

**Meeting Between Staff of the Federal Reserve Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency, and Representatives of U.S. Bancorp, Inc.
November 2, 2023**

Participants: Anna Lee Hewko, Andrew Willis, David Lynch, Connie Horsley, Cecily Boggs, Lesley Chao, Marco Goncalves Migueis, Nadya Zeltser, Naima Jefferson, Robin Oh, Sarah Dunning, Richard Smith, Victoria Maizenberg, Matt McQueeney, Mark Buresh, Gillian Burgess, Jasmin Keskinen, Ryan Rossner (Federal Reserve Board)

Benedetto Bosco, Catherine Wood, Anjoly David, Ernest Barkett, Irina Leonova, Andrew Carayiannis, Brian Cox, Bob Charurat, Richard Smith, Ryan Billingsley, David Riley, Peter Yen, Olga Lionakis, and Meraj Allahrakha (Federal Deposit Insurance Corporation)

Margot Schwadron, Amrit Sekhon, Benjamin Pegg, Venus Fan, Carl Kaminski, Diana Wei, Justin Reiss, and Kimberly Jameson (Office of the Comptroller of the Currency)

Ryan Thompson, Luke Wippler, Jonathan Chambers, Jason Fincke, and Stephen Bowne (U.S. Bancorp, Inc.)

Summary: Staff of the Federal Reserve Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency met with representatives of U.S. Bancorp, Inc. regarding the agencies' Basel III endgame notice of proposed rulemaking (Basel III endgame proposal). Representatives of U.S. Bancorp, Inc. expressed concerns on certain aspects of the Basel III endgame proposal, including the proposed risk weights for residential mortgages, credit card exposures, and tax equity finance investments in renewable energy projects. In addition, representatives of U.S. Bancorp also expressed their views on the treatment of mortgage servicing assets and transition periods in the Basel III endgame proposal.