

Regulatory Capital Pillar 3 Disclosures

Standardized Approach

June 30, 2025

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BACKGROUND

Basel III regulatory capital rules established the definition of regulatory capital elements and minimum capital ratios, regulatory capital buffers above those minimums, a common equity tier 1 ratio, a supplementary leverage ratio and the rules for calculating risk-weighted assets. Basel III includes two comprehensive methodologies for calculating risk-weighted assets: 1) a general standardized approach and 2) a more risk-sensitive advanced approaches. Effective December 31, 2019, with the passing of the "Prudential Standards for Large Bank Holding Companies, Savings and Loan Holding Companies, and Foreign Banking Organizations" rule, U.S. Bancorp (the "Company") is classified as a Category III banking organization. Therefore, the Company is only required to utilize the general standardized approach of the regulatory capital requirements.

OVERVIEW

The Company, headquartered in Minneapolis, Minnesota, serves millions of customers locally, nationally and globally through a diversified mix of businesses including consumer banking, business banking, commercial banking, institutional banking, payments and wealth management.

This document, and certain of the Company's public filings, present the Pillar 3 Disclosures in compliance with Basel III as described in Subsections 61-63 of the Capital Adequacy—Basel III Final Rule (the "Rule"). The Company's 2024 Annual Report ("Annual Report") included in the Company's Form 10-K for the year ended December 31, 2024 ("Form 10-K") and its Quarterly Report on Form 10-Q for the quarter ended June 30, 2025 ("Form 10-Q") filed with the Securities and Exchange Commission contain management's discussion of the overall corporate risk profile of the Company and related management strategies. The Pillar 3 Disclosures should be read in conjunction with the Annual Report, Form 10-K, Form 10-Q, and the Consolidated Financial Statements for Bank Holding Companies - FR Y-9C. The Company's Pillar 3 Disclosures Matrix (see Appendix A) specifies where the disclosures required by the Rule are located. The Pillar 3 Disclosures have not been audited by the Company's external auditors. The Rule applies only to the consolidated Company, with the exception that subsidiary depository institutions must disclose capital ratios.

CORPORATE GOVERNANCE

Managing risks is an essential part of successfully operating a financial services company. The Company's Board of Directors has approved a risk management framework which establishes governance and risk management requirements for all risk-taking activities. This framework includes Company and business line risk appetite statements which set boundaries for the types and amount of risk that may be undertaken in pursuing business objectives and initiatives. The Board of Directors, primarily through its Risk Management Committee, oversees performance relative to the risk management framework, risk appetite statements, and other policy requirements.

The Executive Risk Committee ("ERC"), which is chaired by the Chief Risk Officer and includes the Chief Executive Officer and other members of the executive management team, oversees execution against the risk management framework and risk appetite statements. The ERC focuses on current and emerging risks, including strategic and reputation risks, by directing timely and comprehensive actions. Senior operating committees have also been established, each responsible for overseeing a specified category of risk.

The Company's most prominent risk exposures are credit, interest rate, market, liquidity, operational, compliance, strategic, and reputation. Credit risk is the risk of loss associated with a change in the credit profile or the failure of a borrower or counterparty to meet its contractual obligations. Interest rate risk is the current or prospective risk to earnings and capital, arising from the impact of changes in interest rates. Market risk is the risk associated with fluctuations in interest rates, foreign exchange rates, commodities and credit spreads that may result in changes in the values of financial instruments, such as trading and available-for-sale investment securities, mortgage loans held for sale, mortgage servicing rights ("MSRs") and derivatives that are accounted for on a fair value basis. Liquidity risk is the risk that financial condition or overall safety and soundness is adversely affected by the Company's inability, or perceived inability, to meet its cash flow obligations in a timely and complete manner in either normal or stressed conditions. Operational risk is the risk to current or projected financial condition and resilience arising from inadequate or failed internal processes or systems, people (including human errors or misconduct), or adverse external events, including the risk of loss resulting from breaches in data security. Operational risk can also include the risk of loss due to failures by third parties with which the Company does business. Compliance risk is the risk that the Company may suffer legal or regulatory sanctions, financial losses, and reputational damage if it fails to

adhere to compliance requirements and the Company's compliance policies. Strategic risk is the risk to current or projected financial condition and resilience arising from adverse business decisions, poor implementation of business decisions, or lack of responsiveness to changes in the banking industry and operating environment. Reputation risk is the risk to current or projected financial condition and resilience arising from negative public opinion. This risk may impair the Company's competitiveness by affecting its ability to establish new relationships or services, or continue servicing existing relationships. In addition to the risks identified above, other risk factors exist that may impact the Company. Refer to the section entitled "Risk Factors" in the Annual Report for a detailed discussion of these factors.

The Company's Board of Directors and management-level governance committees are supported by a "three lines of defense" model for establishing effective checks and balances. The first line of defense, the business lines, manages risks in conformity with established limits and policy requirements. In turn, business line leaders and their risk officers establish programs to ensure conformity with these limits and policy requirements. The second line of defense, which includes the Chief Risk Officer's organization as well as policy and oversight activities of corporate support functions, translates risk appetite and strategy into actionable risk limits and policies. The second line of defense monitors first line of defense conformity with limits and policies and provides reporting and escalation of emerging risks and other concerns to senior management and the Risk Management Committee of the Board of Directors. The third line of defense, internal audit, is responsible for providing the Audit Committee of the Board of Directors and senior management with independent assessment and assurance regarding the effectiveness of the Company's governance, risk management, and control processes.

INTERNAL CAPITAL ADEQUACY ASSESSMENT PROCESS ("ICAAP")

The Company's ICAAP is a component of its Basel Program. The Company manages its capital to multiple minimum thresholds and measures consistent with the Company's strategic objectives, business model and capital plan. Expectations of internal and external stakeholders are integral, and the capital goals and targets are calibrated considering internally developed models that ensure adequate coverage for all material quantitative and qualitative risks, minimum regulatory requirements, supervisory stress testing expectations and rating agency and counterparty perspectives.

The Company is committed to managing capital to maintain strong protection for depositors and creditors, and for maximum shareholder benefit in order to achieve the Company's broader goals, which are as follows:

- Ensure the Company's safety and soundness;
- Maintain access to the debt and capital markets so the Company may continue to provide exceptional service to its customers and fulfill, without interruption, its obligations as a credit intermediary;
- Serve as a source of managerial and financial strength to its subsidiaries; and
- Ensure that the Company continues to be in a position to conduct its business in an environment of economic or financial stress.

The Company's ICAAP, the identification of material risks and how those material risks inform capital adequacy, is conducted via the Company's stress testing program. During this process, the Company's material risks, informed by the risk identification process, are critical to the scenario design process and the development of the Company's internal stress scenario. The results of these forward-looking scenarios inform the Company's regulatory and internally defined capital adequacy relative to the Company's risk profile and risk appetite.

REGULATORY CAPITAL ADEQUACY RATIOS

The Company also manages its capital to exceed regulatory capital requirements for well-capitalized financial institutions. The Company's applicable capital requirement for regulatory and supervisory purposes is based upon the ratios determined under the standardized approach.

Banking regulators define capital requirements for banks and financial services holding companies expressed in the form of a common equity tier 1 capital ratio, a tier 1 capital ratio, a total risk-based capital ratio, a leverage ratio and, for advanced approaches banks and Category III banks, a supplementary leverage ratio (defined as tier 1 capital divided by the total leverage exposure inclusive of both on- and off-balance sheet exposures). The current minimum required levels for these ratios are 4.5 percent, 6.0 percent, 8.0 percent, 4.0 percent, and 3.0 percent, respectively,

while the requirements for an insured depository institution to be considered "well-capitalized" are 6.5 percent, 8.0 percent, 10.0 percent, 5.0 percent, and 3.0 percent, respectively. Using the standardized approach, the Company's common equity tier 1 ratio was 10.7 percent at June 30, 2025.

A summary of the capital ratios under the standardized approach is shown in Table 1.

Table 1 Regulatory Capital Ratios

	U.S. Bancorp		U.S. Bank National Association	
(Dollars in Millions, Unaudited)	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
U.S. Bancorp				
Common Equity Tier 1 capital	$49,382	$47,877	$60,284	$59,866
Tier 1 capital	56,630	55,129	60,724	60,311
Total risk-based capital	65,752	64,375	70,468	69,947
Common Equity Tier 1 capital as a percent of risk-weighted assets	10.7 %	10.6 %	13.3 %	13.5 %
Tier 1 capital as a percent of risk-weighted assets	12.3 %	12.2 %	13.4 %	13.6 %
Tier 1 risk-based capital as a percent of adjusted quarterly average assets (leverage ratio)	8.5 %	8.3 %	9.3 %	9.3 %
Tier 1 risk-based capital as a percent of total on and off balance sheet average average exposures (supplementary leverage ratio)	7.0 %	6.8 %	7.6 %	7.6 %
Total risk-based capital as a percent of risk-weighted assets	14.3 %	14.3 %	15.6 %	15.8 %
Risk-Weighted Assets	$459,522	$450,498	$452,057	$443,426

The Company's total shareholders' equity was $61.4 billion at June 30, 2025, compared with $58.6 billion at December 31, 2024.The increase was primarily the result of corporate earnings and changes in unrealized gains and losses on available-for-sale investment securities included in accumulated other comprehensive income (loss), partially offset by dividends paid. In compliance with the Rule, the Company reviewed the aggregate amount of surplus capital of insurance subsidiaries included in the regulatory capital of the consolidated group and has determined it was not material. Refer to "Management's Discussion and Analysis—Capital Management" in the Annual Report and Form 10-Q for further discussion on capital management.

Stress Capital Buffer

A company's Stress Capital Buffer ("SCB") is added to the minimum capital requirement noted above for the risk-based capital ratios and represents the level of capital where restrictions on distributions and discretionary bonuses begin. The SCB is calculated based on 1) a decrease in the Company's common equity tier 1 capital under the severely adverse scenario in the Federal Reserve Board's ("FRB") annual supervisory stress test and related Comprehensive Capital Analysis and Review ("CCAR"), plus 2) four quarters of planned common stock dividends as a percentage of risk-weighted assets subject to a floor of 2.5 percent. As of June 30, 2025, the Company was subject to an SCB requirement of 3.1 percent based on its 2024 stress results. Starting in October 2025, the Company expects to be subject to an SCB requirement of 2.6 percent based on its 2025 stress results.

