



Supplemental Business Line Schedules

4Q 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								Preliminary data	
(\$ in millions)									
Business Line	Net Income Attributable to U.S. Bancorp			Percent Change		Net Income Attributable to U.S. Bancorp			Percent Change
	4Q	3Q	4Q	4Q22 vs 3Q22	4Q22 vs 4Q21	Full Year	Full Year	Percent Change	
	2022	2022	2021			2022	2021		
Corporate and Commercial Banking	\$542	\$504	\$308	7.5	76.0	\$1,841	\$1,564	17.7	
Consumer and Business Banking	462	460	481	.4	(4.0)	1,806	2,357	(23.4)	
Wealth Management and Investment Services	395	397	205	(.5)	92.7	1,313	842	55.9	
Payment Services	229	330	367	(30.6)	(37.6)	1,324	1,704	(22.3)	
Treasury and Corporate Support	(703)	121	312	nm	nm	(459)	1,496	nm	
Consolidated Company	\$925	\$1,812	\$1,673	(49.0)	(44.7)	\$5,825	\$7,963	(26.8)	
Business Line	Income Before Provision and Taxes			Percent Change		Income Before Provision and Taxes			Percent Change
	4Q	3Q	4Q	4Q22 vs 3Q22	4Q22 vs 4Q21	Full Year	Full Year	Percent Change	
	2022	2022	2021			2022	2021		
Corporate and Commercial Banking	\$701	\$740	\$509	(5.3)	37.7	\$2,604	\$2,151	21.1	
Consumer and Business Banking	831	654	640	27.1	29.8	2,636	3,006	(12.3)	
Wealth Management and Investment Services	529	533	278	(.8)	90.3	1,760	1,130	55.8	
Payment Services	649	725	622	(10.5)	4.3	2,746	2,621	4.8	
Treasury and Corporate Support	(385)	37	102	nm	nm	(350)	191	nm	
Consolidated Company	\$2,325	\$2,689	\$2,151	(13.5)	8.1	\$9,396	\$9,099	3.3	

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							Preliminary data	
(\$ in millions)	4Q 2022	3Q 2022	4Q 2021	Percent Change		Full Year 2022	Full Year 2021	Percent Change
				4Q22 vs 3Q22	4Q22 vs 4Q21			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$986	\$938	\$694	5.1	42.1	\$3,468	\$2,853	21.6
Noninterest income	235	255	251	(7.8)	(6.4)	1,008	1,039	(3.0)
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	1,221	1,193	945	2.3	29.2	4,476	3,892	15.0
Noninterest expense	510	453	436	12.6	17.0	1,862	1,741	7.0
Other intangibles	10	--	--	nm	nm	10	--	nm
Total noninterest expense	520	453	436	14.8	19.3	1,872	1,741	7.5
Income before provision and taxes	701	740	509	(5.3)	37.7	2,604	2,151	21.1
Provision for credit losses	(22)	68	98	nm	nm	149	65	nm
Income before income taxes	723	672	411	7.6	75.9	2,455	2,086	17.7
Income taxes and taxable-equivalent adjustment	181	168	103	7.7	75.7	614	522	17.6
Net income	542	504	308	7.5	76.0	1,841	1,564	17.7
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$542	\$504	\$308	7.5	76.0	\$1,841	\$1,564	17.7
Average Balance Sheet Data								
Loans	\$140,713	\$131,578	\$106,491	6.9	32.1	\$127,916	\$103,404	23.7
Other earning assets	4,786	4,506	4,690	6.2	2.0	4,532	4,537	(.1)
Goodwill	1,922	1,912	1,912	.5	.5	1,915	1,715	11.7
Other intangible assets	215	3	4	nm	nm	57	5	nm
Assets	159,802	147,635	118,274	8.2	35.1	143,370	115,423	24.2
Noninterest-bearing deposits	54,591	53,280	66,292	2.5	(17.7)	57,451	61,991	(7.3)
Interest-bearing deposits	107,317	100,407	75,621	6.9	41.9	97,169	71,711	35.5
Total deposits	161,908	153,687	141,913	5.3	14.1	154,620	133,702	15.6
Total U.S. Bancorp shareholders' equity	15,267	14,607	13,685	4.5	11.6	14,403	13,906	3.6

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 \$701 million of income before provision and taxes in the fourth quarter of 2022, compared with \$509 million in the fourth quarter of 2021, and contributed \$542 million of the Company's net income in the fourth quarter of 2022. The provision for credit losses decreased \$120 million compared with the fourth quarter of 2021 primarily due to slower legacy Company loan balance growth in the current year quarter, partially offset by the impact of the MUFG Union Bank acquisition. Total net revenue was \$276 million (29.2 percent) higher due to an increase of \$292 million (42.1 percent) in net interest income, partially offset by a decrease of \$16 million (6.4 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 decreased primarily due to lower commercial products revenue due to lower capital markets revenue net of higher trading revenue as well as lower service charges driven by higher earnings credits. Total noninterest expense increased \$84 million (19.3 percent) compared with a year ago primarily due to higher FDIC insurance expense and higher net shared services expense driven by investment in support of business growth and the impacts of the MUFG Union Bank acquisition including intangible amortization driven by the core deposit intangible.

