



Supplemental Business Line Schedules

3Q 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		
	3Q	2Q	3Q	3Q22 vs	3Q22 vs	YTD	YTD	Percent
	2022	2022	2021	2Q22	3Q21	2022	2021	Change
Corporate and Commercial Banking	\$502	\$379	\$381	32.5	31.8	\$1,293	\$1,254	3.1
Consumer and Business Banking	467	502	665	(7.0)	(29.8)	1,349	1,876	(28.1)
Wealth Management and Investment Services	400	320	204	25.0	96.1	923	637	44.9
Payment Services	330	389	400	(15.2)	(17.5)	1,089	1,334	(18.4)
Treasury and Corporate Support	113	(59)	378	nm	(70.1)	246	1,189	(79.3)
Consolidated Company	\$1,812	\$1,531	\$2,028	18.4	(10.7)	\$4,900	\$6,290	(22.1)
Business Line	Income Before Provision and Taxes			Percent Change		Income Before Provision and Taxes		
	3Q	2Q	3Q	3Q22 vs	3Q22 vs	YTD	YTD	Percent
	2022	2022	2021	2Q22	3Q21	2022	2021	Change
Corporate and Commercial Banking	\$738	\$605	\$520	22.0	41.9	\$1,897	\$1,641	15.6
Consumer and Business Banking	663	594	860	11.6	(22.9)	1,811	2,366	(23.5)
Wealth Management and Investment Services	537	423	274	27.0	96.0	1,239	852	45.4
Payment Services	725	740	700	(2.0)	3.6	2,089	1,996	4.7
Treasury and Corporate Support	26	(74)	107	nm	(75.7)	35	93	(62.4)
Consolidated Company	\$2,689	\$2,288	\$2,461	17.5	9.3	\$7,071	\$6,948	1.8

(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)	3Q 2022	2Q 2022	3Q 2021	Percent Change		YTD 2022	YTD 2021	Percent Change
				3Q22 vs 2Q22	3Q22 vs 3Q21			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$934	\$795	\$701	17.5	33.2	\$2,475	\$2,158	14.7
Noninterest income	256	272	254	(5.9)	.8	774	788	(1.8)
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	1,190	1,067	955	11.5	24.6	3,249	2,946	10.3
Noninterest expense	452	462	435	(2.2)	3.9	1,352	1,305	3.6
Other intangibles	--	--	--	--	--	--	--	--
Total noninterest expense	452	462	435	(2.2)	3.9	1,352	1,305	3.6
Income before provision and taxes	738	605	520	22.0	41.9	1,897	1,641	15.6
Provision for credit losses	68	99	12	(31.3)	nm	172	(32)	nm
Income before income taxes	670	506	508	32.4	31.9	1,725	1,673	3.1
Income taxes and taxable-equivalent adjustment	168	127	127	32.3	32.3	432	419	3.1
Net income	502	379	381	32.5	31.8	1,293	1,254	3.1
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$502	\$379	\$381	32.5	31.8	\$1,293	\$1,254	3.1
Average Balance Sheet Data								
Loans	\$131,614	\$123,237	\$102,800	6.8	28.0	\$123,644	\$102,427	20.7
Other earning assets	4,506	4,161	4,722	8.3	(4.6)	4,447	4,485	(.8)
Goodwill	1,912	1,912	1,650	--	15.9	1,912	1,648	16.0
Other intangible assets	3	4	5	(25.0)	(40.0)	4	5	(20.0)
Assets	147,671	137,800	115,033	7.2	28.4	137,874	114,525	20.4
Noninterest-bearing deposits	53,388	59,162	63,565	(9.8)	(16.0)	58,517	60,648	(3.5)
Interest-bearing deposits	100,433	93,708	69,304	7.2	44.9	93,762	70,406	33.2
Total deposits	153,821	152,870	132,869	.6	15.8	152,279	131,054	16.2
Total U.S. Bancorp shareholders' equity	14,609	13,992	13,766	4.4	6.1	14,114	13,984	.9

(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 \$738 million of income before provision and taxes in the third quarter of 2022, compared with \$520 million in the third quarter of 2021, and contributed \$502 million of the Company's net income in the third quarter of 2022. The provision for credit losses increased \$56 million compared with the third quarter of 2021 primarily due to loan loss provisions supporting growth in loan balances. Total net revenue was \$235 million (24.6 percent) higher due to an increase of \$233 million (33.2 percent) in net interest income and an increase of \$2 million (0.8 percent) in total noninterest income. Net interest income increased primarily due to higher loan balances and the impact of higher rates on the margin benefit from deposits, partially offset by lower spreads on loans and lower noninterest-bearing deposits. Total noninterest income increased primarily due to stronger trust and investment management fees driven by lower money market fee waivers and core growth and higher commercial products revenue due to higher capital markets revenue, partially offset by lower treasury management fees driven by the impact of rising interest rates on earnings credits. Total noninterest expense increased \$17 million (3.9 percent) compared with a year ago primarily due to higher FDIC insurance expense and higher compensation expense primarily due to merit and hiring to support business growth.

