

Supplemental Business Line Schedules

3Q 2019

CORPORATE AND COMMERCIAL BANKING

CONSUMER AND BUSINESS BANKING

WEALTH MANAGEMENT AND INVESTMENT SERVICES

PAYMENT SERVICES

TREASURY AND CORPORATE SUPPORT

LINE OF BUSINESS FINANCIAL PERFORMANCE (a)									
(\$ in millions)	Net Income Attributable to U.S. Bancorp			Percent Change		Net Income Attributable to U.S. Bancorp			3Q 2019
	3Q 2019	2Q 2019	3Q 2018	3Q19 vs 2Q19	3Q19 vs 3Q18	YTD 2019	YTD 2018	Percent Change	Earnings Composition
Corporate and Commercial Banking	\$365	\$415	\$391	(12.0)	(6.6)	\$1,181	\$1,191	(.8)	19 %
Consumer and Business Banking	640	557	580	14.9	10.3	1,747	1,665	4.9	34
Wealth Management and Investment Services	234	231	223	1.3	4.9	682	625	9.1	12
Payment Services	416	362	392	14.9	6.1	1,108	1,097	1.0	22
Treasury and Corporate Support	253	256	229	(1.2)	10.5	710	662	7.3	13
Consolidated Company	\$1,908	\$1,821	\$1,815	4.8	5.1	\$5,428	\$5,240	3.6	100 %

(a) preliminary data

Lines of Business

The Company's major lines of business are Corporate and Commercial Banking, Consumer and Business Banking, Wealth Management and Investment 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. Income taxes are assessed to each line of business at a managerial tax rate of 25.0 percent with the residual tax expense or benefit to arrive at the consolidated effective tax rate included in Treasury and Corporate Support. 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 2019, certain organization and methodology changes were made and, accordingly, prior period results were restated and presented on a comparable basis.

CORPORATE AND COMMERCIAL BANKING (a)								
(\$ in millions)				Percent Change		YTD 2019	YTD 2018	Percent Change
	3Q 2019	2Q 2019	3Q 2018	3Q19 vs 2Q19	3Q19 vs 3Q18			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$709	\$718	\$741	(1.3)	(4.3)	\$2,153	\$2,189	(1.6)
Noninterest income	213	245	200	(13.1)	6.5	667	630	5.9
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	922	963	941	(4.3)	(2.0)	2,820	2,819	--
Noninterest expense	394	410	383	(3.9)	2.9	1,214	1,190	2.0
Other intangibles	1	1	1	--	--	3	3	--
Total noninterest expense	395	411	384	(3.9)	2.9	1,217	1,193	2.0
Income before provision and taxes	527	552	557	(4.5)	(5.4)	1,603	1,626	(1.4)
Provision for credit losses	40	(2)	35	nm	14.3	27	37	(27.0)
Income before income taxes	487	554	522	(12.1)	(6.7)	1,576	1,589	(.8)
Income taxes and taxable-equivalent adjustment	122	139	131	(12.2)	(6.9)	395	398	(.8)
Net income	365	415	391	(12.0)	(6.6)	1,181	1,191	(.8)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$365	\$415	\$391	(12.0)	(6.6)	\$1,181	\$1,191	(.8)
Average Balance Sheet Data								
Loans	\$96,260	\$96,587	\$93,362	(.3)	3.1	\$96,420	\$93,568	3.0
Other earning assets	4,016	3,883	3,042	3.4	32.0	3,692	2,998	23.1
Goodwill	1,647	1,647	1,647	--	--	1,647	1,647	--
Other intangible assets	8	9	10	(11.1)	(20.0)	9	11	(18.2)
Assets	107,156	106,679	102,143	.4	4.9	106,335	102,414	3.8
Noninterest-bearing deposits	28,863	28,880	32,376	(.1)	(10.9)	29,242	33,305	(12.2)
Interest-bearing deposits	72,061	70,697	68,569	1.9	5.1	71,293	69,622	2.4
Total deposits	100,924	99,577	100,945	1.4	--	100,535	102,927	(2.3)
Total U.S. Bancorp shareholders' equity	10,381	10,355	10,426	.3	(.4)	10,391	10,447	(.5)
(a) preliminary data								

Corporate and Commercial Banking 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.

Corporate and Commercial Banking contributed \$365 million of the Company's net income in the third quarter of 2019, compared with \$391 million in the third quarter of 2018. Total net revenue decreased \$19 million (2.0 percent) due to a decrease of \$32 million (4.3 percent) in net interest income, partially offset by an increase of \$13 million (6.5 percent) in total noninterest income. Net interest income decreased primarily due to lower noninterest bearing deposit balances compared with last year and lower spreads on loans, reflecting a competitive marketplace, partially offset by the impact of higher rates on the margin benefit from deposits and loan growth. Noninterest bearing deposits are declining as customers deploy balances to support business growth. Total noninterest income increased year-over-year primarily due to higher trading revenue and corporate bond underwriting fees. Total noninterest expense was \$11 million (2.9 percent) higher compared with a year ago primarily due to an increase in net shared services expense driven by technology development and investment in infrastructure, higher salary expense driven by merit increases, and an increase in production incentives within capital markets. These increases were partially offset by lower FDIC assessment costs. The provision for credit losses increased \$5 million (14.3 percent) reflecting an unfavorable change in the reserve allocation and slightly higher net charge-offs.

