

Supplemental Business Line Schedules

1Q 2014

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$490	\$510	\$506	\$501	\$494
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	1	1	1	1	1
Deposit service charges	--	--	--	--	--
Treasury management fees	98	95	98	104	101
Commercial products revenue	130	154	145	155	149
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	17	24	23	15	29
Total noninterest income	246	274	267	275	280
Total net revenue	736	784	773	776	774
Noninterest Expense					
Compensation and employee benefits	120	118	117	121	120
Net occupancy and equipment	12	12	12	12	12
Other intangibles	1	2	2	2	2
Net shared services	128	122	128	129	129
Other	41	50	45	47	45
Total noninterest expense	302	304	304	311	308
Income before provision and income taxes	434	480	469	465	466
Provision for Credit Losses	(18)	25	(41)	(37)	(36)
Income before income taxes	452	455	510	502	502
Income taxes and taxable-equivalent adjustment	164	166	186	183	183
Net income	288	289	324	319	319
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$288	\$289	\$324	\$319	\$319
FINANCIAL RATIOS					
Return on average assets	1.42 %	1.45 %	1.65 %	1.66 %	1.73 %
Net interest margin (taxable-equivalent basis)	2.57	2.71	2.74	2.79	2.85
Efficiency ratio	41.0	38.8	39.3	40.1	39.8

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$54,491	\$52,390	\$51,302	\$50,238	\$49,133
Commercial real estate	20,566	20,128	19,674	19,429	18,988
Residential mortgages	22	22	24	28	29
Credit card	--	--	--	--	--
Other retail	4	6	6	7	8
Total loans, excluding covered loans	75,083	72,546	71,006	69,702	68,158
Covered loans	245	273	340	377	466
Total loans	75,328	72,819	71,346	70,079	68,624
Other Earning Assets	1,935	1,845	1,817	1,885	1,642
Total earning assets	77,263	74,664	73,163	71,964	70,266
Non-earning Assets					
Goodwill	1,604	1,604	1,604	1,604	1,604
Other intangible assets	21	22	24	26	27
Other non-earning assets	3,361	3,053	2,917	3,308	2,823
Total non-earning assets	4,986	4,679	4,545	4,938	4,454
Total assets	82,249	79,343	77,708	76,902	74,720
Deposits					
Noninterest-bearing deposits	32,218	33,258	30,830	30,200	29,908
Interest checking	10,472	10,899	10,037	10,238	10,886
Savings products	17,128	16,465	15,085	12,992	11,902
Time deposits	18,385	18,577	22,361	16,447	16,472
Total deposits	78,203	79,199	78,313	69,877	69,168
Other Interest-bearing Liabilities	12,409	12,478	11,787	11,617	11,157
Other Noninterest-bearing Liabilities	2,347	1,957	1,959	1,985	1,848
Total liabilities	92,959	93,634	92,059	83,479	82,173
Total U.S. Bancorp shareholders' equity	7,527	7,341	7,367	7,288	7,150
Noncontrolling interests	--	--	--	--	--
Total equity	7,527	7,341	7,367	7,288	7,150
NET INTEREST SPREADS					
Total earning assets	2.09 %	2.19 %	2.21 %	2.26 %	2.27 %
Total assets	1.93	2.02	2.04	2.07	2.09
Total deposits	.31	.35	.35	.37	.39
Total liabilities	.30	.34	.34	.36	.38
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$(3)	\$5	\$(25)	\$1	\$4
Commercial real estate	(6)	(25)	(10)	(24)	19
Residential mortgages	--	--	1	1	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	(9)	(20)	(34)	(22)	23
Covered loans	--	--	--	--	--
Total net charge-offs	\$(9)	\$(20)	\$(34)	\$(22)	\$23
Net Charge-off Ratios					
Commercial	(.02) %	.04 %	(.19) %	.01 %	.03 %
Commercial real estate	(.12)	(.49)	(.20)	(.50)	.41
Residential mortgages	--	--	16.53	14.32	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	(.05)	(.11)	(.19)	(.13)	.14
Covered loans	--	--	--	--	--
Total net charge-offs	(.05) %	(.11) %	(.19) %	(.13) %	.14 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$284	\$262	\$281	\$320	\$379
Covered assets	14	14	12	10	9
Other nonperforming assets	15	22	37	47	43
Total nonperforming assets	\$313	\$298	\$330	\$377	\$431