CONSUMER AND BUSINESS BANKING							Preliminary data		
(\$ in millions)	4Q 2022	3Q 2022	4Q 2021	Percent Change		Full Year 2022	Full Year 2021	Percent Change	
				4Q22 vs 3Q22	4Q22 vs 4Q21				
Condensed Income Statement									
Net interest income (taxable-equivalent basis)	\$2,072	\$1,724	\$1,504	20.2	37.8	\$6,904	\$6,085	13.5	
Noninterest income	364	337	581	8.0	(37.3)	1,556	2,496	(37.7)	
Securities gains (losses), net	--	--	--	--	--	--	--	--	
Total net revenue	2,436	2,061	2,085	18.2	16.8	8,460	8,581	(1.4)	
Noninterest expense	1,573	1,404	1,442	12.0	9.1	5,783	5,563	4.0	
Other intangibles	32	3	3	nm	nm	41	12	nm	
Total noninterest expense	1,605	1,407	1,445	14.1	11.1	5,824	5,575	4.5	
Income before provision and taxes	831	654	640	27.1	29.8	2,636	3,006	(12.3)	
Provision for credit losses	215	40	(1)	nm	nm	228	(136)	nm	
Income before income taxes	616	614	641	.3	(3.9)	2,408	3,142	(23.4)	
Income taxes and taxable-equivalent adjustment	154	154	160	--	(3.8)	602	785	(23.3)	
Net income	462	460	481	.4	(4.0)	1,806	2,357	(23.4)	
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--	
Net income attributable to U.S. Bancorp	\$462	\$460	\$481	.4	(4.0)	\$1,806	\$2,357	(23.4)	
Average Balance Sheet Data									
Loans	\$155,173	\$143,022	\$140,630	8.5	10.3	\$145,079	\$140,890	3.0	
Other earning assets	2,485	3,043	6,570	(18.3)	(62.2)	3,117	8,093	(61.5)	
Goodwill	3,255	3,241	3,262	.4	(.2)	3,249	3,429	(5.2)	
Other intangible assets	4,584	3,726	2,966	23.0	54.6	3,785	2,761	37.1	
Assets	170,688	158,475	159,333	7.7	7.1	160,713	161,385	(.4)	
Noninterest-bearing deposits	35,708	31,193	33,360	14.5	7.0	32,256	33,063	(2.4)	
Interest-bearing deposits	171,258	166,223	162,132	3.0	5.6	167,938	157,592	6.6	
Total deposits	206,966	197,416	195,492	4.8	5.9	200,194	190,655	5.0	
Total U.S. Bancorp shareholders' equity	13,105	12,468	12,212	5.1	7.3	12,550	12,319	1.9	

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 \$831 million of income before provision and taxes in the fourth quarter of 2022, compared with \$640 million in the fourth quarter of 2021, and contributed \$462 million of the Company's net income in the fourth quarter of 2022. The provision for credit losses increased \$216 million compared with prior year due to the impacts of balance sheet optimization and more favorable credit trends in the prior year quarter. Total net revenue was higher by \$351 million (16.8 percent) due to an increase of \$568 million (37.8 percent) in net interest income, partially offset by a decrease in total noninterest income of \$217 million (37.3 percent). Net interest income reflected the favorable impact of higher rates on the margin benefit from deposits, partially offset by lower spreads on loans and lower loan fees. Total noninterest income decreased primarily due to lower mortgage banking revenue reflecting lower application volume, lower related gain on sale margins and fewer sales of loans. Noninterest income was also adversely impacted by lower residual gains on vehicle sales and the impact of pricing changes on deposit service charges. Total noninterest expense increased \$160 million (11.1 percent) due to increases in net shared services expense due to investments in digital capabilities and the impact of the MUFG Union Bank acquisition, including intangible amortization driven by the core deposit intangible, as well as lower capitalized loan costs driven by lower mortgage production, partially offset by lower compensation expense and related loan expenses due to lower mortgage production.

WEALTH MANAGEMENT AND INVESTMENT SERVICES								Preliminary data
(\$ in millions)	4Q 2022	3Q 2022	4Q 2021	Percent Change		Full Year 2022	Full Year 2021	Percent Change
				4Q22 vs 3Q22	4Q22 vs 4Q21			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$522	\$475	\$250	9.9	nm	\$1,624	\$1,002	62.1
Noninterest income	654	651	583	.5	12.2	2,553	2,222	14.9
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	1,176	1,126	833	4.4	41.2	4,177	3,224	29.6
Noninterest expense	639	587	551	8.9	16.0	2,390	2,079	15.0
Other intangibles	8	6	4	33.3	nm	27	15	80.0
Total noninterest expense	647	593	555	9.1	16.6	2,417	2,094	15.4
Income before provision and taxes	529	533	278	(.8)	90.3	1,760	1,130	55.8
Provision for credit losses	2	3	5	(33.3)	(60.0)	9	7	28.6
Income before income taxes	527	530	273	(.6)	93.0	1,751	1,123	55.9
Income taxes and taxable-equivalent adjustment	132	133	68	(.8)	94.1	438	281	55.9
Net income	395	397	205	(.5)	92.7	1,313	842	55.9
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$395	\$397	\$205	(.5)	92.7	\$1,313	\$842	55.9
Average Balance Sheet Data								
Loans	\$23,705	\$22,871	\$19,620	3.6	20.8	\$22,410	\$18,095	23.8
Other earning assets	334	249	229	34.1	45.9	273	242	12.8
Goodwill	1,701	1,700	1,656	.1	2.7	1,720	1,628	5.7
Other intangible assets	356	311	130	14.5	nm	308	84	nm
Assets	27,436	26,439	22,970	3.8	19.4	26,036	21,303	22.2
Noninterest-bearing deposits	22,594	23,851	29,314	(5.3)	(22.9)	24,721	24,663	.2
Interest-bearing deposits	78,236	73,229	74,620	6.8	4.8	73,461	76,000	(3.3)
Total deposits	100,830	97,080	103,934	3.9	(3.0)	98,182	100,663	(2.5)
Total U.S. Bancorp shareholders' equity	3,759	3,726	3,318	.9	13.3	3,675	3,154	16.5

[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 \$529 million of income before provision and taxes in the fourth quarter of 2022, compared with \$278 million in the fourth quarter of 2021, and contributed \$395 million of the Company's net income in the fourth quarter of 2022. The provision for credit losses decreased slightly compared with the prior year quarter. Total net revenue increased \$343 million (41.2 percent) year-over-year reflecting an increase of \$272 million in net interest income and \$71 million (12.2 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 and the impact of the PFM acquisition, partially offset by the impact of unfavorable market conditions. Total noninterest expense increased \$92 million (16.6 percent) compared with the fourth quarter of 2021 reflecting increasing compensation costs, higher net shared services expense driven by investment in support of business growth and the impact of the MUFG Union Bank acquisition. Compensation expense increased as a result of merit, the PFM acquisition in late 2021, and core business growth.

