

Supplemental Business Line Schedules

3Q 2017

U.S. Bancorp Third Quarter 2017 Business Line Results

October 18, 2017

Page 2

LINE OF BUSINESS FINANCIAL PERFORMANCE (a)									
(\$ in millions)									
Business Line	Net Income Attributable to U.S. Bancorp			Percent Change		Net Income Attributable to U.S. Bancorp			3Q 2017 Earnings Composition
	3Q	2Q	3Q	3Q17 vs 2Q17	3Q17 vs 3Q16	YTD	YTD	Percent Change	
	2017	2017	2016			2017	2016		
Wholesale Banking and Commercial Real Estate	\$282	\$291	\$225	(3.1)	25.3	\$827	\$574	44.1	18 %
Consumer and Small Business Banking	363	314	359	15.6	1.1	974	1,036	(6.0)	23
Wealth Management and Securities Services	125	128	95	(2.3)	31.6	363	273	33.0	8
Payment Services	303	276	342	9.8	(11.4)	868	983	(11.7)	19
Treasury and Corporate Support	490	491	481	(.2)	1.9	1,504	1,544	(2.6)	32
Consolidated Company	\$1,563	\$1,500	\$1,502	4.2	4.1	\$4,536	\$4,410	2.9	100 %

(a) preliminary data

Lines of Business

The Company's major lines of business are Wholesale Banking and Commercial Real Estate, Consumer and Small Business Banking, Wealth Management and Securities 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. Noninterest expenses incurred by centrally managed operations or business lines that directly support another business line's operations are charged to the applicable business line based on its utilization of those services, primarily measured by the volume of customer activities, number of employees or other relevant factors. These allocated expenses are reported as net shared services expense within noninterest 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 2017, certain organization and methodology changes were made and, accordingly, prior period results were restated and presented on a comparable basis.

U.S. Bancorp Third Quarter 2017 Business Line Results

October 18, 2017

Page 3

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE (a)								
(\$ in millions)								
	3Q 2017	2Q 2017	3Q 2016	Percent Change		YTD 2017	YTD 2016	Percent Change
				3Q17 vs 2Q17	3Q17 vs 3Q16			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$616	\$602	\$563	2.3	9.4	\$1,806	\$1,638	10.3
Noninterest income	215	238	220	(9.7)	(2.3)	697	676	3.1
Securities gains (losses), net	--	--	--	--	--	(3)	--	nm
Total net revenue	831	840	783	(1.1)	6.1	2,500	2,314	8.0
Noninterest expense	396	400	355	(1.0)	11.5	1,188	1,066	11.4
Other intangibles	1	1	1	--	--	3	3	--
Total noninterest expense	397	401	356	(1.0)	11.5	1,191	1,069	11.4
Income before provision and taxes	434	439	427	(1.1)	1.6	1,309	1,245	5.1
Provision for credit losses	(9)	(18)	73	50.0	nm	9	342	(97.4)
Income before income taxes	443	457	354	(3.1)	25.1	1,300	903	44.0
Income taxes and taxable-equivalent adjustment	161	166	129	(3.0)	24.8	473	329	43.8
Net income	282	291	225	(3.1)	25.3	827	574	44.1
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$282	\$291	\$225	(3.1)	25.3	\$827	\$574	44.1
Average Balance Sheet Data								
Loans	\$94,003	\$94,222	\$92,290	(.2)	1.9	\$93,986	\$91,512	2.7
Other earning assets	2,855	3,107	2,500	(8.1)	14.2	2,948	2,324	26.9
Goodwill	1,647	1,647	1,647	--	--	1,647	1,647	--
Other intangible assets	13	14	16	(7.1)	(18.8)	14	17	(17.6)
Assets	102,327	103,101	100,864	(.8)	1.5	102,580	99,932	2.6
Noninterest-bearing deposits	35,353	36,400	36,685	(2.9)	(3.6)	36,217	36,543	(.9)
Interest-bearing deposits	74,464	68,868	67,419	8.1	10.4	71,306	61,244	16.4
Total deposits	109,817	105,268	104,104	4.3	5.5	107,523	97,787	10.0
Total U.S. Bancorp shareholders' equity	9,952	9,921	8,997	.3	10.6	9,852	8,927	10.4

(a) preliminary data

Wholesale Banking and Commercial Real Estate 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. Wholesale Banking and Commercial Real Estate contributed \$282 million of the Company's net income in the third quarter of 2017, compared with \$225 million in the third quarter of 2016. Total net revenue increased \$48 million (6.1 percent) due to a \$53 million (9.4 percent) increase in net interest income, partially offset by a decrease of \$5 million (2.3 percent) in total noninterest income. Net interest income grew year-over-year primarily due to the margin benefit of rising rates on deposits and

growth in average loan and deposit balances, partially offset by lower spread on loans, reflecting a competitive marketplace. Total noninterest income decreased year-over-year primarily due to lower foreign currency customer activity and capital markets volume from a year ago, partially offset by higher treasury management fees. Total noninterest expense was \$41 million (11.5 percent) higher compared with a year ago due to an increase in variable costs allocated to manage the business and higher compensation expense, reflecting the impact of increased staffing, merit increases and variable compensation. The provision for credit losses decreased \$82 million due to a favorable change in the reserve allocation and continued stabilization in credit quality in the energy sector.