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013
OTHER INFORMATION					
Average Loan Balances					
Middle market	\$11,655	\$11,249	\$11,201	\$11,049	\$10,894
Commercial real estate division	21,966	21,397	20,811	20,075	19,498
Equipment finance	8,603	8,361	8,112	7,959	7,931
Specialized industries	3,564	3,384	3,053	3,004	3,075
National corporate	6,524	6,024	6,086	5,917	5,830
Asset based lending	2,961	3,114	3,100	3,018	2,919
Correspondent banking	834	784	788	744	716
Other	18,976	18,233	17,855	17,936	17,295
Total loans, excluding covered loans	\$75,083	\$72,546	\$71,006	\$69,702	\$68,158
Commercial	\$49,402	\$47,287	\$46,202	\$45,094	\$43,872
Lease financing	5,089	5,103	5,100	5,144	5,261
Total commercial	\$54,491	\$52,390	\$51,302	\$50,238	\$49,133
Net Charge-off Ratios					
Commercial	(.03) %	.03 %	(.13) %	(.02) %	.02 %
Lease financing	.08	.16	(.78)	.23	.15
Total commercial	(.02) %	.04 %	(.19) %	.01 %	.03 %

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$1,090	\$1,139	\$1,153	\$1,143	\$1,163
Noninterest Income					
Credit and debit card revenue	2	2	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	78	79	83	83	82
Trust and investment management fees	42	42	39	40	41
Deposit service charges	156	176	179	159	152
Treasury management fees	32	32	33	33	31
Commercial products revenue	6	7	8	8	10
Mortgage banking revenue	236	231	328	396	401
Investment products fees	3	3	3	3	3
Securities gains (losses), net	--	--	--	--	--
Other	70	59	52	57	67
Total noninterest income	625	631	725	779	787
Total net revenue	1,715	1,770	1,878	1,922	1,950
Noninterest Expense					
Compensation and employee benefits	493	471	478	491	505
Net occupancy and equipment	141	144	141	142	140
Other intangibles	8	10	10	10	11
Net shared services	258	245	256	239	252
Other	224	250	226	237	235
Total noninterest expense	1,124	1,120	1,111	1,119	1,143
Income before provision and income taxes	591	650	767	803	807
Provision for Credit Losses	133	27	163	182	228
Income before income taxes	458	623	604	621	579
Income taxes and taxable-equivalent adjustment	167	227	220	226	211
Net income	291	396	384	395	368
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$291	\$396	\$384	\$395	\$368
FINANCIAL RATIOS					
Return on average assets	.83 %	1.12 %	1.08 %	1.14 %	1.06 %
Net interest margin (taxable-equivalent basis)	3.35	3.45	3.48	3.51	3.58
Efficiency ratio	65.5	63.3	59.2	58.2	58.6