Any restrictions on distributions and discretionary bonuses would be based on a percentage of the Company's "eligible retained income." The Company calculates "eligible retained income" in accordance with regulatory requirements, which is defined as the greater of (1) the banking organization's net income for the four preceding calendar quarters, net of any distributions and associated tax effects not already reflected in net income, and (2) the average of the banking organization's net income over the preceding four quarters. The Company's eligible retained income at June 30, 2025, was $3.0 billion based on the Company's income net of distributions. The Company is not subject to payout limitations, including limitations on capital distributions and discretionary bonus payments.

Table 2 Non-GAAP Capital Ratios

In addition to capital ratios defined by banking regulators, the Company considers various other measures when evaluating capital utilization and adequacy, including: tangible common equity to tangible assets, tangible common equity to risk-weighted assets, and Common equity tier 1 capital to risk-weighted assets, reflecting the full implementation of the current expected credit losses ("CECL") methodology. These capital measures are viewed by management as useful additional methods of evaluating the Company's utilization of its capital held and the level of capital available to withstand unexpected negative market or economic conditions. Additionally, presentation of these measures allows investors, analysts and banking regulators to assess the Company's capital position and use of capital relative to other financial services companies. These capital measures are not defined in generally accepted accounting principles ("GAAP") or in banking regulations or were not effective for certain periods. In addition, certain capital measures related to prior periods are presented on the same basis as those in the current period. The

effective capital ratios defined by banking regulations for these periods were subject to certain transitional provisions for the implementation of accounting guidance related to impairment of financial instruments based on the CECL methodology. As a result, these capital measures disclosed by the Company may be considered non-GAAP financial measures.

(Unaudited)	June 30, 2025	December 31, 2024
Common equity to assets	8.0 %	7.6 %
Tangible common equity to tangible assets	6.1 %	5.8 %
Tangible common equity to risk-weighted assets	9.0 %	8.5 %
Common equity tier 1 capital to risk-weighted assets, reflecting the full implementation of the current expected credit losses methodology		10.5 %

Refer to "Management's Discussion and Analysis—Non-GAAP Financial Measures" in the Annual Report and Form 10-Q for further discussion on these non-GAAP capital ratios and a reconciliation to measures calculated in accordance with GAAP.

Table 3 Supplementary Leverage Ratio

Advanced approaches banks and Category III banks are required to report the Supplementary Leverage Ratio ("SLR"). As a Category III banking organization, the Company is required to maintain an SLR of at least 3.0 percent. At June 30, 2025, the Company's and U.S. Bank National Association's SLR exceeded the requirement with ratios of 7.0 and 7.6 percent, respectively, compared to 6.8 percent and 7.6 percent, respectively, at December 31, 2024.

(Dollars in millions, Unaudited)	U.S. Bancorp June 30, 2025	U.S. Bank National Association June 30, 2025
Summary Comparison of Accounting Assets and Total Leverage Exposure		
Total Consolidated Assets as reported in published financial statements	$679,943	$662,472
Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consideration	-	-
Adjustments for fiduciary assets recognized on balance sheet but excluded from total leverage exposure	-	-
Adjustment for derivative exposures	23,382	23,307
Adjustment for repo-style transactions	8,998	53
Adjustment for off-balance sheet exposures (credit equivalent)	126,859	126,818
Less Other adjustments		
Adjustments for deductions from Tier 1 Capital	13,849	13,654
Adjustments for frequency calculations	11,777	(3,038)
Total Leverage Exposure banking organizations	813,556	802,034
Supplementary Leverage Ratio		
On-balance sheet exposures		
On-balance sheet assets (excluding on-balance sheet assets for repo-style transactions and derivative exposures, but including cash collateral received in derivative transactions)	668,166	659,434
LESS: Deductions from common equity tier 1 capital and additional tier 1 capital (report as a positive value)	13,849	13,654
Total on-balance sheet exposures	654,317	645,780
Derivative exposures		
Replacement cost for derivative exposures (net of cash variation margin)	3,608	3,645
Add-on amounts for potential future exposure (PFE) for derivatives exposures	10,544	10,432
Gross-up for cash collateral posted if deducted from the on-balance sheet assets, except for cash variation margin	129	129
LESS: Deductions of receivable assets for cash variation margin posted in derivatives transactions, if included in on-balance sheet assets (report as a positive value)	-	-
LESS: Exempted CCP leg of client-cleared transactions (report as a positive value)	-	-
Effective notional principal amount of sold credit protection	9,101	9,101
LESS: Effective notional principal amount offsets and PFE adjustments for sold credit protection (report as a positive value)	0	0
Total derivative exposures	23,382	23,307
Repo-style transactions		
On-balance sheet assets for repo-style transactions, include the gross value of receivables for reverse repurchase transactions	8,918	42
LESS: Reduction of the gross value of receivables in reverse repurchase transactions by cash payables in repurchase transactions under netting agreements (report as a positive value)	-	-
Counterparty credit risk for all repo-style transactions	80	11
Exposure for repo-style transactions where a banking organization acts as an agent	-	-
Total exposures for repo-style transactions	8,998	53
Other off-balance sheet exposures		
Off-balance sheet exposures at gross notional amounts	436,990	436,945
LESS: Adjustments for conversion to credit equivalent amounts	310,131	310,127
Off-balance sheet exposures	126,859	126,818
Capital and total leverage exposures		
Tier 1 Capital	56,630	60,724
Total leverage exposure	$813,556	$795,958
Supplementary Leverage Ratio		
Supplementary Leverage Ratio	7.0%	7.6%

STANDARDIZED APPROACH RISK-WEIGHTED ASSETS

Risk-weighted assets ("RWA") represent an institution's assets and off-balance sheet exposures, weighted according to the risk associated with each exposure category. The risk-weighted asset calculation is used in determining the institution's capital requirements.

The standardized approach defines a risk-weight to assign to each credit exposure.

Standardized approach RWA was $459.5 billion at June 30, 2025, compared with $450.5 billion at December 31, 2024. The increase in RWA was primarily driven by an increase in corporate exposures, derivatives and off-balance sheet commitments, partially offset by a decrease in residential mortgage exposures.

Table 4 Risk-Weighted Assets

(Dollars in Millions, Unaudited)	June 30, 2025	December 31, 2024	$ Change	Percent Change
Credit risk				
Exposures to Sovereign Entities	$ -	$ -	$ -	- %
Exposures to Depository Entities	1,046	947	99	10.5
PSE Exposures	18,833	19,308	(475)	(2.5)
Corporate Exposures	138,454	133,584	4,870	3.6
Residential Mortgage Exposures	72,970	74,924	(1,954)	(2.6)
HVCRE loans	831	950	(119)	(12.5)
Past Due Loans	2,916	3,076	(160)	(5.2)
Other Assets	107,475	108,199	(724)	(0.7)
Cleared Transactions	-	-	-	-
Default Fund Contributions	6	161	(155)	(96)
Unsettled Transactions	18	2	16	N/M
Securitization Exposures	8,241	8,185	56	0.7
Equity Exposures	16,559	15,654	905	5.8
Off-balance Sheet Exposures				
Letters of Credit	7,118	6,836	282	4.1
Off-balance sheet commitments	70,619	67,619	3,000	4.4
Derivatives	8,670	5,467	3,203	58.6
Securitizations	2,844	2,862	(17)	(0.6)
Other Off-balance Sheet Exposures	1,185	1,502	(317)	(21.1)
Market risk	3,828	2,974	854	28.7
Excess Allowance.	(2,091)	(1,752)	(339)	19.3
Total risk-weighted assets.	$459,522	$450,498	$9,025	2.0 %

N/M = Not Meaningful

Credit Risk Mitigation The Company's underwriting approach is to grant credit on the basis of capacity to repay rather than placing primary reliance on credit risk mitigation. Mitigation is nevertheless an important aspect of effective risk management. Various risk mitigation techniques are used by the Company, including collateral, guarantees and, to a limited extent, credit derivatives.

The Company has a process that takes into account the risk-reducing effects of collateral in support of exposures including, but not limited to, cash, working capital, depreciable assets and real estate. Unsecured exposures generally result in larger losses compared to secured exposures.

The Company uses credit derivatives or other instruments to manage the credit risk of certain lending exposures. These agreements are subject to credit risk associated with the counterparties to the contracts.

Credit risk mitigants, including credit derivatives, are valued to monitor and ensure they continue to provide the secure repayment source anticipated at the time they were entered into. Company policy prescribes the frequency of valuation based on the volatility of the collateral. Valuation methods range from the use of market indices to individual professional inspection.

Counterparty Credit Risk of Over-the-Counter (OTC) Derivative Contracts, Repo-Style Transactions and Eligible Margin Loans

Counterparty exposure arises from OTC derivatives, repurchase agreements, securities lending and borrowing and other similar products and activities. The exposure amount depends on the value of underlying market factors (e.g., interest rates and foreign exchange rates), which can be volatile and uncertain in nature.

The Company reduces its counterparty exposure related to derivative contracts by centrally clearing all eligible derivatives. All other credit exposure is approved either on a transaction level basis, or under credit limits supporting bilateral trades governed by appropriate master trading agreements. The primary element of the credit approval process is a detailed risk assessment of every credit exposure associated with a counterparty. The Company's risk assessment procedures consider both the credit worthiness of the counterparty and the risks related to the specific type of credit facility or exposure. The Company manages the credit risk of its derivative positions by diversifying its positions among various counterparties, entering into master netting arrangements with counterparties where possible, requiring collateral and, in certain cases, though insignificant, transferring the counterparty credit risk related to interest rate swaps to third parties through the use of risk participation arrangements. Credit exposures are monitored daily for counterparties with an established Credit Support Annex ("CSA") to ensure collateral levels are appropriately sized to cover risk, and prior to execution of an initial trade for any counterparty to ensure it does not exceed the approved credit limit for each counterparty.

The Company uses the current exposure to calculate exposure at default ("EAD") and determine risk-weighted assets and capital requirements for counterparty risk. EAD is calculated for each counterparty with an International Swaps and Derivatives Association ("ISDA") Master Agreement with the Company using the collateral haircut approach in the current exposure methodology.