CONSUMER AND BUSINESS BANKING (a)								
(\$ in millions)				Percent Change		YTD 2019	YTD 2018	Percent Change
	3Q 2019	2Q 2019	3Q 2018	3Q19 vs 2Q19	3Q19 vs 3Q18			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$1,580	\$1,577	\$1,554	.2	1.7	\$4,720	\$4,581	3.0
Noninterest income	668	567	583	17.8	14.6	1,770	1,754	.9
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	2,248	2,144	2,137	4.9	5.2	6,490	6,335	2.4
Noninterest expense	1,321	1,317	1,302	.3	1.5	3,927	3,930	(.1)
Other intangibles	5	5	7	--	(28.6)	15	21	(28.6)
Total noninterest expense	1,326	1,322	1,309	.3	1.3	3,942	3,951	(.2)
Income before provision and taxes	922	822	828	12.2	11.4	2,548	2,384	6.9
Provision for credit losses	69	79	54	(12.7)	27.8	218	164	32.9
Income before income taxes	853	743	774	14.8	10.2	2,330	2,220	5.0
Income taxes and taxable-equivalent adjustment	213	186	194	14.5	9.8	583	555	5.0
Net income	640	557	580	14.9	10.3	1,747	1,665	4.9
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$640	\$557	\$580	14.9	10.3	\$1,747	\$1,665	4.9
Average Balance Sheet Data								
Loans	\$145,893	\$143,726	\$141,349	1.5	3.2	\$143,809	\$140,788	2.1
Other earning assets	4,711	3,333	3,385	41.3	39.2	3,486	3,535	(1.4)
Goodwill	3,475	3,475	3,631	--	(4.3)	3,475	3,631	(4.3)
Other intangible assets	2,442	2,717	2,974	(10.1)	(17.9)	2,679	2,926	(8.4)
Assets	160,814	157,395	155,537	2.2	3.4	157,655	155,184	1.6
Noninterest-bearing deposits	28,630	27,075	28,196	5.7	1.5	27,433	27,607	(.6)
Interest-bearing deposits	129,668	128,904	125,549	.6	3.3	128,634	124,668	3.2
Total deposits	158,298	155,979	153,745	1.5	3.0	156,067	152,275	2.5
Total U.S. Bancorp shareholders' equity	11,666	11,737	11,841	(.6)	(1.5)	11,714	11,843	(1.1)
(a) preliminary data								

Consumer and 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 Business Banking contributed \$640 million of the Company's net income in the third quarter of 2019, compared with \$580 million in the third quarter of 2018. Total net revenue increased \$111 million (5.2 percent) due to a \$26 million (1.7 percent) increase in net interest income and an \$85 million (14.6 percent) increase in total noninterest income. Net interest income increased primarily due to the impact of higher rates on the margin benefit from deposits as well as growth in both interest-bearing deposit balances and loan volumes, partially offset by lower spreads on loans. Total noninterest income increased primarily due to higher mortgage banking revenue driven by higher origination and sales volumes, as well as transition services agreement revenue associated with the sale of the Company's ATM third-party servicing business in 2018, partially offset by the reduction in ATM processing services revenue due to the sale. Total noninterest expense in the third quarter of 2019 increased \$17 million (1.3 percent) primarily due to higher net shared services expense, reflecting the impact of technology development and investment in infrastructure supporting business growth as well as costs to manage the business, and higher production incentives in support of business growth. Partially offsetting these increases were lower FDIC assessment costs and lower mortgage banking costs. The provision for credit losses increased \$15 million (27.8 percent) primarily due to an unfavorable change in the reserve allocation and higher net charge-offs.

WEALTH MANAGEMENT AND INVESTMENT SERVICES (a)								
(\$ in millions)				Percent Change		YTD 2019	YTD 2018	Percent Change
	3Q 2019	2Q 2019	3Q 2018	3Q19 vs 2Q19	3Q19 vs 3Q18			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$294	\$302	\$284	(2.6)	3.5	\$888	\$844	5.2
Noninterest income	452	445	444	1.6	1.8	1,327	1,305	1.7
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	746	747	728	(.1)	2.5	2,215	2,149	3.1
Noninterest expense	430	434	429	(.9)	.2	1,297	1,304	(.5)
Other intangibles	3	3	4	--	(25.0)	9	12	(25.0)
Total noninterest expense	433	437	433	(.9)	--	1,306	1,316	(.8)
Income before provision and taxes	313	310	295	1.0	6.1	909	833	9.1
Provision for credit losses	1	2	(3)	(50.0)	nm	--	(2)	nm
Income before income taxes	312	308	298	1.3	4.7	909	835	8.9
Income taxes and taxable-equivalent adjustment	78	77	75	1.3	4.0	227	210	8.1
Net income	234	231	223	1.3	4.9	682	625	9.1
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$234	\$231	\$223	1.3	4.9	\$682	\$625	9.1
Average Balance Sheet Data								
Loans	\$10,260	\$9,896	\$9,475	3.7	8.3	\$9,993	\$9,224	8.3
Other earning assets	265	341	172	(22.3)	54.1	284	167	70.1
Goodwill	1,617	1,617	1,618	--	(.1)	1,617	1,619	(.1)
Other intangible assets	47	50	61	(6.0)	(23.0)	50	66	(24.2)
Assets	13,543	13,175	12,655	2.8	7.0	13,302	12,306	8.1
Noninterest-bearing deposits	13,575	13,582	13,184	(.1)	3.0	13,478	14,101	(4.4)
Interest-bearing deposits	65,858	61,401	55,921	7.3	17.8	60,508	56,562	7.0
Total deposits	79,433	74,983	69,105	5.9	14.9	73,986	70,663	4.7
Total U.S. Bancorp shareholders' equity	2,530	2,529	2,486	--	1.8	2,525	2,472	2.1
(a) preliminary data								

Wealth Management and Investment Services provides private banking, financial advisory services, investment management, retail brokerage services, insurance, trust, custody and fund servicing through four businesses: Wealth Management, Global Corporate Trust & Custody, U.S. Bancorp Asset Management and Fund Services.

