

Statement of Financial Condition

June 30, 2024

With Report of Independent Registered Public Accounting Firm

The Company's audited Statement of Financial Condition as of December 31, 2023, 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.

Investment and insurance products and services including annuities are:

NOT A DEPOSIT • NOT FDIC INSURED • MAY LOSE VALUE • NOT BANK GUARANTEED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY

Investment and insurance products and services including annuities 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.

Insurance products are available through various affiliated non-bank insurance agencies, which are U.S. Bancorp subsidiaries and affiliates of U.S. Bank. Products may not be available in all states. CA Insurance License# 0E24641.

U.S. BANCORP INVESTMENTS, INC.

Statement of Financial Condition

June 30, 2024

(In Thousands, Except Share and Per Share Amounts) (Unaudited)

Assets	
Cash	\$ 196,827
Cash segregated in compliance with federal regulations	99,203
Collateralized agreements:	
Securities borrowed	1,838,545
Securities purchased under agreements to resell	4,351,894
Receivables:	
Customers	50,046
Brokers, dealers, and clearing organizations	1,092,628
Affiliates	7,469
Securities owned, at fair value	2,509,069
Fixed assets, net of accumulated depreciation and amortization of \$7,047	1,296
Goodwill	38,923
Other assets, net of allowance of \$1,254	 69,926
Total assets	\$ 10,255,826
Liabilities	
Collateralized agreements:	
Securities sold under agreements to repurchase	\$ 5,277,041
Securities loaned	262,567
Payables:	
Customers	81,149
Brokers, dealers, and clearing organizations	637,868
Affiliates	15,267
Securities sold, but not yet purchased, at fair value	2,341,588
Accrued compensation and benefits	95,105
Other liabilities and accrued expenses	52,372
Total liabilities	8,762,957
Stockholder's equity	
Common stock, \$0.01 par value; 100,000 shares authorized,	
100,000 shares issued and outstanding	1
Additional paid-in capital	1,019,628
Retained earnings	473,240
Total stockholder's equity	 1,492,869
Total liabilities and stockholder's equity	\$ 10,255,826

See accompanying notes.

Notes to Statement of Financial Condition (In Thousands)

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 of the Securities and Exchange Commission ("SEC Rule 15c3-1"). The Company has elected to use the alternative method permitted by SEC Rule 15c3-1, which requires that it maintain minimum net capital of the greater of \$250, which is based on the type of business conducted by the broker-dealer, or 2 percent 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 percent of aggregate debit balances. In addition, the Company is subject to certain notification requirements related to withdrawals of excess net capital.

At June 30, 2024, net capital under SEC Rule 15c3-1 was \$1,037,845 or 5,414 percent of aggregate debit balances and \$1,037,461 in excess of the minimum required net capital.