For further information on counterparty credit risk, refer to the "Use of Derivatives to Manage Interest Rate and Other Risks" subsection in the "Management's Discussion and Analysis" section of the Annual Report and Form 10-Q.

Collateral To calculate a counterparty's net risk position for counterparty credit risk, the Company revalues all financial instruments and associated collateral positions on a daily basis. Collateral positions are monitored by a dedicated group who manages a process to ensure calls for collateral and exposure reductions are made promptly. Processes exist for the resolution of trades where the level of collateral is disputed, or the collateral called is not received.

Eligible collateral types are documented by a CSA to the ISDA Master Agreement and are controlled under the Company's general credit policies. A valuation haircut policy reflects the fact collateral may fall in value between the date the collateral is called and the date of liquidation or enforcement. In practice, most of the Company's collateral held as credit risk mitigation under a CSA is either cash or U.S. government securities.

Credit ratings downgrade Certain CSAs to master arrangements provide for rating dependent triggers requiring additional collateral if a counterparty's rating is downgraded. The Company also enters into master arrangements providing for termination upon a party's rating downgrade.

The Company analyzes and monitors its potential contingent payment obligations resulting from a rating downgrade in its stress testing approach for liquidity risk on an ongoing basis. At June 30, 2025, the additional collateral required to be posted for a three-notch downgrade of U.S. Bank National Association would be $81.1 million. No additional collateral would be required for a three-notch downgrade of the parent company, U.S. Bancorp.

The following table summarizes the netting and collateral positions of the Company's derivatives and securities financing transactions ("SFT") using the Current Exposure Method. As defined by the Rule, the gross current credit exposure is calculated as the greater of the positive mark-to-market of the derivative or zero (asset derivatives).

Table 5 General Disclosure for Counterparty Credit Risk of OTC Derivative Contracts, Repo-Style Transactions, and Eligible Margin Loans

(Dollars in Millions, Unaudited)	June 30, 2025	December 31, 2024
Derivatives		
Gross positive fair value	$7,639	$6,437
Netting benefit (a)	3,438	2,979
Net derivatives credit exposure	$4,201	$3,458
Securities financing transactions		
Gross positive fair value	$13,740	$14,580
Collateral held for risk mitigation (b)	(6,740)	(6,862)
Excess collateral (c)	147	181
Net SFT credit exposure	$7,147	$7,899

(a) Represents netting of derivative asset and liability balances, and related collateral, with the same counterparty subject to master netting agreements.
(b) Collateral is primarily Cash or Government securities.
(c) Certain counterparties have provided collateral in excess of the fair value of the related contracts.

The distribution of gross current credit exposure is shown below:

(Dollars in Millions, Unaudited)	June 30, 2025		December 31, 2024	
Derivatives	Gross Current Credit Exposure	Exposure at Default (a)	Gross Current Credit Exposure	Exposure at Default (a)
Credit derivatives (b)	$1	$983	$0	$946
Derivatives	4,125	8,745	3,944	7,549
Foreign exchange forwards and options	3,462	3,969	2,467	3,544
Mortgage derivatives	52	62	26	50
Total derivative gross current credit exposure (c)	$7,639	$13,759	$6,437	$12,089
Securities financing transactions				
Repo-Style Transactions	$13,718	$1,049	$14,559	$1,372
Eligible margin loans	22	22	21	21
Total SFT gross current credit exposure (c)	$13,740	$1,072	$14,580	$1,393

(a) In addition to the current fair value for asset derivatives, EAD includes amounts for the potential future exposure which is calculated on both asset and liability derivatives.
(b) The notional amount of credit derivatives was $16 billion at June 30, 2025 and $17.2 billion at December 31, 2024.
(c) The gross positive fair value of derivative contracts averaged $6.7 billion for the second quarter of 2025 and $6.3 billion for the fourth quarter of 2024. The gross positive fair value of SFT contracts averaged $6.8 billion for the second quarter of 2025 and $7.2 billion for the fourth quarter of 2024.

Securitization The disclosures in this section refer to securitizations held in the banking book and the regulatory capital on these exposures calculated according to the Rule. A participant in the securitization market is typically an originator, investor, or sponsor. The Company's primary securitization-related activities are investing in products originated by third parties and entering into structured lending transactions with clients as an originator. U.S. Bancorp has not acted in the capacity as a sponsor. Securitization exposures held in the banking book include asset-backed securities, loans and lines of credit. The Company has transferred credit risk of certain lending portfolios synthetically using derivatives and recognizes the credit risk mitigation benefits accordingly.

The Company calculates the regulatory capital requirement for securitization exposures in accordance with the hierarchy of approaches prescribed in the Rule. The Company utilizes the Simplified Supervisory Formula Approach ("SSFA") to determine RWA for the majority of its securitization exposures. The SSFA framework considers the Company's seniority in the securitization structure and risk factors inherent in the underlying assets.

As presented in Table 6 below, the Company's total securitization exposures at June 30, 2025, were $53.0 billion compared to $52.3 billion at December 31, 2024.

Table 6 Securitizations
Securitizations by exposure type are shown below (a):

	June 30, 2025			December 31, 2024		
(Dollars in Millions, Unaudited)	On Balance Sheet Exposure	Off Balance Sheet Exposure	Total Exposure	On Balance Sheet Exposure	Off Balance Sheet Exposure	Total Exposure
Mortgage-backed securities	$7	$0	$7	$7	$0	$7
Asset-backed securities	7,133	-	7,133	7,165	-	7,165
Other (b)	31,167	14,647	45,813	30,280	14,814	45,094
Total securitization exposure	$38,306	$14,647	$52,953	$37,451	$14,814	$52,265

Securitizations by capital treatment and underlying exposure type are shown below (a):

	June 30, 2025			December 31, 2024		
(Dollars in Millions, Unaudited)	Notional Amount	SSFA Risk Weighted Assets	1250% Risk Weighted	Notional Amount	SSFA Risk Weighted Assets	1250% Risk Weighted
Mortgage-backed securities	$7	$12	$0	$7	$12	$0
Asset-backed securities	7,133	1,425	-	7,165	1,427	-
Other (b)	45,814	9,732	42	45,094	9,743	59
Total securitization exposure	$52,953	$11,169	$42	$52,265	$11,182	$59

Securitizations by capital treatment and risk-weight bands are summarized below (a):

	June 30, 2025				December 31, 2024			
(Dollars in Millions, Unaudited)	Notional Amount	SSFA Risk Weighted Assets	1250% Risk Weighted	Capital impact of RWA (c)	Notional Amount	SSFA Risk Weighted Assets	1250% Risk Weighted	Capital impact of RWA (c)
Securitizations								
Zero to 250% risk weighting	$52,921	$10,812	$0	$865	$52,223	$10,718	$0	$857
251% to 500% risk weighting	-	-	-	-	-	-	-	-
501% to 1250% risk weighting	33	357	42	32	42	464	59	42
Resecuritizations								
Zero to 250% risk weighting	-	-	-	-	-	-	-	-
251% to 500% risk weighting	-	-	-	-	-	-	-	-
501% to 1250% risk weighting	-	-	-	-	-	-	-	-
Total securitization exposures	$52,953	$11,169	$42	$897	$52,265	$11,182	$59	$899

(a) Table related to the Company as an investor/originator in the securitization.
(b) Includes loans, lines of credit, and liquidity facilities.
(c) The capital impact of RWA is calculated by multiplying risk weighted assets by the minimum total risk-based capital ratio of 8%.

Equity Securities Not Subject to Market Risk Rule The Company had total equity exposures of approximately $24.1 billion, with $18.2 billion in individual equities and $5.9 billion in equity funds at June 30, 2025. The majority of the individual equity investments are related to the Company's community reinvestment activities, including tax-advantaged investments made through U.S. Bancorp Impact Finance. The Company uses the Simple Risk-Weight Approach for its individual equity securities.

Equity exposures in equity funds consist of Bank Owned Life Insurance ("BOLI"), private equity, money market and other equity funds. The Company uses the Full Look-Through Approach for BOLI assets in separate and hybrid accounts. Investment guidelines specify objectives and constraints for separate and hybrid account BOLI investment funds, requirements, and duration parameters. In compliance with these guidelines, underlying investment exposures include Treasury, agency, asset-backed, and mortgage-backed securities and corporate notes and bonds.

Non-marketable equity securities are generally recorded either at historical cost or by using the equity method. Details of the Company's accounting policy for equity investments and the valuation of financial instruments are provided in Note 1—Significant Accounting Policies in the Annual Report.

Marketable equity securities are generally recorded as available-for-sale and carried at fair value with unrealized net gains or losses reported within accumulated other comprehensive income (loss) in shareholders' equity. For regulatory capital purposes unrealized gains are excluded from tier 1 capital.

Equity securities maintained in the trading account are reported at fair value with changes in fair value recorded in earnings. At June 30, 2025, the Company did not have material equity exposure in the trading account.

The Company had no realized gains from the sales and liquidations of equity securities during the second quarter of 2025.

Table 7 summarizes the Company's equity securities not subject to the market risk rule. Latent revaluation gains/losses are unrealized gains/losses on nonpublic equity securities recorded at cost; these latent revaluation gains/losses are not recognized in the Company's financial statements. Latent revaluation gains were $11 million and $12 million at June 30, 2025, and December 31, 2024, respectively.

Table 7 Equity Securities Not Subject to Market Risk Rule

	June 30, 2025			December 31, 2024		
(Dollars In Millions, Unaudited)	Nonpublic	Public	Total	Nonpublic	Public	Total
Amortized cost	$24,153	$2	$24,155	$23,007	$3	$23,010
Unrealized gains/losses	-	-	-	-	-	-
Latent revaluation gains/losses (a)	6	5	11	7	5	12
Fair value	$24,159	$7	$24,166	$23,014	$8	$23,022
Unrealized gains/losses included in risk-based capital	$ -	$ -	$ -	$ -	$ -	$ -

(a) Represents unrealized gains (losses) on nonpublic equity securities recorded at cost. The unrealized gains (losses) are not recognized either in the balance sheet or through earnings.

