



Supplemental Business Line Schedules

2Q 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		Net Income Attributable to U.S. Bancorp		
	2Q	1Q	2Q	2Q22 vs	2Q22 vs	YTD	YTD	Percent Change
	2022	2022	2021	1Q22	2Q21	2022	2021	
Corporate and Commercial Banking	\$377	\$416	\$418	(9.4)	(9.8)	\$793	\$880	(9.9)
Consumer and Business Banking	501	379	646	32.2	(22.4)	880	1,211	(27.3)
Wealth Management and Investment Services	320	202	208	58.4	53.8	522	429	21.7
Payment Services	391	371	441	5.4	(11.3)	762	934	(18.4)
Treasury and Corporate Support	(58)	189	269	nm	nm	131	808	(83.8)
Consolidated Company	\$1,531	\$1,557	\$1,982	(1.7)	(22.8)	\$3,088	\$4,262	(27.5)
Business Line	Income Before Provision and Taxes			Percent Change		Income Before Provision and Taxes		
	2Q	1Q	2Q	2Q22 vs	2Q22 vs	YTD	YTD	Percent Change
	2022	2022	2021	1Q22	2Q21	2022	2021	
Corporate and Commercial Banking	\$603	\$559	\$558	7.9	8.1	\$1,162	\$1,128	3.0
Consumer and Business Banking	593	553	793	7.2	(25.2)	1,146	1,507	(24.0)
Wealth Management and Investment Services	423	278	274	52.2	54.4	701	574	22.1
Payment Services	742	625	679	18.7	9.3	1,367	1,295	5.6
Treasury and Corporate Support	(73)	79	92	nm	nm	6	(17)	nm
Consolidated Company	\$2,288	\$2,094	\$2,396	9.3	(4.5)	\$4,382	\$4,487	(2.3)

(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)	2Q 2022	1Q 2022	2Q 2021	Percent Change		YTD 2022	YTD 2021	Percent Change
				2Q22 vs 1Q22	2Q22 vs 2Q21			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$784	\$739	\$726	6.1	8.0	\$1,523	\$1,448	5.2
Noninterest income	272	245	265	11.0	2.6	517	533	(3.0)
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	1,056	984	991	7.3	6.6	2,040	1,981	3.0
Noninterest expense	453	425	433	6.6	4.6	878	853	2.9
Other intangibles	--	--	--	--	--	--	--	--
Total noninterest expense	453	425	433	6.6	4.6	878	853	2.9
Income before provision and taxes	603	559	558	7.9	8.1	1,162	1,128	3.0
Provision for credit losses	100	4	--	nm	nm	104	(46)	nm
Income before income taxes	503	555	558	(9.4)	(9.9)	1,058	1,174	(9.9)
Income taxes and taxable-equivalent adjustment	126	139	140	(9.4)	(10.0)	265	294	(9.9)
Net income	377	416	418	(9.4)	(9.8)	793	880	(9.9)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$377	\$416	\$418	(9.4)	(9.8)	\$793	\$880	(9.9)
Average Balance Sheet Data								
Loans	\$123,210	\$115,865	\$102,275	6.3	20.5	\$119,557	\$102,201	17.0
Other earning assets	4,161	4,676	4,409	(11.0)	(5.6)	4,416	4,364	1.2
Goodwill	1,912	1,912	1,647	--	16.1	1,912	1,647	16.1
Other intangible assets	4	4	5	--	(20.0)	4	5	(20.0)
Assets	137,773	127,889	114,186	7.7	20.7	132,856	114,229	16.3
Noninterest-bearing deposits	58,266	62,353	60,696	(6.6)	(4.0)	60,298	58,524	3.0
Interest-bearing deposits	93,678	86,957	70,019	7.7	33.8	90,336	70,943	27.3
Total deposits	151,944	149,310	130,715	1.8	16.2	150,634	129,467	16.3
Total U.S. Bancorp shareholders' equity	13,989	13,728	13,816	1.9	1.3	13,859	14,092	(1.7)

(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 generated \$603 million of income before provision and taxes in the second quarter of 2022, compared with \$558 million in the second quarter of 2021, and contributed \$377 million of the Company's net income in the second quarter of 2022. The provision for credit losses increased \$100 million compared with the second 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. Total net revenue was \$65 million (6.6 percent) higher due to an increase of \$58 million (8.0 percent) in net interest income and an increase of \$7 million (2.6 percent) in total noninterest income. Net interest income increased primarily due to higher loan and interest-bearing deposit balances, partially offset by lower spreads on loans and unfavorable changes in deposit rates. Total noninterest income increased primarily due to stronger treasury management fees driven by core growth and increased federal government volume. Total noninterest expense increased \$20 million (4.6 percent) compared with a year ago primarily due to higher FDIC insurance expense and higher compensation expense primarily due to merit, variable compensation and hiring to support business growth, partially offset by lower performance-based incentives related to capital markets activity.