U.S. Bancorp Third Quarter 2017 Business Line Results

October 18, 2017

Page 5

CONSUMER AND SMALL BUSINESS BANKING (a)								
(\$ in millions)								
	3Q 2017	2Q 2017	3Q 2016	Percent Change		YTD 2017	YTD 2016	Percent Change
				3Q17 vs 2Q17	3Q17 vs 3Q16			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$1,309	\$1,258	\$1,199	4.1	9.2	\$3,789	\$3,523	7.6
Noninterest income	632	620	712	1.9	(11.2)	1,837	1,899	(3.3)
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	1,941	1,878	1,911	3.4	1.6	5,626	5,422	3.8
Noninterest expense	1,266	1,287	1,293	(1.6)	(2.1)	3,821	3,746	2.0
Other intangibles	8	7	8	14.3	--	22	24	(8.3)
Total noninterest expense	1,274	1,294	1,301	(1.5)	(2.1)	3,843	3,770	1.9
Income before provision and taxes	667	584	610	14.2	9.3	1,783	1,652	7.9
Provision for credit losses	97	90	45	7.8	nm	252	22	nm
Income before income taxes	570	494	565	15.4	.9	1,531	1,630	(6.1)
Income taxes and taxable-equivalent adjustment	207	180	206	15.0	.5	557	594	(6.2)
Net income	363	314	359	15.6	1.1	974	1,036	(6.0)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$363	\$314	\$359	15.6	1.1	\$974	\$1,036	(6.0)
Average Balance Sheet Data								
Loans	\$142,080	\$140,544	\$137,679	1.1	3.2	\$140,592	\$135,671	3.6
Other earning assets	4,304	3,205	5,257	34.3	(18.1)	3,845	4,445	(13.5)
Goodwill	3,681	3,682	3,681	--	--	3,682	3,681	--
Other intangible assets	2,701	2,730	2,270	(1.1)	19.0	2,733	2,394	14.2
Assets	156,737	154,247	153,501	1.6	2.1	154,894	150,711	2.8
Noninterest-bearing deposits	28,705	27,303	28,355	5.1	1.2	27,666	27,092	2.1
Interest-bearing deposits	121,121	120,852	115,875	.2	4.5	120,462	114,613	5.1
Total deposits	149,826	148,155	144,230	1.1	3.9	148,128	141,705	4.5
Total U.S. Bancorp shareholders' equity	11,489	11,435	11,312	.5	1.6	11,482	11,138	3.1
(a) preliminary data								

Consumer and Small Business Banking delivers products and services through banking offices, telephone servicing and sales, on-line services, direct mail, ATM processing and mobile devices. It encompasses community banking, metropolitan banking and indirect lending, as well as mortgage banking. Consumer and Small Business Banking contributed \$363 million of the Company's net income in the third quarter of 2017, compared with \$359 million in the third quarter of 2016. Total net revenue increased \$30 million (1.6 percent) due to a \$110 million (9.2 percent) increase in net interest income, partially offset by a decrease of \$80 million (11.2 percent) in total noninterest income. Net interest income increased year-over-year primarily due to the impact of the margin benefit of rising rates from deposits along with growth in

average loan and deposit balances, partially offset by lower spread on loans. Total noninterest income decreased year-over-year principally driven by lower mortgage banking revenue due to lower origination and sales volume related to refinancing activities, as refinancing activities were significantly higher in the third quarter of 2016. Partially offsetting the impact of lower mortgage banking revenue was growth in retail leasing revenue due to stronger end-of-term gains on auto leases and higher ATM processing services fees. Total noninterest expense in the third quarter of 2017 decreased \$27 million (2.1 percent) from the same quarter of the prior year primarily due to lower mortgage related costs and lower professional services expense. Partially offsetting these decreases were higher compensation expense, reflecting the impact of increased staffing and merit increases, and higher net shared services expense. The provision for credit losses increased \$52 million primarily due to growth in total other retail loans and exposures as a result of recent weather events.

WEALTH MANAGEMENT AND SECURITIES SERVICES (a)								
(\$ in millions)								
			<u>Percent Change</u>					
	3Q	2Q	3Q	3Q17 vs	3Q17 vs	YTD	YTD	Percent
	2017	2017	2016	2Q17	3Q16	2017	2016	Change
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$192	\$187	\$135	2.7	42.2	\$558	\$374	49.2
Noninterest income	411	413	403	(.5)	2.0	1,222	1,183	3.3
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	603	600	538	.5	12.1	1,780	1,557	14.3
Noninterest expense	401	395	384	1.5	4.4	1,194	1,113	7.3
Other intangibles	5	5	6	--	(16.7)	15	18	(16.7)
Total noninterest expense	406	400	390	1.5	4.1	1,209	1,131	6.9
Income before provision and taxes	197	200	148	(1.5)	33.1	571	426	34.0
Provision for credit losses	1	(1)	(1)	nm	nm	1	(2)	nm
Income before income taxes	196	201	149	(2.5)	31.5	570	428	33.2
Income taxes and taxable-equivalent adjustment	71	73	54	(2.7)	31.5	207	155	33.5
Net income	125	128	95	(2.3)	31.6	363	273	33.0
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$125	\$128	\$95	(2.3)	31.6	\$363	\$273	33.0
Average Balance Sheet Data								
Loans	\$8,595	\$8,306	\$7,299	3.5	17.8	\$8,289	\$7,135	16.2
Other earning assets	158	147	142	7.5	11.3	153	139	10.1
Goodwill	1,568	1,567	1,567	.1	.1	1,567	1,567	--
Other intangible assets	79	83	99	(4.8)	(20.2)	83	104	(20.2)
Assets	11,495	11,425	10,383	.6	10.7	11,454	10,251	11.7
Noninterest-bearing deposits	14,715	15,944	13,803	(7.7)	6.6	14,836	13,249	12.0
Interest-bearing deposits	56,647	57,926	51,700	(2.2)	9.6	57,179	48,581	17.7
Total deposits	71,362	73,870	65,503	(3.4)	8.9	72,015	61,830	16.5
Total U.S. Bancorp shareholders' equity	2,381	2,365	2,378	.7	.1	2,383	2,379	.2

(a) preliminary data

Wealth Management and Securities Services provides private banking, financial advisory services, investment management, retail brokerage services, insurance, trust, custody and fund servicing through five businesses: Wealth Management, Corporate Trust Services, U.S. Bancorp Asset Management, Institutional Trust & Custody and Fund Services. Wealth Management and Securities Services contributed \$125 million of the Company's net income in the third quarter of 2017, compared with \$95 million in the third quarter of 2016. Total net revenue increased \$65 million (12.1 percent) year-over-year driven by an increase in net interest income of \$57 million (42.2 percent) principally due to the impact of rising rates on the margin benefit from deposits along with higher average loan and deposit balances. Total noninterest income

increased \$8 million (2.0 percent) principally due to favorable market conditions and net asset and account growth. Total noninterest expense increased \$16 million (4.1 percent) primarily as a result of higher compensation expense, reflecting the impact of higher staffing and merit increases, higher net shared services expense, and a higher FDIC surcharge driven by higher deposit balances compared with the prior year. The provision for credit losses was relatively flat compared with the prior year quarter.