The capital requirements of equity securities are shown below:

	June 30, 2025			December 31, 2024		
(Dollars In Millions, Unaudited)	Exposure	Risk Weighted Assets	Capital impact of RWA	Exposure	Risk Weighted Assets	Capital impact of RWA
0%	$949	$ -	$ -	$949	$ -	$ -
20%	1,058	212	17	835	167	13
100%	16,347	16,347	1,308	15,487	15,487	1,239
250%	0	0	0	0	0	0
Full look-through approach	5,802	1,369	110	5,740	1,332	107
Total capital requirements for equity securities	$24,156	$17,928	$1,435	$23,011	$16,986	$1,359

MARKET RISK

In addition to interest rate risk, the Company is exposed to other forms of market risk, including: 1) trading activities which support customers' strategies to manage their foreign currency, interest rate risk and funding activities; 2) hedging activities related to mortgage loans held for sale and MSRs; and 3) valuation of the Company's investment portfolio. Market risk risk-weighted assets for trading activities increased to $3.8 billion at June 30, 2025, compared to $3.0 billion at December 31, 2024, due to an increase in capital markets activity. Refer to the "Market Risk Management" section of the "Management's Discussion and Analysis" section of the Annual Report and Form 10-Q for further discussion of market risk associated with client related trading and mortgage hedging.

CREDIT RISK: GENERAL DISCLOSURES

The Company's strategy for credit risk management includes well-defined, centralized credit policies, uniform underwriting criteria, and ongoing risk monitoring and review processes for all commercial and consumer credit exposures. The strategy also emphasizes diversification on a geographic, industry and customer level, regular credit examinations and management reviews of loans exhibiting deterioration of credit quality. The Company's credit risk management strategy, including its rating system, is subject to an independent review function to ensure the control mechanisms are operating as intended. For further detail on the Company's general credit risk management, see the "Credit Risk Management" section of the "Management's Discussion and Analysis" section of the Annual Report and Form 10-Q.

Disclosures included in this section are presented under the interpretation that the Rule's definition of "major types of credit exposures" corresponds to the definition used in the Company's Annual Report and Form 10-Q. The tables report balance sheet classifications consistent with the Annual Report and Form 10-Q. Credit risk associated with loans, debt securities, commitments to extend credit and letters of credit are presented in this section. Credit risk associated with other off-balance sheet commitments and OTC derivatives are presented in other tables consistent

with the Company's disclosures in the Annual Report and Form 10-Q. See the Company's Pillar 3 Disclosures Matrix for the location of other off-balance sheet credit risk disclosures.

The Company categorizes its loan portfolio into two segments, 1) commercial lending and 2) consumer lending, which is the level it develops and documents a systematic methodology to determine the allowance for credit losses based on expected credit losses given current credit quality and reasonable and supportable economic forecasts. The Company further disaggregates its loans into various classes based on underlying risk characteristics. The commercial lending segment has two classes, commercial and commercial real estate loans. The consumer lending segment has three classes, residential mortgages, credit card loans and other retail loans. Trends in delinquency and nonperforming ratios are an indicator, among other considerations, of credit risk within the Company's loan portfolios.

Table 8 provides industry distribution by major types of credit exposures inclusive of loans, contractual commitments to extend credit and letters of credit. This differs from the loan distribution by major types of credit exposure disclosed in the Company's Annual Report and Form 10-Q, which includes only outstanding loans.

Table 8 Credit Exposure by Industry (a)

	June 30, 2025		December 31, 2024	
(Dollars in Millions, Unaudited)	Total Commitments	Percent of Total	Total Commitments	Percent of Total
Commercial				
Financial Institutions	$62,246	16.4 %	$58,653	16.1 %
C&I Real-Estate Related	38,029	10.0	36,398	10.0
Health Care	21,192	5.6	19,730	5.4
Personal, Professional and Commercial Services	22,338	5.9	22,363	6.1
Retail	20,575	5.4	19,849	5.4
Technology	18,438	4.9	17,345	4.8
Automotive	22,420	5.9	19,920	5.5
Food and Beverage	9,394	2.5	9,491	2.6
Power (including Utilities)	15,878	4.2	14,599	4.0
Energy (including Oil & Gas)	12,590	3.3	12,731	3.5
Education & Non-profit	7,902	2.1	7,922	2.2
State / Municipal	9,437	2.6	9,842	2.7
Media and Entertainment	12,847	3.4	12,619	3.5
Transportation	12,562	3.3	12,209	3.3
Capital Goods	14,305	3.8	13,037	3.6
Building Materials	9,751	2.6	9,234	2.5
Metals and Mining	8,376	2.2	8,143	2.2
Agriculture	3,920	1.0	4,275	1.2
Other	56,220	14.9	56,040	15.4
Total commercial.	378,420	100.0	364,400	100.0
Commercial real estate				
Business owner occupied.	10,856	19.5	11,077	19.6
Industrial.	5,187	9.3	5,402	9.6
Lodging.	1,284	2.3	1,342	2.4
Multi Family.	21,217	38.1	20,729	36.8
Office.	5,060	9.1	5,891	10.4
Retail.	3,925	7.0	3,616	6.4
Residential Land & Development.	5,973	10.7	6,002	10.7
Other.	2,243	4.0	2,288	4.1
Total commercial real estate	55,745	100.0	56,347	100.0
Residential mortgages	114,791	100.0	119,039	100.0
Credit card	168,891	100.0	167,754	100.0
Other retail				
Retail leasing	3,816	4.5	4,040	4.8
Home equity and second mortgages	37,445	44.3	37,901	44.6
Other retail	43,217	51.2	42,990	50.6
Total other retail	84,478	100.0	84,931	100.0
Total commitments	$802,325	100.0 %	$792,471	100.0 %

(a) Net of participations sold.

Table 9 provides the geographic distribution of major types of credit exposure inclusive of loans, contractual commitments to extend credit and letters of credit. This differs from the loan distribution by major types of credit exposure disclosed in the Company's Annual Report and Form 10-Q, which includes only outstanding loans.

Table 9 Credit Exposure by Geography (a)

	June 30, 2025		December 31, 2024	
(Dollars in Millions, Unaudited)	Total Commitments	Percent of Total	Total Commitments	Percent of Total
Commercial (b)				
Total commercial	$378,420	100.0 %	$364,400	100.0 %
Commercial real estate				
California	19,701	35.3	19,886	35.3
Washington	4,034	7.2	5,130	9.1
Texas	2,759	4.9	2,958	5.2
Florida	2,288	4.1	2,258	4.0
Oregon	1,937	3.5	1,947	3.5
Colorado	1,836	3.3	1,811	3.2
Illinois	1,688	3.0	1,576	2.8
Minnesota	1,483	2.7	1,550	2.8
New York	1,396	2.5	1,423	2.5
Tennessee	1,367	2.5	1,344	2.4
All other states	17,256	31.0	16,464	29.2
Total commercial real estate	55,745	100.0	56,347	100.0
Residential mortgages				
California	50,169	43.7	53,682	45.1
Washington	6,726	5.9	6,830	5.7
Florida	3,999	3.5	3,947	3.3
Colorado	3,651	3.2	3,738	3.1
Illinois	3,415	3.0	3,454	2.9
Minnesota	3,245	2.8	3,403	2.9
Texas	3,328	2.9	3,315	2.8
New York	3,350	2.9	3,129	2.6
Arizona	3,063	2.7	3,088	2.6
Massachusetts	2,770	2.4	2,737	2.3
All other states	31,075	27.0	31,716	26.7
Total residential mortgages	$114,791	100.0 %	$119,039	100.0 %

(a) Net of participations sold.

(b) The Company primarily manages the commercial portfolio based on industry, see industry breakout table for more information.

Table 9 Credit Exposure by Geography Continued (a)

(Dollars in Millions, Unaudited)	June 30, 2025 Total Commitments	June 30, 2025 Percent of Total	December 31, 2024 Total Commitments	December 31, 2024 Percent of Total
Credit card				
California	$18,928	11.2 %	$18,633	11.1 %
Texas	9,128	5.4	9,122	5.4
Illinois	8,789	5.2	8,650	5.2
Florida	8,533	5.1	8,375	5.0
Minnesota	8,417	5.0	8,333	5.0
Ohio	8,323	4.9	8,220	4.9
Wisconsin	8,122	4.8	8,061	4.8
Colorado	4,966	2.9	5,797	3.4
Michigan	5,540	3.3	5,524	3.3
Washington	5,429	3.2	5,348	3.2
All other states	82,716	49.0	81,691	48.7
Total credit card	168,891	100.0	167,754	100.0
Retail loans				
California	20,123	23.8	20,400	24.0
Minnesota	5,106	6.0	5,370	6.3
Washington	4,622	5.5	4,559	5.4
Florida	3,940	4.7	3,893	4.6
Colorado	3,574	4.2	3,643	4.3
Oregon	3,400	4.0	3,422	4.0
Texas	3,071	3.6	3,362	3.9
Ohio	2,867	3.4	2,944	3.5
Illinois	2,791	3.3	2,916	3.4
Missouri	2,314	2.7	2,352	2.8
All other states	32,670	38.8	32,070	37.8
Total retail loans	84,478	100.0	84,931	100.0
Total commitments	$802,325	100.0 %	$792,471	100.0 %

(a) Net of participations sold.

The Company's investment securities portfolio includes U.S. Treasury and agencies, mortgage-backed securities, and obligations of state and political subdivisions (municipal securities). The most important feature management relies on when assessing credit risk for U.S. Treasury and agencies and mortgage-backed securities is the guarantee of the federal government or its agencies. Geography is one of the factors the Company considers in managing its investment in municipal securities. Table 10 shows the Company's municipal securities distribution throughout the major regions of the United States.