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$8,333	\$8,280	\$8,584	\$8,616	\$8,499
Commercial real estate	18,623	18,460	18,072	17,690	17,463
Residential mortgages	50,296	49,541	48,131	46,085	44,499
Credit card	--	--	--	--	--
Other retail	45,484	45,173	44,727	44,570	44,922
Total loans, excluding covered loans	122,736	121,454	119,514	116,961	115,383
Covered loans	6,048	6,197	6,434	6,713	6,928
Total loans	128,784	127,651	125,948	123,674	122,311
Other Earning Assets					
Total earning assets	131,962	131,107	131,399	130,477	131,606
Non-earning Assets					
Goodwill	3,515	3,515	3,515	3,515	3,515
Other intangible assets	2,741	2,743	2,650	2,208	2,015
Other non-earning assets	3,476	3,458	3,060	3,113	3,093
Total non-earning assets	9,732	9,716	9,225	8,836	8,623
Total assets	141,694	140,823	140,624	139,313	140,229
Deposits					
Noninterest-bearing deposits	21,945	22,442	22,545	21,884	21,352
Interest checking	34,851	33,617	32,972	33,040	32,386
Savings products	48,060	47,066	46,499	46,144	45,570
Time deposits	18,708	19,789	20,716	21,627	22,444
Total deposits	123,564	122,914	122,732	122,695	121,752
Other Interest-bearing Liabilities					
	1,727	1,651	1,452	1,543	1,680
Other Noninterest-bearing Liabilities					
Total liabilities	128,187	127,415	127,158	127,178	126,252
Total U.S. Bancorp shareholders' equity	11,569	12,492	12,222	12,112	12,040
Noncontrolling interests	--	--	--	--	--
Total equity	11,569	12,492	12,222	12,112	12,040
NET INTEREST SPREADS					
Total earning assets	2.58 %	2.64 %	2.65 %	2.63 %	2.68 %
Total assets	2.34	2.39	2.41	2.40	2.44
Total deposits	.74	.76	.79	.82	.85
Total liabilities	.72	.73	.76	.80	.83
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$17	\$7	\$10	\$14	\$8
Commercial real estate	3	(4)	4	7	--
Residential mortgages	57	48	56	73	92
Credit card	--	--	--	--	--
Other retail	70	82	92	98	118
Total net charge-offs, excluding covered loans	147	133	162	192	218
Covered loans	--	--	--	--	--
Total net charge-offs	\$147	\$133	\$162	\$192	\$218
Net Charge-off Ratios					
Commercial	.83 %	.34 %	.46 %	.65 %	.38 %
Commercial real estate	.07	(.09)	.09	.16	--
Residential mortgages	.46	.38	.46	.64	.84
Credit card	--	--	--	--	--
Other retail	.62	.72	.82	.88	1.07
Total net charge-offs, excluding covered loans	.49	.43	.54	.66	.77
Covered loans	--	--	--	--	--
Total net charge-offs	.46 %	.41 %	.51 %	.62 %	.72 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$1,080	\$1,078	\$1,071	\$1,053	\$1,055
Covered assets	54	60	67	63	65
Other nonperforming assets	278	302	323	313	334
Total nonperforming assets	\$1,412	\$1,440	\$1,461	\$1,429	\$1,454

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013
OTHER INFORMATION					
Other Retail Loan Information					
Average Balances					
Retail leasing	\$5,979	\$5,847	\$5,664	\$5,652	\$5,448
Home equity and second mortgages	14,723	14,815	14,955	15,272	15,698
Other	24,782	24,511	24,108	23,646	23,776
Total other retail	\$45,484	\$45,173	\$44,727	\$44,570	\$44,922
Home equity first lien*	\$13,281	\$13,390	\$13,259	\$12,405	\$11,531
Home equity loans	1,350	1,398	1,441	1,507	1,593
Home equity lines	13,373	13,417	13,514	13,765	14,105
Total home equity	\$28,004	\$28,205	\$28,214	\$27,677	\$27,229
Net Charge-off Ratios					
Retail leasing	-- %	-- %	.07 %	-- %	-- %
Home equity and second mortgages	.80	.96	1.17	1.52	1.89
Other	.67	.74	.77	.68	.77
Total other retail	.62 %	.72 %	.82 %	.88 %	1.07 %
# of traditional branches	2,219	2,219	2,218	2,222	2,220
# of instore branches	763	763	771	767	764
# of onsite branches	89	87	87	86	84
# of retirement centers	12	12	12	12	12
Total # of branches	3,083	3,081	3,088	3,087	3,080
# of U.S. Bank ATMs	4,878	4,906	4,937	5,032	5,056
# of ATMs driven	34,661	34,497	34,065	33,815	33,519
Mortgage production volume	\$6,245	\$8,563	\$15,192	\$17,796	\$21,698
Mortgage application volume	\$10,149	\$10,605	\$13,335	\$23,867	\$21,681
Mortgages serviced for others	\$227,186	\$226,842	\$226,727	\$223,904	\$220,321
Indirect loan/lease production volume	\$2,844	\$3,139	\$2,971	\$2,923	\$2,154
Direct branch loan/line production volume	1,612	2,126	2,822	3,570	2,685
Other production volume	557	1,239	1,407	980	890
Total retail credit production volume	\$5,013	\$6,504	\$7,200	\$7,473	\$5,729
Assets Under Management by Asset Category**					
Equity	\$9,880	\$9,764	\$9,061	\$9,170	\$8,839
Fixed income	5,469	5,297	5,224	5,406	5,449
Money market	1,150	1,028	1,051	1,049	1,219
Other	2,018	1,970	1,975	1,933	1,906
Total	\$18,517	\$18,059	\$17,311	\$17,558	\$17,413