U.S. Bancorp Third Quarter 2017 Business Line Results

October 18, 2017

Page 9

PAYMENT SERVICES (a)								
(\$ in millions)								
	3Q 2017	2Q 2017	3Q 2016	Percent Change		YTD 2017	YTD 2016	Percent Change
				3Q17 vs 2Q17	3Q17 vs 3Q16			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$563	\$540	\$538	4.3	4.6	\$1,653	\$1,579	4.7
Noninterest income	920	909	912	1.2	.9	2,686	2,651	1.3
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	1,483	1,449	1,450	2.3	2.3	4,339	4,230	2.6
Noninterest expense	707	693	662	2.0	6.8	2,069	1,941	6.6
Other intangibles	30	30	30	--	--	91	89	2.2
Total noninterest expense	737	723	692	1.9	6.5	2,160	2,030	6.4
Income before provision and taxes	746	726	758	2.8	(1.6)	2,179	2,200	(1.0)
Provision for credit losses	270	283	208	(4.6)	29.8	794	615	29.1
Income before income taxes	476	443	550	7.4	(13.5)	1,385	1,585	(12.6)
Income taxes and taxable-equivalent adjustment	173	161	200	7.5	(13.5)	504	577	(12.7)
Net income	303	282	350	7.4	(13.4)	881	1,008	(12.6)
Net (income) loss attributable to noncontrolling interests	--	(6)	(8)	nm	nm	(13)	(25)	48.0
Net income attributable to U.S. Bancorp	\$303	\$276	\$342	9.8	(11.4)	\$868	\$983	(11.7)
Average Balance Sheet Data								
Loans	\$29,612	\$29,070	\$28,909	1.9	2.4	\$29,209	\$28,309	3.2
Other earning assets	241	241	267	--	(9.7)	246	380	(35.3)
Goodwill	2,469	2,457	2,463	.5	.2	2,459	2,466	(.3)
Other intangible assets	385	408	494	(5.6)	(22.1)	409	502	(18.5)
Assets	35,035	34,778	34,715	.7	.9	34,794	34,226	1.7
Noninterest-bearing deposits	1,029	1,015	954	1.4	7.9	1,023	947	8.0
Interest-bearing deposits	103	102	98	1.0	5.1	101	97	4.1
Total deposits	1,132	1,117	1,052	1.3	7.6	1,124	1,044	7.7
Total U.S. Bancorp shareholders' equity	6,206	6,228	6,385	(.4)	(2.8)	6,280	6,361	(1.3)
(a) preliminary data								

Payment Services includes consumer and business credit cards, stored-value cards, debit cards, corporate, government and purchasing card services, consumer lines of credit and merchant processing. Payment Services contributed \$303 million of the Company's net income in the third quarter of 2017, compared with \$342 million in the third quarter of 2016. Total net revenue increased \$33 million (2.3 percent) due to a \$25 million (4.6 percent) increase in net interest income and an increase of \$8 million (0.9 percent) in total noninterest income. Net interest income increased year-over-year primarily due to higher loan volumes and rising interest rates, in addition to growth in loan fees. Total noninterest income increased

year-over-year primarily due to higher corporate payment products revenue and credit and debit card revenue driven by higher sales, partially offset by lower merchant processing services revenue due to exiting certain joint ventures and the impacts of recent weather events. Total noninterest expense increased \$45 million (6.5 percent) over the third quarter of 2016 principally due to higher net shared services expense, driven by implementation costs of capital investments to support business growth, and higher compensation and employee benefits expense, reflecting higher staffing to support business investment and compliance programs and merit increases. The provision for credit losses increased \$62 million (29.8 percent) due to an unfavorable change in the reserve allocation and higher net charge-offs.

TREASURY AND CORPORATE SUPPORT (a)								
(\$ in millions)								
	3Q	2Q	3Q	Percent Change		YTD	YTD	Percent
	2017	2017	2016	3Q17 vs	3Q17 vs	2017	2016	Change
				2Q17	3Q16			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$506	\$481	\$508	5.2	(.4)	\$1,443	\$1,613	(10.5)
Noninterest income	235	230	188	2.2	25.0	681	721	(5.5)
Securities gains (losses), net	9	9	10	--	(10.0)	50	16	nm
Total net revenue	750	720	706	4.2	6.2	2,174	2,350	(7.5)
Noninterest expense	225	205	192	9.8	17.2	603	672	(10.3)
Other intangibles	--	--	--	--	--	--	--	--
Total noninterest expense	225	205	192	9.8	17.2	603	672	(10.3)
Income before provision and taxes	525	515	514	1.9	2.1	1,571	1,678	(6.4)
Provision for credit losses	1	(4)	--	nm	nm	(1)	5	nm
Income before income taxes	524	519	514	1.0	1.9	1,572	1,673	(6.0)
Income taxes and taxable-equivalent adjustment	28	22	27	27.3	3.7	50	111	(55.0)
Net income	496	497	487	(.2)	1.8	1,522	1,562	(2.6)
Net (income) loss attributable to noncontrolling interests	(6)	(6)	(6)	--	--	(18)	(18)	--
Net income attributable to U.S. Bancorp	\$490	\$491	\$481	(.2)	1.9	\$1,504	\$1,544	(2.6)
Average Balance Sheet Data								
Loans	\$3,336	\$3,386	\$3,460	(1.5)	(3.6)	\$3,378	\$3,552	(4.9)
Other earning assets	123,641	121,655	115,980	1.6	6.6	121,385	112,349	8.0
Goodwill	--	--	--	--	--	--	--	--
Other intangible assets	--	--	--	--	--	--	--	--
Assets	145,036	142,554	138,400	1.7	4.8	142,327	134,301	6.0
Noninterest-bearing deposits	2,162	2,048	2,224	5.6	(2.8)	2,066	2,097	(1.5)
Interest-bearing deposits	852	714	1,435	19.3	(40.6)	754	2,849	(73.5)
Total deposits	3,014	2,762	3,659	9.1	(17.6)	2,820	4,946	(43.0)
Total U.S. Bancorp shareholders' equity	18,791	18,324	18,719	2.5	.4	18,345	18,435	(.5)