Table 10 Municipal Securities by Geography

(Dollars in Millions, Unaudited)	June 30, 2025 Amount	June 30, 2025 Percent of Total	December 31, 2024 Amount	December 31, 2024 Percent of Total
Municipal securities				
Southeast	$2,739	29.7 %	$2,840	29.7 %
West	2,219	24.1	2,319	24.3
Northeast	1,909	20.7	1,972	20.6
Southwest	1,286	14.0	1,335	14.0
Midwest	1,056	11.5	1,086	11.4
Total municipal securities	$9,209	100.0 %	$9,552	100.0 %

Table 11 provides a maturity distribution by loan category for loans, contractual commitments to extend credit and letters of credit. The contractual amounts of commitments to extend credit and letters of credit represent the Company's maximum exposure to credit loss, in the event of default by the borrower if the borrower were to fully draw against the commitment. The Company manages this credit risk by using the same credit policies it applies to loans. Since the Company expects many of the commitments to expire without being drawn, total commitment amounts do not necessarily represent the Company's future liquidity requirements. Management assesses the borrower's credit worthiness to determine the necessary collateral, which may include marketable securities, receivables, inventory, equipment, and real estate. Refer to the Annual Report and Form 10-Q for further details.

Table 11 Credit Risk and Maturity by Exposure Type

Loan maturity distribution by loan category:

	June 30, 2025				December 31, 2024			
(Dollars in Millions, Unaudited)	One Year or Less	Over One Through Five Years	Over Five Years	Total	One Year or Less	Over One Through Five Years	Over Five Years	Total
Commercial	$39,552	$91,718	$16,146	$147,416	$40,939	$84,587	$13,958	$139,484
Commercial real estate	14,597	20,145	13,439	48,181	14,961	20,138	13,760	48,859
Residential mortgages	210	2,108	112,157	114,475	215	2,282	116,316	118,813
Retail credit card	30,023	-	-	30,023	30,350	-	-	30,350
Other Retail	1,460	7,749	30,939	40,148	1,836	9,502	30,988	42,326
Total loans	$85,842	$121,720	$172,681	$380,243	$88,301	$116,509	$175,022	$379,832

Unfunded commitment maturity distribution by loan category:

	June 30, 2025				December 31, 2024			
	Ending Balance				Ending Balance			
(Dollars in Millions, Unaudited)	One Year or Less	Greater Than One Year	Total	Average Balance	One Year or Less	Greater Than One Year	Total	Average Balance
Unfunded commitments to extend credit (a)								
Commercial and commercial real estate	$48,363	$142,689	$191,052	$189,201	$46,760	$138,973	$185,733	$185,505
Corporate and purchasing cards (b)	36,462	-	36,462	36,112	35,687	-	35,687	34,981
Residential mortgages	316	-	316	340	226	-	226	314
Retail credit card (b)	138,868	-	138,868	139,655	137,404	-	137,404	137,893
Other retail	18,978	25,352	44,330	43,921	16,460	26,145	42,605	42,800
Total unused loan commitments	242,987	168,041	411,028	409,229	236,537	165,118	401,655	401,493
Other non-loan related unused commitments	7,606	-	7,606	7,609	7,736	-	7,736	7,754
Total commitments to extend credit	$250,593	$168,041	$418,634	$416,838	$244,273	$165,118	$409,391	$409,247
Letters of credit (a)								
Standby	$6,785	$3,966	$10,751	$10,666	$7,105	$3,417	$10,522	$10,490
Commercial	281	22	303	289	441	21	462	550

(a) Net of participations sold.

(b) Primarily cancelable at the Company's discretion.

Table 12 provides industry detail of the past due and nonperforming loans for each class within the commercial lending segment and consumer lending segment, including further loan type breakout within the other retail class. Refer to the Annual Report and Form 10-Q for further details.

Table 12 Past Due and Nonperforming Loans by Industry

	June 30, 2025					
	Accruing Loans					
	30-89 Days Past Due		90 or More Days Past Due		Total Nonaccrual	
Industry Group (Dollars in Millions, Unaudited)	Amount	As a Percent of Ending Loans	Amount	As a Percent of Ending Loans	Amount	As a Percent of Ending Loans
Commercial						
Financial Institutions	$6	.02 %	$0	- %	$1	.00 %
C&I Real-Estate Related	7	.04	-	-	29	.15
Health Care	18	.24	-	-	26	.35
Personal, Professional and Commercial Services	28	.30	2	.02	46	.50
Retail	7	.14	1	.02	64	1.25
Technology	5	.12	-	-	32	.78
Automotive	10	.08	-	-	1	.01
Food and Beverage	2	.05	-	-	51	1.25
Power (including Utilities)	1	.02	-	-	-	-
Energy (including Oil & Gas)	1	.03	-	-	1	.03
Education & Non-profit	10	.37	-	-	4	.15
State / Municipal	9	.33	-	-	1	.04
Media and Entertainment	3	.05	-	-	12	.19
Transportation	12	.25	1	.02	47	.99
Capital Goods	16	.30	-	-	66	1.22
Building Materials	12	.34	1	.03	9	.26
Metals and Mining	8	.22	-	-	6	.17
Agriculture	30	1.95	-	-	37	2.41
Other	140	.75	87	.47	142	.76
Total commercial	**325**	**.22**	**92**	**.06**	**575**	**.39**
Commercial real estate						
Business owner occupied	78	.76	-	-	105	1.02
Industrial	1	.02	-	-	2	.04
Lodging	-	-	-	-	3	.27
Multi Family	9	.05	-	-	13	.07
Office	3	.06	124	3	610	12.54
Retail	6	.16	-	-	5	.13
Residential Land & Development	13	.35	9	.24	24	.65
Other	3	.17	-	-	1	.06
Total commercial real estate	**113**	**.23**	**133**	**.28**	**763**	**1.58**
Residential mortgages	**171**	**.15**	**318**	**.28**	**145**	**.13**
Credit card	**371**	**1.24**	**372**	**1.24**	-	-
Other retail						
Retail leasing	20	.52	2	.05	7	.18
Home equity and second mortgages	47	.34	26	.19	127	.92
Other retail	106	.47	23	.10	20	.09
Total other retail	**173**	**.43**	**51**	**.13**	**154**	**.38**
Total	**$1,153**	**.30 %**	**$966**	**.25 %**	**$1,637**	**.43 %**

Table 12 Past Due and Nonperforming Loans by Industry Continued

	December 31, 2024					
	Accruing Loans					
	30-89 Days Past Due		90 or More Days Past Due		Total Nonaccrual	
Industry Group (Dollars in Millions, Unaudited)	Amount	As a Percent of Ending Loans	Amount	As a Percent of Ending Loans	Amount	As a Percent of Ending Loans
Commercial						
Financial Institutions	$5	.02 %	$0	- %	$1	.00 %
C&I Real-Estate Related	2	.01	-	-	31	.18
Health Care	26	.38	-	-	25	.36
Personal, Professional and Commercial Services	23	.24	4	.04	57	.58
Retail	10	.19	1	.02	15	.29
Technology	5	.14	0	-	48	1.30
Automotive	4	.04	-	-	1	.01
Food and Beverage	11	.28	-	-	108	2.75
Power (including Utilities)	3	.08	-	-	-	-
Energy (including Oil & Gas)	9	.25	-	-	1	.03
Education & Non-profit	11	.38	-	-	4	.14
State / Municipal	22	.73	0	-	1	.03
Media and Entertainment	3	.05	-	-	12	.19
Transportation	15	.33	1	.02	75	1.63
Capital Goods	5	.11	-	-	43	.92
Building Materials	14	.46	1	.03	7	.23
Metals and Mining	13	.37	-	-	5	.14
Agriculture	5	.28	1	0	125	7.03
Other	170	.91	88	.47	111	.60
Total commercial	**356**	**.26**	**96**	**.07**	**670**	**.48**
Commercial real estate						
Business owner occupied	28	.27	-	-	161	1.53
Industrial	10	.21	-	-	3	.06
Lodging	-	-	-	-	3	.26
Multi Family	4	.02	-	-	28	.16
Office	9	.16	-	-	608	10.86
Retail	6	.17	-	-	4	.11
Residential Land & Development	18	.49	9	0	15	.41
Other	3	.15	0	-	2	.10
Total commercial real estate	**78**	**.16**	**9**	**.02**	**824**	**1.69**
Residential mortgages	**188**	**.16**	**206**	**.17**	**152**	**.13**
Credit card	**428**	**1.41**	**435**	**1.43**	-	-
Other retail						
Retail leasing	25	.62	2	.05	7	.17
Home equity and second mortgages	61	.45	34	.25	121	.89
Other retail	143	.58	28	.11	19	.08
Total other retail	**229**	**.54**	**64**	**.15**	**147**	**.35**
Total	**$1,279**	**.34 %**	**$810**	**.21 %**	**$1,793**	**.47 %**

In addition to industry, the Company uses the geography of the borrower's business or property location in the case of real estate secured loans, among other key risk characteristics, to determine estimates about the likelihood of default by the borrowers and the severity of loss in the event of default. Table 13 provides geographic detail on past due and nonperforming loans.

Table 13 Past Due and Nonperforming Loans by Geography

	June 30, 2025					
	Accruing Loans					
	30-89 Days Past Due		90 or More Days Past Due		Total Nonaccrual	
(Dollars in Millions, Unaudited)	Amount	As a Percent of Ending Loans	Amount	As a Percent of Ending Loans	Amount	As a Percent of Ending Loans
California	$269	.27 %	$283	.28 %	$219	.22 %
Washington	41	.25	21	.13	201	1.22
Texas	76	.37	45	.22	114	.55
Minnesota	32	.22	21	.14	18	.12
Florida	52	.36	43	.30	13	.09
Illinois	70	.51	40	.29	138	1.01
NewYork	28	.16	143	.82	236	1.35
Colorado	26	.24	25	.23	42	.38
Ohio	39	.40	27	.28	19	.20
Oregon	23	.27	16	.19	10	.12
All other states	497	.32	302	.20	627	.41
Total	$1,153	.30 %	$966	.25 %	$1,637	.43 %

	December 31, 2024					
	Accruing Loans					
	30-89 Days Past Due		90 or More Days Past Due		Total Nonaccrual	
(Dollars in Millions, Unaudited)	Amount	As a Percent of Ending Loans	Amount	As a Percent of Ending Loans	Amount	As a Percent of Ending Loans
California	$291	.31 %	$180	.19 %	$358	.38 %
Washington	44	.28	26	.16	143	.91
Texas	84	.65	51	.40	71	.55
Minnesota	37	.30	24	.20	20	.16
Florida	64	.56	43	.38	13	.11
Illinois	46	.43	39	.37	15	.14
NewYork	27	.28	24	.25	102	1.05
Colorado	38	.41	29	.31	66	.71
Ohio	46	.58	29	.37	17	.22
Oregon	26	.34	18	.23	12	.15
All other states	576	.31	347	.18	976	.52
Total	$1,279	.34 %	$810	.21 %	$1,793	.47 %

Table 14 shows the amount of the allowance for credit losses by loan portfolio class. Although the Company determines the amount of each element of the allowance separately and considers this process to be an important credit management tool, the entire allowance for credit losses is available for the entire loan portfolio. The actual losses incurred can vary significantly from the estimated amounts.