Wealth Management and Investment Services contributed \$234 million of the Company's net income in the third quarter of 2019, compared with \$223 million in the third quarter of 2018. Total net revenue increased \$18 million (2.5 percent) year-over-year due to increases in net interest income of \$10 million (3.5 percent) and noninterest income of \$8 million (1.8 percent). Net interest income increased year-over-year primarily due to the impact of higher deposit balances. Total noninterest income increased primarily due to favorable market conditions and business growth. Total noninterest expense was flat to the third quarter of 2018 reflecting lower costs related to FDIC assessment and litigation settlements, partially offset by increased net shared services expense due to technology development and higher compensation expense, reflecting the impact of merit increases, increased staffing, and an increase in medical costs. The provision for credit losses increased \$4 million reflecting an unfavorable change in the reserve allocation.

PAYMENT SERVICES (a)								
(\$ in millions)				Percent Change		YTD 2019	YTD 2018	Percent Change
	3Q 2019	2Q 2019	3Q 2018	3Q19 vs 2Q19	3Q19 vs 3Q18			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$634	\$591	\$619	7.3	2.4	\$1,848	\$1,821	1.5
Noninterest income	957	950	910	.7	5.2	2,758	2,660	3.7
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	1,591	1,541	1,529	3.2	4.1	4,606	4,481	2.8
Noninterest expense	743	730	713	1.8	4.2	2,190	2,116	3.5
Other intangibles	33	33	29	--	13.8	97	84	15.5
Total noninterest expense	776	763	742	1.7	4.6	2,287	2,200	4.0
Income before provision and taxes	815	778	787	4.8	3.6	2,319	2,281	1.7
Provision for credit losses	260	295	264	(11.9)	(1.5)	841	817	2.9
Income before income taxes	555	483	523	14.9	6.1	1,478	1,464	1.0
Income taxes and taxable-equivalent adjustment	139	121	131	14.9	6.1	370	367	.8
Net income	416	362	392	14.9	6.1	1,108	1,097	1.0
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$416	\$362	\$392	14.9	6.1	\$1,108	\$1,097	1.0
Average Balance Sheet Data								
Loans	\$34,044	\$33,277	\$31,443	2.3	8.3	\$33,251	\$30,704	8.3
Other earning assets	343	327	266	4.9	28.9	372	281	32.4
Goodwill	2,825	2,806	2,563	.7	10.2	2,815	2,547	10.5
Other intangible assets	550	533	400	3.2	37.5	532	396	34.3
Assets	40,171	39,519	37,125	1.6	8.2	39,432	36,610	7.7
Noninterest-bearing deposits	1,200	1,148	1,064	4.5	12.8	1,168	1,092	7.0
Interest-bearing deposits	117	115	111	1.7	5.4	114	109	4.6
Total deposits	1,317	1,263	1,175	4.3	12.1	1,282	1,201	6.7
Total U.S. Bancorp shareholders' equity	7,058	7,050	6,583	.1	7.2	7,046	6,602	6.7
(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 \$416 million of the Company's net income in the third quarter of 2019, compared with \$392 million in the third quarter of 2018. Total net revenue increased \$62 million (4.1 percent) due to increases of \$15 million (2.4 percent) in net interest income and \$47 million (5.2 percent) in total noninterest income. Net interest income increased primarily due to growth in loans as well as loan fees, offset by compression on loan rates. Total noninterest income increased year-over-year mainly due to higher credit and debit card revenue primarily driven by processing days, as well as merchant processing services and corporate payment products revenue, both driven by higher sales volumes. Total noninterest expense increased \$34 million (4.6 percent) over the third quarter of 2018 principally due to higher net shared services expense to support business growth, technology development and investment in infrastructure, in addition to an increase in personnel expense in support of business development and merit increases. The provision for credit losses decreased \$4 million (1.5 percent) reflecting a favorable change in the reserve allocation, partially offset by higher net charge-offs.