* 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 March 31, 2014	Retail Banking	Mortgage Banking	Total Consumer	Retail Banking		Mortgage Banking	
				Percent Change 1Q14 vs 1Q13	Percent Change 1Q14 vs 4Q13	Percent Change 1Q14 vs 1Q13	Percent Change 1Q14 vs 4Q13
Net interest income (taxable-equivalent basis)	\$946	\$144	\$1,090	(3.5) %	(4.3) %	(21.3) %	(4.6) %
Noninterest income	395	230	625	1.0	(2.2)	(41.9)	1.3
Securities gains (losses), net	--	--	--	--	--	--	--
Total net revenue	1,341	374	1,715	(2.2)	(3.7)	(35.4)	(1.1)
Noninterest expense	724	134	858	2.5	--	(23.0)	(5.0)
Net shared services	193	65	258	(.5)	1.6	12.1	18.2
Other intangibles	8	--	8	(27.3)	(20.0)	--	--
Total noninterest expense	925	199	1,124	1.5	.1	(14.2)	1.5
Income before provision and income taxes	416	175	591	(9.6)	(11.1)	(49.6)	(3.8)
Provision for credit losses	147	(14)	133	(30.0)	**	**	**
Income before income taxes	269	189	458	7.6	(43.7)	(42.6)	30.3
Income taxes and taxable-equivalent adjustment	98	69	167	7.7	(43.7)	(42.5)	30.2
Net income	171	120	291	7.5	(43.8)	(42.6)	30.4
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$171	\$120	\$291	7.5 %	(43.8) %	(42.6) %	30.4 %

** Not meaningful

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$83	\$85	\$82	\$87	\$88
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	259	253	239	242	235
Deposit service charges	--	--	--	--	--
Treasury management fees	3	3	3	3	2
Commercial products revenue	--	--	--	--	--
Mortgage banking revenue	--	--	--	--	--
Investment products fees	43	42	43	43	38
Securities gains (losses), net	--	--	--	--	--
Other	25	26	20	22	19
Total noninterest income	330	324	305	310	294
Total net revenue	413	409	387	397	382
Noninterest Expense					
Compensation and employee benefits	179	176	168	168	164
Net occupancy and equipment	20	19	19	19	19
Other intangibles	9	10	9	9	9
Net shared services	69	70	70	70	72
Other	64	72	63	60	65
Total noninterest expense	341	347	329	326	329
Income before provision and income taxes	72	62	58	71	53
Provision for Credit Losses	(4)	(1)	6	1	--
Income before income taxes	76	63	52	70	53
Income taxes and taxable-equivalent adjustment	28	23	19	25	19
Net income	48	40	33	45	34
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$48	\$40	\$33	\$45	\$34
FINANCIAL RATIOS					
Return on average assets	2.37 %	1.98 %	1.69 %	2.41 %	1.89 %
Net interest margin (taxable-equivalent basis)	6.29	6.43	6.40	7.31	7.91
Efficiency ratio	82.6	84.8	85.0	82.1	86.1

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$1,842	\$1,783	\$1,772	\$1,667	\$1,617
Commercial real estate	616	638	654	657	655
Residential mortgages	1,265	1,168	983	759	580
Credit card	--	--	--	--	--
Other retail	1,472	1,498	1,532	1,548	1,553
Total loans, excluding covered loans	5,195	5,087	4,941	4,631	4,405
Covered loans	7	15	17	15	9
Total loans	5,202	5,102	4,958	4,646	4,414
Other Earning Assets	150	140	124	125	99
Total earning assets	5,352	5,242	5,082	4,771	4,513
Non-earning Assets					
Goodwill	1,565	1,551	1,533	1,527	1,528
Other intangible assets	171	171	166	173	182
Other non-earning assets	1,129	1,060	968	1,029	1,063
Total non-earning assets	2,865	2,782	2,667	2,729	2,773
Total assets	8,217	8,024	7,749	7,500	7,286
Deposits					
Noninterest-bearing deposits	14,713	17,001	13,521	13,813	14,106
Interest checking	5,441	5,132	4,770	4,676	4,701
Savings products	27,084	26,085	26,341	28,026	26,890
Time deposits	4,165	3,917	4,185	5,592	5,961
Total deposits	51,403	52,135	48,817	52,107	51,658
Other Interest-bearing Liabilities	7,768	6,646	6,554	6,692	7,408
Other Noninterest-bearing Liabilities	729	623	563	642	626
Total liabilities	59,900	59,404	55,934	59,441	59,692
Total U.S. Bancorp shareholders' equity	2,296	2,415	2,398	2,368	2,359
Noncontrolling interests	--	--	--	--	--
Total equity	2,296	2,415	2,398	2,368	2,359
NET INTEREST SPREADS					
Total earning assets	1.82 %	1.82 %	1.80 %	1.85 %	1.89 %
Total assets	.74	.74	.72	.70	.61
Total deposits	.40	.43	.43	.45	.48
Total liabilities	.39	.42	.43	.45	.47
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$(2)	\$--	\$2	\$--	\$(1)
Commercial real estate	--	--	1	--	--
Residential mortgages	--	1	--	--	--
Credit card	--	--	--	--	--
Other retail	1	1	1	--	1
Total net charge-offs, excluding covered loans	(1)	2	4	--	--
Covered loans	--	--	--	--	--
Total net charge-offs	\$(1)	\$2	\$4	\$--	\$--
Net Charge-off Ratios					
Commercial	(.44) %	-- %	.45 %	-- %	(.25) %
Commercial real estate	--	--	.61	--	--
Residential mortgages	--	.34	--	--	--
Credit card	--	--	--	--	--
Other retail	.28	.26	.26	--	.26
Total net charge-offs, excluding covered loans	(.08)	.16	.32	--	--
Covered loans	--	--	--	--	--
Total net charge-offs	(.08) %	.16 %	.32 %	-- %	-- %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$19	\$20	\$25	\$20	\$13
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$19	\$20	\$25	\$20	\$13