Management evaluates the appropriateness of the allowance for credit losses on a quarterly basis. The allowance considers expected losses for the remaining lives of the applicable assets, inclusive of expected recoveries. Multiple economic scenarios are considered over a three-year reasonable and supportable forecast period, which includes increasing consideration of historical loss experience over years two and three. After the forecast period, the Company fully reverts to long-term historical loss experience, adjusted for prepayments and characteristics of the current loan and lease portfolio, to estimate losses over the remaining life of the portfolio. The economic scenarios are updated at least quarterly and are designed to provide a range of reasonable estimates, both better and worse than current expectations. Refer to "Management's Discussion and Analysis-Analysis and Determination of the Allowance for Credit Losses" in the Annual Report and Form 10-Q for further discussion on the evaluation of the allowance for credit losses.

Table 14 Elements of the Allowance for Credit Losses

	June 30, 2025		December 31, 2024	
(Dollars in Millions, Unaudited)	Amount	Percent of Ending Loans	Amount	Percent of Ending Loans
Commercial	$2,239	1.52 %	$2,175	1.56 %
Commercial real estate	1,384	2.87	1,508	3.09
Residential mortgages	757	0.66	783	0.66
Credit card	2,665	8.88	2,640	8.70
Other retail	817	2.03	819	1.93
Total allowance for credit losses	$7,862	2.07 %	$7,925	2.09 %

FORWARD-LOOKING STATEMENTS

The following information appears in accordance with the Private Securities Litigation Reform Act of 1995:

This Pillar 3 Disclosures document contains forward-looking statements about the Company. Statements that are not historical or current facts, including statements about beliefs and expectations, are forward-looking statements and are based on the information available to, and assumptions and estimates made by, management as of the date hereof. These forward-looking statements cover, among other things, future economic conditions and the anticipated future revenue, expenses, financial condition, asset quality, capital and liquidity levels, plans, prospects and operations of the Company. Forward-looking statements often use words such as "anticipates," "targets," "expects," "hopes," "estimates," "projects," "forecasts," "intends," "plans," "goals," "believes," "continue" and other similar expressions or future or conditional verbs such as "will," "may," "might," "should," "would" and "could."

Forward-looking statements involve inherent risks and uncertainties that could cause actual results to differ materially from those set forth in forward-looking statements, including the following risks and uncertainties:

- Deterioration in general business and economic conditions or turbulence in domestic or global financial markets, which could adversely affect U.S. Bancorp's revenues and the values of its assets and liabilities, reduce the availability of funding to certain financial institutions, lead to a tightening of credit, and increase stock price volatility;
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- Changes to statutes, regulations, or regulatory policies or practices, including capital and liquidity requirements, and the enforcement and interpretation of such laws and regulations, and U.S. Bancorp's ability to address or satisfy those requirements and other requirements or conditions imposed by regulatory entities;
- Changes in trade policy, including the imposition of tariffs or the impacts of retaliatory tariffs;
- Changes in interest rates;
- Increases in unemployment rates;
- Deterioration in the credit quality of U.S. Bancorp's loan portfolios or in the value of the collateral securing those loans;
- Changes in commercial real estate occupancy rates;

- Increases in Federal Deposit Insurance Corporation ("FDIC") assessments, including due to bank failures;
- Actions taken by governmental agencies to stabilize the financial system and the effectiveness of such actions;
- Turmoil and volatility in the financial services industry, including failures or rumors of failures of other depository institutions, which could affect the ability of depository institutions, including U.S. Bank National Association, to attract and retain depositors, and could affect the ability of financial services providers, including U.S. Bancorp, to borrow or raise capital;
- Uncertainty regarding the content, timing and impact of changes to regulatory capital, liquidity and resolution-related requirements applicable to large banking organizations in response to adverse developments affecting the banking sector;
- Risks related to originating and selling mortgages, including repurchase and indemnity demands, and related to U.S. Bancorp's role as a loan servicer;
- Impacts of current, pending or future litigation and governmental proceedings;
- Increased competition from both banks and non-banks;
- Effects of climate change and related physical and transition risks;
- Changes in customer behavior and preferences and the ability to implement technological changes to respond to customer needs and meet competitive demands;
- Breaches in data security;
- Failures or disruptions in or breaches of U.S. Bancorp's operational, technology or security systems or infrastructure, or those of third parties, including as a result of cybersecurity incidents;
- Failures to safeguard personal information;
- Impacts of pandemics, natural disasters, terrorist activities, civil unrest, international hostilities and geopolitical events;
- Impacts of supply chain disruptions, rising inflation, slower growth or a recession;
- Failure to execute on strategic or operational plans;
- Effects of mergers and acquisitions and related integration;
- Effects of critical accounting policies and judgments;
- Effects of changes in or interpretations of tax laws and regulations;
- Management's ability to effectively manage credit risk, market risk, operational risk, compliance risk, strategic risk, interest rate risk, liquidity risk and reputation risk; and
- The risks and uncertainties more fully discussed in the section entitled "Risk Factors" of the Annual Report and subsequent filings with the Securities and Exchange Commission.

Factors other than these risks also could adversely affect the Company's results, and the reader should not consider these risks to be a complete set of all potential risks or uncertainties. Readers are cautioned not to place undue reliance on any forward-looking statements. Forward-looking statements speak only as of the date hereof, and the Company undertakes no obligation to update them in light of new information or future events.

Appendix A

U.S. Bancorp Regulatory Capital Basel Pillar 3 Disclosures Matrix
As of June 30, 2025

In compliance with the Section 63 Disclosure Requirements by certain institutions with consolidated assets of greater than $500 Billion that are not advanced approaches institutions: U.S. Bancorp ("the Company" or "USB") has provided the following summary of the required disclosure locations. All documents referenced can be found at usbank.com.

Table	Disclosure Requirement	Disclosure Location	Disclosure Page	Source Reference - if applicable
Scope of Application				
Qualitative: (a)	The name of the top corporate entity in the group to which the Risk-Based Capital Standards apply:	***Basel Pillar 3 Disclosures (Unaudited):*** Overview	3	
(b)	A brief description of the differences in the basis for consolidating entities for accounting and regulatory purposes, with a description of those entities: (1) that are fully consolidated; (2) that are deconsolidated and deducted from total capital; (3) for which the total capital requirement is deducted; and (4) that are neither consolidated nor deducted (for example, where the investment in the entity is assigned a risk weight in accordance with this subpart).	Not applicable. The Company does not have differences in the basis of consolidation for accounting and regulatory purposes.	None	None
(c)	Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group.	***2024 Annual Report (Audited):*** Note 24--U.S. Bancorp (Parent Company) Consolidated Balance Sheet		***2024 Annual Report*** pg 132-133
Quantitative: (d)	The aggregate amount of surplus capital of insurance subsidiaries included in the regulatory capital of the consolidated group.	***FR Y9-C - Consolidated Financial Statement for Holding Companies (Unaudited)*** Schedule HC-R Part I Regulatory Capital Components and Ratios		***FR Y9-C*** Schedule HC-R Part I
(e)	The aggregate amount by which actual regulatory capital is less than the minimum regulatory capital requirement in all subsidiaries with regulatory capital requirements and the name(s) of the subsidiaries with such deficiencies.	None	None	None
Capital Structure				
Qualitative: (a)	Summary information on the terms and conditions of the main features of all regulatory capital instruments.	***2024 Annual Report (Audited):*** MD&A Capital Management (Unaudited) Note 13--Long-Term Debt Note 14--Shareholders' Equity Note 15--Earnings per Share ***Form 10-Q (Unaudited):*** MD&A Capital Management Note 7--Preferred Stock Note 9--Earnings per Share		***2024 Annual Report*** pg 52 pg 97 pg 98-102 pg 103 ***Form 10-Q*** pg 24-25 pg 53 pg 55
Quantitative: (b)	The amount of tier 1 capital, with separate disclosure of: (1) common stock/surplus; (2) retained earnings; (3) Common Equity minority interest; (4) AOCI (net of tax) and other reserves; and (5) Regulatory adjustments and deductions made to common equity tier 1 capital.	***FR Y9-C - Consolidated Financial Statement for Holding Companies (Unaudited)*** Schedule HC-R Part I Regulatory Capital Components and Ratios		***FR Y9-C*** Schedule HC-R Part I
(c)	The amount of tier 1 capital, with separate disclosure of: (1) Additional tier 1 capital elements, including additional tier 1 capital instruments and tier 1 minority interest not included in common equity tier 1 capital; and (2) Regulatory adjustments and deductions made to total capital.	***FR Y9-C - Consolidated Financial Statement for Holding Companies (Unaudited)*** Schedule HC-R Part I Regulatory Capital Components and Ratios ***2024 Annual Report (Audited):*** Consolidated Balance Sheet		**FR Y9-C** Schedule HC-R Part I ***2024 Annual Report:*** pg 67
(d)	The amount of total capital, with separate disclosure of: (1) Tier 2 capital elements, including tier 2 capital instruments and total capital minority interest not included in tier 1 capital; and (2) Regulatory adjustments and deductions made to total capital.	***FR Y9-C - Consolidated Financial Statement for Holding Companies (Unaudited)*** Schedule HC-R Part I Regulatory Capital Components and Ratios		***FR Y9-C*** Schedule HC-R Part I
Capital Adequacy				
Qualitative: (a)	A summary discussion of the bank holding company's approach to assessing the adequacy of its capital to support current and future activities.	***2024 Annual Report (Audited):*** MD&A Capital Management (Unaudited) MD&A Non-GAAP Financial Measures (Unaudited) Note 14--Shareholders' Equity ***Form 10-Q (Unaudited):*** MD&A Capital Management MD&A Non-GAAP Financial Measures ***Basel Pillar 3 Disclosures (Unaudited):*** Internal Capital Adequacy Assessment Process ("ICAAP")	4	***2024 Annual Report*** pg 52 pg 57-59 pg 98-102 ***Form 10-Q*** pg 24-25 pg 29-30
Quantitative: (b)	Risk-weighted assets for credit risk from: (1) Exposures to sovereign entities; (2) Exposures to certain supranational entities and MDBs; (3) Exposures to depository institutions, foreign banks, and credit unions; (4) Exposures to PSEs; (5) Corporate exposures; (6) Residential mortgage exposures; (7) Statutory multifamily mortgages and pre-sold construction loans; (8) HVCRE loans; (9) Past due loans; (10) Other assets; (11) Cleared transactions; (12) Default fund contributions; (13) Unsettled transactions; (14) Securitization exposures; and (15) Equity exposures.	***FR Y9-C - Consolidated Financial Statement for Holding Companies (Unaudited)*** Schedule HC-R Part II. Risk Weighted Assets		***FR Y9-C*** Schedule HC-R Part II.
(c)	Standardized market risk-weighted assets as calculated under subpart F of this part:	***FR Y9-C - Consolidated Financial Statement for Holding Companies (Unaudited)*** Schedule HC-R Part II. Risk Weighted Assets		***FR Y9-C*** Schedule HC-R Part II.