CONSUMER AND BUSINESS BANKING (a)								
(\$ in millions)	3Q 2022	2Q 2022	3Q 2021	Percent Change		YTD 2022	YTD 2021	Percent Change
				3Q22 vs 2Q22	3Q22 vs 3Q21			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$1,726	\$1,606	\$1,558	7.5	10.8	\$4,835	\$4,580	5.6
Noninterest income	336	395	714	(14.9)	(52.9)	1,191	1,915	(37.8)
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	2,062	2,001	2,272	3.0	(9.2)	6,026	6,495	(7.2)
Noninterest expense	1,396	1,404	1,409	(.6)	(.9)	4,206	4,120	2.1
Other intangibles	3	3	3	--	--	9	9	--
Total noninterest expense	1,399	1,407	1,412	(.6)	(.9)	4,215	4,129	2.1
Income before provision and taxes	663	594	860	11.6	(22.9)	1,811	2,366	(23.5)
Provision for credit losses	40	(75)	(27)	nm	nm	12	(136)	nm
Income before income taxes	623	669	887	(6.9)	(29.8)	1,799	2,502	(28.1)
Income taxes and taxable-equivalent adjustment	156	167	222	(6.6)	(29.7)	450	626	(28.1)
Net income	467	502	665	(7.0)	(29.8)	1,349	1,876	(28.1)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$467	\$502	\$665	(7.0)	(29.8)	\$1,349	\$1,876	(28.1)
Average Balance Sheet Data								
Loans	\$142,986	\$141,111	\$140,468	1.3	1.8	\$141,637	\$140,914	.5
Other earning assets	3,043	2,577	7,645	18.1	(60.2)	3,330	8,606	(61.3)
Goodwill	3,241	3,244	3,506	(.1)	(7.6)	3,248	3,487	(6.9)
Other intangible assets	3,726	3,635	2,755	2.5	35.2	3,514	2,693	30.5
Assets	158,439	156,106	160,515	1.5	(1.3)	157,311	162,013	(2.9)
Noninterest-bearing deposits	31,083	30,712	33,401	1.2	(6.9)	30,990	32,857	(5.7)
Interest-bearing deposits	166,196	168,319	159,475	(1.3)	4.2	166,806	156,052	6.9
Total deposits	197,279	199,031	192,876	(.9)	2.3	197,796	188,909	4.7
Total U.S. Bancorp shareholders' equity	12,466	12,363	12,247	.8	1.8	12,361	12,352	.1

(a) preliminary data

Consumer and Business Banking comprises consumer banking, small business banking and consumer lending. Products and services are delivered through banking offices, telephone servicing and sales, on-line services, direct mail, ATM processing, mobile devices, distributed mortgage loan officers, and intermediary relationships including auto dealerships, mortgage banks, and strategic business partners.

Consumer and Business Banking generated \$663 million of income before provision and taxes in the third quarter of 2022, compared with \$860 million in the third quarter of 2021, and contributed \$467 million of the Company's net income in the third quarter of 2022. The provision for credit losses increased \$67 million compared with prior year due to loan balance growth and more favorable credit trends in the prior year quarter. Total net revenue was lower by \$210 million (9.2 percent) due to a decrease in total noninterest income of \$378 million (52.9 percent), partially offset by an increase of \$168 million (10.8 percent) in net interest income. Net interest income reflected the favorable impact of higher rates on the margin benefit from deposits and higher deposit balances, partially offset by lower spreads on loans and lower loan fees driven by the impact of loan forgiveness related to PPP. Total noninterest income decreased due to lower mortgage banking revenue reflecting lower application volume, given declining refinance activities experienced in the mortgage industry, lower related gain on sale margins and fewer sales of loans. Total noninterest expense decreased \$13 million (0.9 percent) due to lower compensation expense reflecting lower revenue-related compensation due to mortgage production and lower mortgage related loan expense, partially offset by increases in net shared services expense due to investments in digital capabilities.

WEALTH MANAGEMENT AND INVESTMENT SERVICES (a)								
(\$ in millions)	3Q 2022	2Q 2022	3Q 2021	Percent Change		YTD 2022	YTD 2021	Percent Change
				3Q22 vs 2Q22	3Q22 vs 3Q21			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$477	\$353	\$236	35.1	nm	\$1,107	\$752	47.2
Noninterest income	652	652	558	--	16.8	1,900	1,639	15.9
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	1,129	1,005	794	12.3	42.2	3,007	2,391	25.8
Noninterest expense	586	579	516	1.2	13.6	1,749	1,528	14.5
Other intangibles	6	3	4	nm	50.0	19	11	72.7
Total noninterest expense	592	582	520	1.7	13.8	1,768	1,539	14.9
Income before provision and taxes	537	423	274	27.0	96.0	1,239	852	45.4
Provision for credit losses	3	(4)	2	nm	50.0	7	2	nm
Income before income taxes	534	427	272	25.1	96.3	1,232	850	44.9
Income taxes and taxable-equivalent adjustment	134	107	68	25.2	97.1	309	213	45.1
Net income	400	320	204	25.0	96.1	923	637	44.9
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$400	\$320	\$204	25.0	96.1	\$923	\$637	44.9
Average Balance Sheet Data								
Loans	\$22,871	\$22,317	\$18,452	2.5	23.9	\$21,972	\$17,582	25.0
Other earning assets	249	251	225	(.8)	10.7	253	247	2.4
Goodwill	1,700	1,718	1,618	(1.0)	5.1	1,726	1,618	6.7
Other intangible assets	311	300	80	3.7	nm	292	69	nm
Assets	26,439	25,783	21,633	2.5	22.2	25,563	20,743	23.2
Noninterest-bearing deposits	23,852	25,053	24,542	(4.8)	(2.8)	25,437	23,096	10.1
Interest-bearing deposits	73,229	71,896	72,255	1.9	1.3	71,852	76,464	(6.0)
Total deposits	97,081	96,949	96,797	.1	.3	97,289	99,560	(2.3)
Total U.S. Bancorp shareholders' equity	3,726	3,618	3,171	3.0	17.5	3,647	3,099	17.7

