said Jeff Kerr, president of U.S. Bank Institutional Trust & Custody.

Grittinger has worked in the financial services industry for 15 years, all of them at U.S. Bank. “I’m extremely excited about returning to Institutional Trust & Custody in this product development position,” said Grittinger. “There are unique opportunities in this particular moment in time and market cycle which IT&C is poised to take advantage of that allow us to serve our clients even better.”

Grittinger earned Bachelor of Science and Master of Business Administration degrees from the University of Wisconsin-Milwaukee. He is active in the Milwaukee community as a youth football and baseball coach for the Lake Country Chiefs and the Merton Athletic Association.

U.S. Bank Institutional Trust & Custody, a division of U.S. Bank N.A., offers comprehensive services including fiduciary, custodial, securities lending, investment management and benefit payment processing to endowments, foundations, corporations, insurance companies, financial institutions, unions, government and public entities, and registered investment advisors. U.S. Bank Institutional Trust & Custody has more than 2,500 clients with estimated assets of \$900 billion under management.

U.S. Bancorp (NYSE: USB), with \$283 billion in assets as of June 30, 2010, is the parent company of U.S. Bank, the fifth largest commercial bank in the United States. The company operates 3,002 banking offices in 24 states and 5,309 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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