Table	Disclosure Requirement	Disclosure Location	Disclosure Page	Source Reference - if applicable
(d)	Common Equity tier 1, tier 1 and total risk-based capital ratios: (1) For the top consolidated group; and (2) For each Depository Institution subsidiary.	***FR Y9-C - Consolidated Financial Statement for Holding Companies (Unaudited)*** Schedule HC-R Part I Regulatory Capital Components and Ratios U.S. Bancorp ***FFIEC 031-Consolidated Reports of Conditions and Income for a Bank with Domestic and Foreign Offices (Unaudited)*** Schedule RC-R Part I Regulatory Capital Components and Ratios U.S. Bank National Association (Cincinnati, OH) ***Basel Pillar 3 Disclosures (Unaudited):*** Table 1--Regulatory Capital Ratios	 5	***FR Y9-C*** Schedule HC-R Part I ***FFIEC 031*** Schedule HC-R Part I
(e)	Total Standardized Risk Weighted Assets	***FR Y9-C - Consolidated Financial Statement for Holding Companies (Unaudited)*** Schedule HC-R ***Basel Pillar 3 Disclosures (Unaudited):*** Table 4 Risk Weighted Assets	 7	***FR Y9-C*** Schedule HC-R
Capital Conservation and Countercyclical Capital Buffers				
Quantitative: (a)	At least quarterly, the bank holding company must calculate and publicly disclose the capital conservation buffer as described under §.11 of subpart B.	***FR Y9-C - Consolidated Financial Statement for Holding Companies (Unaudited)*** Schedule HC-R Part I Regulatory Capital Components and Ratios ***Basel Pillar 3 Disclosures (Unaudited):*** Capital Conservation Buffer	 5	***FR Y9-C*** Schedule HC-R
(b)	At least quarterly, the bank holding company must calculate and publicly disclose the buffer retained income of the bank holding company.	***Basel Pillar 3 Disclosures (Unaudited):*** Capital Conservation Buffer	5	
(c)	At least quarterly, the bank holding company must calculate and publicly disclose any limitations it has on distributions and discretionary bonus payments resulting from the capital conservation buffer and the countercyclical capital buffer framework described under §.11 of subpart B, including the maximum payout amount for the quarter.	***Basel Pillar 3 Disclosures (Unaudited):*** Capital Conservation Buffer	5	
General Qualitative Disclosure Requirement				
	For each separate risk area described in tables 5 through 10, the bank holding company must describe its risk management objectives and policies, including: (1) Strategies and processes; (2) The structure and organization of the relevant risk management function; (3) The scope and nature of risk reporting and/or measurement systems; (4) Policies for hedging and/or mitigating risk and strategies and processes for monitoring the continuing effectiveness of hedges/mitigants.	***2024 Annual Report (Audited):*** MD&A--Balance Sheet Analysis (Unaudited) MD&A--Corporate Risk Profile (Unaudited) Note 1--Significant Accounting Policies Note 4--Investment Securities Note 5--Loans and Allowance for Credit Losses Note 7--Accounting For Transfers and Servicing of Financial Assets and Variable Interest Entities Note 19--Derivative Instruments Note 21--Fair Values of Assets and Liabilities Note 22--Guarantees and Contingent Liabilities ***Form 10-Q (Unaudited):*** MD&A--Balance Sheet Analysis MD&A--Corporate Risk Profile Note 3--Investment Securities Note 4--Loans and Allowance for Credit Losses Note 15--Guarantees and Contingent Liabilities ***Basel Pillar 3 Disclosures (Unaudited):*** Credit Risk: General Disclosures	 <

Table	Disclosure Requirement	Disclosure Location	Disclosure Page	Source Reference - if applicable
(e)	By major industry or counterparty type: (1) Amount of impaired loans for which there was a related allowance under GAAP; (2) Amount of impaired loans for which there was no related allowance under GAAP; (3) Amount of loans past due 90 days and on nonaccrual; (4) Amount of loans past due 90 days and still accruing; (5) The balance in the allowance for loan and lease losses at the end of each period, disaggregated on the basis of the entity's impairment method. To disaggregate the information required on the basis of impairment methodology, an entity shall separately disclose the amounts based on the requirements in GAAP; and (6) Charge-offs during the period.	***Form 10-Q (Unaudited):*** Analysis and Determination of the Allowance for Credit Losses ***Basel Pillar 3 Disclosures (Unaudited):*** Table 12--Past Due and Nonperforming Loan Portfolio By Industry ***Basel Pillar 3 Disclosures (Unaudited):*** Table 12--Past Due and Nonperforming Loan Portfolio By Industry ***Basel Pillar 3 Disclosures (Unaudited):*** Table 14--Elements of the Allowance for Credit Losses ***Form 10-Q (Unaudited):*** Table 8--Summary of Allowance for Credit Losses	 16-17 16-17 19 	***Form 10-Q:*** pg 17-19 ***Form 10-Q*** pg 19
(f)	Amount of impaired loans and, if available, the amount of past due loans categorized by significant geographic areas including, if practical, the amounts of allowances related to each geographical area, further categorized as required by GAAP.	***Basel Pillar 3 Disclosures (Unaudited):*** Table 13--Past Due and Nonperforming Loans by Geography Allowance by geography is not practical or meaningful to disclose since management does not use this information to allocate general or specific allowance components.	18	
(g)	Reconciliation of changes in the allowances for loan and lease losses.	***Form 10-Q (Unaudited):*** Table 8--Summary of Allowance for Credit Losses		***Form 10-Q*** pg 19
(h)	Remaining contractual maturity breakdown (for example, one year or less) of the whole portfolio, broken down by major types of credit exposure.	***FR Y-9C - Consolidated Financial Statement for Holding Companies (Unaudited):*** Schedule HC-B - Securities Schedule HC-L - Derivatives and Off-Balance-Sheet Items ***Basel Pillar 3 Disclosures (Unaudited):*** Table 11--Credit Risk and Maturity by Exposure Type	 15	***FR Y-9C*** Schedule HC-B Schedule HC-L
General Disclosure for Counterparty Credit Risk of OTC Derivative Contracts, Repo-Style Transactions, and Eligible Margin Loans				
Qualitative: (a)	The general qualitative disclosure requirement with respect to OTC derivatives, eligible margin loans, and repo-style transactions, including: (1) Discussion of methodology used to assign credit limits for counterparty credit exposures; (2) Discussion of policies for securing collateral, valuing and managing collateral, and establishing credit reserves; (3) Discussion of the primary types of collateral taken; (4) Discussion of the impact of the amount of collateral the bank holding company would have to provide given a deterioration in the bank's own creditworthiness.	***2024 Annual Report (Audited):*** MD&A--Use of Derivatives to Manage Interest Rate and Other Risks (Unaudited) Note 1--Significant Accounting Policies Note 19--Derivative Instruments Note 20--Netting Arrangements for Certain Financial Instruments and Securities Financing Activities Note 21--Fair Values of Assets and Liabilities ***Form 10-Q (Unaudited):*** MD&A--Use of Derivatives to Manage Interest Rate and Other Risks Note 12--Derivative Instruments Note 13--Netting Arrangements for Certain Financial Instruments Note 14--Fair Values of Assets and Liabilities ***Basel Pillar 3 Disclosures (Unaudited):*** Counterparty Credit Risk of OTC Derivative Contracts, Repo-Style Transactions, and Eligible Margin Loans	 7-8	***2024 Annual Report*** pg 47 pg 72-78 pg 111-115 pg 116-118 pg 119-124 ***Form 10-Q*** pg 21 pg 57-61 pg 62-64 pg 64-70
Quantitative: (b)	Gross positive fair value of contracts, collateral held (including type, for example, cash, government securities), and net unsecured credit exposure. A [BANK] also must disclose the notional value of credit derivative hedges purchased for counterparty credit risk protection and the distribution of current credit exposure by exposure type.	***Basel Pillar 3 Disclosures (Unaudited):*** Table 5--General Disclosure for Counterparty Credit Risk of OTC Derivative Contracts, Repo-Style Transactions, and Eligible Margin Loans	9	
(c)	Notional amount of purchased and sold credit derivatives, segregated between use for the bank holding company's own credit portfolio and for its intermediation activities, including the distribution of the credit derivative products used, broken down further by protection bought and sold within each product group.	***Form 10-Q (Unaudited):*** Note 12--Derivative Instruments ***FR Y-9C - Consolidated Financial Statement for Holding Companies (Unaudited):*** Schedule HC-L - Derivatives and Off-Balance-Sheet Items		***Form 10-Q*** pg 57-61 **FR Y-9C** Schedule HC-L
Credit Risk Mitigation				
Qualitative: (a)	The general qualitative disclosure requirement with respect to credit risk mitigation including: (1) policies and processes for, and an indication of the extent to which the bank holding company uses, on-and-off-balance sheet netting; (2) a description of the main types of collateral taken by the bank holding company; (3) the main types of guarantors/credit derivative counterparties and their creditworthiness; and (4) information about (market or credit) risk concentrations within the mitigation taken.	***2024 Annual Report (Audited):*** MD&A--Corporate Risk Profile (Unaudited) Note 1--Significant Accounting Policies Note 4--Investment Securities Note 5--Loans and Allowance for Credit Losses Note 19--Derivative Instruments Note 20--Netting Arrangements for Certain Financial Instruments and Securities Financing Activities Note 21--Fair Values of Assets and Liabilities ***Form 10-Q (Unaudited):*** MD&A--Corporate Risk Profile Note 3--Investment Securities Note 4--Loans and Allowance for Credit Losses Note 12--Derivative Instruments Note 13--Netting Arrangements for Certain Financial Instruments Note 14--Fair Values of Assets and Liabilities ***Basel Pillar 3 Disclosures (Unaudited):*** Credit Risk Mitigation	 7	***2024 Annual Report*** pg 33-53 pg 72-78 pg 80-82 pg 83-90 pg 111-115 pg 116-118 pg 119-124 ***Form 10-Q*** pg 9-25 pg 36-39 pg 40-50 pg 57-61 pg 62-64 pg 64-70
Quantitative: (b)	For each separately disclosed credit risk portfolio, the total exposure that is covered by eligible financial collateral, and after the application of haircuts.	***Basel Pillar 3 Disclosures (Unaudited):*** Credit Risk Mitigation	7	
(c)	For each separately disclosed portfolio, the total exposure that is covered by guarantees/credit derivatives and the risk-weighted asset amount associated with that exposure.	***Basel Pillar 3 Disclosures (Unaudited):*** Credit Risk Mitigation	7	
Securitization				