(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 \$537 million of income before provision and taxes in the third quarter of 2022, compared with \$274 million in the third quarter of 2021, and contributed \$400 million of the Company's net income in the third quarter of 2022. The provision for credit losses increased slightly compared with the prior year quarter. Total net revenue increased \$335 million (42.2 percent) year-over-year reflecting an increase of \$241 million in net interest income and \$94 million (16.8 percent) in total noninterest income. Net interest income increased primarily due to the favorable impact of higher rates on the margin benefit from deposits. Total noninterest income increased primarily driven by higher trust and investment management fees reflecting lower money market fund fee waivers, the impact of the PFM acquisition and core business growth, partially offset by the impact of unfavorable market conditions. Total noninterest expense increased \$72 million (13.8 percent) compared with the third 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)	3Q 2022	2Q 2022	3Q 2021	Percent Change		YTD 2022	YTD 2021	Percent Change
				3Q22 vs 2Q22	3Q22 vs 3Q21			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$627	\$619	\$616	1.3	1.8	\$1,868	\$1,840	1.5
Noninterest income	995	994	946	.1	5.2	2,847	2,644	7.7
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	1,622	1,613	1,562	.6	3.8	4,715	4,484	5.2
Noninterest expense	863	839	828	2.9	4.2	2,524	2,389	5.7
Other intangibles	34	34	34	--	--	102	99	3.0
Total noninterest expense	897	873	862	2.7	4.1	2,626	2,488	5.5
Income before provision and taxes	725	740	700	(2.0)	3.6	2,089	1,996	4.7
Provision for credit losses	285	221	166	29.0	71.7	636	216	nm
Income before income taxes	440	519	534	(15.2)	(17.6)	1,453	1,780	(18.4)
Income taxes and taxable-equivalent adjustment	110	130	134	(15.4)	(17.9)	364	446	(18.4)
Net income	330	389	400	(15.2)	(17.5)	1,089	1,334	(18.4)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$330	\$389	\$400	(15.2)	(17.5)	\$1,089	\$1,334	(18.4)
Average Balance Sheet Data								
Loans	\$35,819	\$33,854	\$31,378	5.8	14.2	\$33,820	\$30,353	11.4
Other earning assets	392	1,023	5	(61.7)	nm	810	5	nm
Goodwill	3,292	3,318	3,168	(.8)	3.9	3,312	3,172	4.4
Other intangible assets	405	437	495	(7.3)	(18.2)	435	518	(16.0)
Assets	42,090	41,050	37,170	2.5	13.2	40,573	35,966	12.8
Noninterest-bearing deposits	3,312	3,396	4,913	(2.5)	(32.6)	3,459	5,068	(31.7)
Interest-bearing deposits	171	167	150	2.4	14.0	166	141	17.7
Total deposits	3,483	3,563	5,063	(2.2)	(31.2)	3,625	5,209	(30.4)
Total U.S. Bancorp shareholders' equity	8,257	8,115	7,561	1.7	9.2	8,131	7,543	7.8

(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 \$725 million of income before provision and taxes in the third quarter of 2022, compared with \$700 million in the third quarter of 2021, and contributed \$330 million of the Company's net income in the third quarter of 2022. The provision for credit losses increased \$119 million (71.7 percent) from a year ago primarily due to the impacts of increasing delinquency rates, along with stronger growth in loan balances. Total net revenue increased \$60 million (3.8 percent) due to higher net interest income of \$11 million (1.8 percent) and higher total noninterest income of \$49 million (5.2 percent). Net interest income increased primarily due to higher loan balances, higher loan yields driven by higher interest rates net of lower customer revolve rates and loan fees, mostly offset by higher funding costs. 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 corporate payment products revenue driven by improving business spending across all product groups and seasonality in government spending. In addition, merchant processing services revenue increased due to higher sales volume and higher merchant fees, partially offset by the impact of foreign currency rate changes in Europe. Credit and debit card revenue was negatively impacted by declining prepaid processing fees as the beneficial impact of government stimulus programs dissipated year-over-year, mostly offset by strong sales. Total noninterest expense increased \$35 million (4.1 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)	3Q 2022	2Q 2022	3Q 2021	Percent Change		YTD 2022	YTD 2021	Percent Change
				3Q22 vs 2Q22	3Q22 vs 3Q21			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$93	\$91	\$86	2.2	8.1	\$236	\$120	96.7
Noninterest income	229	216	201	6.0	13.9	663	619	7.1
Securities gains (losses), net	1	19	20	(94.7)	(95.0)	38	88	(56.8)
Total net revenue	323	326	307	(.9)	5.2	937	827	13.3
Noninterest expense	297	400	200	(25.8)	48.5	902	734	22.9
Other intangibles	--	--	--	--	--	--	--	--
Total noninterest expense	297	400	200	(25.8)	48.5	902	734	22.9
Income (loss) before provision and taxes	26	(74)	107	nm	(75.7)	35	93	(62.4)
Provision for credit losses	(34)	70	(316)	nm	89.2	(42)	(1,210)	96.5
Income (loss) before income taxes	60	(144)	423	nm	(85.8)	77	1,303	(94.1)
Income taxes and taxable-equivalent adjustment	(57)	(88)	39	35.2	nm	(177)	97	nm
Net income (loss)	117	(56)	384	nm	(69.5)	254	1,206	(78.9)
Net (income) loss attributable to noncontrolling interests	(4)	(3)	(6)	(33.3)	33.3	(8)	(17)	52.9
Net income (loss) attributable to U.S. Bancorp	\$113	\$(59)	\$378	nm	(70.1)	\$246	\$1,189	(79.3)
Average Balance Sheet Data								
Loans	\$3,488	\$3,668	\$3,641	(4.9)	(4.2)	\$3,658	\$3,738	(2.1)
Other earning assets	196,698	204,562	193,989	(3.8)	1.4	202,560	192,259	5.4
Goodwill	--	--	--	--	--	--	--	--
Other intangible assets	--	--	--	--	--	--	--	--
Assets	214,125	219,172	219,095	(2.3)	(2.3)	220,746	217,952	1.3
Noninterest-bearing deposits	2,409	2,504	2,597	(3.8)	(7.2)	2,490	2,593	(4.0)
Interest-bearing deposits	2,696	1,599	1,285	68.6	nm	2,350	1,714	37.1
Total deposits	5,105	4,103	3,882	24.4	31.5	4,840	4,307	12.4
Total U.S. Bancorp shareholders' equity	10,762	11,078	17,528	(2.9)	(38.6)	12,551	16,349	(23.2)