(a) preliminary data

Treasury and Corporate Support includes the Company's investment portfolios, funding, capital management, interest rate risk management, income taxes not allocated to the business lines, including most investments in tax-advantaged projects, and the residual aggregate of those expenses associated with corporate activities that are managed on a consolidated basis. Treasury and Corporate Support recorded net income of \$490 million in the third quarter of 2017, compared with \$481 million in the third quarter of 2016. The increase in net income from the prior year quarter was primarily due to an increase in total net revenue, partially offset by an increase in total noninterest expense. Net interest income was essentially flat to the third quarter of 2016. Total noninterest income increased \$46 million (23.2 percent) from the third quarter of

2016 principally due to equity investments. Total noninterest expense increased \$33 million (17.2 percent) principally due to higher compensation expense, reflecting the impact of increased staffing and merit increases including variable compensation, and higher accruals for legal and regulatory matters, partially offset by lower net shared services expenses. The provision for credit losses was relatively flat compared with the prior year quarter.

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$616	\$602	\$588	\$603	\$563
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	3	3	4	3	3
Deposit service charges	--	--	--	--	--
Treasury management fees	111	118	113	109	108
Commercial products revenue	76	88	87	76	77
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	(3)	2	--
Other	25	29	40	32	32
Total noninterest income	215	238	241	222	220
Total net revenue	831	840	829	825	783
Noninterest Expense					
Compensation and employee benefits	139	139	140	129	129
Net occupancy and equipment	12	11	11	11	11
Other intangibles	1	1	1	1	1
Net shared services	169	174	171	148	148
Other	76	76	70	86	67
Total noninterest expense	397	401	393	375	356
Income before provision and income taxes	434	439	436	450	427
Provision for Credit Losses	(9)	(18)	36	23	73
Income before income taxes	443	457	400	427	354
Income taxes and taxable-equivalent adjustment	161	166	146	155	129
Net income	282	291	254	272	225
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$282	\$291	\$254	\$272	\$225
FINANCIAL RATIOS					
Return on average assets	1.09 %	1.13 %	1.01 %	1.06 %	.89 %
Net interest margin (taxable-equivalent basis)	2.52	2.48	2.47	2.49	2.36
Efficiency ratio	47.8	47.7	47.2	45.6	45.5

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$73,882	\$73,395	\$72,412	\$72,171	\$70,814
Commercial real estate	20,115	20,820	21,305	21,464	21,466
Residential mortgages	6	6	8	9	8
Credit card	--	--	--	--	--
Other retail	--	1	1	1	2
Total loans, excluding covered loans	94,003	94,222	93,726	93,645	92,290
Covered loans	--	--	--	--	--
Total loans	94,003	94,222	93,726	93,645	92,290
Other Earning Assets	2,855	3,107	2,882	2,833	2,500
Total earning assets	96,858	97,329	96,608	96,478	94,790
Non-earning Assets					
Goodwill	1,647	1,647	1,647	1,647	1,647
Other intangible assets	13	14	15	16	16
Other non-earning assets	3,809	4,111	4,037	4,324	4,411
Total non-earning assets	5,469	5,772	5,699	5,987	6,074
Total assets	102,327	103,101	102,307	102,465	100,864
Deposits					
Noninterest-bearing deposits	35,353	36,400	36,919	37,962	36,685
Interest checking	9,710	9,545	9,256	9,848	9,629
Savings products	45,143	45,773	48,813	49,012	44,301
Time deposits	19,611	13,550	12,475	13,309	13,489
Total deposits	109,817	105,268	107,463	110,131	104,104
Other Interest-bearing Liabilities	6,364	6,011	6,738	8,692	8,399
Other Noninterest-bearing Liabilities	2,913	2,886	3,081	3,382	3,601
Total liabilities	119,094	114,165	117,282	122,205	116,104
Total U.S. Bancorp shareholders' equity	9,952	9,921	9,680	9,201	8,997
Noncontrolling interests	--	--	--	--	--
Total equity	9,952	9,921	9,680	9,201	8,997
NET INTEREST SPREADS					
Total earning assets	1.54 %	1.55 %	1.54 %	1.57 %	1.59 %
Total assets	1.40	1.40	1.40	1.42	1.44
Total deposits	.78	.78	.76	.73	.62
Total liabilities	.77	.76	.74	.70	.60
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$42	\$25	\$30	\$24	\$48
Commercial real estate	(5)	(3)	--	(8)	3
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	37	22	30	16	51
Covered loans	--	--	--	--	--
Total net charge-offs	\$37	\$22	\$30	\$16	\$51
Net Charge-off Ratios					
Commercial	.23 %	.14 %	.17 %	.13 %	.27 %
Commercial real estate	(.10)	(.06)	--	(.15)	.06
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	.16	.09	.13	.07	.22
Covered loans	--	--	--	--	--
Total net charge-offs	.16 %	.09 %	.13 %	.07 %	.22 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$229	\$312	\$433	\$467	\$457
Covered assets	--	--	--	--	--
Other nonperforming assets	1	1	2	2	4
Total nonperforming assets	\$230	\$313	\$435	\$469	\$461

