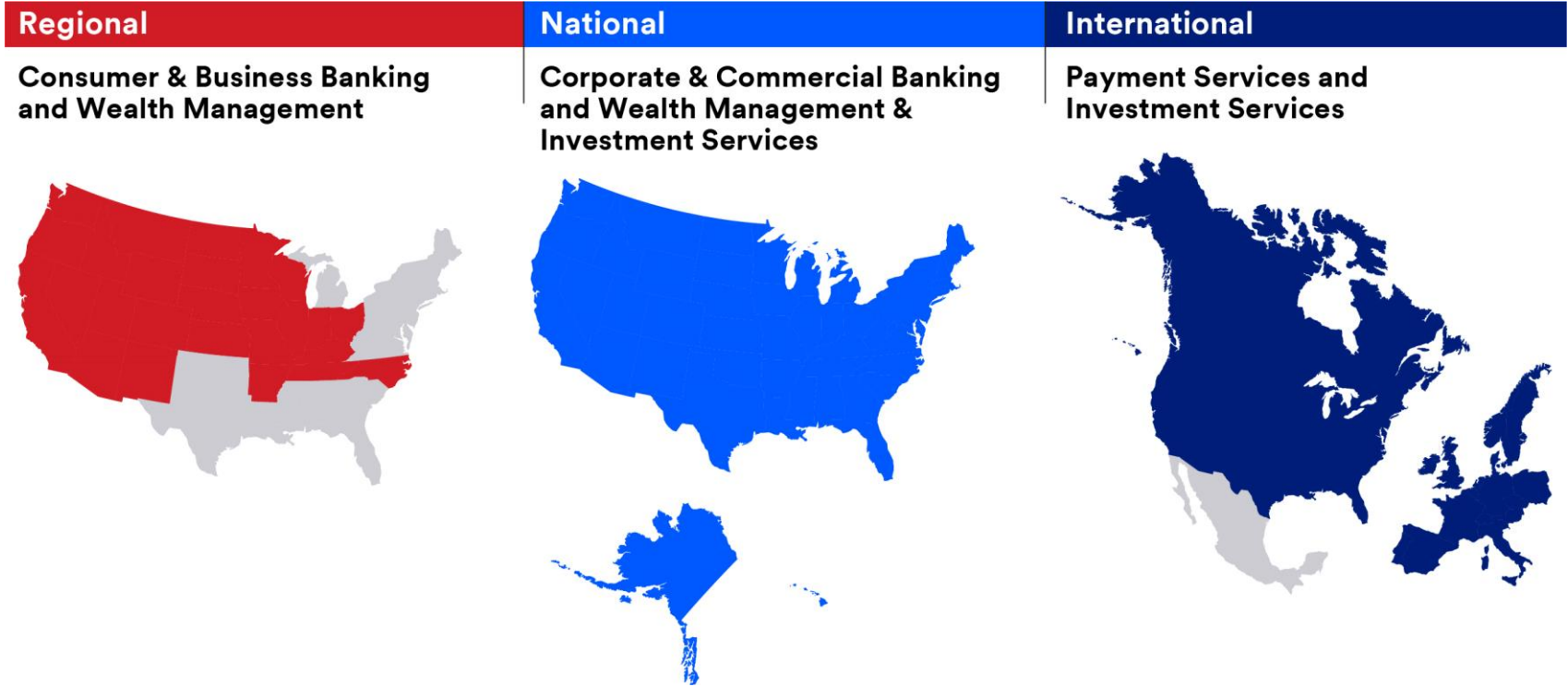


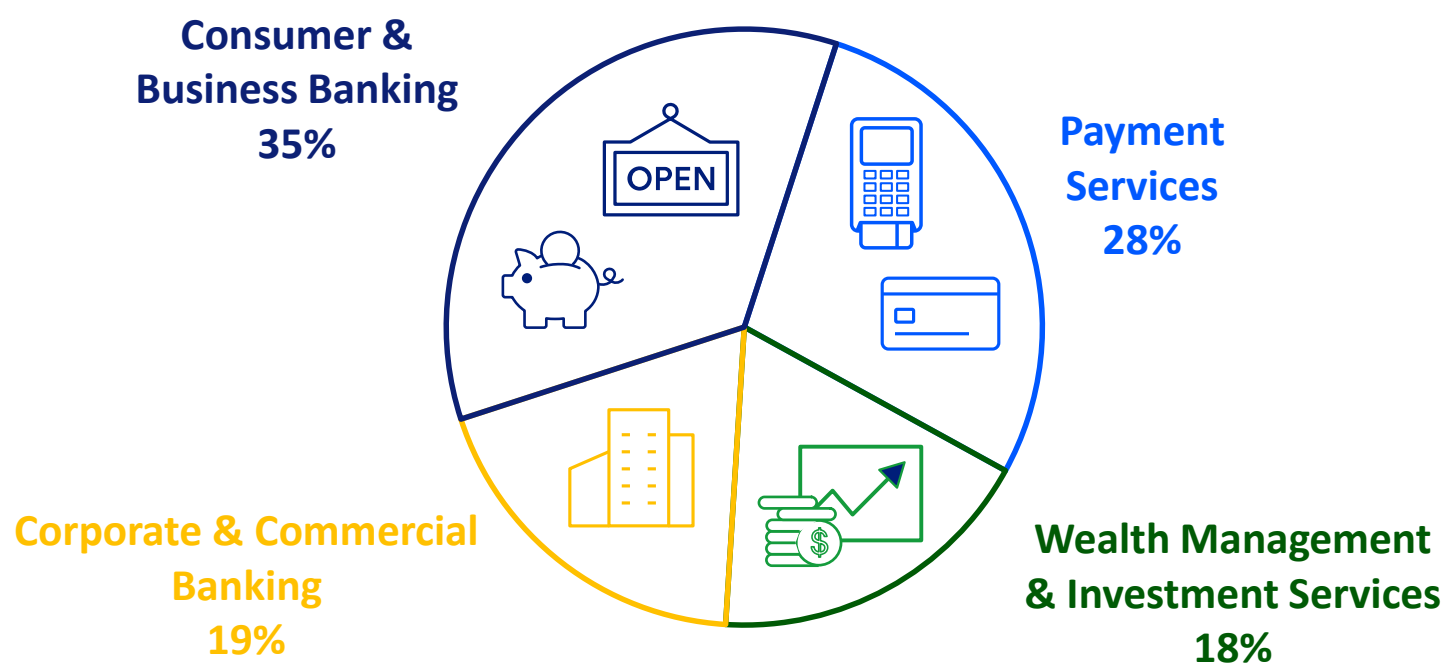
U.S. Bancorp

NYSE Traded	USB	Branches	2,205	Assets	\$601B
Founded	1863	ATMs	4,089	Deposits	\$471B
Market Value	\$60B			Loans	\$343B



As of 9/30/22, except market value as of 10/21/22

Our differentiated business mix supports consistent growth



Consumer & Business Banking
Branch Banking, Small Business Banking, Consumer Lending, Mortgage Banking and Omnichannel Delivery



Corporate & Commercial Banking
Corporate Banking, Commercial Banking, Commercial Real Estate, and Fixed Income Capital Markets



Payment Services
Retail Payment Solutions, Global Merchant Acquiring and Corporate Payment Systems



Wealth Management & Investment Services
Wealth Management, Asset Management, Corporate Trust, Fund Services and Custody

3Q 2022 YTD taxable-equivalent basis
Business line revenue percentages exclude Treasury and Corporate Support; see slide 17 for reconciliation

Wealth Management and Investment Services core businesses

Wealth Management

Provides tailored investment, trust, and banking services to individuals ranging from emerging wealth to ultra high net worth.

Business Highlights:

- Revenue has doubled from 2015 – 2021
- Wealth management digital interactions¹ have grown 2.2x 3Q22 YTD vs. 3Q19 YTD

