



Supplemental Business Line Schedules

1Q 2022

CORPORATE AND COMMERCIAL BANKING

CONSUMER AND BUSINESS BANKING

WEALTH MANAGEMENT AND INVESTMENT SERVICES

PAYMENT SERVICES

TREASURY AND CORPORATE SUPPORT

LINE OF BUSINESS FINANCIAL PERFORMANCE (a)					
Business Line	Net Income Attributable to U.S. Bancorp			Percent Change	
	1Q	4Q	1Q	1Q22 vs	1Q22 vs
	2022	2021	2021	4Q21	1Q21
Corporate and Commercial Banking	\$418	\$313	\$469	33.5	(10.9)
Consumer and Business Banking	393	485	575	(19.0)	(31.7)
Wealth Management and Investment Services	206	202	225	2.0	(8.4)
Payment Services	372	371	487	.3	(23.6)
Treasury and Corporate Support	168	302	524	(44.4)	(67.9)
Consolidated Company	\$1,557	\$1,673	\$2,280	(6.9)	(31.7)

(a) preliminary data

Lines of Business

The Company's major lines of business are Corporate and Commercial Banking, Consumer and Business Banking, Wealth Management and Investment Services, Payment Services, and Treasury and Corporate Support. These operating segments are components of the Company about which financial information is prepared and is evaluated regularly by management in deciding how to allocate resources and assess performance. Business line results are derived from the Company's business unit profitability reporting systems by specifically attributing managed balance sheet assets, deposits and other liabilities and their related income or expense. Designations, assignments and allocations change from time to time as management systems are enhanced, methods of evaluating performance or product lines change or business segments are realigned to better respond to the Company's diverse customer base. During 2022, certain organization and methodology changes were made and, accordingly, prior period results were restated and presented on a comparable basis.

CORPORATE AND COMMERCIAL BANKING (a)					
(\$ in millions)			Percent Change		
	1Q 2022	4Q 2021	1Q 2021	1Q22 vs 4Q21	1Q22 vs 1Q21
Condensed Income Statement					
Net interest income (taxable-equivalent basis)	\$735	\$684	\$719	7.5	2.2
Noninterest income	245	249	268	(1.6)	(8.6)
Securities gains (losses), net	--	--	--	--	--
Total net revenue	980	933	987	5.0	(.7)
Noninterest expense	419	418	409	.2	2.4
Other intangibles	--	--	--	--	--
Total noninterest expense	419	418	409	.2	2.4
Income before provision and taxes	561	515	578	8.9	(2.9)
Provision for credit losses	3	98	(48)	(96.9)	nm
Income before income taxes	558	417	626	33.8	(10.9)
Income taxes and taxable-equivalent adjustment	140	104	157	34.6	(10.8)
Net income	418	313	469	33.5	(10.9)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$418	\$313	\$469	33.5	(10.9)
Average Balance Sheet Data					
Loans	\$115,634	\$106,262	\$101,927	8.8	13.4
Other earning assets	4,676	4,690	4,321	(.3)	8.2
Goodwill	1,912	1,912	1,647	--	16.1
Other intangible assets	4	4	5	--	(20.0)
Assets	127,651	118,035	114,069	8.1	11.9
Noninterest-bearing deposits	62,285	65,450	56,281	(4.8)	10.7
Interest-bearing deposits	86,618	75,243	71,377	15.1	21.4
Total deposits	148,903	140,693	127,658	5.8	16.6
Total U.S. Bancorp shareholders' equity	13,710	13,666	14,354	.3	(4.5)
(a) preliminary data					

Corporate and Commercial Banking offers lending, equipment finance and small-ticket leasing, depository services, treasury management, capital markets services, international trade services and other financial services to middle market, large corporate, commercial real estate, financial institution, non-profit and public sector clients.

Corporate and Commercial Banking contributed \$418 million of the Company's net income in the first quarter of 2022, compared with \$469 million in the first quarter of 2021. Total net revenue was \$7 million (0.7 percent) lower due to a decrease of \$23 million (8.6 percent) in total noninterest income, partially offset by an increase of \$16 million (2.2 percent) in net interest income. Net interest income increased primarily due to higher loan and deposit balances, partially offset by the impact of loan mix and related yields as well as unfavorable changes in deposit rates. Total noninterest income decreased primarily due to lower corporate bond fees and trading revenue within the capital markets business, partially offset by stronger treasury management fees due to core growth driven by the economic recovery. Total noninterest expense increased \$10 million (2.4 percent) compared with a year ago primarily due to an increase in net shared services expense driven by investment in infrastructure and technology development as well as higher compensation expense primarily due to merit and hiring to support business growth, partially offset by lower performance-based incentives related to capital markets activity. The provision for credit losses increased \$51 million compared with the first quarter of 2021 primarily due to loan loss provisions supporting stronger growth in loan balances in the current year linked quarter, partially offset by improving portfolio credit quality in the current year.

CONSUMER AND BUSINESS BANKING (a)					
(\$ in millions)			Percent Change		
	1Q 2022	4Q 2021	1Q 2021	1Q22 vs 4Q21	1Q22 vs 1Q21
Condensed Income Statement					
Net interest income (taxable-equivalent basis)	\$1,517	\$1,517	\$1,505	--	.8
Noninterest income	461	583	569	(20.9)	(19.0)
Securities gains (losses), net	--	--	--	--	--
Total net revenue	1,978	2,100	2,074	(5.8)	(4.6)
Noninterest expense	1,402	1,451	1,341	(3.4)	4.5
Other intangibles	3	3	3	--	--
Total noninterest expense	1,405	1,454	1,344	(3.4)	4.5
Income before provision and taxes	573	646	730	(11.3)	(21.5)
Provision for credit losses	49	(1)	(37)	nm	nm
Income before income taxes	524	647	767	(19.0)	(31.7)
Income taxes and taxable-equivalent adjustment	131	162	192	(19.1)	(31.8)
Net income	393	485	575	(19.0)	(31.7)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$393	\$485	\$575	(19.0)	(31.7)
Average Balance Sheet Data					
Loans	\$141,106	\$140,865	\$141,719	.2	(.4)
Other earning assets	4,381	6,569	10,177	(33.3)	(57.0)
Goodwill	3,261	3,262	3,475	--	(6.2)
Other intangible assets	3,176	2,966	2,493	7.1	27.4
Assets	157,696	159,578	164,131	(1.2)	(3.9)
Noninterest-bearing deposits	32,094	34,294	32,861	(6.4)	(2.3)
Interest-bearing deposits	166,765	162,934	151,406	2.4	10.1
Total deposits	198,859	197,228	184,267	.8	7.9
Total U.S. Bancorp shareholders' equity	12,275	12,231	12,496	.4	(1.8)
(a) preliminary data					