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
OTHER INFORMATION					
Average Loan Balances					
Commercial real estate division	\$26,727	\$27,158	\$27,194	\$27,113	\$26,976
Leasing and asset-based lending	18,494	18,742	18,521	18,379	18,114
Specialized industries	17,745	17,727	17,454	17,818	17,470
Middle market	15,457	15,362	15,148	14,903	14,599
National corporate	10,559	10,269	10,364	10,441	10,294
Public, nonprofit and other	5,021	4,964	5,045	4,991	4,837
Total loans, excluding covered loans	\$94,003	\$94,222	\$93,726	\$93,645	\$92,290
Commercial	\$68,368	\$67,875	\$67,017	\$66,879	\$65,586
Lease financing	5,514	5,520	5,395	5,292	5,228
Total commercial	\$73,882	\$73,395	\$72,412	\$72,171	\$70,814
Net Charge-off Ratios					
Commercial	.22 %	.13 %	.16 %	.12 %	.27 %
Lease financing	.29	.22	.30	.30	.23
Total commercial	.23 %	.14 %	.17 %	.13 %	.27 %

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$1,309	\$1,258	\$1,222	\$1,229	\$1,199
Noninterest Income					
Credit and debit card revenue	4	4	3	3	3
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	92	90	85	87	87
Trust and investment management fees	35	36	35	35	33
Deposit service charges	184	177	170	180	186
Treasury management fees	38	38	36	34	35
Commercial products revenue	5	4	4	4	4
Mortgage banking revenue	213	212	207	240	314
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	61	59	45	44	50
Total noninterest income	632	620	585	627	712
Total net revenue	1,941	1,878	1,807	1,856	1,911
Noninterest Expense					
Compensation and employee benefits	575	576	575	573	562
Net occupancy and equipment	145	145	144	145	145
Other intangibles	8	7	7	8	8
Net shared services	320	321	319	323	313
Other	226	245	230	271	273
Total noninterest expense	1,274	1,294	1,275	1,320	1,301
Income before provision and income taxes	667	584	532	536	610
Provision for Credit Losses	97	90	65	71	45
Income before income taxes	570	494	467	465	565
Income taxes and taxable-equivalent adjustment	207	180	170	169	206
Net income	363	314	297	296	359
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$363	\$314	\$297	\$296	\$359
FINANCIAL RATIOS					
Return on average assets	.92 %	.82 %	.78 %	.76 %	.93 %
Net interest margin (taxable-equivalent basis)	3.55	3.51	3.46	3.39	3.34
Efficiency ratio	65.6	68.9	70.6	71.1	68.1

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$10,317	\$10,235	\$9,916	\$10,308	\$10,546
Commercial real estate	18,353	18,504	18,552	18,472	18,307
Residential mortgages	56,131	55,786	55,247	54,222	53,933
Credit card	--	--	--	--	--
Other retail	53,932	52,487	51,689	51,780	50,786
Total loans, excluding covered loans	138,733	137,012	135,404	134,782	133,572
Covered loans	3,347	3,532	3,717	3,917	4,107
Total loans	142,080	140,544	139,121	138,699	137,679
Other Earning Assets					
Total earning assets	146,384	143,749	143,143	144,175	142,936
Non-earning Assets					
Goodwill	3,681	3,682	3,682	3,681	3,681
Other intangible assets	2,701	2,730	2,768	2,508	2,270
Other non-earning assets	3,971	4,086	4,069	4,528	4,614
Total non-earning assets	10,353	10,498	10,519	10,717	10,565
Total assets	156,737	154,247	153,662	154,892	153,501
Deposits					
Noninterest-bearing deposits	28,705	27,303	26,970	28,798	28,355
Interest checking	47,401	47,375	46,318	44,815	43,834
Savings products	60,821	60,665	59,857	58,663	57,759
Time deposits	12,899	12,812	13,217	13,916	14,282
Total deposits	149,826	148,155	146,362	146,192	144,230
Other Interest-bearing Liabilities					
	1,245	1,419	1,619	1,723	1,560
Other Noninterest-bearing Liabilities					
Total liabilities	154,226	152,566	150,836	151,077	148,741
Total U.S. Bancorp shareholders' equity	11,489	11,435	11,522	11,353	11,312
Noncontrolling interests	--	--	--	--	--
Total equity	11,489	11,435	11,522	11,353	11,312
NET INTEREST SPREADS					
Total earning assets	1.89 %	1.91 %	1.97 %	2.00 %	2.05 %
Total assets	1.68	1.70	1.76	1.79	1.85
Total deposits	1.62	1.55	1.47	1.37	1.27
Total liabilities	1.58	1.51	1.43	1.33	1.23
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$6	\$20	\$14	\$20	\$8
Commercial real estate	--	--	(1)	1	(4)
Residential mortgages	7	8	12	12	12
Credit card	--	--	--	--	--
Other retail	58	57	57	60	51
Total net charge-offs, excluding covered loans	71	85	82	93	67
Covered loans	--	--	--	--	--
Total net charge-offs	\$71	\$85	\$82	\$93	\$67
Net Charge-off Ratios					
Commercial	.23 %	.78 %	.57 %	.77 %	.30 %
Commercial real estate	--	--	(.02)	.02	(.09)
Residential mortgages	.05	.06	.09	.09	.09
Credit card	--	--	--	--	--
Other retail	.43	.44	.45	.46	.40
Total net charge-offs, excluding covered loans	.20	.25	.25	.27	.20
Covered loans	--	--	--	--	--
Total net charge-offs	.20 %	.24 %	.24 %	.27 %	.19 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$777	\$791	\$820	\$860	\$900
Covered assets	32	37	29	32	35
Other nonperforming assets	183	174	174	201	225
Total nonperforming assets	\$992	\$1,002	\$1,023	\$1,093	\$1,160