PAYMENT SERVICES							Preliminary data		
(\$ in millions)	4Q 2022	3Q 2022	4Q 2021	Percent Change		Full Year 2022	Full Year 2021	Percent Change	
				4Q22 vs 3Q22	4Q22 vs 4Q21				
Condensed Income Statement									
Net interest income (taxable-equivalent basis)	\$631	\$627	\$617	.6	2.3	\$2,498	\$2,457	1.7	
Noninterest income	952	995	906	(4.3)	5.1	3,799	3,550	7.0	
Securities gains (losses), net	--	--	--	--	--	--	--	--	
Total net revenue	1,583	1,622	1,523	(2.4)	3.9	6,297	6,007	4.8	
Noninterest expense	900	863	868	4.3	3.7	3,415	3,254	4.9	
Other intangibles	34	34	33	--	3.0	136	132	3.0	
Total noninterest expense	934	897	901	4.1	3.7	3,551	3,386	4.9	
Income before provision and taxes	649	725	622	(10.5)	4.3	2,746	2,621	4.8	
Provision for credit losses	344	285	133	20.7	nm	980	349	nm	
Income before income taxes	305	440	489	(30.7)	(37.6)	1,766	2,272	(22.3)	
Income taxes and taxable-equivalent adjustment	76	110	122	(30.9)	(37.7)	442	568	(22.2)	
Net income	229	330	367	(30.6)	(37.6)	1,324	1,704	(22.3)	
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--	
Net income attributable to U.S. Bancorp	\$229	\$330	\$367	(30.6)	(37.6)	\$1,324	\$1,704	(22.3)	
Average Balance Sheet Data									
Loans	\$37,023	\$35,819	\$32,351	3.4	14.4	\$34,627	\$30,856	12.2	
Other earning assets	110	392	356	(71.9)	(69.1)	634	93	nm	
Goodwill	3,284	3,292	3,219	(.2)	2.0	3,305	3,184	3.8	
Other intangible assets	387	405	473	(4.4)	(18.2)	423	507	(16.6)	
Assets	42,699	42,090	38,280	1.4	11.5	41,109	36,549	12.5	
Noninterest-bearing deposits	3,265	3,312	4,247	(1.4)	(23.1)	3,410	4,861	(29.8)	
Interest-bearing deposits	152	171	155	(11.1)	(1.9)	162	145	11.7	
Total deposits	3,417	3,483	4,402	(1.9)	(22.4)	3,572	5,006	(28.6)	
Total U.S. Bancorp shareholders' equity	8,544	8,257	7,936	3.5	7.7	8,235	7,642	7.8	

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 \$649 million of income before provision and taxes in the fourth quarter of 2022, compared with \$622 million in the fourth quarter of 2021, and contributed \$229 million of the Company's net income in the fourth quarter of 2022. The provision for credit losses increased \$211 million 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 (3.9 percent) due to higher net interest income of \$14 million (2.3 percent) and higher total noninterest income of \$46 million (5.1 percent). Net interest income increased primarily due to higher loan yields driven by higher interest rates net of lower customer revolve rates, higher loan balances, 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. 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. Total noninterest expense increased \$33 million (3.7 percent) reflecting higher net shared services expense driven by investment in infrastructure and technology development, in addition to higher compensation expense due to merit and core business growth.

TREASURY AND CORPORATE SUPPORT							Preliminary data		
(\$ in millions)	4Q 2022	3Q 2022	4Q 2021	Percent Change		Full Year 2022	Full Year 2021	Percent Change	
				4Q22 vs 3Q22	4Q22 vs 4Q21				
Condensed Income Statement									
Net interest income (taxable-equivalent basis)	\$114	\$93	\$85	22.6	34.1	\$352	\$203	73.4	
Noninterest income	(144)	230	198	nm	nm	520	817	(36.4)	
Securities gains (losses), net	(18)	1	15	nm	nm	20	103	(80.6)	
Total net revenue	(48)	324	298	nm	nm	892	1,123	(20.6)	
Noninterest expense	336	287	196	17.1	71.4	1,241	932	33.2	
Other intangibles	1	--	--	nm	nm	1	--	nm	
Total noninterest expense	337	287	196	17.4	71.9	1,242	932	33.3	
Income (loss) before provision and taxes	(385)	37	102	nm	nm	(350)	191	nm	
Provision for credit losses	653	(34)	(248)	nm	nm	611	(1,458)	nm	
Income (loss) before income taxes	(1,038)	71	350	nm	nm	(961)	1,649	nm	
Income taxes and taxable-equivalent adjustment	(340)	(54)	33	nm	nm	(515)	131	nm	
Net income (loss)	(698)	125	317	nm	nm	(446)	1,518	nm	
Net (income) loss attributable to noncontrolling interests	(5)	(4)	(5)	(25.0)	--	(13)	(22)	40.9	
Net income (loss) attributable to U.S. Bancorp	\$(703)	\$121	\$312	nm	nm	\$(459)	\$1,496	nm	
Average Balance Sheet Data									
Loans	\$3,197	\$3,488	\$3,663	(8.3)	(12.7)	\$3,541	\$3,720	(4.8)	
Other earning assets	205,152	196,698	207,935	4.3	(1.3)	203,214	196,211	3.6	
Goodwill	--	--	--	--	--	--	--	--	
Other intangible assets	18	--	--	nm	nm	4	--	nm	
Assets	221,439	214,125	233,502	3.4	(5.2)	220,921	221,872	(.4)	
Noninterest-bearing deposits	2,754	2,408	2,723	14.4	1.1	2,556	2,626	(2.7)	
Interest-bearing deposits	5,959	2,695	1,374	nm	nm	3,260	1,629	nm	
Total deposits	8,713	5,103	4,097	70.7	nm	5,816	4,255	36.7	
Total U.S. Bancorp shareholders' equity	8,590	10,762	18,091	(20.2)	(52.5)	11,553	16,789	(31.2)	