Table	Disclosure Requirement	Disclosure Location	Disclosure Page	Source Reference - if applicable
Qualitative: (a)	The general qualitative disclosure requirement with respect to securitization (including synthetic securitizations), including a discussion of: (1) The bank holding company's objectives for securitizing assets, including the extent to which these activities transfer credit risk of the underlying exposures away from the bank holding company to other entities and including the type of risks assumed and retained with resecuritization activity; (2) The nature of the risks (e.g. liquidity risk) inherent in the securitized assets; (3) The roles played by the bank holding company in the securitization process and an indication of the extent of the bank holding company's involvement in each of them; (4) The processes in place to monitor changes in the credit and market risk of securitization exposures including how those processes differ for resecuritization exposures; (5) The bank holding company's policy for mitigating the credit risk retained through securitization and resecuritization exposures; and (6) The risk-based capital approaches that the bank holding company follows for its securitization exposures including the type of securitization exposure to which each approach applies.	***2024 Annual Report:*** MD&A--Corporate Risk Profile (Commitments, Contingent Liabilities and Other Contractual Obligations) (Unaudited) ***Form 10-Q (Unaudited)*** MD&A--Corporate Risk Profile (Commitments, Contingent Liabilities and Other Contractual Obligations) ***Basel Pillar 3 Disclosures (Unaudited):*** Securitization	9-10	***2024 Annual Report*** pg 33-53 ***Form 10-Q*** pg 24
(b)	A list of: (1) The type of securitization SPEs that the bank holding company, as sponsor, uses to securitize third-party exposures. The bank holding company must indicate whether it has exposure to these SPEs , either on- or off- balance sheet; and (2) Affiliated entities: (i) That the bank holding company manages or advises; and (ii) That invest either in the securitization exposures that the bank holding company has securitized or in securitization SPEs that the bank holding company sponsors.	***Basel Pillar 3 Disclosures (Unaudited):*** Securitization	9-10	
(c)	Summary of the bank holding company's accounting policies for securitization activities, including: (1) Whether the transactions are treated as sales or financings; (2) Recognition of gain-on-sale; (3) Methods and key assumptions and inputs applied in valuing retained or purchased interests; (4) Changes in methods and key assumptions and inputs from the previous period for valuing retained interests and impact of the changes; (5) Treatment of synthetic securitizations; (6) How exposures intended to be securitized are valued and whether they are recorded under subpart E of this part; and (7) Policies for recognizing liabilities on the balance sheet for arrangements that could require the bank holding company to provide financial support for securitized assets.	***Basel Pillar 3 Disclosures (Unaudited):*** Securitization	9-10	
(d)	An explanation of significant changes to any of the quantitative information set forth below since the last reporting period.	***Basel Pillar 3 Disclosures (Unaudited):*** Securitization	9-10	
Quantitative: (e)	The total outstanding exposures securitized by the bank holding company in securitizations that meet the operational criteria in §.141 (categorized into traditional/synthetic), by underlying exposure type separately for securitizations of third-party exposures for which the bank acts only as sponsor.	***Basel Pillar 3 Disclosures (Unaudited):*** Table 6--Securitization	10	
(f)	For exposures securitized by the bank holding company in securitizations that meet the operational criteria in §.141: (1) Amount of securitized assets that are impaired/past due categorized by exposure type; and (2) Losses recognized by the bank holding company during the current period categorized by exposure type.	***Basel Pillar 3 Disclosures (Unaudited):*** Table 6--Securitization	10	
(g)	The total amount of outstanding exposures intended to be securitized categorized by exposure type.	***Basel Pillar 3 Disclosures (Unaudited):*** Table 6--Securitization	10	
(h)	Aggregate amount of: (1) On-balance sheet securitization exposures retained or purchased categorized by exposure type; and (2) Off-balance sheet securitization exposures categorized by exposure type.	***Basel Pillar 3 Disclosures (Unaudited):*** Table 6--Securitization	10	
(i)	(1) Aggregate amount of securitization exposures retained or purchased and the associated capital requirements for these exposures, categorized between securitization and resecuritization exposures, further categorized into a meaningful number of risk weight bands and by risk-based capital approach (e.g. SSFA). (2) Exposures that have been deducted entirely from tier 1 capital, CEIOs deducted from total capital (as described in §l.42(a)(1), and other exposures deducted from total capital should be disclosed separately by exposure type.	***Basel Pillar 3 Disclosures (Unaudited):*** Table 6--Securitization	10	
(j)	Summary of current year's securitization activity, including the amount of exposures securitized (by exposure type), and recognized gain or loss on sale by asset type.	***Basel Pillar 3 Disclosures (Unaudited):*** Table 6--Securitization	10	
(k)	Aggregate amount of resecuritization exposures retained or purchased categorized according to: (1) Exposures to which credit risk mitigation is applied and those not applied; and (2) Exposures to guarantors categorized according to guarantor creditworthiness categories or guarantor name.	***Basel Pillar 3 Disclosures (Unaudited):*** Table 6--Securitization	10	
Equities Not Subject to Market Risk Rule				
Qualitative: (a)	The general qualitative disclosure requirement with respect to equity risk, including: (1) differentiation between holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons; and (2) discussion of important policies covering the valuation of and accounting for equity holdings in the banking book. This includes the accounting techniques and valuation methodologies used, including key assumptions and practices affecting valuation as well as significant changes in these practices.	***2024 Annual Report (Audited):*** Note 1--Significant Accounting Policies Note 7--Accounting For Transfers and Servicing of Financial Assets and Variable Interest Entities ***Form 10-Q (Unaudited):*** Note 5--Accounting For Transfers and Servicing of Financial Assets and Variable Interest Entities ***Basel Pillar 3 Disclosures (Unaudited):*** Equity Securities Not Subject to Market Risk Rule	10-11	***2024 Annual Report*** pg 72-78 pg 92-93 ***Form 10-Q*** pg 51-52
Quantitative: (b)	Value disclosed on the balance sheet of investments, as well as the fair value of those investments; for securities that are publicly traded, a comparison to publicly-quoted share values where the share price is materially different from fair value.	***Basel Pillar 3 Disclosures (Unaudited):*** Table 7--Equity Securities Not Subject to Market Risk Rule	11	
(c)	The types and nature of investments, including the amount that is: (1) Publicly traded; and (2) Non-publicly traded.	***Basel Pillar 3 Disclosures (Unaudited):*** Table 7--Equity Securities Not Subject to Market Risk Rule	11	
(d)	The cumulative realized gains (losses) arising from sales and liquidations in the reporting period.	***Basel Pillar 3 Disclosures (Unaudited):*** Table 7--Equity Securities Not Subject to Market Risk Rule	11	

Table	Disclosure Requirement	Disclosure Location	Disclosure Page	Source Reference - if applicable
(e)	(1) Total unrealized gains (losses) (2) Total latent revaluation gains (losses) (3) Any amounts of the above included in tier 1 and/or tier 2 capital.	***Basel Pillar 3 Disclosures (Unaudited):*** Table 7--Equity Securities Not Subject to Market Risk Rule	11	
(f)	Capital requirements broken down by appropriate equity groupings, consistent with the bank holding company's methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory transition regarding regulatory capital requirements.	***Basel Pillar 3 Disclosures (Unaudited):*** Table 7--Equity Securities Not Subject to Market Risk Rule	11	
Interest Rate Risk for Non-trading Activities				
Qualitative: (a)	The general qualitative disclosure requirement, including the nature of interest rate risk for non-trading activities and key assumptions, including assumptions regarding loan prepayments and behavior of non-maturity deposits, and frequency of measurement of interest rate risk for non-trading activities.	***2024 Annual Report (Audited):*** MD&A--Interest Rate Risk Management (Unaudited) ***Form 10-Q (Unaudited):*** MD&A--Interest Rate Risk Management		***2024 Annual Report*** pg 46 ***Form 10-Q*** pg 20
Quantitative: (b)	The increase (decline) in earnings or economic value (or relevant measure used by management) for upward and downward rate shocks according to management's method for measuring interest rate risk for non-trading activities, broken down by currency (as appropriate).	***2024 Annual Report (Audited):*** MD&A--Interest Rate Risk Management (Unaudited) ***Form 10-Q (Unaudited):*** MD&A--Interest Rate Risk Management		***2024 Annual Report*** pg 46 ***Form 10-Q*** pg 20
Supplementary Leverage Ratio				
Quantitative	(1) Summarize the differences between total consolidated accounting assets and the calculation of total leverage exposure. (2) Provide components of the total leverage exposure	***Basel Pillar 3 Disclosures (Unaudited):*** Table 3-- Supplementary Leverage Ratio	6	