# U.S. Bancorp and Wells Fargo Stress Test Outcomes and Capital Plans Revealed



**U.S. Bancorp and Wells Fargo Reveal Stress Test Outcomes and Capital Plans**

**Minneapolis, June 28, 2024** - U.S. Bancorp (NYSE: USB) announced results from the Federal Reserve’s Dodd-Frank Act Stress Test (DFAST). The company expects a preliminary stress capital buffer (SCB) of 3.1% from October 1, 2024, to September 30, 2025. Including the Basel III Common Equity Tier 1 (CET1) ratio minimum of 4.5%, U.S. Bancorp must sustain a CET1 ratio of at least 7.6%. As of March 31, 2024, its CET1 ratio was 10%.

U.S. Bancorp plans a 2% increase in its quarterly common stock dividend from $0.49 to $0.50 per share, pending Board approval in Q4 2024. Stock repurchases remain suspended but will be reassessed based on regulatory requirements. Andy Cecere, Chairman and CEO, affirmed U.S. Bancorp’s strong capitalization and readiness to handle economic downturns.

**San Francisco, June 28, 2024** - Wells Fargo & Company (NYSE: WFC) completed its 2024 Comprehensive Capital Analysis and Review (CCAR) stress test, predicting a stress capital buffer (SCB) of 3.8%. The Federal Reserve will finalize this by August 31, 2024. Wells Fargo plans a 14% increase in its Q3 2024 common stock dividend to $0.40 per share, subject to Board approval.

Wells Fargo’s share repurchase capacity will be assessed quarterly within its capital adequacy framework considering market conditions and regulatory requirements. CEO Charlie Scharf highlighted the firm’s strong capital position and focus on responsibly returning capital to shareholders.

**Lithium Ionic Corp. Announces Royalty Agreement to Fund Brazilian Project**

**Toronto, June 28, 2024** - Lithium Ionic Corp. (TSXV: LTH) announced a 2.25% gross revenue royalty agreement with ANRF LI (JSY) Ltd., an affiliate of Appian Capital Advisory LLP. The US$20 million upfront will fund the Bandeira Lithium Project in Minas Gerais, Brazil. The agreement allows for a buy-back option within five years for $67.5 million. CEO Blake Hylands highlighted the strategic partnership with Appian and the project's advancement.

**Rock Tech Lithium Holds Annual Meeting**

**Toronto, June 28, 2024** - Rock Tech Lithium Inc. (TSXV: RCK) conducted its Annual General and Special Meeting. All matters were approved by shareholders representing 13.29% of common shares. The company's vision includes supplying the EV industry with sustainably produced lithium and building converters near customers, starting in Germany and Canada.

**BlackRock Announces Fund Dividends**

**New York, June 28, 2024** - BlackRock announced dividends for multiple funds with managed distribution plans. Distributions support a level income, capital gains, and/or return of capital, assessed monthly. Details of fund distributions per share were provided, reflecting estimates of income and return of capital components based on various funds’ performance and strategies.

These summaries provide a snapshot of the stress test results and strategic financial maneuvers by influential financial and mining companies, emphasizing capital adequacy and growth initiatives without editorial input.