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 \$385 million loss before provision and taxes in the fourth quarter of 2022, compared with \$102 million of income before provision and taxes in the fourth quarter of 2021, and recorded a net loss of \$703 million in the fourth quarter of 2022. The provision for credit losses increased \$901 million primarily due to the initial provision for credit losses recorded in the fourth quarter of 2022 related to the MUFG Union Bank acquisition as well as continued economic uncertainty in the current quarter relative to the reduction in the allowance for credit losses associated with improving economic conditions in the fourth quarter of 2021. Total net revenue was lower by \$346 million due to a decrease of \$375 million in total noninterest income, partially offset by an increase of \$29 million (34.1 percent) in net interest income. Net interest income increased primarily due to the acquisition of MUFG Union Bank, partially offset by higher funding costs. The decrease in total noninterest income was primarily due to the impacts of balance sheet optimization associated with the acquisition of MUFG Union Bank. Total noninterest expense increased \$141 million (71.9 percent) primarily due to merger and integration-related charges related to the acquisition of MUFG Union Bank, other accrued liabilities, and higher compensation expense reflecting merit, hiring to support business growth, core business growth and higher production incentives, 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				
	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$986	\$938	\$798	\$746	\$694
Noninterest Income					
Card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	7	7	5	2	2
Service charges	117	120	138	126	123
Commercial products revenue	97	112	113	106	107
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	14	16	16	12	19
Total noninterest income	235	255	272	246	251
Total net revenue	1,221	1,193	1,070	992	945
Noninterest Expense					
Compensation and employee benefits	166	160	169	165	159
Net occupancy and equipment	10	10	10	10	9
Other intangibles	10	--	--	--	--
Net shared services	260	222	224	209	213
Other	74	61	59	53	55
Total noninterest expense	520	453	462	437	436
Income before provision and income taxes	701	740	608	555	509
Provision for Credit Losses	(22)	68	99	4	98
Income before income taxes	723	672	509	551	411
Income taxes and taxable-equivalent adjustment	181	168	127	138	103
Net income	542	504	382	413	308
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$542	\$504	\$382	\$413	\$308
FINANCIAL RATIOS					
Return on average assets	1.35 %	1.35 %	1.11 %	1.31 %	1.03 %
Net interest margin (taxable-equivalent basis)	2.69	2.73	2.51	2.51	2.48
Efficiency ratio	42.6	38.0	43.2	44.1	46.1


CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended																																		
	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021																														
AVERAGE BALANCE SHEET																																			
Loans																																			
Commercial	\$110,222	\$105,571	\$97,805	\$90,816	\$81,620																														
Commercial real estate	30,433	25,966	25,353	25,011	24,829																														
Residential mortgages	46	29	29	29	31																														
Credit card	--	--	--	--	--																														
Other retail	12	12	12	11	11																														
Total loans	140,713	131,578	123,199	115,867	106,491																														
Other Earning Assets	4,786	4,506	4,161	4,676	4,690																														
Total earning assets	145,499	136,084	127,360	120,543	111,181																														
Non-earning Assets																																			
Goodwill	1,922	1,912	1,912	1,912	1,912																														
Other intangible assets	215	3	4	4	4																														
Other non-earning assets	12,166	9,636	8,486	5,432	5,177																														
Total non-earning assets	14,303	11,551	10,402	7,348	7,093																														
Total assets	159,802	147,635	137,762	127,891	118,274																														
Deposits																																			
Noninterest-bearing deposits	54,591	53,280	59,063	63,010	66,292																														
Interest checking	31,103	21,535	22,133	20,942	17,739																														
Savings products	59,718	55,860	56,732	55,381	48,854																														
Time deposits	16,496	23,012	14,817	10,687	9,028																														
Total deposits	161,908	153,687	152,745	150,020	141,913																														
Other Interest-bearing Liabilities	10,455	9,661	8,668	8,799	8,922																														
Other Noninterest-bearing Liabilities	10,893	8,570	7,624	4,782	4,869																														
Total liabilities	183,256	171,918	169,037	163,601	155,704																														
Total U.S. Bancorp Shareholders' Equity	15,267	14,607	13,989	13,729	13,685																														
Noncontrolling Interests	--	--	--	--	--																														
Total Equity	15,267	14,607	13,989	13,729	13,685																														
NET INTEREST SPREADS																																			
Total earning assets	1.18 %	1.25 %	1.32 %	1.44 %	1.49 %																														
Total assets	.83	1.01	1.14	1.31	1.36																														
Total deposits	2.34	1.59	.95	.91	.93																														
Total liabilities	2.29	1.56	.91	.85	.85																														
CREDIT QUALITY																																			
Net Charge-offs																																			
Commercial	\$(8)	\$2	\$7	\$7	\$(18)																														
Commercial real estate	11	(5)	--	(6)	(2)																														
Residential mortgages	--	--	--	--	--																														
Credit card	--	--	--	--	--																														
Other retail	--	--	--	--	--																														
Total net charge-offs	\$3	\$(3)	\$7	\$1	\$(20)																														
Net Charge-off Ratios																																			
Commercial	(.03) %	.01 %	.03 %	.03 %	(.09) %																														
Commercial real estate	.14	(.08)	--	(.10)	(.03)																														
Residential mortgages	--	--	--	--	--																														
Credit card	--	--	--	--	--																														
Other retail	--	--	--	--	--																														
Total net charge-offs	.01 %	(.01) %	.02 %	-- %	(.07) %																														
<table border="1"> <thead> <tr> <th></th> <th>December 31, 2022</th> <th>September 30, 2022</th> <th>June 30, 2022</th> <th>March 31, 2022</th> <th>December 31, 2021</th> </tr> </thead> <tbody> <tr> <td>Nonperforming Assets</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Nonperforming loans</td> <td>\$373</td> <td>\$144</td> <td>\$187</td> <td>\$237</td> <td>\$310</td> </tr> <tr> <td>Other nonperforming assets</td> <td>1</td> <td>1</td> <td>1</td> <td>1</td> <td>1</td> </tr> <tr> <td>Total nonperforming assets</td> <td>\$374</td> <td>\$145</td> <td>\$188</td> <td>\$238</td> <td>\$311</td> </tr> </tbody> </table>							December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	Nonperforming Assets						Nonperforming loans	\$373	\$144	\$187	\$237	\$310	Other nonperforming assets	1	1	1	1	1	Total nonperforming assets	\$374	\$145	\$188	\$238	\$311
	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021																														
Nonperforming Assets																																			
Nonperforming loans	\$373	\$144	\$187	\$237	\$310																														
Other nonperforming assets	1	1	1	1	1																														
Total nonperforming assets	\$374	\$145	\$188	\$238	\$311																														



CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021
OTHER INFORMATION					
Average Loan Balances					
Commercial real estate division	\$41,583	\$37,090	\$34,842	\$32,975	\$31,626
Leasing and asset-based lending	17,177	17,408	16,710	16,193	15,564
Middle market	27,171	23,521	22,792	22,215	21,149
Corporate Banking and other	54,782	53,559	48,855	44,484	38,152
Total loans	<u>\$140,713</u>	<u>\$131,578</u>	<u>\$123,199</u>	<u>\$115,867</u>	<u>\$106,491</u>
Commercial	\$105,578	\$100,804	\$92,914	\$85,824	\$76,558
Lease financing	4,644	4,767	4,891	4,992	5,062
Total commercial	<u>\$110,222</u>	<u>\$105,571</u>	<u>\$97,805</u>	<u>\$90,816</u>	<u>\$81,620</u>
Net Charge-off Ratios					
Commercial	(.05) %	-- %	.02 %	-- %	(.09) %
Lease financing	.43	.25	.16	.49	--
Total commercial	<u>(.03) %</u>	<u>.01 %</u>	<u>.03 %</u>	<u>.03 %</u>	<u>(.09) %</u>



CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$2,072	\$1,724	\$1,604	\$1,504	\$1,504
Noninterest Income					
Card revenue	2	3	3	2	3
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	--	1	1	--	--
Service charges	194	186	182	190	205
Commercial products revenue	7	6	6	6	6
Mortgage banking revenue	104	81	142	200	298
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	57	60	61	62	69
Total noninterest income	364	337	395	460	581
Total net revenue	2,436	2,061	1,999	1,964	2,085
Noninterest Expense					
Compensation and employee benefits	584	569	592	598	613
Net occupancy and equipment	137	127	127	126	127
Other intangibles	32	3	3	3	3
Net shared services	642	541	522	513	507
Other	210	167	161	167	195
Total noninterest expense	1,605	1,407	1,405	1,407	1,445
Income before provision and income taxes	831	654	594	557	640
Provision for Credit Losses	215	40	(75)	48	(1)
Income before income taxes	616	614	669	509	641
Income taxes and taxable-equivalent adjustment	154	154	167	127	160
Net income	462	460	502	382	481
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$462	\$460	\$502	\$382	\$481
FINANCIAL RATIOS					
Return on average assets	1.07 %	1.15 %	1.29 %	.98 %	1.20 %
Net interest margin (taxable-equivalent basis)	5.21	4.68	4.48	4.20	4.05
Efficiency ratio	65.9	68.3	70.3	71.6	69.3



CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$4,040	\$4,170	\$4,373	\$4,940	\$6,044
Commercial real estate	11,568	10,848	11,020	11,001	10,966
Residential mortgages	86,841	74,121	70,808	68,714	67,863
Credit card	--	--	--	--	--
Other retail	52,724	53,883	54,948	56,177	55,757
Total loans	155,173	143,022	141,149	140,832	140,630
Other Earning Assets	2,485	3,043	2,577	4,384	6,570
Total earning assets	157,658	146,065	143,726	145,216	147,200
Non-earning Assets					
Goodwill	3,255	3,241	3,244	3,261	3,262
Other intangible assets	4,584	3,726	3,635	3,176	2,966
Other non-earning assets	5,191	5,443	5,539	5,765	5,905
Total non-earning assets	13,030	12,410	12,418	12,202	12,133
Total assets	170,688	158,475	156,144	157,418	159,333
Deposits					
Noninterest-bearing deposits	35,708	31,193	30,812	31,273	33,360
Interest checking	76,513	76,055	77,362	75,220	72,553
Savings products	82,983	80,000	80,328	79,232	77,424
Time deposits	11,762	10,168	10,656	11,434	12,155
Total deposits	206,966	197,416	199,158	197,159	195,492
Other Interest-bearing Liabilities	1,086	745	389	72	77
Other Noninterest-bearing Liabilities	3,083	2,860	3,338	3,083	3,100
Total liabilities	211,135	201,021	202,885	200,314	198,669
Total U.S. Bancorp Shareholders' Equity	13,105	12,468	12,365	12,255	12,212
Noncontrolling Interests	--	--	--	--	--
Total Equity	13,105	12,468	12,365	12,255	12,212
NET INTEREST SPREADS					
Total earning assets	1.54 %	1.64 %	1.73 %	1.84 %	1.95 %
Total assets	1.19	1.33	1.46	1.60	1.71
Total deposits	4.41	2.92	2.13	1.97	1.95
Total liabilities	4.34	2.87	2.09	1.93	1.92
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$9	\$5	\$4	\$6	\$4
Commercial real estate	1	(1)	(1)	1	(1)
Residential mortgages	(6)	(5)	(9)	(6)	(7)
Credit card	--	--	--	--	--
Other retail	264	26	15	28	27
Total net charge-offs	\$268	\$25	\$9	\$29	\$23
Net Charge-off Ratios					
Commercial	.88 %	.48 %	.37 %	.49 %	.26 %
Commercial real estate	.03	(.04)	(.04)	.04	(.04)
Residential mortgages	(.03)	(.03)	(.05)	(.04)	(.04)
Credit card	--	--	--	--	--
Other retail	1.99	.19	.11	.20	.19
Total net charge-offs	.69 %	.07 %	.03 %	.08 %	.06 %
Nonperforming Assets					
Nonperforming loans	\$555	\$437	\$488	\$494	\$505
Other nonperforming assets	41	44	41	42	40
Total nonperforming assets	\$596	\$481	\$529	\$536	\$545



CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021
OTHER INFORMATION					
Other Retail Loan Information					
Average Balances					
Retail leasing	\$5,774	\$6,259	\$6,708	\$7,110	\$7,355
Home equity and second mortgages	9,400	8,661	8,306	8,103	8,280
Other	37,550	38,963	39,934	40,964	40,122
Total other retail	<u>\$52,724</u>	<u>\$53,883</u>	<u>\$54,948</u>	<u>\$56,177</u>	<u>\$55,757</u>
Home equity first lien*	\$7,381	\$7,662	\$7,933	\$8,097	\$8,197
Home equity loans	1,283	1,106	920	829	832
Home equity lines	8,117	7,555	7,386	7,274	7,448
Total home equity	<u>\$16,781</u>	<u>\$16,323</u>	<u>\$16,239</u>	<u>\$16,200</u>	<u>\$16,477</u>
Net Charge-off Ratios					
Retail leasing	.07 %	.06 %	-- %	.06 %	.05 %
Home equity and second mortgages	(.04)	(.09)	(.14)	(.10)	(.10)
Other	2.79	.27	.18	.29	.28
Total other retail	<u>1.99 %</u>	<u>.19 %</u>	<u>.11 %</u>	<u>.20 %</u>	<u>.19 %</u>
Retail Credit Production					
Indirect loan/lease production volume	\$1,093	\$2,966	\$2,844	\$4,307	\$5,876
Direct branch loan/line production volume	1,698	2,175	3,323	2,745	2,728
Other production volume	834	531	775	842	752
Total retail credit production volume	<u>\$3,625</u>	<u>\$5,672</u>	<u>\$6,942</u>	<u>\$7,894</u>	<u>\$9,356</u>
Branch and ATM Data					
# of branches	2,494	2,205	2,211	2,213	2,230
# of U.S. Bank ATMs	4,505	4,089	4,070	4,052	4,059

* 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				
	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021
Mortgage Banking Division Data					
Mortgage banking revenue					
Origination and sales (a)	\$35	\$31	\$68	\$148	\$264
Loan servicing	193	190	186	185	190
Mortgage servicing rights fair value changes net of economic hedges (b)	(10)	(19)	13	(30)	(14)
Other changes in mortgage servicing rights fair value (c)	(114)	(121)	(125)	(103)	(142)
Total mortgage banking revenue	\$104	\$81	\$142	\$200	\$298
Mortgage production volume	\$11,195	\$15,606	\$13,895	\$16,587	\$25,231
Mortgage application volume	\$11,740	\$21,347	\$20,415	\$21,238	\$25,367
Mortgages serviced for others (d)(e)	\$243,626	\$228,992	\$226,372	\$227,179	\$222,369

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

(Dollars in Millions)	HFA (f)	Government	Conventional (g)	Total
Servicing portfolio (h)	\$44,071	\$23,141	\$172,541	\$239,753
Fair value	\$725	\$454	\$2,576	\$3,755
Value (bps) (i)	165	196	149	157
Weighted-average servicing fees (bps)	36	42	27	30
Multiple (value/servicing fees)	4.56	4.69	5.52	5.20
Weighted-average note rate	4.16 %	3.81 %	3.52 %	3.67 %
Weighted-average age (in years)	4.0	5.7	3.7	3.9
Weighted-average expected prepayment (constant prepayment rate)	7.4 %	8.5 %	7.8 %	7.8 %
Weighted-average expected life (in years)	8.8	7.6	7.5	7.7
Weighted-average option adjusted spread (j)	7.6 %	6.9 %	5.1 %	5.8 %

- (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				
	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$522	\$475	\$351	\$276	\$250
Noninterest Income					
Card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	564	564	559	498	481
Service charges	1	9	12	15	16
Commercial products revenue	11	6	6	5	6
Mortgage banking revenue	--	--	--	--	--
Investment products fees	58	56	59	62	62
Securities gains (losses), net	--	--	--	--	--
Other	20	16	16	16	18
Total noninterest income	654	651	652	596	583
Total net revenue	1,176	1,126	1,003	872	833
Noninterest Expense					
Compensation and employee benefits	343	321	319	319	306
Net occupancy and equipment	27	27	27	26	25
Other intangibles	8	6	3	10	4
Net shared services	156	139	136	133	124
Other	113	100	97	107	96
Total noninterest expense	647	593	582	595	555
Income before provision and income taxes	529	533	421	277	278
Provision for Credit Losses	2	3	(4)	8	5
Income before income taxes	527	530	425	269	273
Income taxes and taxable-equivalent adjustment	132	133	106	67	68
Net income	395	397	319	202	205
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$395	\$397	\$319	\$202	\$205
FINANCIAL RATIOS					
Return on average assets	5.71 %	5.96 %	4.96 %	3.35 %	3.54 %
Net interest margin (taxable-equivalent basis)	8.62	8.15	6.24	5.34	5.00
Efficiency ratio	55.0	52.7	58.0	68.2	66.6



