

Statement of Financial Condition

June 30, 2017 (unaudited)

The Company's audited Statement of Financial Condition as of December 31, 2016, pursuant to Rule 17a-5, is available for examination at the Company's office at U.S. Bancorp Investments, Inc., 60 Livingston Ave., St. Paul, MN 55107 or at the office of the Securities and Exchange Commission, Chicago, IL.



NOT A DEPOSIT	NOT FDIC INSURED	NOT GUARANTEED BY THE BANK	MAY LOSE VALUE	NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY
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Investment products and services are available through U.S. Bancorp Investments, the marketing name for U.S. Bancorp Investments, Inc., member FINRA and SIPC, an investment adviser and a brokerage subsidiary of U.S. Bancorp and affiliate of U.S. Bank. U.S. Bancorp Investments, Inc. is not a tax advisor. When it is appropriate, you are encouraged to seek professional tax or legal advice.

U.S. BANCORP INVESTMENTS, INC.
Statement of Financial Condition
June 30, 2017
(In Thousands, Except Share and Per Share Amounts)
(Unaudited)

Assets

Cash	\$ 69,528
Cash and securities segregated in compliance with federal regulations	79,986
Collateralized agreements:	
Securities borrowed	1,108,205
Securities purchased under agreements to resell	24,388
Receivables:	
Customers	43,580
Brokers, dealers, and clearing organizations	710,110
Affiliates	1,014
Securities owned, at fair value	1,244,621
Fixed assets, net of accumulated depreciation and amortization of \$9,023	2,306
Goodwill and other intangible assets, net of accumulated amortization of \$593	38,970
Taxes receivable from Parent	9,896
Other assets, net of allowance of \$2,984	26,050
Total assets	<u>\$ 3,358,654</u>

Liabilities

Collateralized agreements:	
Securities sold under agreements to repurchase	\$ 150,116
Securities loaned	313,728
Payables:	
Customers	42,488
Brokers, dealers, and clearing organizations	568,968
Affiliates	2,012
Securities sold, but not yet purchased, at fair value	1,173,342
Accrued compensation and benefits	51,143
Deferred tax liability, net	9,066
Other liabilities and accrued expenses	20,270
Total liabilities	<u>2,331,133</u>

Commitments, contingencies, and guarantees

Subordinated liabilities	<u>500,000</u>
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Stockholder's equity

Common stock, \$0.01 par value; 100,000 shares authorized, 100,000 shares issued and outstanding	1
Additional paid-in capital	519,628
Retained earnings	7,892
Total stockholder's equity	<u>527,521</u>
Total liabilities, commitments, contingencies, guarantees, and stockholder's equity	<u>\$ 3,358,654</u>

See accompanying notes.

Notes to Statement of Financial Condition

As a registered broker-dealer and a member firm of FINRA, U.S. Bancorp Investments, Inc. (the Company) is subject to the Uniform Net Capital Rule (the Rule) of the SEC. The Company has elected to use the alternative method permitted by the Rule, which requires that it maintain minimum net capital of the greater of \$250,000 or 2% of aggregate debit balances arising from customer transactions. FINRA may prohibit a member firm from expanding its business or paying dividends if the resulting net capital would be less than 5% of aggregate debit balances. In addition, the Company is subject to certain notification requirements related to withdrawals of excess net capital.

At June 30, 2017, net capital under the Rule was \$628,981,972 or 3,222% of aggregate debit balances and \$628,591,582 in excess of the minimum required net capital.