CONSUMER AND BUSINESS BANKING (a)								
(\$ in millions)	2Q 2022	1Q 2022	2Q 2021	Percent Change		YTD 2022	YTD 2021	Percent Change
				2Q22 vs 1Q22	2Q22 vs 2Q21			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$1,617	\$1,512	\$1,534	6.9	5.4	\$3,129	\$3,035	3.1
Noninterest income	395	461	634	(14.3)	(37.7)	856	1,203	(28.8)
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	2,012	1,973	2,168	2.0	(7.2)	3,985	4,238	(6.0)
Noninterest expense	1,416	1,417	1,372	(.1)	3.2	2,833	2,725	4.0
Other intangibles	3	3	3	--	--	6	6	--
Total noninterest expense	1,419	1,420	1,375	(.1)	3.2	2,839	2,731	4.0
Income before provision and taxes	593	553	793	7.2	(25.2)	1,146	1,507	(24.0)
Provision for credit losses	(75)	47	(68)	nm	(10.3)	(28)	(108)	74.1
Income before income taxes	668	506	861	32.0	(22.4)	1,174	1,615	(27.3)
Income taxes and taxable-equivalent adjustment	167	127	215	31.5	(22.3)	294	404	(27.2)
Net income	501	379	646	32.2	(22.4)	880	1,211	(27.3)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$501	\$379	\$646	32.2	(22.4)	\$880	\$1,211	(27.3)
Average Balance Sheet Data								
Loans	\$141,135	\$140,828	\$140,826	.2	.2	\$140,984	\$141,170	(.1)
Other earning assets	2,579	4,381	8,018	(41.1)	(67.8)	3,475	9,092	(61.8)
Goodwill	3,244	3,261	3,476	(.5)	(6.7)	3,252	3,476	(6.4)
Other intangible assets	3,634	3,176	2,828	14.4	28.5	3,406	2,661	28.0
Assets	156,132	157,411	161,695	(.8)	(3.4)	156,770	162,803	(3.7)
Noninterest-bearing deposits	31,642	31,975	33,702	(1.0)	(6.1)	31,807	33,244	(4.3)
Interest-bearing deposits	168,486	166,059	158,164	1.5	6.5	167,279	154,450	8.3
Total deposits	200,128	198,034	191,866	1.1	4.3	199,086	187,694	6.1
Total U.S. Bancorp shareholders' equity	12,366	12,255	12,337	.9	.2	12,311	12,407	(.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 generated \$593 million of income before provision and taxes in the second quarter of 2022, compared with \$793 million in the second quarter of 2021, and contributed \$501 million of the Company's net income in the second quarter of 2022. The provision for credit losses decreased \$7 million (10.3 percent) due to balance reductions and stronger improvements in credit quality in the current quarter compared with the prior year linked quarter. Total net revenue was lower by \$156 million (7.2 percent) due to a decrease in total noninterest income of \$239 million (37.7 percent), partially offset by an increase of \$83 million (5.4 percent) in net interest income. Net interest income reflected strong growth in average interest-bearing deposits and favorable funding mix, partially offset by lower spreads on loans and lower loan fees driven by the impact of loan forgiveness related to PPP in the second quarter of 2021. Total noninterest income decreased primarily due to lower mortgage banking revenue reflecting lower application volumes, given declining refinance activities, lower related gain on sale margins and lower performing loan sales, partially offset by the favorable net impact of the change in fair value of mortgage servicing rights, net of hedging activities. Total noninterest expense increased \$44 million (3.2 percent) primarily due to increases in net shared services expense due to investments in digital capabilities, partially offset by lower compensation expense reflecting lower revenue-related compensation due to mortgage production net of higher salaries as a result of merit and core business growth.

WEALTH MANAGEMENT AND INVESTMENT SERVICES (a)								
(\$ in millions)	2Q 2022	1Q 2022	2Q 2021	Percent Change		YTD 2022	YTD 2021	Percent Change
				2Q22 vs 1Q22	2Q22 vs 2Q21			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$352	\$275	\$246	28.0	43.1	\$627	\$514	22.0
Noninterest income	652	596	549	9.4	18.8	1,248	1,080	15.6
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	1,004	871	795	15.3	26.3	1,875	1,594	17.6
Noninterest expense	578	583	517	(.9)	11.8	1,161	1,013	14.6
Other intangibles	3	10	4	(70.0)	(25.0)	13	7	85.7
Total noninterest expense	581	593	521	(2.0)	11.5	1,174	1,020	15.1
Income before provision and taxes	423	278	274	52.2	54.4	701	574	22.1
Provision for credit losses	(4)	8	(4)	nm	--	4	1	nm
Income before income taxes	427	270	278	58.1	53.6	697	573	21.6
Income taxes and taxable-equivalent adjustment	107	68	70	57.4	52.9	175	144	21.5
Net income	320	202	208	58.4	53.8	522	429	21.7
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$320	\$202	\$208	58.4	53.8	\$522	\$429	21.7
Average Balance Sheet Data								
Loans	\$22,320	\$20,713	\$17,442	7.8	28.0	\$21,521	\$17,147	25.5
Other earning assets	251	259	237	(3.1)	5.9	255	258	(1.2)
Goodwill	1,718	1,761	1,618	(2.4)	6.2	1,739	1,618	7.5
Other intangible assets	300	265	84	13.2	nm	283	63	nm
Assets	25,786	24,455	20,470	5.4	26.0	25,124	20,297	23.8
Noninterest-bearing deposits	25,019	27,402	23,288	(8.7)	7.4	26,204	22,339	17.3
Interest-bearing deposits	71,759	70,281	73,347	2.1	(2.2)	71,024	78,489	(9.5)
Total deposits	96,778	97,683	96,635	(.9)	.1	97,228	100,828	(3.6)
Total U.S. Bancorp shareholders' equity	3,618	3,595	3,089	.6	17.1	3,607	3,062	17.8

(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 generated \$423 million of income before provision and taxes in the second quarter of 2022, compared with \$274 million in the second quarter of 2021, and contributed \$320 million of the Company's net income in the second quarter of 2022. The provision for credit losses was unchanged compared with the prior year quarter. Total net revenue increased \$209 million (26.3 percent) year-over-year reflecting an increase of \$106 million (43.1 percent) in net interest income and an increase of \$103 million (18.8 percent) in total noninterest income. Net interest income increased primarily due to favorable funding mix, higher average noninterest-bearing deposits and higher average loan balances. Total noninterest income increased primarily due to lower money market fund fee waivers, the impact of the PFM acquisition and core business growth in trust and investment management fees. Total noninterest expense increased \$60 million (11.5 percent) compared with the second quarter of 2021 reflecting higher compensation expense as a result of merit, the PFM acquisition, core business growth and performance-based incentives, as well as higher net shared services expense driven by investment in support of business growth.