TREASURY AND CORPORATE SUPPORT (a)								
(\$ in millions)				Percent Change		YTD 2019	YTD 2018	Percent Change
	3Q 2019	2Q 2019	3Q 2018	3Q19 vs 2Q19	3Q19 vs 3Q18			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$89	\$144	\$83	(38.2)	7.2	\$315	\$269	17.1
Noninterest income	299	266	271	12.4	10.3	826	730	13.2
Securities gains (losses), net	25	17	10	47.1	nm	47	25	88.0
Total net revenue	413	427	364	(3.3)	13.5	1,188	1,024	16.0
Noninterest expense	214	220	176	(2.7)	21.6	632	524	20.6
Other intangibles	--	--	--	--	--	--	--	--
Total noninterest expense	214	220	176	(2.7)	21.6	632	524	20.6
Income before provision and taxes	199	207	188	(3.9)	5.9	556	500	11.2
Provision for credit losses	(3)	(9)	(7)	66.7	57.1	23	(5)	nm
Income before income taxes	202	216	195	(6.5)	3.6	533	505	5.5
Income taxes and taxable-equivalent adjustment	(60)	(47)	(41)	(27.7)	(46.3)	(202)	(179)	(12.8)
Net income	262	263	236	(.4)	11.0	735	684	7.5
Net (income) loss attributable to noncontrolling interests	(9)	(7)	(7)	(28.6)	(28.6)	(25)	(22)	(13.6)
Net income attributable to U.S. Bancorp	\$253	\$256	\$229	(1.2)	10.5	\$710	\$662	7.3
Average Balance Sheet Data								
Loans	\$5,979	\$5,732	\$5,436	4.3	10.0	\$5,805	\$5,415	7.2
Other earning assets	133,902	129,831	127,247	3.1	5.2	130,314	126,566	3.0
Goodwill	--	--	--	--	--	--	--	--
Other intangible assets	--	--	--	--	--	--	--	--
Assets	159,770	154,830	149,456	3.2	6.9	155,492	148,727	4.5
Noninterest-bearing deposits	2,326	2,411	2,372	(3.5)	(1.9)	2,390	2,441	(2.1)
Interest-bearing deposits	7,635	11,019	2,779	(30.7)	nm	9,303	3,652	nm
Total deposits	9,961	13,430	5,151	(25.8)	93.4	11,693	6,093	91.9
Total U.S. Bancorp shareholders' equity	21,657	20,767	18,802	4.3	15.2	20,770	18,069	14.9

(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 \$253 million in the third quarter of 2019, compared with \$229 million in the third quarter of 2018. Total net revenue increased \$49 million (13.5 percent) year-over-year driven by increases in net interest income of \$6 million (7.2 percent) and \$43 million (15.3 percent) in total noninterest income. Net interest income increased year-over-year primarily due to growth in the investment portfolio. Total noninterest income increased year-over-year primarily reflecting higher income from equity investments and gain on the sale of securities. Total noninterest expense increased \$38 million (21.6 percent) year-over-year due to higher compensation expense, reflecting the impact of increased staffing and merit increases, and higher implementation costs of capital investments to support business growth. These increases were partially offset by lower net shared services expense and lower costs related to tax-advantaged projects. The provision for credit losses increased \$4 million (57.1 percent) reflecting higher net charge-offs.


CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$709	\$718	\$726	\$747	\$741
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	3	3	3	3	3
Deposit service charges	--	--	--	--	--
Treasury management fees	100	114	109	105	107
Commercial products revenue	89	104	77	89	72
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	21	24	20	16	18
Total noninterest income	213	245	209	213	200
Total net revenue	922	963	935	960	941
Noninterest Expense					
Compensation and employee benefits	149	147	141	139	133
Net occupancy and equipment	11	11	10	10	11
Other intangibles	1	1	1	1	1
Net shared services	178	187	187	171	173
Other	56	65	72	81	66
Total noninterest expense	395	411	411	402	384
Income before provision and income taxes	527	552	524	558	557
Provision for Credit Losses	40	(2)	(11)	28	35
Income before income taxes	487	554	535	530	522
Income taxes and taxable-equivalent adjustment	122	139	134	133	131
Net income	365	415	401	397	391
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$365	\$415	\$401	\$397	\$391
FINANCIAL RATIOS					
Return on average assets	1.35 %	1.56 %	1.55 %	1.51 %	1.52 %
Net interest margin (taxable-equivalent basis)	2.81	2.87	2.96	3.02	3.05
Efficiency ratio	42.8	42.7	44.0	41.9	40.8



CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$78,241	\$78,066	\$77,760	\$75,689	\$74,828
Commercial real estate	18,014	18,514	18,643	19,125	18,527
Residential mortgages	4	6	6	6	6
Credit card	--	--	--	--	--
Other retail	1	1	--	--	1
Covered loans	--	--	--	--	--
Total loans	96,260	96,587	96,409	94,820	93,362
Other Earning Assets	4,016	3,883	3,168	3,292	3,042
Total earning assets	100,276	100,470	99,577	98,112	96,404
Non-earning Assets					
Goodwill	1,647	1,647	1,647	1,647	1,647
Other intangible assets	8	9	9	10	10
Other non-earning assets	5,225	4,553	3,908	4,298	4,082
Total non-earning assets	6,880	6,209	5,564	5,955	5,739
Total assets	107,156	106,679	105,141	104,067	102,143
Deposits					
Noninterest-bearing deposits	28,863	28,880	29,994	31,861	32,376
Interest checking	11,641	10,550	11,752	11,502	9,623
Savings products	43,825	42,334	41,164	40,905	40,375
Time deposits	16,595	17,813	18,195	18,375	18,571
Total deposits	100,924	99,577	101,105	102,643	100,945
Other Interest-bearing Liabilities	7,687	7,222	6,479	6,264	5,734
Other Noninterest-bearing Liabilities	4,291	3,343	2,743	3,051	2,919
Total liabilities	112,902	110,142	110,327	111,958	109,598
Total U.S. Bancorp Shareholders' Equity	10,381	10,355	10,439	10,520	10,426
Noncontrolling Interests	--	--	--	--	--
Total Equity	10,381	10,355	10,439	10,520	10,426
NET INTEREST SPREADS					
Total earning assets	1.35 %	1.39 %	1.38 %	1.43 %	1.46 %
Total assets	1.10	1.15	1.17	1.21	1.25
Total deposits	1.14	1.21	1.24	1.20	1.13
Total liabilities	1.13	1.20	1.23	1.19	1.12
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$16	\$4	\$21	\$16	\$19
Commercial real estate	--	--	--	(7)	(4)
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Covered loans	--	--	--	--	--
Total net charge-offs	\$16	\$4	\$21	\$9	\$15
Net Charge-off Ratios					
Commercial	.08 %	.02 %	.11 %	.08 %	.10 %
Commercial real estate	--	--	--	(.15)	(.09)
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Covered loans	--	--	--	--	--
Total net charge-offs	.07 %	.02 %	.09 %	.04 %	.06 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$274	\$234	\$269	\$207	\$208
Covered assets	--	--	--	--	--
Other nonperforming assets	27	27	16	1	--
Total nonperforming assets	\$301	\$261	\$285	\$208	\$208


CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
OTHER INFORMATION					
Average Loan Balances					
Commercial real estate division	\$26,511	\$26,722	\$26,571	\$26,840	\$25,915
Leasing and asset-based lending	19,704	19,846	19,747	19,616	19,219
Middle market	15,831	15,626	15,378	14,976	14,980
Corporate Banking and other	34,214	34,393	34,713	33,388	33,248
Total loans	<u>\$96,260</u>	<u>\$96,587</u>	<u>\$96,409</u>	<u>\$94,820</u>	<u>\$93,362</u>
Commercial	\$72,789	\$72,642	\$72,282	\$70,238	\$69,360
Lease financing	5,452	5,424	5,478	5,451	5,468
Total commercial	<u>\$78,241</u>	<u>\$78,066</u>	<u>\$77,760</u>	<u>\$75,689</u>	<u>\$74,828</u>
Net Charge-off Ratios					
Commercial	.07 %	.01 %	.11 %	.07 %	.09 %
Lease financing	.22	.22	.15	.22	.22
Total commercial	<u>.08 %</u>	<u>.02 %</u>	<u>.11 %</u>	<u>.08 %</u>	<u>.10 %</u>


CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$1,580	\$1,577	\$1,563	\$1,574	\$1,554
Noninterest Income					
Credit and debit card revenue	3	3	3	5	4
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	37	37	36	35	35
Deposit service charges	229	222	212	247	276
Treasury management fees	36	36	34	35	36
Commercial products revenue	8	6	6	5	6
Mortgage banking revenue	272	189	169	171	174
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	83	74	75	64	52
Total noninterest income	668	567	535	562	583
Total net revenue	2,248	2,144	2,098	2,136	2,137
Noninterest Expense					
Compensation and employee benefits	556	559	544	557	548
Net occupancy and equipment	144	143	141	145	143
Other intangibles	5	5	5	6	7
Net shared services	454	452	460	429	423
Other	167	163	144	171	188
Total noninterest expense	1,326	1,322	1,294	1,308	1,309
Income before provision and income taxes	922	822	804	828	828
Provision for Credit Losses	69	79	70	68	54
Income before income taxes	853	743	734	760	774
Income taxes and taxable-equivalent adjustment	213	186	184	190	194
Net income	640	557	550	570	580
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$640	\$557	\$550	\$570	\$580
FINANCIAL RATIOS					
Return on average assets	1.58 %	1.42 %	1.44 %	1.46 %	1.48 %
Net interest margin (taxable-equivalent basis)	4.16	4.30	4.40	4.32	4.26
Efficiency ratio	59.0	61.7	61.7	61.2	61.3


CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$9,711	\$9,710	\$9,452	\$9,989	\$9,985
Commercial real estate	16,055	16,044	16,006	16,136	16,234
Residential mortgages	64,632	63,074	61,906	60,904	58,624
Credit card	--	--	--	--	--
Other retail	55,495	54,898	54,402	53,984	53,750
Covered loans	--	--	--	--	2,756
Total loans	145,893	143,726	141,766	141,013	141,349
Other Earning Assets	4,711	3,333	2,389	3,400	3,385
Total earning assets	150,604	147,059	144,155	144,413	144,734
Non-earning Assets					
Goodwill	3,475	3,475	3,475	3,526	3,631
Other intangible assets	2,442	2,717	2,882	3,034	2,974
Other non-earning assets	4,293	4,144	4,179	4,425	4,198
Total non-earning assets	10,210	10,336	10,536	10,985	10,803
Total assets	160,814	157,395	154,691	155,398	155,537
Deposits					
Noninterest-bearing deposits	28,630	27,075	26,572	27,933	28,196
Interest checking	51,054	51,394	51,120	50,379	50,327
Savings products	62,672	62,037	61,383	61,059	61,588
Time deposits	15,942	15,473	14,800	14,286	13,634
Total deposits	158,298	155,979	153,875	153,657	153,745
Other Interest-bearing Liabilities	1,210	1,203	1,127	1,111	1,134
Other Noninterest-bearing Liabilities	3,162	2,958	2,892	2,920	2,770
Total liabilities	162,670	160,140	157,894	157,688	157,649
Total U.S. Bancorp Shareholders' Equity	11,666	11,737	11,741	11,711	11,841
Noncontrolling Interests	--	--	--	--	--
Total Equity	11,666	11,737	11,741	11,711	11,841
NET INTEREST SPREADS					
Total earning assets	1.56 %	1.58 %	1.64 %	1.67 %	1.67 %
Total assets	1.31	1.31	1.36	1.39	1.41
Total deposits	2.31	2.44	2.43	2.31	2.15
Total liabilities	2.26	2.39	2.38	2.26	2.11
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$11	\$12	\$11	\$11	\$9
Commercial real estate	6	1	--	--	(3)
Residential mortgages	(3)	4	3	2	4
Credit card	--	--	--	--	--
Other retail	61	57	63	70	58
Covered loans	--	--	--	--	--
Total net charge-offs	\$75	\$74	\$77	\$83	\$68
Net Charge-off Ratios					
Commercial	.45 %	.50 %	.47 %	.44 %	.36 %
Commercial real estate	.15	.02	--	--	(.07)
Residential mortgages	(.02)	.03	.02	.01	.03
Credit card	--	--	--	--	--
Other retail	.44	.42	.47	.51	.43
Covered loans	--	--	--	--	--
Total net charge-offs	.20 %	.21 %	.22 %	.23 %	.19 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$538	\$553	\$569	\$569	\$595
Covered assets	--	--	--	--	25
Other nonperforming assets	115	114	122	160	155
Total nonperforming assets	\$653	\$667	\$691	\$729	\$775


CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
OTHER INFORMATION					
Other Retail Loan Information					
Average Balances					
Retail leasing	\$8,442	\$8,547	\$8,586	\$8,489	\$8,383
Home equity and second mortgages	15,166	15,375	15,534	15,595	15,507
Other	31,887	30,976	30,282	29,900	29,860
Total other retail	\$55,495	\$54,898	\$54,402	\$53,984	\$53,750
Home equity first lien*	\$11,058	\$11,420	\$11,747	\$12,027	\$12,339
Home equity loans	1,742	1,743	1,721	1,635	1,534
Home equity lines	13,424	13,632	13,813	13,960	13,973
Total home equity	\$26,224	\$26,795	\$27,281	\$27,622	\$27,846
Net Charge-off Ratios					
Retail leasing	.09 %	.14 %	.19 %	.19 %	.09 %
Home equity and second mortgages	--	(.05)	(.03)	--	(.03)
Other	.73	.73	.80	.88	.76
Total other retail	.44 %	.42 %	.47 %	.51 %	.43 %
Retail Credit Production					
Indirect loan/lease production volume	\$4,692	\$4,277	\$3,912	\$3,585	\$3,649
Direct branch loan/line production volume	2,457	2,783	1,983	2,469	2,598
Other production volume	30	43	25	46	27
Total retail credit production volume	\$7,179	\$7,103	\$5,920	\$6,100	\$6,274
Branch and ATM Data					
# of traditional branches	2,120	2,149	2,190	2,219	2,226
# of instore branches	646	676	693	707	710
# of onsite branches	88	88	87	87	88
# of retirement centers	3	3	3	5	5
Total # of branches	2,857	2,916	2,973	3,018	3,029
# of U.S. Bank ATMs	4,532	4,596	4,621	4,681	4,703
Assets Under Management by Asset Category**					
Equity	\$10,112	\$9,677	\$9,928	\$9,889	\$10,249
Fixed income	5,577	5,440	5,324	5,181	5,324
Money market	1,574	1,584	1,702	1,108	1,026
Other	2,097	2,060	2,087	2,101	2,089
Total	\$19,360	\$18,761	\$19,041	\$18,279	\$18,688

* 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 BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
Mortgage Banking Division Data					
Mortgage banking revenue					
Origination and sales (a)	\$197	\$146	\$86	\$68	\$84
Loan servicing	188	181	178	189	182
Mortgage servicing rights fair value changes net of economic hedges (b)	(2)	(14)	11	3	1
Other changes in mortgage servicing rights fair value (c)	(111)	(124)	(106)	(89)	(93)
Total mortgage banking revenue	\$272	\$189	\$169	\$171	\$174
Mortgage production volume	\$15,831	\$13,503	\$9,430	\$9,123	\$11,272
Mortgage application volume	\$23,450	\$21,633	\$16,338	\$11,521	\$15,312
Mortgages serviced for others (d)(e)	\$227,841	\$229,308	\$230,521	\$231,467	\$232,645

A summary of the Company's mortgage servicing rights and related characteristics by portfolio as of September 30, 2019, was as follows:

(Dollars in Millions)	HFA (f)	Government	Conventional (g)	Total
Servicing portfolio (h)	\$44,968	\$35,634	\$144,797	\$225,399
Fair value	\$453	\$414	\$1,429	\$2,296
Value (bps) (i)	101	116	99	102
Weighted-average servicing fees (bps)	34	38	28	31
Multiple (value/servicing fees)	2.94	3.05	3.57	3.33
Weighted-average note rate	4.66 %	4.01 %	4.08 %	4.18 %
Weighted-average age (in years)	3.6	4.8	4.8	4.6
Weighted-average expected prepayment (constant prepayment rate)	13.6 %	15.4 %	14.7 %	14.6 %
Weighted-average expected life (in years)	6.0	5.2	5.2	5.4
Weighted-average option adjusted spread (j)	8.4 %	8.0 %	7.0 %	7.4 %