Consumer and Business Banking delivers products and services through banking offices, telephone servicing and sales, on-line services, direct mail, ATM processing and mobile devices. It encompasses community banking, metropolitan banking and indirect lending, as well as mortgage banking.

Consumer and Business Banking contributed \$393 million of the Company's net income in the first quarter of 2022, compared with \$575 million in the first quarter of 2021. Total net revenue was lower by \$96 million (4.6 percent) due to a decrease in total noninterest income of \$108 million (19.0 percent), partially offset by higher net interest income of \$12 million (0.8 percent). Net interest income reflected strong growth in interest-bearing deposit balances and favorable funding mix, partially offset by lower loan fees related to the Paycheck Protection Program (PPP). Total noninterest income decreased primarily due to lower mortgage banking revenue reflecting lower application volumes, given declining refinance activities, and lower related gain on sale margins, partially offset by the favorable net impact of the change in fair value of mortgage servicing rights, net of hedging activities, as well as higher performing loan sales. Additionally, other noninterest income decreased due to lower retail leasing end-of-term residual gains. Offsetting these decreases, deposit service charges increased driven by higher customer spend activity, net of the impact of the elimination of certain consumer NSF fees in the first quarter of 2022. Total noninterest expense increased \$61 million (4.5 percent) primarily due to increases in net shared services expense due to investments in digital capabilities and higher compensation expense from merit and core business growth. The provision for credit losses increased \$86 million due to higher loan loss provisions reflecting relatively stable ending balances and credit quality in the current quarter, compared with balance reductions and credit quality improvement in the prior year linked quarter.

WEALTH MANAGEMENT AND INVESTMENT SERVICES (a)					
(\$ in millions)			Percent Change		
	1Q 2022	4Q 2021	1Q 2021	1Q22 vs 4Q21	1Q22 vs 1Q21
Condensed Income Statement					
Net interest income (taxable-equivalent basis)	\$274	\$246	\$268	11.4	2.2
Noninterest income	596	583	531	2.2	12.2
Securities gains (losses), net	--	--	--	--	--
Total net revenue	870	829	799	4.9	8.9
Noninterest expense	577	550	492	4.9	17.3
Other intangibles	10	4	2	nm	nm
Total noninterest expense	587	554	494	6.0	18.8
Income before provision and taxes	283	275	305	2.9	(7.2)
Provision for credit losses	8	5	5	60.0	60.0
Income before income taxes	275	270	300	1.9	(8.3)
Income taxes and taxable-equivalent adjustment	69	68	75	1.5	(8.0)
Net income	206	202	225	2.0	(8.4)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$206	\$202	\$225	2.0	(8.4)
Average Balance Sheet Data					
Loans	\$20,666	\$19,614	\$16,846	5.4	22.7
Other earning assets	259	229	279	13.1	(7.2)
Goodwill	1,761	1,656	1,619	6.3	8.8
Other intangible assets	265	130	42	nm	nm
Assets	24,446	22,963	20,120	6.5	21.5
Noninterest-bearing deposits	27,350	29,220	21,338	(6.4)	28.2
Interest-bearing deposits	69,909	74,192	83,474	(5.8)	(16.3)
Total deposits	97,259	103,412	104,812	(5.9)	(7.2)
Total U.S. Bancorp shareholders' equity	3,595	3,318	3,034	8.3	18.5
(a) preliminary data					

[Wealth Management and Investment Services](#) provides private banking, financial advisory services, investment management, retail brokerage services, insurance, trust, custody and fund servicing through four businesses: Wealth Management, Global Corporate Trust & Custody, U.S. Bancorp Asset Management and Fund Services.

Wealth Management and Investment Services contributed \$206 million of the Company's net income in the first quarter of 2022, compared with \$225 million in the first quarter of 2021. Total net revenue increased \$71 million (8.9 percent) year-over-year reflecting an increase of \$6 million (2.2 percent) in net interest income and an increase of \$65 million (12.2 percent) in total noninterest income. Net interest income increased slightly year-over-year primarily due to higher average noninterest-bearing deposits as well as higher average loan balances. Total noninterest income increased primarily due to core business growth in trust and investment management fees and investment products fees both driven by favorable market conditions as well as the impact of the PFM acquisition on trust and investment fees, partially offset by higher fee waivers related to money market funds. Total noninterest expense increased \$93 million (18.8 percent) compared with the first quarter of 2021 reflecting the PFM acquisition, compensation expense as a result of merit and performance-based incentives, litigation settlements, fraud related losses and core business growth. The provision for credit losses increased \$3 million (60.0 percent) due to increased loan loss provisions supporting stronger growth in ending loans and a modest shift in credit quality in the current period compared with the prior year quarter.