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013
OTHER INFORMATION					
Trust and Investment Management Fees					
Wealth management	\$76	\$76	\$73	\$74	\$70
U.S. Bancorp Asset Management	2	2	1	1	3
Institutional trust & custody	32	31	30	31	30
Corporate trust	71	73	69	69	68
Fund services	77	71	66	67	64
Other	1	--	--	--	--
Total	\$259	\$253	\$239	\$242	\$235
Total Net Revenue					
Wealth management	\$167	\$167	\$163	\$165	\$156
U.S. Bancorp Asset Management	3	4	2	3	3
Institutional trust & custody	37	36	33	34	33
Corporate trust	123	127	119	125	124
Fund services	82	74	69	69	65
Other	1	1	1	1	1
Total	\$413	\$409	\$387	\$397	\$382
Assets Under Management by Asset Category*					
Equity	\$29,802	\$29,048	\$26,603	\$26,488	\$24,798
Fixed income	22,698	20,746	21,046	20,798	20,322
Money market	44,202	42,753	43,867	42,972	43,618
Other	5,133	5,078	4,856	4,881	4,773
Total	\$101,835	\$97,625	\$96,372	\$95,139	\$93,511

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

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$414	\$416	\$393	\$387	\$388
Noninterest Income					
Credit and debit card revenue	237	261	244	244	214
Corporate payment products revenue	173	166	192	176	172
Merchant processing services	356	367	371	373	347
ATM processing services	--	--	--	--	--
Trust and investment management fees	2	1	1	1	1
Deposit service charges	1	1	1	1	1
Treasury management fees	--	--	--	--	--
Commercial products revenue	3	4	4	4	4
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	3	8	9	29	8
Total noninterest income	775	808	822	828	747
Total net revenue	1,189	1,224	1,215	1,215	1,135
Noninterest Expense					
Compensation and employee benefits	169	164	159	154	154
Net occupancy and equipment	17	16	15	15	15
Other intangibles	31	34	34	34	35
Net shared services	191	198	197	190	190
Other	200	209	201	205	192
Total noninterest expense	608	621	606	598	586
Income before provision and income taxes	581	603	609	617	549
Provision for Credit Losses	201	216	172	176	205
Income before income taxes	380	387	437	441	344
Income taxes and taxable-equivalent adjustment	138	141	159	160	125
Net income	242	246	278	281	219
Net (income) loss attributable to noncontrolling interests	(9)	(10)	(10)	(10)	(9)
Net income attributable to U.S. Bancorp	\$233	\$236	\$268	\$271	\$210
FINANCIAL RATIOS					
Return on average assets	3.11 %	3.08 %	3.53 %	3.70 %	2.89 %
Net interest margin (taxable-equivalent basis)	6.83	6.67	6.43	6.58	6.67
Efficiency ratio	51.1	50.7	49.9	49.2	51.6