WEALTH MANAGEMENT AND INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended																																		
	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021																														
AVERAGE BALANCE SHEET																																			
Loans																																			
Commercial	\$6,245	\$6,000	\$6,156	\$5,789	\$5,679																														
Commercial real estate	1,273	960	883	826	804																														
Residential mortgages	10,205	9,868	9,391	8,706	7,964																														
Credit card	--	--	--	--	--																														
Other retail	5,982	6,043	5,887	5,386	5,173																														
Total loans	23,705	22,871	22,317	20,707	19,620																														
Other Earning Assets	334	249	251	259	229																														
Total earning assets	24,039	23,120	22,568	20,966	19,849																														
Non-earning Assets																																			
Goodwill	1,701	1,700	1,718	1,761	1,656																														
Other intangible assets	356	311	300	265	130																														
Other non-earning assets	1,340	1,308	1,197	1,457	1,335																														
Total non-earning assets	3,397	3,319	3,215	3,483	3,121																														
Total assets	27,436	26,439	25,783	24,449	22,970																														
Deposits																																			
Noninterest-bearing deposits	22,594	23,851	25,053	27,447	29,314																														
Interest checking	15,557	15,028	16,585	17,989	17,978																														
Savings products	60,273	56,319	53,900	50,912	55,069																														
Time deposits	2,406	1,882	1,411	1,500	1,573																														
Total deposits	100,830	97,080	96,949	97,848	103,934																														
Other Interest-bearing Liabilities	2,314	2,210	2,100	2,513	4,420																														
Other Noninterest-bearing Liabilities	891	815	741	1,067	912																														
Total liabilities	104,035	100,105	99,790	101,428	109,266																														
Total U.S. Bancorp Shareholders' Equity	3,759	3,726	3,618	3,595	3,318																														
Noncontrolling Interests	--	--	--	--	--																														
Total Equity	3,759	3,726	3,618	3,595	3,318																														
NET INTEREST SPREADS																																			
Total earning assets	.92 %	1.01 %	1.03 %	1.12 %	1.12 %																														
Total assets	.43	.59	.68	.78	.79																														
Total deposits	3.07	2.17	1.30	1.09	.99																														
Total liabilities	3.06	2.18	1.30	1.07	.97																														
CREDIT QUALITY																																			
Net Charge-offs																																			
Commercial	\$--	\$--	\$--	\$--	\$--																														
Commercial real estate	--	--	--	--	--																														
Residential mortgages	--	--	--	--	--																														
Credit card	--	--	--	--	--																														
Other retail	--	--	--	--	--																														
Total net charge-offs	\$--	\$--	\$--	\$--	\$--																														
Net Charge-off Ratios																																			
Commercial	-- %	-- %	-- %	-- %	-- %																														
Commercial real estate	--	--	--	--	--																														
Residential mortgages	--	--	--	--	--																														
Credit card	--	--	--	--	--																														
Other retail	--	--	--	--	--																														
Total net charge-offs	-- %	-- %	-- %	-- %	-- %																														
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	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021																														
Nonperforming Assets																																			
Nonperforming loans	\$11	\$13	\$14	\$15	\$13																														
Other nonperforming assets	--	--	--	--	--																														
Total nonperforming assets	\$11	\$13	\$14	\$15	\$13																														



WEALTH MANAGEMENT AND INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021
OTHER INFORMATION					
Trust and Investment Management Fees					
Wealth management	\$148	\$136	\$144	\$150	\$157
U.S. Bancorp Asset Management	48	53	52	34	13
Global corporate trust & custody	239	241	225	189	191
Fund services	129	134	138	125	120
Other	--	--	--	--	--
Total	\$564	\$564	\$559	\$498	\$481
Total Net Revenue					
Wealth management	\$466	\$419	\$411	\$399	\$392
U.S. Bancorp Asset Management	48	53	52	34	13
Global corporate trust & custody	496	481	370	285	280
Fund services	164	173	171	154	148
Other	2	--	(1)	--	--
Total	\$1,176	\$1,126	\$1,003	\$872	\$833
Assets Under Management by Asset Category*					
Equity	\$57,934	\$56,772	\$60,840	\$63,993	\$66,905
Fixed income	178,321	176,353	179,121	187,402	76,659
Money market	126,410	127,184	130,174	138,938	141,314
Other	30,888	30,491	31,288	31,823	10,469
Total	\$393,553	\$390,800	\$401,423	\$422,156	\$295,347

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



PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$631	\$627	\$618	\$622	\$617
Noninterest Income					
Card revenue	382	388	396	336	379
Corporate payment products revenue	178	190	172	158	155
Merchant processing services	385	406	425	363	365
Trust and investment management fees	--	--	--	--	--
Service charges	--	1	1	1	1
Commercial products revenue	--	--	--	--	--
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	7	10	--	--	6
Total noninterest income	952	995	994	858	906
Total net revenue	1,583	1,622	1,612	1,480	1,523
Noninterest Expense					
Compensation and employee benefits	245	243	244	240	231
Net occupancy and equipment	13	13	13	13	13
Other intangibles	34	34	34	34	33
Net shared services	374	367	351	339	361
Other	268	240	226	226	263
Total noninterest expense	934	897	868	852	901
Income before provision and income taxes	649	725	744	628	622
Provision for Credit Losses	344	285	221	130	133
Income before income taxes	305	440	523	498	489
Income taxes and taxable-equivalent adjustment	76	110	131	125	122
Net income	229	330	392	373	367
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$229	\$330	\$392	\$373	\$367
FINANCIAL RATIOS					
Return on average assets	2.13 %	3.11 %	3.83 %	3.93 %	3.80 %
Net interest margin (taxable-equivalent basis)	6.74	6.87	7.11	7.70	7.48
Efficiency ratio	59.0	55.3	53.8	57.6	59.2



PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$11,662	\$11,526	\$10,916	\$9,703	\$9,754
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	25,173	24,105	22,748	21,842	22,399
Other retail	188	188	190	195	198
Total loans	37,023	35,819	33,854	31,740	32,351
Other Earning Assets	110	392	1,023	1,023	356
Total earning assets	37,133	36,211	34,877	32,763	32,707
Non-earning Assets					
Goodwill	3,284	3,292	3,318	3,325	3,219
Other intangible assets	387	405	437	464	473
Other non-earning assets	1,895	2,182	2,418	1,987	1,881
Total non-earning assets	5,566	5,879	6,173	5,776	5,573
Total assets	42,699	42,090	41,050	38,539	38,280
Deposits					
Noninterest-bearing deposits	3,265	3,312	3,396	3,673	4,247
Interest checking	--	--	--	--	--
Savings products	151	171	167	160	155
Time deposits	1	--	--	--	--
Total deposits	3,417	3,483	3,563	3,833	4,402
Other Interest-bearing Liabilities	263	313	437	234	39
Other Noninterest-bearing Liabilities	4,308	4,543	4,699	3,963	3,763
Total liabilities	7,988	8,339	8,699	8,030	8,204
Total U.S. Bancorp Shareholders' Equity	8,544	8,257	8,115	8,019	7,936
Noncontrolling Interests	--	--	--	--	--
Total Equity	8,544	8,257	8,115	8,019	7,936
NET INTEREST SPREADS					
Total earning assets	6.02 %	6.25 %	6.53 %	7.13 %	6.89 %
Total assets	4.79	5.04	5.33	5.90	5.75
Total deposits	4.41	2.96	2.14	2.01	1.98
Total liabilities	3.82	2.38	1.38	1.06	1.11
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$22	\$20	\$19	\$19	\$20
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	149	119	118	112	109
Other retail	1	1	1	1	1
Total net charge-offs	\$172	\$140	\$138	\$132	\$130
Net Charge-off Ratios					
Commercial	.75 %	.69 %	.70 %	.79 %	.81 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	2.35	1.96	2.08	2.08	1.93
Other retail	2.11	2.11	2.11	2.08	2.00
Total net charge-offs	1.84 %	1.55 %	1.64 %	1.69 %	1.59 %
Nonperforming Assets					
Nonperforming loans	\$1	\$--	\$--	\$--	\$--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$1	\$--	\$--	\$--	\$--



PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021
OTHER INFORMATION					
Total noninterest income					
Retail payment solutions	\$385	\$395	\$394	\$334	\$382
Corporate payment systems	181	192	174	160	157
Global merchant acquiring	386	408	426	364	367
Total	<u>\$952</u>	<u>\$995</u>	<u>\$994</u>	<u>\$858</u>	<u>\$906</u>
Payment Volumes					
Retail payment solutions (Issuing)					
Credit Card	\$33,957	\$34,052	\$34,900	\$30,577	\$32,883
Debit and prepaid card	24,396	23,766	24,102	22,262	23,983
Total Retail payment solutions	<u>\$58,353</u>	<u>\$57,818</u>	<u>\$59,002</u>	<u>\$52,839</u>	<u>\$56,866</u>
Corporate payment systems (Issuing)	\$21,047	\$22,751	\$21,477	\$18,718	\$18,322
Merchant volume (acquiring)	\$129,767	\$135,934	\$138,088	\$120,462	\$122,188
# of merchant transactions	1,899,319,203	1,964,246,370	1,889,262,838	1,610,414,125	1,720,448,631



TREASURY AND CORPORATE SUPPORT

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$114	\$93	\$93	\$52	\$85
Noninterest Income					
Card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	--	--	1	--	--
Service charges	2	1	1	1	--
Commercial products revenue	149	161	165	149	146
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	(18)	1	19	18	15
Other	(295)	68	49	68	52
Total noninterest income	(162)	231	235	236	213
Total net revenue	(48)	324	328	288	298
Noninterest Expense					
Compensation and employee benefits	1,064	967	922	927	914
Net occupancy and equipment	103	95	88	94	94
Other intangibles	1	--	--	--	--
Net shared services	(1,432)	(1,269)	(1,233)	(1,194)	(1,205)
Other	601	494	630	384	393
Total noninterest expense	337	287	407	211	196
Income (loss) before provision and income taxes	(385)	37	(79)	77	102
Provision for Credit Losses	653	(34)	70	(78)	(248)
Income (loss) before income taxes	(1,038)	71	(149)	155	350
Income taxes and taxable-equivalent adjustment	(340)	(54)	(88)	(33)	33
Net income (loss)	(698)	125	(61)	188	317
Net (income) loss attributable to noncontrolling interests	(5)	(4)	(3)	(1)	(5)
Net income (loss) attributable to U.S. Bancorp	\$(703)	\$121	\$(64)	\$187	\$312
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				
	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$749	\$1,252	\$1,407	\$1,574	\$1,411
Commercial real estate	2,448	2,236	2,261	2,246	2,252
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total loans	3,197	3,488	3,668	3,820	3,663
Other Earning Assets	205,152	196,698	204,562	206,529	207,935
Total earning assets	208,349	200,186	208,230	210,349	211,598
Non-earning Assets					
Goodwill	--	--	--	--	--
Other intangible assets	18	--	--	--	--
Other non-earning assets	13,072	13,939	10,942	18,756	21,904
Total non-earning assets	13,090	13,939	10,942	18,756	21,904
Total assets	221,439	214,125	219,172	229,105	233,502
Deposits					
Noninterest-bearing deposits	2,754	2,408	2,503	2,560	2,723
Interest checking	1,349	746	798	911	619
Savings products	815	821	788	881	723
Time deposits	3,795	1,128	12	964	32
Total deposits	8,713	5,103	4,101	5,316	4,097
Other Interest-bearing Liabilities	53,560	47,919	43,090	40,392	36,520
Other Noninterest-bearing Liabilities	3,646	4,075	2,676	4,387	4,024
Total liabilities	65,919	57,097	49,867	50,095	44,641
Total U.S. Bancorp Shareholders' Equity	8,590	10,762	11,079	15,868	18,091
Noncontrolling Interests	466	464	467	468	633
Total Equity	9,056	11,226	11,546	16,336	18,724
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	\$115	\$--	\$--	\$--	\$--
Commercial real estate	30	--	7	--	(1)
Residential mortgages	3	--	--	--	--
Credit card	26	--	--	--	--
Other retail	(39)	--	--	--	--
Total net charge-offs	\$135	\$--	\$7	\$--	\$(1)
Net Charge-off Ratios					
Commercial	nm %	nm %	nm %	nm %	nm %
Commercial real estate	nm	nm	nm	nm	nm
Residential mortgages	nm	nm	nm	nm	nm
Credit card	nm	nm	nm	nm	nm
Other retail	nm	nm	nm	nm	nm
Total net charge-offs	nm %	nm %	nm %	nm %	nm %
Nonperforming Assets					
Nonperforming loans	\$32	\$36	\$36	\$19	\$6
Other nonperforming assets	2	2	3	3	3
Total nonperforming assets	\$34	\$38	\$39	\$22	\$9