PAYMENT SERVICES (a)					
(\$ in millions)					
	1Q	4Q	1Q	Percent Change	
	2022	2021	2021	1Q22 vs 4Q21	1Q22 vs 1Q21
Condensed Income Statement					
Net interest income (taxable-equivalent basis)	\$622	\$617	\$629	.8	(1.1)
Noninterest income	858	906	785	(5.3)	9.3
Securities gains (losses), net	--	--	--	--	--
Total net revenue	1,480	1,523	1,414	(2.8)	4.7
Noninterest expense	820	862	772	(4.9)	6.2
Other intangibles	34	33	33	3.0	3.0
Total noninterest expense	854	895	805	(4.6)	6.1
Income before provision and taxes	626	628	609	(.3)	2.8
Provision for credit losses	130	133	(41)	(2.3)	nm
Income before income taxes	496	495	650	.2	(23.7)
Income taxes and taxable-equivalent adjustment	124	124	163	--	(23.9)
Net income	372	371	487	.3	(23.6)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$372	\$371	\$487	.3	(23.6)
Average Balance Sheet Data					
Loans	\$31,740	\$32,351	\$29,630	(1.9)	7.1
Other earning assets	1,023	356	5	nm	nm
Goodwill	3,325	3,219	3,173	3.3	4.8
Other intangible assets	464	473	542	(1.9)	(14.4)
Assets	38,540	38,282	35,091	.7	9.8
Noninterest-bearing deposits	3,673	4,247	5,264	(13.5)	(30.2)
Interest-bearing deposits	160	155	132	3.2	21.2
Total deposits	3,833	4,402	5,396	(12.9)	(29.0)
Total U.S. Bancorp shareholders' equity	8,019	7,936	7,658	1.0	4.7
(a) preliminary data					

Payment Services includes consumer and business credit cards, stored-value cards, debit cards, corporate, government and purchasing card services, consumer lines of credit and merchant processing.

Payment Services contributed \$372 million of the Company's net income in the first quarter of 2022, compared with \$487 million in the first quarter of 2021. Total net revenue increased \$66 million (4.7 percent) primarily due to higher total noninterest income of \$73 million (9.3 percent), partially offset by lower net interest income of \$7 million (1.1 percent). Net interest income decreased slightly primarily due to lower loan yields driven by declining customer revolve rates, mostly offset by higher loan balances due to investment in customer acquisition. Total noninterest income increased year-over-year mainly due to continued strengthening of consumer and business spending across most sectors as local jurisdictions reduce pandemic related restrictions and consumer behaviors normalize. As a result, there was strong growth in merchant processing services revenue driven by higher sales volume and higher merchant fees, partially offset by higher rebates. There was also solid growth in corporate payment products revenue driven by improving business spending across nearly all product groups. Strong sales also drove an increase in credit and debit card revenue, mostly offset by declining prepaid processing fees as the beneficial impact of government stimulus programs continues to dissipate. Total noninterest expense increased \$49 million (6.1 percent) reflecting higher net shared services expense driven by investment in infrastructure and technology development in addition to higher compensation expense as a result of merit, performance-based incentives and core business growth. The provision for credit losses increased \$171 million primarily due to ending loan balance growth and relatively stable credit quality in the current period compared with a reduction in loan balances and delinquencies in the prior year quarter.

TREASURY AND CORPORATE SUPPORT (a)					
(\$ in millions)			Percent Change		
	1Q 2022	4Q 2021	1Q 2021	1Q22 vs 4Q21	1Q22 vs 1Q21
Condensed Income Statement					
Net interest income (taxable-equivalent basis)	\$52	\$86	\$(32)	(39.5)	nm
Noninterest income	218	198	203	10.1	7.4
Securities gains (losses), net	18	15	25	20.0	(28.0)
Total net revenue	288	299	196	(3.7)	46.9
Noninterest expense	237	212	327	11.8	(27.5)
Other intangibles	--	--	--	--	--
Total noninterest expense	237	212	327	11.8	(27.5)
Income (loss) before provision and taxes	51	87	(131)	(41.4)	nm
Provision for credit losses	(78)	(248)	(706)	68.5	89.0
Income (loss) before income taxes	129	335	575	(61.5)	(77.6)
Income taxes and taxable-equivalent adjustment	(40)	28	46	nm	nm
Net income (loss)	169	307	529	(45.0)	(68.1)
Net (income) loss attributable to noncontrolling interests	(1)	(5)	(5)	80.0	80.0
Net income (loss) attributable to U.S. Bancorp	\$168	\$302	\$524	(44.4)	(67.9)
Average Balance Sheet Data					
Loans	\$3,820	\$3,663	\$3,867	4.3	(1.2)
Other earning assets	206,532	207,936	188,940	(.7)	9.3
Goodwill	--	--	--	--	--
Other intangible assets	--	--	--	--	--
Assets	229,069	233,501	215,323	(1.9)	6.4
Noninterest-bearing deposits	2,561	2,725	2,608	(6.0)	(1.8)
Interest-bearing deposits	2,761	1,378	1,623	nm	70.1
Total deposits	5,322	4,103	4,231	29.7	25.8
Total U.S. Bancorp shareholders' equity	15,867	18,091	15,187	(12.3)	4.5
(a) preliminary data					

Treasury and Corporate Support includes the Company's investment portfolios, funding, capital management, interest rate risk management, income taxes not allocated to the business lines, including most investments in tax-advantaged projects, and the residual aggregate of those expenses associated with corporate activities that are managed on a consolidated basis.

Treasury and Corporate Support contributed \$168 million of the Company's net income in the first quarter of 2022, compared with \$524 million in the first quarter of 2021. Total net revenue was higher by \$92 million (46.9 percent) due to an increase of \$84 million in net interest income and an increase in total noninterest income of \$8 million (3.5 percent). Net interest income increased primarily due to higher investment portfolio balances. The increase in total noninterest income was primarily due to the impact of COVID-related deposit service charges refunds in the first quarter of 2021. Total noninterest expense decreased \$90 million (27.5 percent) primarily due to lower performance-based incentives and lower costs related to tax-advantaged investments, partially offset by higher costs of capital investments to support business growth and compensation expense as a result of merit. The provision for credit losses increased \$628 million (89.0 percent) reflecting the residual impact of changes in the allowance for credit losses being impacted by the relatively stable economic conditions relative to the more substantial impact to the allowance for credit losses associated with improving economic conditions in the first quarter of 2021. Income taxes are assessed to each line of business at a managerial tax rate of 25.0 percent with the residual tax expense or benefit to arrive at the consolidated effective tax rate included in Treasury and Corporate Support.


CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$735	\$684	\$691	\$722	\$719
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	2	2	1	1	4
Deposit service charges	--	--	--	--	--
Treasury management fees	126	122	124	129	118
Commercial products revenue	105	106	109	116	124
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	12	19	19	19	22
Total noninterest income	245	249	253	265	268
Total net revenue	980	933	944	987	987
Noninterest Expense					
Compensation and employee benefits	161	157	154	160	159
Net occupancy and equipment	10	9	9	9	9
Other intangibles	--	--	--	--	--
Net shared services	195	197	199	204	189
Other	53	55	53	49	52
Total noninterest expense	419	418	415	422	409
Income before provision and income taxes	561	515	529	565	578
Provision for Credit Losses	3	98	11	1	(48)
Income before income taxes	558	417	518	564	626
Income taxes and taxable-equivalent adjustment	140	104	130	141	157
Net income	418	313	388	423	469
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$418	\$313	\$388	\$423	\$469
FINANCIAL RATIOS					
Return on average assets	1.33 %	1.05 %	1.34 %	1.49 %	1.67 %
Net interest margin (taxable-equivalent basis)	2.48	2.45	2.56	2.72	2.74
Efficiency ratio	42.8	44.8	44.0	42.8	41.4



CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended																																		
	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021																														
AVERAGE BALANCE SHEET																																			
Loans																																			
Commercial	\$90,534	\$81,337	\$77,485	\$77,370	\$77,178																														
Commercial real estate	25,058	24,882	25,000	24,673	24,717																														
Residential mortgages	30	31	29	21	21																														
Credit card	--	--	--	--	--																														
Other retail	12	12	12	11	11																														
Total loans	115,634	106,262	102,526	102,075	101,927																														
Other Earning Assets	4,676	4,690	4,722	4,409	4,321																														
Total earning assets	120,310	110,952	107,248	106,484	106,248																														
Non-earning Assets																																			
Goodwill	1,912	1,912	1,650	1,647	1,647																														
Other intangible assets	4	4	5	5	5																														
Other non-earning assets	5,425	5,167	5,844	5,842	6,169																														
Total non-earning assets	7,341	7,083	7,499	7,494	7,821																														
Total assets	127,651	118,035	114,747	113,978	114,069																														
Deposits																																			
Noninterest-bearing deposits	62,285	65,450	62,662	60,577	56,281																														
Interest checking	20,603	17,437	12,847	13,282	13,631																														
Savings products	55,362	48,818	46,978	47,693	47,768																														
Time deposits	10,653	8,988	8,996	8,550	9,978																														
Total deposits	148,903	140,693	131,483	130,102	127,658																														
Other Interest-bearing Liabilities	8,809	8,912	8,681	7,980	7,988																														
Other Noninterest-bearing Liabilities	4,782	4,869	5,396	5,396	5,810																														
Total liabilities	162,494	154,474	145,560	143,478	141,456																														
Total U.S. Bancorp Shareholders' Equity	13,710	13,666	13,744	13,799	14,354																														
Noncontrolling Interests	--	--	--	--	--																														
Total Equity	13,710	13,666	13,744	13,799	14,354																														
NET INTEREST SPREADS																																			
Total earning assets	1.44 %	1.49 %	1.54 %	1.56 %	1.50 %																														
Total assets	1.30	1.35	1.39	1.39	1.31																														
Total deposits	.90	.91	1.02	1.12	1.19																														
Total liabilities	.83	.83	.93	1.03	1.10																														
CREDIT QUALITY																																			
Net Charge-offs																																			
Commercial	\$7	\$(18)	\$(8)	\$(3)	\$19																														
Commercial real estate	(6)	(2)	1	1	(4)																														
Residential mortgages	--	--	--	--	--																														
Credit card	--	--	--	--	--																														
Other retail	--	--	--	--	--																														
Total net charge-offs	\$1	\$(20)	\$(7)	\$(2)	\$15																														
Net Charge-off Ratios																																			
Commercial	.03 %	(.09) %	(.04) %	(.02) %	.10 %																														
Commercial real estate	(.10)	(.03)	.02	.02	(.07)																														
Residential mortgages	--	--	--	--	--																														
Credit card	--	--	--	--	--																														
Other retail	--	--	--	--	--																														
Total net charge-offs	-- %	(.07) %	(.03) %	(.01) %	.06 %																														
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>March 31, 2022</th> <th>December 31, 2021</th> <th>September 30, 2021</th> <th>June 30, 2021</th> <th>March 31, 2021</th> </tr> </thead> <tbody> <tr> <td>Nonperforming Assets</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Nonperforming loans</td> <td>\$237</td> <td>\$310</td> <td>\$344</td> <td>\$411</td> <td>\$470</td> </tr> <tr> <td>Other nonperforming assets</td> <td>1</td> <td>1</td> <td>--</td> <td>1</td> <td>25</td> </tr> <tr> <td>Total nonperforming assets</td> <td>\$238</td> <td>\$311</td> <td>\$344</td> <td>\$412</td> <td>\$495</td> </tr> </tbody> </table>							March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021	Nonperforming Assets						Nonperforming loans	\$237	\$310	\$344	\$411	\$470	Other nonperforming assets	1	1	--	1	25	Total nonperforming assets	\$238	\$311	\$344	\$412	\$495
	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021																														
Nonperforming Assets																																			
Nonperforming loans	\$237	\$310	\$344	\$411	\$470																														
Other nonperforming assets	1	1	--	1	25																														
Total nonperforming assets	\$238	\$311	\$344	\$412	\$495																														



CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
OTHER INFORMATION					
Average Loan Balances					
Commercial real estate division	\$30,383	\$29,039	\$28,712	\$27,641	\$27,261
Leasing and asset-based lending	18,399	17,389	16,742	16,890	17,362
Middle market	20,805	20,103	20,343	21,251	21,420
Corporate Banking and other	46,047	39,731	36,729	36,293	35,884
Total loans	<u>\$115,634</u>	<u>\$106,262</u>	<u>\$102,526</u>	<u>\$102,075</u>	<u>\$101,927</u>
Commercial	\$85,542	\$76,275	\$72,340	\$72,126	\$71,864
Lease financing	4,992	5,062	5,145	5,244	5,314
Total commercial	<u>\$90,534</u>	<u>\$81,337</u>	<u>\$77,485</u>	<u>\$77,370</u>	<u>\$77,178</u>
Net Charge-off Ratios					
Commercial	-- %	(.09) %	(.05) %	(.02) %	.09 %
Lease financing	.49	--	.08	.08	.23
Total commercial	<u>.03 %</u>	<u>(.09) %</u>	<u>(.04) %</u>	<u>(.02) %</u>	<u>.10 %</u>



CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$1,517	\$1,517	\$1,571	\$1,539	\$1,505
Noninterest Income					
Credit and debit card revenue	2	3	3	3	3
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	--	--	--	--	--
Deposit service charges	165	181	181	162	158
Treasury management fees	25	25	26	26	25
Commercial products revenue	7	7	6	7	6
Mortgage banking revenue	200	298	418	346	299
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	62	69	81	90	78
Total noninterest income	461	583	715	634	569
Total net revenue	1,978	2,100	2,286	2,173	2,074
Noninterest Expense					
Compensation and employee benefits	599	614	624	600	588
Net occupancy and equipment	126	127	126	125	130
Other intangibles	3	3	3	3	3
Net shared services	507	515	486	476	461
Other	170	195	182	164	162
Total noninterest expense	1,405	1,454	1,421	1,368	1,344
Income before provision and income taxes	573	646	865	805	730
Provision for Credit Losses	49	(1)	(26)	(68)	(37)
Income before income taxes	524	647	891	873	767
Income taxes and taxable-equivalent adjustment	131	162	223	218	192
Net income	393	485	668	655	575
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$393	\$485	\$668	\$655	\$575

FINANCIAL RATIOS

Return on average assets	1.01 %	1.21 %	1.65 %	1.62 %	1.42 %
Net interest margin (taxable-equivalent basis)	4.23	4.08	4.20	4.14	4.02
Efficiency ratio	71.0	69.2	62.2	63.0	64.8



CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$5,222	\$6,327	\$8,147	\$10,244	\$9,950
Commercial real estate	10,954	10,910	10,891	10,899	11,080
Residential mortgages	68,754	67,872	66,787	66,473	68,663
Credit card	--	--	--	--	--
Other retail	56,176	55,756	54,913	53,417	52,026
Total loans	141,106	140,865	140,738	141,033	141,719
Other Earning Assets	4,381	6,569	7,643	8,018	10,177
Total earning assets	145,487	147,434	148,381	149,051	151,896
Non-earning Assets					
Goodwill	3,261	3,262	3,506	3,476	3,475
Other intangible assets	3,176	2,966	2,755	2,828	2,493
Other non-earning assets	5,772	5,916	6,153	6,555	6,267
Total non-earning assets	12,209	12,144	12,414	12,859	12,235
Total assets	157,696	159,578	160,795	161,910	164,131
Deposits					
Noninterest-bearing deposits	32,094	34,294	34,388	33,856	32,861
Interest checking	75,809	73,056	70,950	69,978	64,784
Savings products	79,485	77,679	76,460	75,297	72,114
Time deposits	11,471	12,199	12,956	13,617	14,508
Total deposits	198,859	197,228	194,754	192,748	184,267
Other Interest-bearing Liabilities	62	87	58	63	68
Other Noninterest-bearing Liabilities	3,081	3,095	3,180	3,239	3,504
Total liabilities	202,002	200,410	197,992	196,050	187,839
Total U.S. Bancorp Shareholders' Equity	12,275	12,231	12,269	12,354	12,496
Noncontrolling Interests	--	--	--	--	--
Total Equity	12,275	12,231	12,269	12,354	12,496
NET INTEREST SPREADS					
Total earning assets	1.84 %	1.95 %	2.13 %	2.03 %	2.01 %
Total assets	1.61	1.72	1.89	1.78	1.77
Total deposits	1.97	1.95	1.99	2.02	2.04
Total liabilities	1.94	1.92	1.96	1.99	2.01
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$6	\$4	\$3	\$3	\$9
Commercial real estate	1	(1)	--	(1)	(2)
Residential mortgages	(6)	(7)	(10)	(10)	(5)
Credit card	--	--	--	--	--
Other retail	28	27	18	14	34
Total net charge-offs	\$29	\$23	\$11	\$6	\$36
Net Charge-off Ratios					
Commercial	.47 %	.25 %	.15 %	.12 %	.37 %
Commercial real estate	.04	(.04)	--	(.04)	(.07)
Residential mortgages	(.04)	(.04)	(.06)	(.06)	(.03)
Credit card	--	--	--	--	--
Other retail	.20	.19	.13	.10	.27
Total net charge-offs	.08 %	.06 %	.03 %	.02 %	.10 %
Nonperforming Assets					
Nonperforming loans	\$494	\$505	\$542	\$570	\$621
Other nonperforming assets	42	40	34	37	46
Total nonperforming assets	\$536	\$545	\$576	\$607	\$667


CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
OTHER INFORMATION					
Other Retail Loan Information					
Average Balances					
Retail leasing	\$7,110	\$7,355	\$7,643	\$7,873	\$7,975
Home equity and second mortgages	8,102	8,279	8,615	9,038	9,694
Other	40,964	40,122	38,655	36,506	34,357
Total other retail	<u>\$56,176</u>	<u>\$55,756</u>	<u>\$54,913</u>	<u>\$53,417</u>	<u>\$52,026</u>
Home equity first lien*	\$8,097	\$8,197	\$8,303	\$8,521	\$8,730
Home equity loans	828	831	861	903	997
Home equity lines	7,274	7,448	7,754	8,135	8,697
Total home equity	<u>\$16,199</u>	<u>\$16,476</u>	<u>\$16,918</u>	<u>\$17,559</u>	<u>\$18,424</u>
Net Charge-off Ratios					
Retail leasing	.06 %	.05 %	.05 %	(.05) %	.05 %
Home equity and second mortgages	(.10)	(.10)	(.14)	(.13)	(.08)
Other	.29	.28	.21	.20	.41
Total other retail	<u>.20 %</u>	<u>.19 %</u>	<u>.13 %</u>	<u>.10 %</u>	<u>.27 %</u>
Retail Credit Production					
Indirect loan/lease production volume	\$4,307	\$5,876	\$6,149	\$7,020	\$5,365
Direct branch loan/line production volume	2,745	2,728	2,877	2,958	2,659
Other production volume	842	752	575	432	385
Total retail credit production volume	<u>\$7,894</u>	<u>\$9,356</u>	<u>\$9,601</u>	<u>\$10,410</u>	<u>\$8,409</u>
Branch and ATM Data					
# of traditional branches	1,783	1,796	1,809	1,818	1,831
# of instore branches	366	370	379	390	408
# of onsite branches	63	63	63	65	65
# of retirement centers	1	1	1	1	2
Total # of branches	<u>2,213</u>	<u>2,230</u>	<u>2,252</u>	<u>2,274</u>	<u>2,306</u>
# of U.S. Bank ATMs	4,052	4,059	4,083	4,071	4,079

* Home equity first lien balances are reported within residential mortgages as required by regulatory accounting principles.



CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
Mortgage Banking Division Data					
Mortgage banking revenue					
Origination and sales (a)	\$148	\$264	\$375	\$306	\$386
Loan servicing	185	190	183	178	175
Mortgage servicing rights fair value changes net of economic hedges (b)	(30)	(14)	(21)	(28)	(120)
Other changes in mortgage servicing rights fair value (c)	(103)	(142)	(119)	(110)	(142)
Total mortgage banking revenue	\$200	\$298	\$418	\$346	\$299
Mortgage production volume	\$16,587	\$25,231	\$28,428	\$23,714	\$24,803
Mortgage application volume	\$21,238	\$25,367	\$37,511	\$33,645	\$31,573
Mortgages serviced for others (d)(e)	\$227,179	\$222,369	\$219,253	\$215,030	\$211,605

A summary of the Company's mortgage servicing rights and related characteristics by portfolio as of March 31, 2022, was as follows:

(Dollars in Millions)	HFA (f)	Government	Conventional (g)	Total
Servicing portfolio (h)	\$41,430	\$21,619	\$160,611	\$223,660
Fair value	\$628	\$365	\$2,439	\$3,432
Value (bps) (i)	152	169	152	153
Weighted-average servicing fees (bps)	36	41	30	32
Multiple (value/servicing fees)	4.23	4.12	5.02	4.75
Weighted-average note rate	4.02 %	3.66 %	3.38 %	3.53 %
Weighted-average age (in years)	3.8	6.0	3.3	3.7
Weighted-average expected prepayment (constant prepayment rate)	9.6 %	10.6 %	8.1 %	8.6 %
Weighted-average expected life (in years)	7.5	6.5	7.5	7.4
Weighted-average option adjusted spread (j)	6.8 %	6.7 %	6.0 %	6.2 %

(a) Origination and sales revenue recorded based on estimated number of applications that will close.

(b) Represents the net impact of changes in the fair value of mortgage servicing rights related to assumption changes and the derivatives used to economically hedge the mortgage servicing rights fair value changes.

(c) Primarily the change in MSR value from passage of time and cash flows realized (decay), but also includes the impact of changes to expected cash flows not associated with changes in market interest rates, such as the impact of delinquencies.

(d) Amounts reported reflect end of period balances.

(e) Includes subserviced mortgages with no corresponding mortgage servicing rights asset.

(f) Represents Housing Finance Agency division.

(g) Represents loans primarily sold to government-sponsored enterprises.

(h) Represents principal balance of mortgages having corresponding mortgage servicing rights asset.

(i) Calculated as fair value divided by the servicing portfolio.

(j) Option adjusted spread is the incremental spread added to the risk-free rate to reflect optionality and other risk inherent in the mortgage servicing rights asset.



WEALTH MANAGEMENT AND INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$274	\$246	\$233	\$245	\$268
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	498	481	458	445	439
Deposit service charges	11	12	13	14	11
Treasury management fees	4	4	4	4	3
Commercial products revenue	5	6	4	7	5
Mortgage banking revenue	--	--	--	--	--
Investment products fees	62	62	62	60	55
Securities gains (losses), net	--	--	--	--	--
Other	16	18	17	19	18
Total noninterest income	596	583	558	549	531
Total net revenue	870	829	791	794	799
Noninterest Expense					
Compensation and employee benefits	319	306	283	280	274
Net occupancy and equipment	27	25	25	24	24
Other intangibles	10	4	4	4	2
Net shared services	123	123	120	119	114
Other	108	96	86	91	80
Total noninterest expense	587	554	518	518	494
Income before provision and income taxes	283	275	273	276	305
Provision for Credit Losses	8	5	2	(4)	5
Income before income taxes	275	270	271	280	300
Income taxes and taxable-equivalent adjustment	69	68	68	70	75
Net income	206	202	203	210	225
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$206	\$202	\$203	\$210	\$225
FINANCIAL RATIOS					
Return on average assets	3.42 %	3.49 %	3.72 %	4.12 %	4.54 %
Net interest margin (taxable-equivalent basis)	5.31	4.92	4.95	5.56	6.35
Efficiency ratio	67.5	66.8	65.5	65.2	61.8