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$5,997	\$6,252	\$6,191	\$6,035	\$5,860
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	17,407	17,366	16,931	16,416	16,528
Other retail	697	717	729	741	763
Total loans, excluding covered loans	24,101	24,335	23,851	23,192	23,151
Covered loans	5	5	5	5	5
Total loans	24,106	24,340	23,856	23,197	23,156
Other Earning Assets	459	409	408	395	433
Total earning assets	24,565	24,749	24,264	23,592	23,589
Non-earning Assets					
Goodwill	2,519	2,518	2,509	2,508	2,508
Other intangible assets	507	536	557	585	612
Other non-earning assets	2,781	2,593	2,793	2,717	2,735
Total non-earning assets	5,807	5,647	5,859	5,810	5,855
Total assets	30,372	30,396	30,123	29,402	29,444
Deposits					
Noninterest-bearing deposits	698	730	714	675	692
Interest checking	540	463	455	448	430
Savings products	70	65	60	54	47
Time deposits	--	--	--	--	--
Total deposits	1,308	1,258	1,229	1,177	1,169
Other Interest-bearing Liabilities	392	397	379	463	417
Other Noninterest-bearing Liabilities	3,679	3,497	3,685	3,598	3,665
Total liabilities	5,379	5,152	5,293	5,238	5,251
Total U.S. Bancorp shareholders' equity	5,669	6,085	6,102	6,033	5,961
Noncontrolling interests	12	13	13	13	12
Total equity	5,681	6,098	6,115	6,046	5,973
NET INTEREST SPREADS					
Total earning assets	7.26 %	6.94 %	6.95 %	6.94 %	7.00 %
Total assets	5.76	5.53	5.47	5.42	5.44
Total deposits	.93	.95	.97	1.02	1.04
Total liabilities	(3.02)	(2.70)	(3.75)	(3.06)	(2.93)
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$24	\$24	\$25	\$23	\$24
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	170	163	160	173	160
Other retail	5	6	5	7	7
Total net charge-offs, excluding covered loans	199	193	190	203	191
Covered loans	--	--	--	--	--
Total net charge-offs	\$199	\$193	\$190	\$203	\$191
Net Charge-off Ratios					
Commercial	1.62 %	1.52 %	1.60 %	1.53 %	1.66 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	3.96	3.72	3.75	4.23	3.93
Other retail	2.91	3.32	2.72	3.79	3.72
Total net charge-offs, excluding covered loans	3.35	3.15	3.16	3.51	3.35
Covered loans	--	--	--	--	--
Total net charge-offs	3.35 %	3.15 %	3.16 %	3.51 %	3.35 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$84	\$100	\$118	\$137	\$166
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$84	\$100	\$118	\$137	\$166

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013
OTHER INFORMATION					
Total noninterest income					
Retail payment solutions	\$240	\$265	\$247	\$248	\$218
Corporate payment systems	180	172	202	183	179
Global merchant acquiring	355	371	373	397	350
Total	\$775	\$808	\$822	\$828	\$747
Credit Card Charge Volume (Issuing)					
Retail payment solutions	\$14,387	\$15,792	\$15,477	\$14,885	\$13,072
Corporate payment services	12,518	12,095	13,317	12,242	11,848
Total	\$26,905	\$27,887	\$28,794	\$27,127	\$24,920
Merchant volume (acquiring)	\$90,739	\$85,979	\$87,647	\$85,816	\$82,835
# of merchant transactions	1,008,820,879	1,032,411,916	1,021,102,043	1,006,934,072	919,655,162
Debit card transaction volume	\$13,607	\$13,387	\$13,284	\$13,135	\$12,126

