



U.S. Bancorp Asset Management names Jim Link head of institutional outsourced chief investment officer (OCIO) division

MINNEAPOLIS (Feb. 1, 2023) — U.S. Bancorp Asset Management has named Jim Link as head of its institutional Outsourced Chief Investment Officer (OCIO) practice, housed within its wholly-owned subsidiary [PFM Asset Management, LLC](#). In this role, Link will be responsible for unifying several legacy offerings to amplify the overall market presence of the group’s institutional OCIO practice. Utilizing the broader capabilities of the unified organization, Link will focus on developing new strategies to solve client-based needs. He will be located in the Philadelphia office.

Link is an experienced leader who brings 34 years of experience at organizations such as Wachovia/First Union National Bank, Manning and Napier Advisors, and T. Rowe Price Associates. Most recently, he was head of the Multi-Assets Strategies group for PFM Asset Management. In that role, Link led client-facing strategies, product and regional business development for client OCIO portfolios, in addition to managing business and board of director relationships and product for the PFM Multi-Manager Series Trust mutual funds. Link’s prior roles at the PFM group of companies also included head of PFM Ventures and chief marketing officer.

“The institutional OCIO segment has grown significantly over the past decade. The increasing complexity of portfolios combined with extreme market volatility has caused many institutions to rethink their approach to managing portfolios and adopt the OCIO model. Our institutional clients are looking for an OCIO partner who is able to offer sophisticated guidance and navigate these challenges in an agile and cost-effective manner that may not be possible with in-house resources,” says Eric Thole, leader of the Institutional Asset Management business and CEO of U.S. Bancorp Asset Management. “Having an experienced professional like Jim heading up the OCIO function is great for our clients. I am thrilled to welcome him to this new role.”

Link says, “U.S. Bancorp Asset Management’s commitment to providing the highest level of client service, combined with the strength of our parent company, U.S. Bank, means we are poised for growth in the expanding and very competitive OCIO market. Our focus on managing and growing the assets that allow our clients to fulfill their respective missions is enormously important and rewarding. I’m excited to work with partners across the bank to drive new opportunities for our institutional clients and prospects.”

Link holds a bachelor’s degree from Texas A&M University. He is a member of the board of trustees and the board of governors for the Pennsylvania Academy of the Fine Arts.

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About U.S. Bank

U.S. Bancorp, with approximately 77,000 employees and \$675 billion in assets as of Dec. 31, 2022, 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. MUFG Union Bank, consisting primarily of retail banking branches on the West Coast, joined U.S. Bancorp in 2022. The company has been recognized for its approach to digital innovation, social responsibility, and customer service, including being named one of the 2022 World's Most Ethical Companies and Fortune's most admired superregional bank. Learn more at usbank.com/about.

About U.S. Bancorp Asset Management

U.S. Bancorp Asset Management's core strength and focus is managing investment grade fixed income strategies for institutional clients. A registered investment adviser, it has been providing investment grade fixed income investment solutions since 1982. With more than \$145 billion in assets under management as of December 31, 2022, U.S. Bancorp Asset Management is a resource for institutional clients including corporations, healthcare organizations, higher education, public entities and nonprofits. For more information, visit usbancorpassetmanagement.com.

U.S. Bancorp Asset Management, Inc. is a registered investment adviser 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. U.S. Bank is not responsible for and does not guarantee the products, services, or performance of U.S. Bancorp Asset Management, Inc.

About PFM Asset Management

At PFM Asset Management, LLC we partner with public sector, non-profit and other institutions to build tailored, flexible investment solutions across fixed income and multi-asset strategies. We focus our efforts on liquidity management, investment grade fixed income and outsourced chief investment officer (OCIO) solutions. As of December 31, 2022, PFM Asset Management had more than \$153 billion in assets under management and more than \$48 billion in assets under administration. For more information, visit pfmam.com.

PFM Asset Management, LLC is an investment adviser registered with the U.S. Securities and Exchange Commission and a subsidiary of U.S. Bancorp Asset Management, Inc. U.S. Bancorp Asset Management, Inc. is a subsidiary of U.S. Bank National Association. U.S. Bank National Association is a separate entity and subsidiary of U.S. Bancorp. U.S. Bank is not responsible for and does not guarantee the products, services, or performance of PFM Asset Management, LLC.

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