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
OTHER INFORMATION					
Other Retail Loan Information					
Average Balances					
Retail leasing	\$7,762	\$7,181	\$6,469	\$6,191	\$5,773
Home equity and second mortgages	15,815	15,752	15,755	15,931	15,952
Other	30,355	29,554	29,465	29,658	29,061
Total other retail	\$53,932	\$52,487	\$51,689	\$51,780	\$50,786
Home equity first lien*	\$13,148	\$13,350	\$13,499	\$13,318	\$13,212
Home equity loans	1,411	1,382	1,380	1,391	1,360
Home equity lines	14,404	14,370	14,375	14,540	14,592
Total home equity	\$28,963	\$29,102	\$29,254	\$29,249	\$29,164
Net Charge-off Ratios					
Retail leasing	.15 %	.11 %	.19 %	.13 %	.07 %
Home equity and second mortgages	(.03)	(.03)	(.03)	(.02)	--
Other	.73	.76	.76	.79	.68
Total other retail	.43 %	.44 %	.45 %	.46 %	.40 %
Retail Credit Production					
Indirect loan/lease production volume	\$4,521	\$4,358	\$3,642	\$3,436	\$4,749
Direct branch loan/line production volume	2,886	3,131	2,791	3,300	3,115
Other production volume	191	251	345	409	614
Total retail credit production volume	\$7,598	\$7,740	\$6,778	\$7,145	\$8,478
Branch and ATM Data					
# of traditional branches	2,247	2,254	2,255	2,264	2,269
# of instore branches	725	726	728	734	735
# of onsite branches	95	97	97	97	98
# of retirement centers	5	11	11	11	12
Total # of branches	3,072	3,088	3,091	3,106	3,114
# of U.S. Bank ATMs	4,801	4,826	4,838	4,842	4,875
# of ATMs driven	31,321	30,604	30,718	31,654	33,100
Assets Under Management by Asset Category**					
Equity	\$9,599	\$9,105	\$9,135	\$8,647	\$8,735
Fixed income	4,930	4,747	4,677	4,602	4,781
Money market	964	1,069	1,057	966	871
Other	2,021	1,970	1,979	1,986	1,980
Total	\$17,514	\$16,891	\$16,848	\$16,201	\$16,367

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

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

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
Mortgage Banking Division Data					
Mortgage banking revenue					
Origination and sales (a)	\$122	\$122	\$108	\$152	\$225
Loan servicing	183	186	192	188	191
Mortgage servicing rights fair value changes, net of economic hedges (b)	--	5	12	14	25
Other changes in mortgage servicing rights fair value (c)	(92)	(101)	(105)	(114)	(127)
Total mortgage banking revenue	\$213	\$212	\$207	\$240	\$314
Mortgage production volume	\$12,061	\$10,999	\$9,984	\$13,978	\$14,995
Mortgage application volume	\$16,530	\$16,660	\$13,258	\$14,230	\$19,486
Mortgages serviced for others (d)(e)	\$233,128	\$232,423	\$233,558	\$232,597	\$232,120

A summary of the Company's mortgage servicing rights and related characteristics by portfolio as of September 30, 2017, was as follows:

(Dollars in Millions)	HFA (f)	Government	Conventional (g)	Total
Servicing portfolio (h)	\$39,725	\$37,001	\$154,589	\$231,315
Fair value	\$440	\$422	\$1,736	\$2,598
Value (bps) (i)	111	114	112	112
Weighted-average servicing fees (bps)	35	34	27	30
Multiple (value/servicing fees)	3.17	3.35	4.15	3.73
Weighted-average note rate	4.42 %	3.93 %	4.02 %	4.07 %
Weighted-average age (in years)	2.9	4.2	4.1	3.9
Weighted-average expected prepayment (constant prepayment rate)	9.8 %	11.7 %	10.0 %	10.2 %
Weighted-average expected life (in years)	7.7	6.5	6.8	6.9
Weighted-average option adjusted spread (j)	9.9 %	9.2 %	7.2 %	8.0 %

(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 represents changes due to realization of expected cash flows over time (decay).

(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 SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$192	\$187	\$179	\$163	\$135
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	342	341	329	330	326
Deposit service charges	7	6	6	5	5
Treasury management fees	3	3	3	3	3
Commercial products revenue	--	--	--	--	--
Mortgage banking revenue	--	--	--	--	--
Investment products fees	39	41	40	38	41
Securities gains (losses), net	--	--	--	--	--
Other	20	22	20	30	28
Total noninterest income	411	413	398	406	403
Total net revenue	603	600	577	569	538
Noninterest Expense					
Compensation and employee benefits	209	208	206	201	198
Net occupancy and equipment	19	19	19	20	20
Other intangibles	5	5	5	6	6
Net shared services	86	87	89	81	80
Other	87	81	84	96	86
Total noninterest expense	406	400	403	404	390
Income before provision and income taxes	197	200	174	165	148
Provision for Credit Losses	1	(1)	1	(2)	(1)
Income before income taxes	196	201	173	167	149
Income taxes and taxable-equivalent adjustment	71	73	63	61	54
Net income	125	128	110	106	95
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$125	\$128	\$110	\$106	\$95
FINANCIAL RATIOS					
Return on average assets	4.31 %	4.49 %	3.90 %	3.96 %	3.64 %
Net interest margin (taxable-equivalent basis)	8.70	8.87	8.95	8.32	7.22
Efficiency ratio	67.3	66.7	69.8	71.0	72.5