PAYMENT SERVICES (a)								
(\$ in millions)	2Q 2022	1Q 2022	2Q 2021	Percent Change		YTD 2022	YTD 2021	Percent Change
				2Q22 vs 1Q22	2Q22 vs 2Q21			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$619	\$622	\$595	(.5)	4.0	\$1,241	\$1,224	1.4
Noninterest income	994	858	913	15.9	8.9	1,852	1,698	9.1
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	1,613	1,480	1,508	9.0	7.0	3,093	2,922	5.9
Noninterest expense	837	821	796	1.9	5.2	1,658	1,562	6.1
Other intangibles	34	34	33	--	3.0	68	65	4.6
Total noninterest expense	871	855	829	1.9	5.1	1,726	1,627	6.1
Income before provision and taxes	742	625	679	18.7	9.3	1,367	1,295	5.6
Provision for credit losses	221	130	91	70.0	nm	351	50	nm
Income before income taxes	521	495	588	5.3	(11.4)	1,016	1,245	(18.4)
Income taxes and taxable-equivalent adjustment	130	124	147	4.8	(11.6)	254	311	(18.3)
Net income	391	371	441	5.4	(11.3)	762	934	(18.4)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$391	\$371	\$441	5.4	(11.3)	\$762	\$934	(18.4)
Average Balance Sheet Data								
Loans	\$33,854	\$31,740	\$30,030	6.7	12.7	\$32,802	\$29,831	10.0
Other earning assets	1,023	1,023	5	--	nm	1,023	5	nm
Goodwill	3,318	3,325	3,176	(.2)	4.5	3,322	3,175	4.6
Other intangible assets	438	464	518	(5.6)	(15.4)	450	530	(15.1)
Assets	41,054	38,540	35,618	6.5	15.3	39,803	35,356	12.6
Noninterest-bearing deposits	3,396	3,673	5,030	(7.5)	(32.5)	3,534	5,146	(31.3)
Interest-bearing deposits	167	160	141	4.4	18.4	164	137	19.7
Total deposits	3,563	3,833	5,171	(7.0)	(31.1)	3,698	5,283	(30.0)
Total U.S. Bancorp shareholders' equity	8,115	8,019	7,413	1.2	9.5	8,067	7,535	7.1
(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 generated \$742 million of income before provision and taxes in the second quarter of 2022, compared with \$679 million in the second quarter of 2021, and contributed \$391 million of the Company's net income in the second quarter of 2022. The provision for credit losses increased \$130 million primarily due to stronger growth in loan balances in the current year linked quarter and relatively stable credit quality in the current period compared with a stronger reduction in delinquencies in the prior year quarter. Total net revenue increased \$105 million (7.0 percent) due to higher net interest income of \$24 million (4.0 percent) and higher total noninterest income of \$81 million (8.9 percent). Net interest income increased primarily due to higher loan balances and loan fees, partially offset by lower loan yields driven by declining customer revolve rates. Total noninterest income increased year-over-year mainly due to continued strengthening of consumer and business spending across most sectors. 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, as well as solid growth in corporate payment products revenue driven by improving business spending across 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 dissipated year-over-year. Total noninterest expense increased \$42 million (5.1 percent) reflecting higher net shared services expense driven by investment in infrastructure and technology development, in addition to higher compensation expense due to merit, core business growth and variable compensation.

TREASURY AND CORPORATE SUPPORT (a)								
(\$ in millions)	2Q	1Q	2Q	Percent Change		YTD	YTD	Percent
				2022	2022			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$92	\$52	\$63	76.9	46.0	\$144	\$32	nm
Noninterest income	216	218	215	(.9)	.5	434	418	3.8
Securities gains (losses), net	19	18	43	5.6	(55.8)	37	68	(45.6)
Total net revenue	327	288	321	13.5	1.9	615	518	18.7
Noninterest expense	400	209	229	91.4	74.7	609	535	13.8
Other intangibles	--	--	--	--	--	--	--	--
Total noninterest expense	400	209	229	91.4	74.7	609	535	13.8
Income (loss) before provision and taxes	(73)	79	92	nm	nm	6	(17)	nm
Provision for credit losses	69	(77)	(189)	nm	nm	(8)	(894)	99.1
Income (loss) before income taxes	(142)	156	281	nm	nm	14	877	(98.4)
Income taxes and taxable-equivalent adjustment	(87)	(34)	6	nm	nm	(121)	58	nm
Net income (loss)	(55)	190	275	nm	nm	135	819	(83.5)
Net (income) loss attributable to noncontrolling interests	(3)	(1)	(6)	nm	50.0	(4)	(11)	63.6
Net income (loss) attributable to U.S. Bancorp	\$(58)	\$189	\$269	nm	nm	\$131	\$808	(83.8)
Average Balance Sheet Data								
Loans	\$3,668	\$3,820	\$3,711	(4.0)	(1.2)	\$3,744	\$3,789	(1.2)
Other earning assets	204,560	206,532	193,798	(1.0)	5.6	205,541	191,382	7.4
Goodwill	--	--	--	--	--	--	--	--
Other intangible assets	--	--	--	--	--	--	--	--
Assets	219,166	229,107	219,396	(4.3)	(.1)	224,110	217,372	3.1
Noninterest-bearing deposits	2,504	2,560	2,581	(2.2)	(3.0)	2,532	2,591	(2.3)
Interest-bearing deposits	1,599	2,756	2,242	(42.0)	(28.7)	2,174	1,932	12.5
Total deposits	4,103	5,316	4,823	(22.8)	(14.9)	4,706	4,523	4.0
Total U.S. Bancorp shareholders' equity	11,078	15,869	16,307	(30.2)	(32.1)	13,460	15,750	(14.5)