TREASURY AND CORPORATE SUPPORT

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$629	\$583	\$580	\$554	\$576
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	--	--	--	--	--
Commercial products revenue	66	78	50	42	37
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	5	1	(3)	6	5
Other	61	40	11	36	15
Total noninterest income	132	119	58	84	57
Total net revenue	761	702	638	638	633
Noninterest Expense					
Compensation and employee benefits	443	449	444	441	449
Net occupancy and equipment	59	49	53	46	49
Other intangibles	--	--	--	--	--
Net shared services	(646)	(635)	(651)	(628)	(643)
Other	313	427	369	344	249
Total noninterest expense	169	290	215	203	104
Income before provision and income taxes	592	412	423	435	529
Provision for Credit Losses	(6)	10	(2)	40	6
Income before income taxes	598	402	425	395	523
Income taxes and taxable-equivalent adjustment	55	(98)	14	(9)	76
Net income	543	500	411	404	447
Net (income) loss attributable to noncontrolling interests	(6)	(5)	48	50	50
Net income attributable to U.S. Bancorp	\$537	\$495	\$459	\$454	\$497
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				
	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$171	\$219	\$215	\$206	\$190
Commercial real estate	245	92	101	108	112
Residential mortgages	1	1	1	1	1
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total loans, excluding covered loans	417	312	317	315	303
Covered loans	2,022	2,567	2,937	3,275	3,613
Total loans	2,439	2,879	3,254	3,590	3,916
Other Earning Assets					
Total earning assets	84,645	80,875	77,898	77,533	80,102
Non-earning Assets					
Goodwill	--	--	--	--	--
Other intangible assets	1	1	2	2	2
Other non-earning assets	14,695	15,182	14,803	15,347	15,688
Total non-earning assets	14,696	15,183	14,805	15,349	15,690
Total assets	101,780	98,937	95,957	96,472	99,708
Deposits					
Noninterest-bearing deposits	1,250	1,037	654	294	342
Interest checking	1	1	1	1	1
Savings products	102	104	80	81	96
Time deposits	1,648	258	542	1,153	832
Total deposits	3,001	1,400	1,277	1,529	1,271
Other Interest-bearing Liabilities					
	29,325	25,591	26,549	28,585	32,906
Other Noninterest-bearing Liabilities					
	3,112	2,867	2,559	2,864	3,376
Total liabilities	35,438	29,858	30,385	32,978	37,553
Total U.S. Bancorp shareholders' equity	14,700	12,302	11,847	12,103	11,667
Noncontrolling interests	676	1,412	1,383	1,358	1,277
Total equity	15,376	13,714	13,230	13,461	12,944
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	\$--	\$--	\$(1)	\$--	\$--
Commercial real estate	--	--	(1)	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	--	--	(2)	--	--
Covered loans	5	4	8	19	1
Total net charge-offs	\$5	\$4	\$6	\$19	\$1
Net Charge-off Ratios					
Commercial	nm %	nm %	nm %	nm %	nm %
Commercial real estate	nm	nm	nm	nm	nm
Residential mortgages	nm	nm	nm	nm	nm
Credit card	nm	nm	nm	nm	nm
Other retail	nm	nm	nm	nm	nm
Total net charge-offs, 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	\$20	\$16	\$9	\$15	\$23
Covered assets	137	150	253	282	303
Other nonperforming assets	14	13	16	16	16
Total nonperforming assets	\$171	\$179	\$278	\$313	\$342

CONSOLIDATED COMPANY

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$2,706	\$2,733	\$2,714	\$2,672	\$2,709
Noninterest Income					
Credit and debit card revenue	239	263	244	244	214
Corporate payment products revenue	173	166	192	176	172
Merchant processing services	356	367	371	373	347
ATM processing services	78	79	83	83	82
Trust and investment management fees	304	297	280	284	278
Deposit service charges	157	177	180	160	153
Treasury management fees	133	130	134	140	134
Commercial products revenue	205	243	207	209	200
Mortgage banking revenue	236	231	328	396	401
Investment products fees	46	45	46	46	41
Securities gains (losses), net	5	1	(3)	6	5
Other	176	157	115	159	138
Total noninterest income	2,108	2,156	2,177	2,276	2,165
Total net revenue	4,814	4,889	4,891	4,948	4,874
Noninterest Expense					
Compensation and employee benefits	1,404	1,378	1,366	1,375	1,392
Net occupancy and equipment	249	240	240	234	235
Other intangibles	49	56	55	55	57
Net shared services	--	--	--	--	--
Other	842	1,008	904	893	786
Total noninterest expense	2,544	2,682	2,565	2,557	2,470
Income before provision and income taxes	2,270	2,207	2,326	2,391	2,404
Provision for Credit Losses	306	277	298	362	403
Income before income taxes	1,964	1,930	2,028	2,029	2,001
Income taxes and taxable-equivalent adjustment	552	459	598	585	614
Net income	1,412	1,471	1,430	1,444	1,387
Net (income) loss attributable to noncontrolling interests	(15)	(15)	38	40	41
Net income attributable to U.S. Bancorp	\$1,397	\$1,456	\$1,468	\$1,484	\$1,428
Net income applicable to U.S. Bancorp common shareholders	\$1,331	\$1,389	\$1,400	\$1,405	\$1,358
FINANCIAL RATIOS					
Return on average assets	1.56 %	1.62 %	1.65 %	1.70 %	1.65 %
Net interest margin (taxable-equivalent basis)	3.35	3.40	3.43	3.43	3.48
Efficiency ratio	52.9	54.9	52.4	51.7	50.7
Assets Under Management by Asset Category*					
Equity	\$39,682	\$38,812	\$35,664	\$35,658	\$33,637
Fixed income	28,167	26,043	26,270	26,204	25,771
Money market	45,352	43,781	44,918	44,021	44,837
Other	7,151	7,048	6,831	6,814	6,679
Total	\$120,352	\$115,684	\$113,683	\$112,697	\$110,924