- (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 INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$294	\$302	\$292	\$287	\$284
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	381	375	360	371	373
Deposit service charges	4	4	4	5	6
Treasury management fees	2	2	2	2	2
Commercial products revenue	3	1	1	1	2
Mortgage banking revenue	--	--	--	--	--
Investment products fees	46	47	45	48	47
Securities gains (losses), net	--	--	--	--	--
Other	16	16	18	16	14
Total noninterest income	452	445	430	443	444
Total net revenue	746	747	722	730	728
Noninterest Expense					
Compensation and employee benefits	234	232	231	234	229
Net occupancy and equipment	22	22	22	20	20
Other intangibles	3	3	3	4	4
Net shared services	97	98	105	90	89
Other	77	82	75	127	91
Total noninterest expense	433	437	436	475	433
Income before provision and income taxes	313	310	286	255	295
Provision for Credit Losses	1	2	(3)	--	(3)
Income before income taxes	312	308	289	255	298
Income taxes and taxable-equivalent adjustment	78	77	72	64	75
Net income	234	231	217	191	223
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$234	\$231	\$217	\$191	\$223
FINANCIAL RATIOS					
Return on average assets	6.85 %	7.03 %	6.68 %	5.91 %	6.99 %
Net interest margin (taxable-equivalent basis)	11.08	11.83	11.77	11.38	11.68
Efficiency ratio	58.0	58.5	60.4	65.1	59.5


WEALTH MANAGEMENT AND INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$4,110	\$3,952	\$3,921	\$3,930	\$3,783
Commercial real estate	523	493	504	519	529
Residential mortgages	3,972	3,754	3,670	3,559	3,408
Credit card	--	--	--	--	--
Other retail	1,655	1,697	1,723	1,769	1,755
Covered loans	--	--	--	--	--
Total loans	10,260	9,896	9,818	9,777	9,475
Other Earning Assets	265	341	245	232	172
Total earning assets	10,525	10,237	10,063	10,009	9,647
Non-earning Assets					
Goodwill	1,617	1,617	1,617	1,618	1,618
Other intangible assets	47	50	54	57	61
Other non-earning assets	1,354	1,271	1,449	1,138	1,329
Total non-earning assets	3,018	2,938	3,120	2,813	3,008
Total assets	13,543	13,175	13,183	12,822	12,655
Deposits					
Noninterest-bearing deposits	13,575	13,582	13,275	13,723	13,184
Interest checking	9,080	8,303	9,204	9,065	9,345
Savings products	53,360	49,354	41,127	41,311	42,694
Time deposits	3,418	3,744	3,804	3,953	3,882
Total deposits	79,433	74,983	67,410	68,052	69,105
Other Interest-bearing Liabilities	2,946	4,307	3,391	2,555	2,482
Other Noninterest-bearing Liabilities	991	907	1,049	721	906
Total liabilities	83,370	80,197	71,850	71,328	72,493
Total U.S. Bancorp Shareholders' Equity	2,530	2,529	2,515	2,488	2,486
Noncontrolling Interests	--	--	--	--	--
Total Equity	2,530	2,529	2,515	2,488	2,486
NET INTEREST SPREADS					
Total earning assets	.94 %	.98 %	1.01 %	1.03 %	1.15 %
Total assets	.18	.21	.18	.28	.34
Total deposits	1.19	1.34	1.44	1.34	1.22
Total liabilities	1.20	1.33	1.44	1.35	1.23
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$--	\$--	\$--	\$--	\$--
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Covered loans	--	--	--	--	--
Total net charge-offs	\$--	\$--	\$--	\$--	\$--
Net Charge-off Ratios					
Commercial	-- %	-- %	-- %	-- %	-- %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Covered loans	--	--	--	--	--
Total net charge-offs	-- %	-- %	-- %	-- %	-- %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$7	\$6	\$7	\$9	\$7
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	1	--
Total nonperforming assets	\$7	\$6	\$7	\$10	\$7



WEALTH MANAGEMENT AND INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
OTHER INFORMATION					
Trust and Investment Management Fees					
Wealth management	\$101	\$99	\$97	\$101	\$102
U.S. Bancorp Asset Management	7	4	4	3	5
Global corporate trust & custody	166	165	156	161	157
Fund services	107	107	103	106	109
Other	--	--	--	--	--
Total	\$381	\$375	\$360	\$371	\$373
Total Net Revenue					
Wealth management	\$232	\$233	\$229	\$232	\$232
U.S. Bancorp Asset Management	7	4	5	4	5
Global corporate trust & custody	373	374	351	357	357
Fund services	133	135	135	135	133
Other	1	1	2	2	1
Total	\$746	\$747	\$722	\$730	\$728
Assets Under Management by Asset Category*					
Equity	\$38,369	\$36,971	\$37,686	\$37,697	\$39,312
Fixed income	40,748	41,273	40,519	39,714	39,178
Money market	75,703	71,215	65,700	62,492	59,821
Other	7,444	7,243	7,124	7,083	6,756
Total	\$162,264	\$156,702	\$151,029	\$146,986	\$145,067