WEALTH MANAGEMENT AND INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$5,789	\$5,679	\$5,551	\$5,247	\$5,143
Commercial real estate	826	807	767	687	676
Residential mortgages	8,665	7,955	7,288	6,857	6,517
Credit card	--	--	--	--	--
Other retail	5,386	5,173	4,850	4,644	4,510
Total loans	20,666	19,614	18,456	17,435	16,846
Other Earning Assets	259	229	225	237	279
Total earning assets	20,925	19,843	18,681	17,672	17,125
Non-earning Assets					
Goodwill	1,761	1,656	1,618	1,618	1,619
Other intangible assets	265	130	80	84	42
Other non-earning assets	1,495	1,334	1,257	1,089	1,334
Total non-earning assets	3,521	3,120	2,955	2,791	2,995
Total assets	24,446	22,963	21,636	20,463	20,120
Deposits					
Noninterest-bearing deposits	27,350	29,220	24,455	23,249	21,338
Interest checking	17,739	17,777	18,783	19,641	18,223
Savings products	50,673	54,846	51,566	51,837	62,850
Time deposits	1,497	1,569	1,493	1,630	2,401
Total deposits	97,259	103,412	96,297	96,357	104,812
Other Interest-bearing Liabilities	2,513	4,420	4,627	3,371	2,925
Other Noninterest-bearing Liabilities	1,098	912	834	701	962
Total liabilities	100,870	108,744	101,758	100,429	108,699
Total U.S. Bancorp Shareholders' Equity	3,595	3,318	3,172	3,089	3,034
Noncontrolling Interests	--	--	--	--	--
Total Equity	3,595	3,318	3,172	3,089	3,034
NET INTEREST SPREADS					
Total earning assets	1.12 %	1.12 %	1.17 %	1.13 %	1.11 %
Total assets	.76	.79	.83	.80	.75
Total deposits	1.08	.99	1.03	1.08	1.19
Total liabilities	1.06	.97	1.01	1.06	1.17
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$--	\$--	\$(1)	\$--	\$--
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs	\$--	\$--	\$(1)	\$--	\$--
Net Charge-off Ratios					
Commercial	-- %	-- %	(.07) %	-- %	-- %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs	-- %	-- %	(.02) %	-- %	-- %
Nonperforming Assets					
Nonperforming loans	\$15	\$13	\$13	\$18	\$16
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$15	\$13	\$13	\$18	\$16



WEALTH MANAGEMENT AND INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
OTHER INFORMATION					
Trust and Investment Management Fees					
Wealth management	\$150	\$157	\$156	\$154	\$147
U.S. Bancorp Asset Management	34	13	2	(2)	5
Global corporate trust & custody	189	191	177	174	172
Fund services	125	120	123	119	115
Other	--	--	--	--	--
Total	\$498	\$481	\$458	\$445	\$439
Total Net Revenue					
Wealth management	\$396	\$389	\$376	\$369	\$352
U.S. Bancorp Asset Management	34	13	3	--	5
Global corporate trust & custody	285	280	262	275	294
Fund services	155	147	150	150	148
Other	--	--	--	--	--
Total	\$870	\$829	\$791	\$794	\$799
Assets Under Management by Asset Category*					
Equity	\$63,993	\$66,905	\$67,737	\$64,535	\$59,076
Fixed income	187,402	76,659	68,266	61,590	49,704
Money market	138,938	141,314	136,378	145,800	125,642
Other	31,823	10,469	10,307	9,981	9,795
Total	\$422,156	\$295,347	\$282,688	\$281,906	\$244,217

* Amounts reported reflect end of month balances reported on a one month lag.



PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$622	\$617	\$616	\$595	\$629
Noninterest Income					
Credit and debit card revenue	336	379	390	393	333
Corporate payment products revenue	158	155	156	138	126
Merchant processing services	363	365	392	374	318
Trust and investment management fees	--	--	--	--	--
Deposit service charges	1	1	1	1	--
Treasury management fees	--	--	--	--	--
Commercial products revenue	--	--	1	--	1
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	--	6	6	7	7
Total noninterest income	858	906	946	913	785
Total net revenue	1,480	1,523	1,562	1,508	1,414
Noninterest Expense					
Compensation and employee benefits	239	231	224	221	217
Net occupancy and equipment	13	13	13	13	13
Other intangibles	34	33	34	33	33
Net shared services	319	341	324	315	301
Other	249	277	260	254	241
Total noninterest expense	854	895	855	836	805
Income before provision and income taxes	626	628	707	672	609
Provision for Credit Losses	130	133	166	91	(41)
Income before income taxes	496	495	541	581	650
Income taxes and taxable-equivalent adjustment	124	124	135	145	163
Net income	372	371	406	436	487
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$372	\$371	\$406	\$436	\$487
FINANCIAL RATIOS					
Return on average assets	3.91 %	3.84 %	4.33 %	4.91 %	5.63 %
Net interest margin (taxable-equivalent basis)	7.70	7.48	7.79	7.95	8.61
Efficiency ratio	57.7	58.8	54.7	55.4	56.9



PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$9,703	\$9,754	\$9,271	\$8,707	\$8,266
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	21,842	22,399	21,905	21,116	21,144
Other retail	195	198	202	207	220
Total loans	31,740	32,351	31,378	30,030	29,630
Other Earning Assets	1,023	356	5	5	5
Total earning assets	32,763	32,707	31,383	30,035	29,635
Non-earning Assets					
Goodwill	3,325	3,219	3,168	3,176	3,173
Other intangible assets	464	473	495	518	542
Other non-earning assets	1,988	1,883	2,126	1,889	1,741
Total non-earning assets	5,777	5,575	5,789	5,583	5,456
Total assets	38,540	38,282	37,172	35,618	35,091
Deposits					
Noninterest-bearing deposits	3,673	4,247	4,913	5,030	5,264
Interest checking	--	--	--	--	--
Savings products	160	155	150	141	132
Time deposits	--	--	--	--	--
Total deposits	3,833	4,402	5,063	5,171	5,396
Other Interest-bearing Liabilities	234	39	37	36	37
Other Noninterest-bearing Liabilities	3,964	3,763	3,948	3,762	3,536
Total liabilities	8,031	8,204	9,048	8,969	8,969
Total U.S. Bancorp Shareholders' Equity	8,019	7,936	7,561	7,413	7,658
Noncontrolling Interests	--	--	--	--	--
Total Equity	8,019	7,936	7,561	7,413	7,658
NET INTEREST SPREADS					
Total earning assets	7.13 %	6.89 %	7.16 %	7.28 %	7.86 %
Total assets	5.90	5.75	5.90	5.99	6.48
Total deposits	2.01	1.98	2.04	2.17	2.18
Total liabilities	1.06	1.11	1.18	1.30	1.40
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$19	\$20	\$20	\$27	\$28
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	112	109	111	148	144
Other retail	1	1	1	1	1
Total net charge-offs	\$132	\$130	\$132	\$176	\$173
Net Charge-off Ratios					
Commercial	.79 %	.81 %	.87 %	1.23 %	1.37 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	2.08	1.93	2.06	2.78	2.76
Other retail	2.08	2.00	2.01	1.92	1.84
Total net charge-offs	1.69 %	1.59 %	1.67 %	2.35 %	2.37 %
Nonperforming Assets					
Nonperforming loans	\$--	\$--	\$--	\$--	\$--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$--	\$--	\$--	\$--	\$--



PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
OTHER INFORMATION					
Total noninterest income					
Retail payment solutions	\$334	\$383	\$395	\$396	\$337
Corporate payment systems	160	157	157	140	128
Global merchant acquiring	364	366	394	377	320
Total	<u>\$858</u>	<u>\$906</u>	<u>\$946</u>	<u>\$913</u>	<u>\$785</u>
Payment Volumes					
Retail payment solutions (Issuing)					
Credit Card	\$30,577	\$32,883	\$30,708	\$29,837	\$24,993
Debit and prepaid card	22,262	23,983	24,873	26,543	24,192
Total Retail payment solutions	<u>\$52,839</u>	<u>\$56,866</u>	<u>\$55,581</u>	<u>\$56,380</u>	<u>\$49,185</u>
Corporate payment systems (Issuing)	\$18,718	\$18,322	\$18,799	\$16,845	\$14,765
Merchant volume (acquiring)	\$120,462	\$122,188	\$124,263	\$116,005	\$89,994
# of merchant transactions	1,610,414,125	1,720,448,631	1,759,019,117	1,560,490,243	1,176,346,223



TREASURY AND CORPORATE SUPPORT

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$52	\$86	\$86	\$63	\$(32)
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	--	--	--	--	1
Deposit service charges	--	(1)	(1)	(1)	(8)
Treasury management fees	1	1	1	1	1
Commercial products revenue	149	146	157	150	144
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	18	15	20	43	25
Other	68	52	44	65	65
Total noninterest income	236	213	221	258	228
Total net revenue	288	299	307	321	196
Noninterest Expense					
Compensation and employee benefits	931	915	898	874	949
Net occupancy and equipment	93	94	86	87	87
Other intangibles	--	--	--	--	--
Net shared services	(1,144)	(1,176)	(1,129)	(1,114)	(1,065)
Other	357	379	365	396	356
Total noninterest expense	237	212	220	243	327
Income (loss) before provision and income taxes	51	87	87	78	(131)
Provision for Credit Losses	(78)	(248)	(316)	(190)	(706)
Income (loss) before income taxes	129	335	403	268	575
Income taxes and taxable-equivalent adjustment	(40)	28	34	4	46
Net income (loss)	169	307	369	264	529
Net (income) loss attributable to noncontrolling interests	(1)	(5)	(6)	(6)	(5)
Net income (loss) attributable to U.S. Bancorp	\$168	\$302	\$363	\$258	\$524

FINANCIAL RATIOS

Return on average assets	nm %	nm %	nm %	nm %	nm %
Net interest margin (taxable-equivalent basis)	nm	nm	nm	nm	nm
Efficiency ratio	nm	nm	nm	nm	nm



TREASURY AND CORPORATE SUPPORT

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$1,574	\$1,411	\$1,378	\$1,406	\$1,554
Commercial real estate	2,246	2,252	2,263	2,305	2,313
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total loans	3,820	3,663	3,641	3,711	3,867
Other Earning Assets	206,532	207,936	193,991	193,798	188,940
Total earning assets	210,352	211,599	197,632	197,509	192,807
Non-earning Assets					
Goodwill	--	--	--	--	--
Other intangible assets	--	--	--	--	--
Other non-earning assets	18,717	21,902	21,464	21,887	22,516
Total non-earning assets	18,717	21,902	21,464	21,887	22,516
Total assets	229,069	233,501	219,096	219,396	215,323
Deposits					
Noninterest-bearing deposits	2,561	2,725	2,600	2,585	2,608
Interest checking	911	619	456	455	747
Savings products	886	727	776	807	809
Time deposits	964	32	58	985	67
Total deposits	5,322	4,103	3,890	4,832	4,231
Other Interest-bearing Liabilities	40,392	36,520	37,257	41,202	41,552
Other Noninterest-bearing Liabilities	4,357	4,029	3,033	2,812	2,629
Total liabilities	50,071	44,652	44,180	48,846	48,412
Total U.S. Bancorp Shareholders' Equity	15,867	18,091	17,527	16,307	15,187
Noncontrolling Interests	468	633	635	631	630
Total Equity	16,335	18,724	18,162	16,938	15,817
NET INTEREST SPREADS					
Total earning assets	nm %	nm %	nm %	nm %	nm %
Total assets	nm	nm	nm	nm	nm
Total deposits	nm	nm	nm	nm	nm
Total liabilities	nm	nm	nm	nm	nm
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$--	\$--	\$--	\$--	\$--
Commercial real estate	--	(1)	12	--	(1)
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs	\$--	\$(1)	\$12	\$--	\$(1)
Net Charge-off Ratios					
Commercial	nm %	nm %	nm %	nm %	nm %
Commercial real estate	nm	nm	nm	nm	nm
Residential mortgages	nm	nm	nm	nm	nm
Credit card	nm	nm	nm	nm	nm
Other retail	nm	nm	nm	nm	nm
Total net charge-offs	nm %	nm %	nm %	nm %	nm %
Nonperforming Assets					
Nonperforming loans	\$19	\$6	\$7	\$19	\$21
Other nonperforming assets	3	3	4	3	3
Total nonperforming assets	\$22	\$9	\$11	\$22	\$24