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

U.S. Bancorp
CONSOLIDATED COMPANY

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$70,834	\$68,924	\$68,064	\$66,762	\$65,299
Commercial real estate	40,050	39,318	38,501	37,884	37,218
Residential mortgages	51,584	50,732	49,139	46,873	45,109
Credit card	17,407	17,366	16,931	16,416	16,528
Other retail	47,657	47,394	46,994	46,866	47,246
Total loans, excluding covered loans	227,532	223,734	219,629	214,801	211,400
Covered loans	8,327	9,057	9,733	10,385	11,021
Total loans	235,859	232,791	229,362	225,186	222,421
Other Earning Assets					
Total earning assets	90,367	86,725	85,698	86,741	91,571
Non-earning Assets					
Goodwill	9,203	9,188	9,161	9,154	9,155
Other intangible assets	3,441	3,473	3,399	2,994	2,838
Other non-earning assets	25,442	25,346	24,541	25,514	25,402
Total non-earning assets	38,086	38,007	37,101	37,662	37,395
Total assets	364,312	357,523	352,161	349,589	351,387
Deposits					
Noninterest-bearing deposits	70,824	74,468	68,264	66,866	66,400
Interest checking	51,305	50,112	48,235	48,403	48,404
Savings products	92,444	89,785	88,065	87,297	84,505
Time deposits	42,906	42,541	47,804	44,819	45,709
Total deposits	257,479	256,906	252,368	247,385	245,018
Other Interest-bearing Liabilities					
	51,621	46,763	46,721	48,900	53,568
Other Noninterest-bearing Liabilities					
Total liabilities	12,763	11,794	11,740	12,029	12,335
Total U.S. Bancorp shareholders' equity	321,863	315,463	310,829	308,314	310,921
Noncontrolling interests					
	41,761	40,635	39,936	39,904	39,177
	688	1,425	1,396	1,371	1,289
Total equity	42,449	42,060	41,332	41,275	40,466
NET INTEREST SPREADS					
Total earning assets	3.81 %	3.89 %	3.95 %	3.98 %	4.07 %
Total assets	3.41	3.48	3.53	3.55	3.64
Total deposits	(.19)	(.20)	(.21)	(.23)	(.26)
Total liabilities	(.47)	(.49)	(.52)	(.55)	(.60)
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$36	\$36	\$11	\$38	\$35
Commercial real estate	(3)	(29)	(6)	(17)	19
Residential mortgages	57	49	57	74	92
Credit card	170	163	160	173	160
Other retail	76	89	98	105	126
Total net charge-offs, excluding covered loans	336	308	320	373	432
Covered loans	5	4	8	19	1
Total net charge-offs	\$341	\$312	\$328	\$392	\$433
Net Charge-off Ratios					
Commercial	.21 %	.21 %	.06 %	.23 %	.22 %
Commercial real estate	(.03)	(.29)	(.06)	(.18)	.21
Residential mortgages	.45	.38	.46	.63	.83
Credit card	3.96	3.72	3.75	4.23	3.93
Other retail	.65	.75	.83	.90	1.08
Nonperforming loans, excluding covered loans	.60	.55	.58	.70	.83
Covered loans	.24	.18	.33	.73	.04
Total net charge-offs	.59 %	.53 %	.57 %	.70 %	.79 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$1,487	\$1,476	\$1,504	\$1,545	\$1,636
Covered assets	205	224	332	355	377
Other nonperforming assets	307	337	376	376	393
Total nonperforming assets	\$1,999	\$2,037	\$2,212	\$2,276	\$2,406