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$3,504	\$3,373	\$3,189	\$3,041	\$2,892
Commercial real estate	514	506	513	519	516
Residential mortgages	2,893	2,752	2,645	2,487	2,343
Credit card	--	--	--	--	--
Other retail	1,684	1,675	1,614	1,601	1,548
Total loans, excluding covered loans	8,595	8,306	7,961	7,648	7,299
Covered loans	--	--	--	--	--
Total loans	8,595	8,306	7,961	7,648	7,299
Other Earning Assets	158	147	153	145	142
Total earning assets	8,753	8,453	8,114	7,793	7,441
Non-earning Assets					
Goodwill	1,568	1,567	1,566	1,567	1,567
Other intangible assets	79	83	87	93	99
Other non-earning assets	1,095	1,322	1,674	1,204	1,276
Total non-earning assets	2,742	2,972	3,327	2,864	2,942
Total assets	11,495	11,425	11,441	10,657	10,383
Deposits					
Noninterest-bearing deposits	14,715	15,944	13,840	15,102	13,803
Interest checking	10,917	10,320	10,067	9,946	9,958
Savings products	42,209	43,321	42,146	39,696	37,966
Time deposits	3,521	4,285	4,755	4,272	3,776
Total deposits	71,362	73,870	70,808	69,016	65,503
Other Interest-bearing Liabilities	3,036	2,919	3,123	3,463	3,865
Other Noninterest-bearing Liabilities	747	969	1,294	855	1,092
Total liabilities	75,145	77,758	75,225	73,334	70,460
Total U.S. Bancorp shareholders' equity	2,381	2,365	2,402	2,392	2,378
Noncontrolling interests	--	--	--	--	--
Total equity	2,381	2,365	2,402	2,392	2,378
NET INTEREST SPREADS					
Total earning assets	1.18 %	1.19 %	1.25 %	1.28 %	1.28 %
Total assets	.62	.60	.64	.71	.69
Total deposits	.89	.85	.84	.76	.63
Total liabilities	.89	.85	.84	.75	.63
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$--	\$--	\$--	\$--	\$--
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	--	--	--	--	--
Covered loans	--	--	--	--	--
Total net charge-offs	\$--	\$--	\$--	\$--	\$--
Net Charge-off Ratios					
Commercial	-- %	-- %	-- %	-- %	-- %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	--	--	--	--	--
Covered loans	--	--	--	--	--
Total net charge-offs	-- %	-- %	-- %	-- %	-- %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$6	\$7	\$7	\$7	\$7
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$6	\$7	\$7	\$7	\$7

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
OTHER INFORMATION					
Trust and Investment Management Fees					
Wealth management	\$92	\$93	\$91	\$89	\$88
U.S. Bancorp Asset Management	4	4	4	4	4
Institutional trust & custody	42	40	42	41	41
Corporate trust	105	106	100	104	101
Fund services	95	94	89	88	88
Other	4	4	3	4	4
Total	\$342	\$341	\$329	\$330	\$326
Total Net Revenue					
Wealth management	\$198	\$197	\$193	\$189	\$187
U.S. Bancorp Asset Management	5	4	4	4	5
Institutional trust & custody	52	49	52	51	50
Corporate trust	231	232	217	215	187
Fund services	113	112	107	105	104
Other	4	6	4	5	5
Total	\$603	\$600	\$577	\$569	\$538
Assets Under Management by Asset Category*					
Equity	\$35,699	\$34,729	\$33,915	\$32,351	\$31,305
Fixed income	36,703	35,255	34,142	33,655	32,565
Money market	53,406	52,283	50,545	50,882	48,252
Other	6,495	6,367	6,324	6,232	7,809
Total	\$132,303	\$128,634	\$124,926	\$123,120	\$119,931

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

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$563	\$540	\$550	\$562	\$538
Noninterest Income					
Credit and debit card revenue	304	315	289	313	296
Corporate payment products revenue	201	184	179	171	190
Merchant processing services	405	407	378	404	412
ATM processing services	--	--	--	--	--
Trust and investment management fees	--	--	--	--	--
Deposit service charges	1	1	1	1	1
Treasury management fees	--	--	--	--	--
Commercial products revenue	1	1	1	1	1
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	8	1	9	21	12
Total noninterest income	920	909	857	911	912
Total net revenue	1,483	1,449	1,407	1,473	1,450
Noninterest Expense					
Compensation and employee benefits	199	196	190	185	180
Net occupancy and equipment	14	14	13	12	12
Other intangibles	30	30	31	30	30
Net shared services	257	254	251	246	239
Other	237	229	215	217	231
Total noninterest expense	737	723	700	690	692
Income before provision and income taxes	746	726	707	783	758
Provision for Credit Losses	270	283	241	254	208
Income before income taxes	476	443	466	529	550
Income taxes and taxable-equivalent adjustment	173	161	170	193	200
Net income	303	282	296	336	350
Net (income) loss attributable to noncontrolling interests	--	(6)	(7)	(7)	(8)
Net income attributable to U.S. Bancorp	\$303	\$276	\$289	\$329	\$342
FINANCIAL RATIOS					
Return on average assets	3.43 %	3.18 %	3.39 %	3.75 %	3.92 %
Net interest margin (taxable-equivalent basis)	7.48	7.39	7.64	7.57	7.34
Efficiency ratio	49.7	49.9	49.8	46.8	47.7