(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 generated a \$73 million loss before provision and taxes in the second quarter of 2022, compared with \$92 million of income before provision and taxes in the second quarter of 2021, and recorded a net loss of \$58 million in the second quarter of 2022. The provision for credit losses increased \$258 million reflecting the increase in allowance for credit losses due to increasing economic uncertainty in the current quarter relative to the reduction in the allowance for credit losses associated with improving economic conditions in the second quarter of 2021. Total net revenue was higher by \$6 million (1.9 percent) due to an increase of \$29 million (46.0 percent) in net interest income, mostly offset by a decrease of \$23 million (8.9 percent) in total noninterest income. Net interest income increased primarily due to higher investment portfolio and cash balances. The decrease in total noninterest income was primarily due to lower securities gains and lower gains on the disposition of assets, partially offset by higher commercial products revenue. Total noninterest expense increased \$171 million (74.7 percent) primarily due to merger and integration-related charges related to the acquisition of MUFG Union Bank and higher compensation expense reflecting merit, hiring to support business growth and core business growth net of lower variable compensation, partially offset by lower net shared services costs. 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				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$784	\$739	\$687	\$695	\$726
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	5	2	2	1	1
Deposit service charges	--	--	--	--	--
Treasury management fees	138	126	122	124	129
Commercial products revenue	113	105	106	109	116
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	16	12	19	19	19
Total noninterest income	272	245	249	253	265
Total net revenue	1,056	984	936	948	991
Noninterest Expense					
Compensation and employee benefits	168	163	158	155	161
Net occupancy and equipment	10	10	9	9	9
Other intangibles	--	--	--	--	--
Net shared services	216	199	205	209	214
Other	59	53	55	53	49
Total noninterest expense	453	425	427	426	433
Income before provision and income taxes	603	559	509	522	558
Provision for Credit Losses	100	4	100	11	--
Income before income taxes	503	555	409	511	558
Income taxes and taxable-equivalent adjustment	126	139	102	128	140
Net income	377	416	307	383	418
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$377	\$416	\$307	\$383	\$418
FINANCIAL RATIOS					
Return on average assets	1.10 %	1.32 %	1.03 %	1.32 %	1.47 %
Net interest margin (taxable-equivalent basis)	2.47	2.49	2.45	2.57	2.73
Efficiency ratio	42.9	43.2	45.6	44.9	43.7



CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$97,770	\$90,762	\$81,531	\$77,640	\$77,581
Commercial real estate	25,399	25,062	24,887	24,997	24,663
Residential mortgages	29	29	31	29	20
Credit card	--	--	--	--	--
Other retail	12	12	12	12	11
Total loans	123,210	115,865	106,461	102,678	102,275
Other Earning Assets	4,161	4,676	4,690	4,722	4,409
Total earning assets	127,371	120,541	111,151	107,400	106,684
Non-earning Assets					
Goodwill	1,912	1,912	1,912	1,650	1,647
Other intangible assets	4	4	4	5	5
Other non-earning assets	8,486	5,432	5,177	5,854	5,850
Total non-earning assets	10,402	7,348	7,093	7,509	7,502
Total assets	137,773	127,889	118,244	114,909	114,186
Deposits					
Noninterest-bearing deposits	58,266	62,353	65,562	62,801	60,696
Interest checking	22,117	20,913	17,736	13,233	13,767
Savings products	56,773	55,391	48,844	47,004	47,702
Time deposits	14,788	10,653	9,002	8,996	8,550
Total deposits	151,944	149,310	141,144	132,034	130,715
Other Interest-bearing Liabilities	8,676	8,806	8,910	8,676	7,977
Other Noninterest-bearing Liabilities	7,624	4,782	4,869	5,396	5,396
Total liabilities	168,244	162,898	154,923	146,106	144,088
Total U.S. Bancorp Shareholders' Equity	13,989	13,728	13,683	13,759	13,816
Noncontrolling Interests	--	--	--	--	--
Total Equity	13,989	13,728	13,683	13,759	13,816
NET INTEREST SPREADS					
Total earning assets	1.30 %	1.44 %	1.49 %	1.55 %	1.56 %
Total assets	1.12	1.31	1.36	1.39	1.39
Total deposits	.92	.90	.92	1.03	1.13
Total liabilities	.88	.84	.84	.93	1.03
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$7	\$7	\$(18)	\$(8)	\$(3)
Commercial real estate	--	(6)	(2)	1	1
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs	\$7	\$1	\$(20)	\$(7)	\$(2)
Net Charge-off Ratios					
Commercial	.03 %	.03 %	(.09) %	(.04) %	(.02) %
Commercial real estate	--	(.10)	(.03)	.02	.02
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs	.02 %	-- %	(.07) %	(.03) %	(.01) %
Nonperforming Assets					
Nonperforming loans	\$187	\$237	\$310	\$344	\$411
Other nonperforming assets	1	1	1	--	1
Total nonperforming assets	\$188	\$238	\$311	\$344	\$412


CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
OTHER INFORMATION					
Average Loan Balances					
Commercial real estate division	\$34,852	\$32,969	\$31,586	\$31,161	\$29,946
Leasing and asset-based lending	16,102	15,590	14,933	14,439	14,185
Middle market	23,458	22,943	21,914	21,956	23,228
Corporate Banking and other	48,798	44,363	38,028	35,122	34,916
Total loans	<u>\$123,210</u>	<u>\$115,865</u>	<u>\$106,461</u>	<u>\$102,678</u>	<u>\$102,275</u>
Commercial	\$92,879	\$85,770	\$76,469	\$72,495	\$72,337
Lease financing	4,891	4,992	5,062	5,145	5,244
Total commercial	<u>\$97,770</u>	<u>\$90,762</u>	<u>\$81,531</u>	<u>\$77,640</u>	<u>\$77,581</u>
Net Charge-off Ratios					
Commercial	.02 %	-- %	(.09) %	(.05) %	(.02) %
Lease financing	.16	.49	--	.08	.08
Total commercial	<u>.03 %</u>	<u>.03 %</u>	<u>(.09) %</u>	<u>(.04) %</u>	<u>(.02) %</u>



CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$1,617	\$1,512	\$1,512	\$1,566	\$1,534
Noninterest Income					
Credit and debit card revenue	3	2	3	3	3
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	1	--	--	--	--
Deposit service charges	156	165	181	181	162
Treasury management fees	26	25	25	26	26
Commercial products revenue	6	7	7	6	7
Mortgage banking revenue	142	200	298	418	346
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	61	62	69	81	90
Total noninterest income	395	461	583	715	634
Total net revenue	2,012	1,973	2,095	2,281	2,168
Noninterest Expense					
Compensation and employee benefits	592	598	613	623	599
Net occupancy and equipment	127	126	127	126	125
Other intangibles	3	3	3	3	3
Net shared services	536	526	516	485	484
Other	161	167	195	182	164
Total noninterest expense	1,419	1,420	1,454	1,419	1,375
Income before provision and income taxes	593	553	641	862	793
Provision for Credit Losses	(75)	47	(3)	(26)	(68)
Income before income taxes	668	506	644	888	861
Income taxes and taxable-equivalent adjustment	167	127	161	222	215
Net income	501	379	483	666	646
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$501	\$379	\$483	\$666	\$646
FINANCIAL RATIOS					
Return on average assets	1.29 %	.98 %	1.20 %	1.64 %	1.60 %
Net interest margin (taxable-equivalent basis)	4.51	4.22	4.07	4.19	4.13
Efficiency ratio	70.5	72.0	69.4	62.2	63.4



CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$4,406	\$4,992	\$6,131	\$7,990	\$10,030
Commercial real estate	10,971	10,946	10,904	10,895	10,910
Residential mortgages	70,810	68,714	67,862	66,786	66,469
Credit card	--	--	--	--	--
Other retail	54,948	56,176	55,756	54,913	53,417
Total loans	141,135	140,828	140,653	140,584	140,826
Other Earning Assets	2,579	4,381	6,568	7,643	8,018
Total earning assets	143,714	145,209	147,221	148,227	148,844
Non-earning Assets					
Goodwill	3,244	3,261	3,262	3,506	3,476
Other intangible assets	3,634	3,176	2,966	2,755	2,828
Other non-earning assets	5,540	5,765	5,906	6,142	6,547
Total non-earning assets	12,418	12,202	12,134	12,403	12,851
Total assets	156,132	157,411	159,355	160,630	161,695
Deposits					
Noninterest-bearing deposits	31,642	31,975	34,130	34,198	33,702
Interest checking	77,438	75,299	72,603	70,418	69,368
Savings products	80,362	79,291	77,502	76,288	75,181
Time deposits	10,686	11,469	12,183	12,953	13,615
Total deposits	200,128	198,034	196,418	193,857	191,866
Other Interest-bearing Liabilities	382	64	90	63	66
Other Noninterest-bearing Liabilities	3,335	3,081	3,095	3,180	3,239
Total liabilities	203,845	201,179	199,603	197,100	195,171
Total U.S. Bancorp Shareholders' Equity	12,366	12,255	12,214	12,254	12,337
Noncontrolling Interests	--	--	--	--	--
Total Equity	12,366	12,255	12,214	12,254	12,337
NET INTEREST SPREADS					
Total earning assets	1.72 %	1.84 %	1.95 %	2.14 %	2.03 %
Total assets	1.47	1.61	1.72	1.89	1.79
Total deposits	2.13	1.97	1.95	1.99	2.02
Total liabilities	2.10	1.94	1.92	1.96	1.99
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$4	\$6	\$4	\$3	\$3
Commercial real estate	(1)	1	(1)	--	(1)
Residential mortgages	(9)	(6)	(7)	(10)	(10)
Credit card	--	--	--	--	--
Other retail	15	28	27	18	14
Total net charge-offs	\$9	\$29	\$23	\$11	\$6
Net Charge-off Ratios					
Commercial	.36 %	.49 %	.26 %	.15 %	.12 %
Commercial real estate	(.04)	.04	(.04)	--	(.04)
Residential mortgages	(.05)	(.04)	(.04)	(.06)	(.06)
Credit card	--	--	--	--	--
Other retail	.11	.20	.19	.13	.11
Total net charge-offs	.03 %	.08 %	.06 %	.03 %	.02 %
Nonperforming Assets					
Nonperforming loans	\$488	\$494	\$505	\$542	\$570
Other nonperforming assets	41	42	40	34	37
Total nonperforming assets	\$529	\$536	\$545	\$576	\$607



CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
OTHER INFORMATION					
Other Retail Loan Information					
Average Balances					
Retail leasing	\$6,708	\$7,110	\$7,355	\$7,643	\$7,873
Home equity and second mortgages	8,306	8,102	8,279	8,615	9,038
Other	39,934	40,964	40,122	38,655	36,506
Total other retail	<u>\$54,948</u>	<u>\$56,176</u>	<u>\$55,756</u>	<u>\$54,913</u>	<u>\$53,417</u>
Home equity first lien*	\$7,933	\$8,097	\$8,197	\$8,303	\$8,521
Home equity loans	920	828	831	862	903
Home equity lines	7,386	7,274	7,448	7,753	8,135
Total home equity	<u>\$16,239</u>	<u>\$16,199</u>	<u>\$16,476</u>	<u>\$16,918</u>	<u>\$17,559</u>
Net Charge-off Ratios					
Retail leasing	-- %	.06 %	.05 %	.05 %	(.05) %
Home equity and second mortgages	(.14)	(.10)	(.10)	(.14)	(.13)
Other	.18	.29	.28	.21	.20
Total other retail	<u>.11 %</u>	<u>.20 %</u>	<u>.19 %</u>	<u>.13 %</u>	<u>.11 %</u>
Retail Credit Production					
Indirect loan/lease production volume	\$2,844	\$4,307	\$5,876	\$6,149	\$7,020
Direct branch loan/line production volume	3,323	2,745	2,728	2,877	2,958
Other production volume	775	842	752	575	432
Total retail credit production volume	<u>\$6,942</u>	<u>\$7,894</u>	<u>\$9,356</u>	<u>\$9,601</u>	<u>\$10,410</u>
Branch and ATM Data					
# of traditional branches	1,784	1,783	1,796	1,809	1,818
# of instore branches	364	366	370	379	390
# of onsite branches	62	63	63	63	65
# of retirement centers	1	1	1	1	1
Total # of branches	<u>2,211</u>	<u>2,213</u>	<u>2,230</u>	<u>2,252</u>	<u>2,274</u>
# of U.S. Bank ATMs	4,070	4,052	4,059	4,083	4,071

* 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				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
Mortgage Banking Division Data					
Mortgage banking revenue					
Origination and sales (a)	\$68	\$148	\$264	\$375	\$306
Loan servicing	186	185	190	183	178
Mortgage servicing rights fair value changes net of economic hedges (b)	13	(30)	(14)	(21)	(28)
Other changes in mortgage servicing rights fair value (c)	(125)	(103)	(142)	(119)	(110)
Total mortgage banking revenue	<u>\$142</u>	<u>\$200</u>	<u>\$298</u>	<u>\$418</u>	<u>\$346</u>
Mortgage production volume	\$13,895	\$16,587	\$25,231	\$28,428	\$23,714
Mortgage application volume	\$20,415	\$21,238	\$25,367	\$37,511	\$33,645
Mortgages serviced for others (d)(e)	\$226,372	\$227,179	\$222,369	\$219,253	\$215,030

A summary of the Company's mortgage servicing rights and related characteristics by portfolio as of June 30, 2022, was as follows:

(Dollars in Millions)	HFA (f)	Government	Conventional (g)	Total
Servicing portfolio (h)	\$41,701	\$21,358	\$159,657	\$222,716
Fair value	\$697	\$403	\$2,607	\$3,707
Value (bps) (i)	167	189	163	166
Weighted-average servicing fees (bps)	36	41	30	32
Multiple (value/servicing fees)	4.65	4.59	5.41	5.15
Weighted-average note rate	4.02 %	3.67 %	3.40 %	3.54 %
Weighted-average age (in years)	3.9	6.0	3.5	3.8
Weighted-average expected prepayment (constant prepayment rate)	7.5 %	8.5 %	6.5 %	6.9 %
Weighted-average expected life (in years)	8.6	7.4	8.2	8.2
Weighted-average option adjusted spread (j)	7.2 %	6.9 %	5.9 %	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				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$352	\$275	\$248	\$234	\$246
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	559	498	481	458	445
Deposit service charges	8	11	12	13	14
Treasury management fees	4	4	4	4	4
Commercial products revenue	6	5	6	4	7
Mortgage banking revenue	--	--	--	--	--
Investment products fees	59	62	62	62	60
Securities gains (losses), net	--	--	--	--	--
Other	16	16	18	17	19
Total noninterest income	652	596	583	558	549
Total net revenue	1,004	871	831	792	795
Noninterest Expense					
Compensation and employee benefits	319	319	306	283	280
Net occupancy and equipment	27	26	25	25	24
Other intangibles	3	10	4	4	4
Net shared services	135	131	125	122	122
Other	97	107	96	86	91
Total noninterest expense	581	593	556	520	521
Income before provision and income taxes	423	278	275	272	274
Provision for Credit Losses	(4)	8	5	2	(4)
Income before income taxes	427	270	270	270	278
Income taxes and taxable-equivalent adjustment	107	68	68	68	70
Net income	320	202	202	202	208
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$320	\$202	\$202	\$202	\$208
FINANCIAL RATIOS					
Return on average assets	4.98 %	3.35 %	3.49 %	3.70 %	4.08 %
Net interest margin (taxable-equivalent basis)	6.26	5.32	4.96	4.97	5.58
Efficiency ratio	57.9	68.1	66.9	65.7	65.5