(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 \$26 million of income before provision and taxes in the third quarter of 2022, compared with \$107 million in the third quarter of 2021, and contributed \$113 million of the Company's net income in the third quarter of 2022. The provision for credit losses increased \$282 million (89.2 percent) 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 third quarter of 2021. Total net revenue was higher by \$16 million (5.2 percent) due to an increase of \$7 million (8.1 percent) in net interest income and an increase of \$9 million (4.1 percent) in total noninterest income. Net interest income increased primarily due to higher yields on the investment portfolio and interest-bearing deposits with banks, mostly offset by higher funding costs. The increase in total noninterest income was primarily due to higher tax-advantaged investment syndication revenue and gains on the sale of certain assets, partially offset by lower securities gains. Total noninterest expense increased \$97 million (48.5 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				
	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$934	\$795	\$746	\$693	\$701
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	7	5	2	2	1
Deposit service charges	--	--	--	--	--
Treasury management fees	121	138	126	122	125
Commercial products revenue	112	113	106	107	109
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	16	16	12	19	19
Total noninterest income	256	272	246	250	254
Total net revenue	1,190	1,067	992	943	955
Noninterest Expense					
Compensation and employee benefits	160	169	165	159	156
Net occupancy and equipment	10	10	10	9	9
Other intangibles	--	--	--	--	--
Net shared services	221	224	210	213	217
Other	61	59	53	55	53
Total noninterest expense	452	462	438	436	435
Income before provision and income taxes	738	605	554	507	520
Provision for Credit Losses	68	99	5	98	12
Income before income taxes	670	506	549	409	508
Income taxes and taxable-equivalent adjustment	168	127	137	102	127
Net income	502	379	412	307	381
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$502	\$379	\$412	\$307	\$381
FINANCIAL RATIOS					
Return on average assets	1.35 %	1.10 %	1.31 %	1.03 %	1.31 %
Net interest margin (taxable-equivalent basis)	2.72	2.50	2.51	2.47	2.59
Efficiency ratio	38.0	43.3	44.2	46.2	45.5


CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$105,575	\$97,809	\$90,818	\$81,622	\$77,780
Commercial real estate	25,998	25,387	25,047	24,871	24,979
Residential mortgages	29	29	29	31	29
Credit card	--	--	--	--	--
Other retail	12	12	12	12	12
Total loans	131,614	123,237	115,906	106,536	102,800
Other Earning Assets					
Total earning assets	4,506	4,161	4,676	4,690	4,722
Non-earning Assets					
Goodwill	1,912	1,912	1,912	1,912	1,650
Other intangible assets	3	4	4	4	5
Other non-earning assets	9,636	8,486	5,433	5,178	5,856
Total non-earning assets	11,551	10,402	7,349	7,094	7,511
Total assets	147,671	137,800	127,931	118,320	115,033
Deposits					
Noninterest-bearing deposits	53,388	59,162	63,108	66,410	63,565
Interest checking	21,546	22,144	20,945	17,751	13,237
Savings products	55,887	56,758	55,382	48,861	47,029
Time deposits	23,000	14,806	10,671	9,014	9,038
Total deposits	153,821	152,870	150,106	142,036	132,869
Other Interest-bearing Liabilities					
	9,669	8,676	8,807	8,911	8,678
Other Noninterest-bearing Liabilities					
Total liabilities	8,570	7,624	4,782	4,869	5,396
Total U.S. Bancorp Shareholders' Equity	14,609	13,992	13,731	13,688	13,766
Noncontrolling Interests	--	--	--	--	--
Total Equity	14,609	13,992	13,731	13,688	13,766
NET INTEREST SPREADS					
Total earning assets	1.26 %	1.33 %	1.45 %	1.49 %	1.55 %
Total assets	1.01	1.14	1.31	1.36	1.39
Total deposits	1.57	.93	.91	.92	1.03
Total liabilities	1.54	.90	.84	.85	.94
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$2	\$7	\$7	\$(18)	\$(8)
Commercial real estate	(5)	--	(6)	(2)	1
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs	\$(3)	\$7	\$1	\$(20)	\$(7)
Net Charge-off Ratios					
Commercial	.01 %	.03 %	.03 %	(.09) %	(.04) %
Commercial real estate	(.08)	--	(.10)	(.03)	.02
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs	(.01) %	.02 %	-- %	(.07) %	(.03) %
Nonperforming Assets					
Nonperforming loans	\$144	\$187	\$237	\$310	\$344
Other nonperforming assets	1	1	1	1	--
Total nonperforming assets	\$145	\$188	\$238	\$311	\$344


CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
OTHER INFORMATION					
Average Loan Balances					
Commercial real estate division	\$37,090	\$34,842	\$32,975	\$31,626	\$31,247
Leasing and asset-based lending	17,408	16,710	16,193	15,564	15,093
Middle market	23,482	22,763	22,224	21,165	21,200
Corporate Banking and other	53,634	48,922	44,514	38,181	35,260
Total loans	<u>\$131,614</u>	<u>\$123,237</u>	<u>\$115,906</u>	<u>\$106,536</u>	<u>\$102,800</u>
Commercial	\$100,808	\$92,918	\$85,826	\$76,560	\$72,635
Lease financing	4,767	4,891	4,992	5,062	5,145
Total commercial	<u>\$105,575</u>	<u>\$97,809</u>	<u>\$90,818</u>	<u>\$81,622</u>	<u>\$77,780</u>
Net Charge-off Ratios					
Commercial	-- %	.02 %	-- %	(.09) %	(.05) %
Lease financing	.25	.16	.49	--	.08
Total commercial	<u>.01 %</u>	<u>.03 %</u>	<u>.03 %</u>	<u>(.09) %</u>	<u>(.04) %</u>



CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$1,726	\$1,606	\$1,503	\$1,504	\$1,558
Noninterest Income					
Credit and debit card revenue	3	3	2	3	3
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	1	1	--	--	--
Deposit service charges	159	156	165	181	181
Treasury management fees	26	26	25	25	25
Commercial products revenue	6	6	6	6	6
Mortgage banking revenue	81	142	200	298	418
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	60	61	62	69	81
Total noninterest income	336	395	460	582	714
Total net revenue	2,062	2,001	1,963	2,086	2,272
Noninterest Expense					
Compensation and employee benefits	569	592	598	613	623
Net occupancy and equipment	127	127	126	127	126
Other intangibles	3	3	3	3	3
Net shared services	533	524	515	508	478
Other	167	161	167	195	182
Total noninterest expense	1,399	1,407	1,409	1,446	1,412
Income before provision and income taxes	663	594	554	640	860
Provision for Credit Losses	40	(75)	47	(1)	(27)
Income before income taxes	623	669	507	641	887
Income taxes and taxable-equivalent adjustment	156	167	127	160	222
Net income	467	502	380	481	665
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$467	\$502	\$380	\$481	\$665
FINANCIAL RATIOS					
Return on average assets	1.17 %	1.29 %	.98 %	1.20 %	1.64 %
Net interest margin (taxable-equivalent basis)	4.69	4.48	4.20	4.05	4.17
Efficiency ratio	67.8	70.3	71.8	69.3	62.1



CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$4,166	\$4,369	\$4,938	\$6,042	\$7,852
Commercial real estate	10,816	10,986	10,964	10,924	10,917
Residential mortgages	74,121	70,808	68,714	67,863	66,786
Credit card	--	--	--	--	--
Other retail	53,883	54,948	56,176	55,756	54,913
Total loans	142,986	141,111	140,792	140,585	140,468
Other Earning Assets					
Total earning assets	146,029	143,688	145,176	147,155	148,113
Non-earning Assets					
Goodwill	3,241	3,244	3,261	3,262	3,506
Other intangible assets	3,726	3,635	3,176	2,966	2,755
Other non-earning assets	5,443	5,539	5,764	5,905	6,141
Total non-earning assets	12,410	12,418	12,201	12,133	12,402
Total assets	158,439	156,106	157,377	159,288	160,515
Deposits					
Noninterest-bearing deposits	31,083	30,712	31,175	33,240	33,401
Interest checking	76,044	77,351	75,217	72,541	70,366
Savings products	79,972	80,301	79,231	77,417	76,199
Time deposits	10,180	10,667	11,450	12,169	12,910
Total deposits	197,279	199,031	197,073	195,367	192,876
Other Interest-bearing Liabilities					
	736	381	64	88	62
Other Noninterest-bearing Liabilities					
Total liabilities	200,875	202,750	200,220	198,555	196,122
Total U.S. Bancorp Shareholders' Equity					
	12,466	12,363	12,252	12,209	12,247
Noncontrolling Interests					
	--	--	--	--	--
Total Equity					
	12,466	12,363	12,252	12,209	12,247
NET INTEREST SPREADS					
Total earning assets	1.63 %	1.72 %	1.84 %	1.95 %	2.14 %
Total assets	1.32	1.45	1.60	1.71	1.88
Total deposits	2.92	2.13	1.97	1.95	1.99
Total liabilities	2.87	2.10	1.93	1.92	1.96
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$5	\$4	\$6	\$4	\$3
Commercial real estate	(1)	(1)	1	(1)	--
Residential mortgages	(5)	(9)	(6)	(7)	(10)
Credit card	--	--	--	--	--
Other retail	26	15	28	27	18
Total net charge-offs	\$25	\$9	\$29	\$23	\$11
Net Charge-off Ratios					
Commercial	.48 %	.37 %	.49 %	.26 %	.15 %
Commercial real estate	(.04)	(.04)	.04	(.04)	--
Residential mortgages	(.03)	(.05)	(.04)	(.04)	(.06)
Credit card	--	--	--	--	--
Other retail	.19	.11	.20	.19	.13
Total net charge-offs	.07 %	.03 %	.08 %	.06 %	.03 %
Nonperforming Assets					
Nonperforming loans	\$437	\$488	\$494	\$505	\$542
Other nonperforming assets	44	41	42	40	34
Total nonperforming assets	\$481	\$529	\$536	\$545	\$576



CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
OTHER INFORMATION					
Other Retail Loan Information					
Average Balances					
Retail leasing	\$6,259	\$6,708	\$7,110	\$7,355	\$7,643
Home equity and second mortgages	8,661	8,306	8,103	8,280	8,615
Other	38,963	39,934	40,963	40,121	38,655
Total other retail	\$53,883	\$54,948	\$56,176	\$55,756	\$54,913
Home equity first lien*	\$7,662	\$7,933	\$8,097	\$8,197	\$8,303
Home equity loans	1,106	920	829	832	861
Home equity lines	7,555	7,386	7,274	7,448	7,754
Total home equity	\$16,323	\$16,239	\$16,200	\$16,477	\$16,918
Net Charge-off Ratios					
Retail leasing	.06 %	-- %	.06 %	.05 %	.05 %
Home equity and second mortgages	(.09)	(.14)	(.10)	(.10)	(.14)
Other	.27	.18	.29	.28	.21
Total other retail	.19 %	.11 %	.20 %	.19 %	.13 %
Retail Credit Production					
Indirect loan/lease production volume	\$2,966	\$2,844	\$4,307	\$5,876	\$6,149
Direct branch loan/line production volume	2,175	3,323	2,745	2,728	2,877
Other production volume	531	775	842	752	575
Total retail credit production volume	\$5,672	\$6,942	\$7,894	\$9,356	\$9,601
Branch and ATM Data					
# of traditional branches	1,779	1,784	1,783	1,796	1,809
# of instore branches	363	364	366	370	379
# of onsite branches	62	62	63	63	63
# of retirement centers	1	1	1	1	1
Total # of branches	2,205	2,211	2,213	2,230	2,252
# of U.S. Bank ATMs	4,089	4,070	4,052	4,059	4,083

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

(Dollars in Millions) (Unaudited)	Three Months Ended				September 30, 2021
	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	
Mortgage Banking Division Data					
Mortgage banking revenue					
Origination and sales (a)	\$31	\$68	\$148	\$264	\$375
Loan servicing	190	186	185	190	183
Mortgage servicing rights fair value changes net of economic hedges (b)	(19)	13	(30)	(14)	(21)
Other changes in mortgage servicing rights fair value (c)	(121)	(125)	(103)	(142)	(119)
Total mortgage banking revenue	<u>\$81</u>	<u>\$142</u>	<u>\$200</u>	<u>\$298</u>	<u>\$418</u>
Mortgage production volume	\$15,606	\$13,895	\$16,587	\$25,231	\$28,428
Mortgage application volume	\$21,347	\$20,415	\$21,238	\$25,367	\$37,511
Mortgages serviced for others (d)(e)	\$228,992	\$226,372	\$227,179	\$222,369	\$219,253

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

(Dollars in Millions)	HFA (f)	Government	Conventional (g)	Total
Servicing portfolio (h)	\$42,952	\$21,800	\$160,433	\$225,185
Fair value	\$731	\$440	\$2,698	\$3,869
Value (bps) (i)	170	202	168	172
Weighted-average servicing fees (bps)	36	42	31	33
Multiple (value/servicing fees)	4.73	4.80	5.51	5.26
Weighted-average note rate	4.08 %	3.73 %	3.45 %	3.60 %
Weighted-average age (in years)	4.0	6.0	3.5	3.8
Weighted-average expected prepayment (constant prepayment rate)	7.1 %	8.0 %	6.5 %	6.8 %
Weighted-average expected life (in years)	8.9	7.7	8.2	8.3
Weighted-average option adjusted spread (j)	6.9 %	6.5 %	5.6 %	5.9 %

(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				
	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$477	\$353	\$277	\$250	\$236
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	565	559	498	481	458
Deposit service charges	6	8	11	12	13
Treasury management fees	3	4	4	4	4
Commercial products revenue	6	6	5	6	4
Mortgage banking revenue	--	--	--	--	--
Investment products fees	56	59	62	62	62
Securities gains (losses), net	--	--	--	--	--
Other	16	16	16	18	17
Total noninterest income	652	652	596	583	558
Total net revenue	1,129	1,005	873	833	794
Noninterest Expense					
Compensation and employee benefits	321	319	319	306	283
Net occupancy and equipment	27	27	26	25	25
Other intangibles	6	3	10	4	4
Net shared services	138	136	132	124	122
Other	100	97	107	96	86
Total noninterest expense	592	582	594	555	520
Income before provision and income taxes	537	423	279	278	274
Provision for Credit Losses	3	(4)	8	5	2
Income before income taxes	534	427	271	273	272
Income taxes and taxable-equivalent adjustment	134	107	68	68	68
Net income	400	320	203	205	204
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$400	\$320	\$203	\$205	\$204
FINANCIAL RATIOS					
Return on average assets	6.00 %	4.98 %	3.37 %	3.54 %	3.74 %
Net interest margin (taxable-equivalent basis)	8.19	6.27	5.36	5.00	5.01
Efficiency ratio	52.4	57.9	68.0	66.6	65.5