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$8,233	\$7,975	\$7,611	\$7,825	\$7,766
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	20,926	20,631	20,845	20,942	20,628
Other retail	453	464	480	498	515
Total loans, excluding covered loans	29,612	29,070	28,936	29,265	28,909
Covered loans	--	--	--	--	--
Total loans	29,612	29,070	28,936	29,265	28,909
Other Earning Assets	241	241	257	258	267
Total earning assets	29,853	29,311	29,193	29,523	29,176
Non-earning Assets					
Goodwill	2,469	2,457	2,452	2,456	2,463
Other intangible assets	385	408	437	465	494
Other non-earning assets	2,328	2,602	2,483	2,427	2,582
Total non-earning assets	5,182	5,467	5,372	5,348	5,539
Total assets	35,035	34,778	34,565	34,871	34,715
Deposits					
Noninterest-bearing deposits	1,029	1,015	1,024	964	954
Interest checking	--	--	--	--	--
Savings products	103	102	99	99	98
Time deposits	--	--	--	--	--
Total deposits	1,132	1,117	1,123	1,063	1,052
Other Interest-bearing Liabilities	177	198	168	186	180
Other Noninterest-bearing Liabilities	3,591	3,969	3,788	3,703	3,772
Total liabilities	4,900	5,284	5,079	4,952	5,004
Total U.S. Bancorp shareholders' equity	6,206	6,228	6,405	6,469	6,385
Noncontrolling interests	--	10	10	12	14
Total equity	6,206	6,238	6,415	6,481	6,399
NET INTEREST SPREADS					
Total earning assets	7.92 %	7.75 %	8.00 %	7.87 %	7.81 %
Total assets	6.60	6.38	6.63	6.55	6.45
Total deposits	1.40	1.44	1.44	1.50	1.13
Total liabilities	(2.83)	(2.20)	(2.32)	(2.09)	(3.10)
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$35	\$33	\$31	\$32	\$31
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	187	204	190	181	161
Other retail	2	2	3	2	3
Total net charge-offs, excluding covered loans	224	239	224	215	195
Covered loans	--	--	--	--	--
Total net charge-offs	\$224	\$239	\$224	\$215	\$195
Net Charge-off Ratios					
Commercial	1.69 %	1.66 %	1.65 %	1.63 %	1.59 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	3.55	3.97	3.70	3.44	3.11
Other retail	1.75	1.73	2.53	1.60	2.32
Total net charge-offs, excluding covered loans	3.00	3.30	3.14	2.92	2.68
Covered loans	--	--	--	--	--
Total net charge-offs	3.00 %	3.30 %	3.14 %	2.92 %	2.68 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$2	\$2	\$3	\$4	\$5
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$2	\$2	\$3	\$4	\$5

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
OTHER INFORMATION					
Total noninterest income					
Retail payment solutions	\$309	\$320	\$293	\$317	\$300
Corporate payment systems	201	185	180	174	193
Global merchant acquiring	410	404	384	420	419
Total	\$920	\$909	\$857	\$911	\$912
Credit Card Charge Volume (Issuing)					
Retail payment solutions	\$22,742	\$23,000	\$20,990	\$22,485	\$21,623
Corporate payment services	15,685	14,830	14,201	13,632	14,945
Total	\$38,427	\$37,830	\$35,191	\$36,117	\$36,568
Merchant volume (acquiring)	\$100,710	\$100,358	\$93,989	\$92,490	\$96,780
# of merchant transactions	1,324,381,784	1,313,322,662	1,207,703,927	1,242,843,530	1,245,895,924
Debit card transaction volume	\$16,555	\$16,861	\$16,143	\$16,327	\$15,949

TREASURY AND CORPORATE SUPPORT

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$506	\$481	\$456	\$447	\$508
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	--	--	--	--	--
Deposit service charges	--	--	--	--	--
Treasury management fees	1	1	1	1	1
Commercial products revenue	139	117	115	136	137
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	9	9	32	4	10
Other	95	112	100	124	50
Total noninterest income	244	239	248	265	198
Total net revenue	750	720	704	712	706
Noninterest Expense					
Compensation and employee benefits	599	584	594	530	540
Net occupancy and equipment	68	66	60	59	62
Other intangibles	--	--	--	--	--
Net shared services	(832)	(836)	(830)	(798)	(780)
Other	390	391	349	424	370
Total noninterest expense	225	205	173	215	192
Income before provision and income taxes	525	515	531	497	514
Provision for Credit Losses	1	(4)	2	(4)	--
Income before income taxes	524	519	529	501	514
Income taxes and taxable-equivalent adjustment	28	22	--	20	27
Net income	496	497	529	481	487
Net (income) loss attributable to noncontrolling interests	(6)	(6)	(6)	(6)	(6)
Net income attributable to U.S. Bancorp	\$490	\$491	\$523	\$475	\$481
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

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$697	\$660	\$611	\$462	\$351
Commercial real estate	2,639	2,719	2,788	2,936	3,085
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total loans, excluding covered loans	3,336	3,379	3,399	3,398	3,436
Covered loans	--	7	15	16	24
Total loans	3,336	3,386	3,414	3,414	3,460
Other Earning Assets					
Total earning assets	123,641	121,655	118,809	120,588	115,980
Non-earning Assets					
Goodwill	--	--	--	--	--
Other intangible assets	--	--	--	--	--
Other non-earning assets	18,059	17,513	17,113	18,016	18,960
Total non-earning assets	18,059	17,513	17,113	18,016	18,960
Total assets	145,036	142,554	139,336	142,018	138,400
Deposits					
Noninterest-bearing deposits	2,162	2,048	1,985	2,066	2,224
Interest checking	38	50	40	38	35
Savings products	445	440	453	477	492
Time deposits	369	224	199	200	908
Total deposits	3,014	2,762	2,677	2,781	3,659
Other Interest-bearing Liabilities	40,227	40,262	36,827	36,933	39,800
Other Noninterest-bearing Liabilities	4,577	4,399	4,827	5,348	5,665
Total liabilities	47,818	47,423	44,331	45,062	49,124
Total U.S. Bancorp shareholders' equity	18,791	18,324	17,914	18,220	18,719
Noncontrolling interests	628	626	625	626	625
Total equity	19,419	18,950	18,539	18,846	19,344
NET INTEREST SPREADS					
Total earning assets	nm %	nm %	nm %	nm %	nm %
Total assets	nm	nm	nm	nm	nm
Total deposits	nm	nm	nm	nm	nm
Total liabilities	nm	nm	nm	nm	nm
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$--	\$--	\$--	\$--	\$--
Commercial real estate	(2)	(6)	(1)	(2)	2
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	(2)	(6)	(1)	(2)	2
Covered loans	--	--	--	--	--
Total net charge-offs	\$(2)	\$(6)	\$(1)	\$(2)	\$2
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, excluding covered loans	nm	nm	nm	nm	nm
Covered loans	nm	nm	nm	nm	nm
Total net charge-offs	nm %	nm %	nm %	nm %	nm %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$15	\$18	\$20	\$24	\$24
Covered assets	--	--	--	--	--
Other nonperforming assets	6	7	7	6	7
Total nonperforming assets	\$21	\$25	\$27	\$30	\$31