WEALTH MANAGEMENT AND INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended																																		
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021																														
AVERAGE BALANCE SHEET																																			
Loans																																			
Commercial	\$6,158	\$5,791	\$5,681	\$5,553	\$5,250																														
Commercial real estate	886	830	808	766	686																														
Residential mortgages	9,389	8,706	7,965	7,289	6,862																														
Credit card	--	--	--	--	--																														
Other retail	5,887	5,386	5,173	4,850	4,644																														
Total loans	22,320	20,713	19,627	18,458	17,442																														
Other Earning Assets	251	259	229	225	237																														
Total earning assets	22,571	20,972	19,856	18,683	17,679																														
Non-earning Assets																																			
Goodwill	1,718	1,761	1,656	1,618	1,618																														
Other intangible assets	300	265	130	80	84																														
Other non-earning assets	1,197	1,457	1,335	1,258	1,089																														
Total non-earning assets	3,215	3,483	3,121	2,956	2,791																														
Total assets	25,786	24,455	22,977	21,639	20,470																														
Deposits																																			
Noninterest-bearing deposits	25,019	27,402	29,273	24,509	23,288																														
Interest checking	16,525	17,939	17,931	18,929	19,766																														
Savings products	53,824	50,843	55,001	51,717	51,949																														
Time deposits	1,410	1,499	1,571	1,496	1,632																														
Total deposits	96,778	97,683	103,776	96,651	96,635																														
Other Interest-bearing Liabilities	2,100	2,513	4,420	4,627	3,371																														
Other Noninterest-bearing Liabilities	741	1,067	912	834	701																														
Total liabilities	99,619	101,263	109,108	102,112	100,707																														
Total U.S. Bancorp Shareholders' Equity	3,618	3,595	3,319	3,172	3,089																														
Noncontrolling Interests	--	--	--	--	--																														
Total Equity	3,618	3,595	3,319	3,172	3,089																														
NET INTEREST SPREADS																																			
Total earning assets	1.03 %	1.12 %	1.12 %	1.17 %	1.13 %																														
Total assets	.68	.78	.79	.83	.80																														
Total deposits	1.30	1.08	.99	1.04	1.08																														
Total liabilities	1.30	1.07	.97	1.01	1.06																														
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) %	-- %																														
<table border="1"> <thead> <tr> <th></th> <th>June 30, 2022</th> <th>March 31, 2022</th> <th>December 31, 2021</th> <th>September 30, 2021</th> <th>June 30, 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>\$14</td> <td>\$15</td> <td>\$13</td> <td>\$13</td> <td>\$18</td> </tr> <tr> <td>Other nonperforming assets</td> <td>--</td> <td>--</td> <td>--</td> <td>--</td> <td>--</td> </tr> <tr> <td>Total nonperforming assets</td> <td>\$14</td> <td>\$15</td> <td>\$13</td> <td>\$13</td> <td>\$18</td> </tr> </tbody> </table>							June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	Nonperforming Assets						Nonperforming loans	\$14	\$15	\$13	\$13	\$18	Other nonperforming assets	--	--	--	--	--	Total nonperforming assets	\$14	\$15	\$13	\$13	\$18
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021																														
Nonperforming Assets																																			
Nonperforming loans	\$14	\$15	\$13	\$13	\$18																														
Other nonperforming assets	--	--	--	--	--																														
Total nonperforming assets	\$14	\$15	\$13	\$13	\$18																														



WEALTH MANAGEMENT AND INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
OTHER INFORMATION					
Trust and Investment Management Fees					
Wealth management	\$144	\$150	\$157	\$156	\$154
U.S. Bancorp Asset Management	52	34	13	2	(2)
Global corporate trust & custody	225	189	191	177	174
Fund services	138	125	120	123	119
Other	--	--	--	--	--
Total	\$559	\$498	\$481	\$458	\$445
Total Net Revenue					
Wealth management	\$410	\$398	\$391	\$378	\$370
U.S. Bancorp Asset Management	52	34	13	3	1
Global corporate trust & custody	371	285	280	261	274
Fund services	171	154	147	150	150
Other	--	--	--	--	--
Total	\$1,004	\$871	\$831	\$792	\$795
Assets Under Management by Asset Category*					
Equity	\$60,840	\$63,993	\$66,905	\$67,737	\$64,535
Fixed income	179,121	187,402	76,659	68,266	61,590
Money market	130,174	138,938	141,314	136,378	145,800
Other	31,288	31,823	10,469	10,307	9,981
Total	\$401,423	\$422,156	\$295,347	\$282,688	\$281,906

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



PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$619	\$622	\$616	\$616	\$595
Noninterest Income					
Credit and debit card revenue	396	336	379	390	393
Corporate payment products revenue	172	158	155	156	138
Merchant processing services	425	363	365	392	374
Trust and investment management fees	--	--	--	--	--
Deposit service charges	1	1	1	1	1
Treasury management fees	--	--	--	--	--
Commercial products revenue	--	--	--	1	--
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	--	--	6	6	7
Total noninterest income	994	858	906	946	913
Total net revenue	1,613	1,480	1,522	1,562	1,508
Noninterest Expense					
Compensation and employee benefits	243	240	230	223	220
Net occupancy and equipment	13	13	13	13	13
Other intangibles	34	34	33	34	33
Net shared services	355	342	364	346	338
Other	226	226	263	245	225
Total noninterest expense	871	855	903	861	829
Income before provision and income taxes	742	625	619	701	679
Provision for Credit Losses	221	130	133	166	91
Income before income taxes	521	495	486	535	588
Income taxes and taxable-equivalent adjustment	130	124	122	134	147
Net income	391	371	364	401	441
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$391	\$371	\$364	\$401	\$441
FINANCIAL RATIOS					
Return on average assets	3.82 %	3.90 %	3.77 %	4.28 %	4.97 %
Net interest margin (taxable-equivalent basis)	7.12	7.70	7.47	7.79	7.95
Efficiency ratio	54.0	57.8	59.3	55.1	55.0



PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$10,916	\$9,703	\$9,754	\$9,271	\$8,707
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	22,748	21,842	22,399	21,905	21,116
Other retail	190	195	198	202	207
Total loans	33,854	31,740	32,351	31,378	30,030
Other Earning Assets	1,023	1,023	356	5	5
Total earning assets	34,877	32,763	32,707	31,383	30,035
Non-earning Assets					
Goodwill	3,318	3,325	3,219	3,168	3,176
Other intangible assets	438	464	473	495	518
Other non-earning assets	2,421	1,988	1,883	2,125	1,889
Total non-earning assets	6,177	5,777	5,575	5,788	5,583
Total assets	41,054	38,540	38,282	37,171	35,618
Deposits					
Noninterest-bearing deposits	3,396	3,673	4,247	4,913	5,030
Interest checking	--	--	--	--	--
Savings products	167	160	155	150	141
Time deposits	--	--	--	--	--
Total deposits	3,563	3,833	4,402	5,063	5,171
Other Interest-bearing Liabilities	437	234	39	37	36
Other Noninterest-bearing Liabilities	4,700	3,964	3,763	3,948	3,762
Total liabilities	8,700	8,031	8,204	9,048	8,969
Total U.S. Bancorp Shareholders' Equity	8,115	8,019	7,936	7,561	7,413
Noncontrolling Interests	--	--	--	--	--
Total Equity	8,115	8,019	7,936	7,561	7,413
NET INTEREST SPREADS					
Total earning assets	6.53 %	7.13 %	6.89 %	7.16 %	7.28 %
Total assets	5.33	5.90	5.75	5.90	5.99
Total deposits	2.14	2.01	1.98	2.04	2.17
Total liabilities	1.38	1.06	1.11	1.18	1.30
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$19	\$19	\$20	\$20	\$27
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	118	112	109	111	148
Other retail	1	1	1	1	1
Total net charge-offs	\$138	\$132	\$130	\$132	\$176
Net Charge-off Ratios					
Commercial	.70 %	.79 %	.81 %	.86 %	1.24 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	2.08	2.08	1.93	2.01	2.81
Other retail	2.11	2.08	2.00	1.96	1.94
Total net charge-offs	1.64 %	1.69 %	1.59 %	1.67 %	2.35 %
Nonperforming Assets					
Nonperforming loans	\$--	\$--	\$--	\$--	\$--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$--	\$--	\$--	\$--	\$--



PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
OTHER INFORMATION					
Total noninterest income					
Retail payment solutions	\$394	\$334	\$382	\$395	\$396
Corporate payment systems	174	160	157	157	140
Global merchant acquiring	426	364	367	394	377
Total	<u>\$994</u>	<u>\$858</u>	<u>\$906</u>	<u>\$946</u>	<u>\$913</u>
Payment Volumes					
Retail payment solutions (Issuing)					
Credit Card	\$34,900	\$30,577	\$32,883	\$30,708	\$29,837
Debit and prepaid card	24,102	22,262	23,983	24,873	26,543
Total Retail payment solutions	<u>\$59,002</u>	<u>\$52,839</u>	<u>\$56,866</u>	<u>\$55,581</u>	<u>\$56,380</u>
Corporate payment systems (Issuing)	\$21,477	\$18,718	\$18,322	\$18,799	\$16,845
Merchant volume (acquiring)	\$138,088	\$120,462	\$122,188	\$124,263	\$116,005
# of merchant transactions	1,889,262,838	1,610,414,125	1,720,448,631	1,759,019,117	1,560,490,243



TREASURY AND CORPORATE SUPPORT

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$92	\$52	\$87	\$86	\$63
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)
Treasury management fees	1	1	1	1	1
Commercial products revenue	165	149	146	157	150
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	19	18	15	20	43
Other	49	68	52	44	65
Total noninterest income	235	236	213	221	258
Total net revenue	327	288	300	307	321
Noninterest Expense					
Compensation and employee benefits	924	929	916	899	875
Net occupancy and equipment	88	94	94	86	87
Other intangibles	--	--	--	--	--
Net shared services	(1,242)	(1,198)	(1,210)	(1,162)	(1,158)
Other	630	384	393	380	425
Total noninterest expense	400	209	193	203	229
Income (loss) before provision and income taxes	(73)	79	107	104	92
Provision for Credit Losses	69	(77)	(248)	(316)	(189)
Income (loss) before income taxes	(142)	156	355	420	281
Income taxes and taxable-equivalent adjustment	(87)	(34)	33	38	6
Net income (loss)	(55)	190	322	382	275
Net (income) loss attributable to noncontrolling interests	(3)	(1)	(5)	(6)	(6)
Net income (loss) attributable to U.S. Bancorp	\$(58)	\$189	\$317	\$376	\$269

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				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$1,407	\$1,574	\$1,411	\$1,378	\$1,406
Commercial real estate	2,261	2,246	2,252	2,263	2,305
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total loans	3,668	3,820	3,663	3,641	3,711
Other Earning Assets	204,560	206,532	207,937	193,991	193,798
Total earning assets	208,228	210,352	211,600	197,632	197,509
Non-earning Assets					
Goodwill	--	--	--	--	--
Other intangible assets	--	--	--	--	--
Other non-earning assets	10,938	18,755	21,901	21,465	21,887
Total non-earning assets	10,938	18,755	21,901	21,465	21,887
Total assets	219,166	229,107	233,501	219,097	219,396
Deposits					
Noninterest-bearing deposits	2,504	2,560	2,724	2,597	2,581
Interest checking	798	911	619	456	455
Savings products	789	881	723	771	802
Time deposits	12	964	32	58	985
Total deposits	4,103	5,316	4,098	3,882	4,823
Other Interest-bearing Liabilities	43,089	40,393	36,519	37,257	41,202
Other Noninterest-bearing Liabilities	2,678	4,388	4,029	3,033	2,812
Total liabilities	49,870	50,097	44,646	44,172	48,837
Total U.S. Bancorp Shareholders' Equity	11,078	15,869	18,090	17,527	16,307
Noncontrolling Interests	467	468	633	635	631
Total Equity	11,545	16,337	18,723	18,162	16,938
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	7	--	(1)	12	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs	\$7	\$--	\$(1)	\$12	\$--
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	\$36	\$19	\$6	\$7	\$19
Other nonperforming assets	3	3	3	4	3
Total nonperforming assets	\$39	\$22	\$9	\$11	\$22