WEALTH MANAGEMENT AND INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$6,000	\$6,156	\$5,789	\$5,679	\$5,551
Commercial real estate	960	883	827	804	762
Residential mortgages	9,868	9,391	8,706	7,964	7,289
Credit card	--	--	--	--	--
Other retail	6,043	5,887	5,386	5,173	4,850
Total loans	22,871	22,317	20,708	19,620	18,452
Other Earning Assets	249	251	259	229	225
Total earning assets	23,120	22,568	20,967	19,849	18,677
Non-earning Assets					
Goodwill	1,700	1,718	1,761	1,656	1,618
Other intangible assets	311	300	265	130	80
Other non-earning assets	1,308	1,197	1,457	1,335	1,258
Total non-earning assets	3,319	3,215	3,483	3,121	2,956
Total assets	26,439	25,783	24,450	22,970	21,633
Deposits					
Noninterest-bearing deposits	23,852	25,053	27,447	29,315	24,542
Interest checking	15,028	16,585	17,989	17,978	18,977
Savings products	56,319	53,900	50,912	55,069	51,781
Time deposits	1,882	1,411	1,500	1,573	1,497
Total deposits	97,081	96,949	97,848	103,935	96,797
Other Interest-bearing Liabilities	2,210	2,100	2,513	4,420	4,627
Other Noninterest-bearing Liabilities	815	741	1,067	912	834
Total liabilities	100,106	99,790	101,428	109,267	102,258
Total U.S. Bancorp Shareholders' Equity	3,726	3,618	3,595	3,318	3,171
Noncontrolling Interests	--	--	--	--	--
Total Equity	3,726	3,618	3,595	3,318	3,171
NET INTEREST SPREADS					
Total earning assets	1.00 %	1.03 %	1.12 %	1.12 %	1.17 %
Total assets	.59	.68	.78	.79	.83
Total deposits	2.17	1.30	1.09	.99	1.04
Total liabilities	2.18	1.30	1.07	.97	1.01
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	\$13	\$14	\$15	\$13	\$13
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$13	\$14	\$15	\$13	\$13



WEALTH MANAGEMENT AND INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
OTHER INFORMATION					
Trust and Investment Management Fees					
Wealth management	\$137	\$144	\$150	\$157	\$156
U.S. Bancorp Asset Management	53	52	34	13	2
Global corporate trust & custody	241	225	189	191	177
Fund services	134	138	125	120	123
Other	--	--	--	--	--
Total	\$565	\$559	\$498	\$481	\$458
Total Net Revenue					
Wealth management	\$420	\$411	\$399	\$392	\$379
U.S. Bancorp Asset Management	53	52	34	13	3
Global corporate trust & custody	482	371	285	280	262
Fund services	174	171	154	148	150
Other	--	--	1	--	--
Total	\$1,129	\$1,005	\$873	\$833	\$794
Assets Under Management by Asset Category*					
Equity	\$56,772	\$60,840	\$63,993	\$66,905	\$67,737
Fixed income	176,353	179,121	187,402	76,659	68,266
Money market	127,184	130,174	138,938	141,314	136,378
Other	30,491	31,288	31,823	10,469	10,307
Total	\$390,800	\$401,423	\$422,156	\$295,347	\$282,688

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



PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$627	\$619	\$622	\$617	\$616
Noninterest Income					
Credit and debit card revenue	388	396	336	379	390
Corporate payment products revenue	190	172	158	155	156
Merchant processing services	406	425	363	365	392
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	10	--	--	6	6
Total noninterest income	995	994	858	906	946
Total net revenue	1,622	1,613	1,480	1,523	1,562
Noninterest Expense					
Compensation and employee benefits	244	246	242	233	226
Net occupancy and equipment	14	13	13	13	13
Other intangibles	34	34	34	33	34
Net shared services	365	354	341	362	344
Other	240	226	226	263	245
Total noninterest expense	897	873	856	904	862
Income before provision and income taxes	725	740	624	619	700
Provision for Credit Losses	285	221	130	133	166
Income before income taxes	440	519	494	486	534
Income taxes and taxable-equivalent adjustment	110	130	124	122	134
Net income	330	389	370	364	400
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$330	\$389	\$370	\$364	\$400
FINANCIAL RATIOS					
Return on average assets	3.11 %	3.80 %	3.89 %	3.77 %	4.27 %
Net interest margin (taxable-equivalent basis)	6.87	7.12	7.70	7.48	7.79
Efficiency ratio	55.3	54.1	57.8	59.4	55.2



PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$11,526	\$10,916	\$9,703	\$9,754	\$9,271
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	24,105	22,748	21,842	22,399	21,905
Other retail	188	190	195	198	202
Total loans	35,819	33,854	31,740	32,351	31,378
Other Earning Assets	392	1,023	1,023	356	5
Total earning assets	36,211	34,877	32,763	32,707	31,383
Non-earning Assets					
Goodwill	3,292	3,318	3,325	3,219	3,168
Other intangible assets	405	437	464	473	495
Other non-earning assets	2,182	2,418	1,987	1,881	2,124
Total non-earning assets	5,879	6,173	5,776	5,573	5,787
Total assets	42,090	41,050	38,539	38,280	37,170
Deposits					
Noninterest-bearing deposits	3,312	3,396	3,673	4,247	4,913
Interest checking	--	--	--	--	--
Savings products	171	167	160	155	150
Time deposits	--	--	--	--	--
Total deposits	3,483	3,563	3,833	4,402	5,063
Other Interest-bearing Liabilities	313	437	234	39	37
Other Noninterest-bearing Liabilities	4,543	4,699	3,963	3,763	3,948
Total liabilities	8,339	8,699	8,030	8,204	9,048
Total U.S. Bancorp Shareholders' Equity	8,257	8,115	8,019	7,936	7,561
Noncontrolling Interests	--	--	--	--	--
Total Equity	8,257	8,115	8,019	7,936	7,561
NET INTEREST SPREADS					
Total earning assets	6.25 %	6.53 %	7.13 %	6.89 %	7.16 %
Total assets	5.04	5.33	5.90	5.75	5.90
Total deposits	2.96	2.14	2.01	1.98	2.04
Total liabilities	2.38	1.38	1.06	1.11	1.18
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$20	\$19	\$19	\$20	\$20
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	119	118	112	109	111
Other retail	1	1	1	1	1
Total net charge-offs	\$140	\$138	\$132	\$130	\$132
Net Charge-off Ratios					
Commercial	.69 %	.70 %	.79 %	.81 %	.86 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	1.96	2.08	2.08	1.93	2.01
Other retail	2.11	2.11	2.08	2.00	1.96
Total net charge-offs	1.55 %	1.64 %	1.69 %	1.59 %	1.67 %
Nonperforming Assets					
Nonperforming loans	\$--	\$--	\$--	\$--	\$--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$--	\$--	\$--	\$--	\$--



PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
OTHER INFORMATION					
Total noninterest income					
Retail payment solutions	\$395	\$394	\$334	\$382	\$395
Corporate payment systems	192	174	160	157	157
Global merchant acquiring	408	426	364	367	394
Total	\$995	\$994	\$858	\$906	\$946
Payment Volumes					
Retail payment solutions (Issuing)					
Credit Card	\$34,052	\$34,900	\$30,577	\$32,883	\$30,708
Debit and prepaid card	23,766	24,102	22,262	23,983	24,873
Total Retail payment solutions	\$57,818	\$59,002	\$52,839	\$56,866	\$55,581
Corporate payment systems (Issuing)	\$22,751	\$21,477	\$18,718	\$18,322	\$18,799
Merchant volume (acquiring)	\$135,934	\$138,088	\$120,462	\$122,188	\$124,263
# of merchant transactions	1,964,246,370	1,889,262,838	1,610,414,125	1,720,448,631	1,759,019,117



TREASURY AND CORPORATE SUPPORT

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$93	\$91	\$52	\$86	\$86
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	(1)	1	--	--	--
Deposit service charges	--	--	--	(1)	(1)
Treasury management fees	1	1	1	1	1
Commercial products revenue	161	165	149	146	157
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	1	19	18	15	20
Other	68	49	68	52	44
Total noninterest income	230	235	236	213	221
Total net revenue	323	326	288	299	307
Noninterest Expense					
Compensation and employee benefits	966	920	925	912	895
Net occupancy and equipment	94	88	94	94	86
Other intangibles	--	--	--	--	--
Net shared services	(1,257)	(1,238)	(1,198)	(1,207)	(1,161)
Other	494	630	384	393	380
Total noninterest expense	297	400	205	192	200
Income (loss) before provision and income taxes	26	(74)	83	107	107
Provision for Credit Losses	(34)	70	(78)	(248)	(316)
Income (loss) before income taxes	60	(144)	161	355	423
Income taxes and taxable-equivalent adjustment	(57)	(88)	(32)	34	39
Net income (loss)	117	(56)	193	321	384
Net (income) loss attributable to noncontrolling interests	(4)	(3)	(1)	(5)	(6)
Net income (loss) attributable to U.S. Bancorp	\$113	\$(59)	\$192	\$316	\$378
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				
	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$1,252	\$1,407	\$1,574	\$1,411	\$1,378
Commercial real estate	2,236	2,261	2,246	2,252	2,263
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total loans	3,488	3,668	3,820	3,663	3,641
Other Earning Assets					
Total earning assets	196,698	204,562	206,529	207,935	193,989
Non-earning Assets					
Goodwill	--	--	--	--	--
Other intangible assets	--	--	--	--	--
Other non-earning assets	13,939	10,942	18,756	21,903	21,465
Total non-earning assets	13,939	10,942	18,756	21,903	21,465
Total assets	214,125	219,172	229,105	233,501	219,095
Deposits					
Noninterest-bearing deposits	2,409	2,504	2,560	2,724	2,597
Interest checking	746	798	911	619	456
Savings products	822	789	881	723	771
Time deposits	1,128	12	964	32	58
Total deposits	5,105	4,103	5,316	4,098	3,882
Other Interest-bearing Liabilities					
Total liabilities	47,920	43,090	40,392	36,520	37,256
Other Noninterest-bearing Liabilities					
Total liabilities	4,075	2,676	4,387	4,024	3,029
Total U.S. Bancorp Shareholders' Equity	57,100	49,869	50,095	44,642	44,167
Noncontrolling Interests					
Total Equity	10,762	11,078	15,869	18,091	17,528
	464	467	468	633	635
	11,226	11,545	16,337	18,724	18,163
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	\$36	\$19	\$6	\$7
Other nonperforming assets	2	3	3	3	4
Total nonperforming assets	\$38	\$39	\$22	\$9	\$11