41%

*of 3Q22 YTD
WMIS Revenue*

Global Corporate Trust

Serves private and public companies, government and tax-exempt entities, and financial institutions for all their trust services needs.

Business Highlights:

- #1/#2 provider in U.S. markets we serve²
- #1/#2 provider in CDO & GSF E.U. markets we serve²

38%

*of 3Q22 YTD
WMIS Revenue*

Global Fund Services

Delivers customized front, middle, and back-office services to mutual fund, ETF, and alternative fund clients.

Business Highlights:

- #8 Global Custodian by Assets under Custody and Administration³

16%

*of 3Q22 YTD
WMIS Revenue*

Asset Management

Manages investments for institutional clients from overnight liquidity to multi-asset class solutions.

Business Highlights:

- Ranked #13 in Money Market Funds⁴

5%

*of 3Q22 YTD
WMIS Revenue*

(1) Digital interactions include all online Wealth Management client activities, which include but are not limited to mobile app logins, money movement, trading, eStatement delivery and completed wealth plans (2) Ranking by ABAlert market share data year-to-date as of 9/30/2022; CDO – Collateralized Debt Obligation, GSF – Global Structured Finance (3) AUCA as of 6/30/21. Company reported AUC/A; (4) iMoneyNet Money Fund Report as of 6/30/2022