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



PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$634	\$591	\$623	\$622	\$619
Noninterest Income					
Credit and debit card revenue	363	362	301	377	340
Corporate payment products revenue	177	167	162	163	169
Merchant processing services	410	404	378	389	392
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	5	15	8	8	7
Total noninterest income	957	950	851	939	910
Total net revenue	1,591	1,541	1,474	1,561	1,529
Noninterest Expense					
Compensation and employee benefits	217	212	215	218	212
Net occupancy and equipment	16	16	16	15	15
Other intangibles	33	33	31	30	29
Net shared services	290	290	289	283	277
Other	220	212	197	219	209
Total noninterest expense	776	763	748	765	742
Income before provision and income taxes	815	778	726	796	787
Provision for Credit Losses	260	295	286	264	264
Income before income taxes	555	483	440	532	523
Income taxes and taxable-equivalent adjustment	139	121	110	133	131
Net income	416	362	330	399	392
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$416	\$362	\$330	\$399	\$392
FINANCIAL RATIOS					
Return on average assets	4.11 %	3.67 %	3.47 %	4.19 %	4.19 %
Net interest margin (taxable-equivalent basis)	7.31	7.05	7.69	7.57	7.74
Efficiency ratio	48.8	49.5	50.7	49.0	48.5



PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$10,017	\$10,087	\$9,441	\$9,501	\$9,272
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	23,681	22,830	22,597	22,396	21,774
Other retail	346	360	376	388	397
Covered loans	--	--	--	--	--
Total loans	34,044	33,277	32,414	32,285	31,443
Other Earning Assets	343	327	448	320	266
Total earning assets	34,387	33,604	32,862	32,605	31,709
Non-earning Assets					
Goodwill	2,825	2,806	2,814	2,631	2,563
Other intangible assets	550	533	513	435	400
Other non-earning assets	2,409	2,576	2,426	2,136	2,453
Total non-earning assets	5,784	5,915	5,753	5,202	5,416
Total assets	40,171	39,519	38,615	37,807	37,125
Deposits					
Noninterest-bearing deposits	1,200	1,148	1,157	1,121	1,064
Interest checking	--	--	--	--	--
Savings products	115	113	109	109	108
Time deposits	2	2	2	2	3
Total deposits	1,317	1,263	1,268	1,232	1,175
Other Interest-bearing Liabilities	124	195	207	236	241
Other Noninterest-bearing Liabilities	4,381	4,817	4,338	3,833	4,084
Total liabilities	5,822	6,275	5,813	5,301	5,500
Total U.S. Bancorp Shareholders' Equity	7,058	7,050	7,029	6,710	6,583
Noncontrolling Interests	--	--	--	--	--
Total Equity	7,058	7,050	7,029	6,710	6,583
NET INTEREST SPREADS					
Total earning assets	6.81 %	6.52 %	7.17 %	7.09 %	7.27 %
Total assets	5.48	5.17	5.71	5.78	5.88
Total deposits	2.41	2.54	2.56	2.25	2.36
Total liabilities	2.32	2.49	2.58	2.32	2.16
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$46	\$43	\$41	\$40	\$38
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	211	227	225	219	206
Other retail	2	2	3	2	3
Covered loans	--	--	--	--	--
Total net charge-offs	\$259	\$272	\$269	\$261	\$247
Net Charge-off Ratios					
Commercial	1.82 %	1.71 %	1.76 %	1.67 %	1.63 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	3.53	3.99	4.04	3.88	3.75
Other retail	2.29	2.23	3.24	2.05	3.00
Covered loans	--	--	--	--	--
Total net charge-offs	3.02 %	3.28 %	3.37 %	3.21 %	3.12 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$--	\$--	\$--	\$--	\$--
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$--	\$--	\$--	\$--	\$--



PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
OTHER INFORMATION					
Total noninterest income					
Retail payment solutions	\$369	\$368	\$307	\$383	\$345
Corporate payment systems	178	168	163	164	171
Global merchant acquiring	410	414	381	392	394
Total	\$957	\$950	\$851	\$939	\$910
Credit Card Charge Volume (Issuing)					
Retail payment solutions	\$26,347	\$25,711	\$22,577	\$25,882	\$24,338
Corporate payment services	18,887	18,073	16,941	17,004	17,593
Total	\$45,234	\$43,784	\$39,518	\$42,886	\$41,931
Merchant volume (acquiring)	\$118,467	\$118,880	\$110,052	\$107,764	\$109,325
# of merchant transactions	1,672,418,885	1,619,357,267	1,452,945,245	1,486,509,789	1,477,976,563
Debit card transaction volume	\$19,450	\$19,129	\$17,404	\$19,109	\$18,107



TREASURY AND CORPORATE SUPPORT

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$89	\$144	\$82	\$101	\$83
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	--	--	--	--	--
Deposit service charges	--	--	--	--	--
Treasury management fees	1	1	1	1	1
Commercial products revenue	139	137	134	129	135
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	25	17	5	5	10
Other	159	128	126	206	135
Total noninterest income	324	283	266	341	281
Total net revenue	413	427	348	442	364
Noninterest Expense					
Compensation and employee benefits	763	738	761	728	701
Net occupancy and equipment	86	89	88	76	81
Other intangibles	--	--	--	--	--
Net shared services	(1,019)	(1,027)	(1,041)	(973)	(962)
Other	384	420	390	499	356
Total noninterest expense	214	220	198	330	176
Income (loss) before provision and income taxes	199	207	150	112	188
Provision for Credit Losses	(3)	(9)	35	8	(7)
Income (loss) before income taxes	202	216	115	104	195
Income taxes and taxable-equivalent adjustment	(60)	(47)	(95)	(201)	(41)
Net income	262	263	210	305	236
Net (income) loss attributable to noncontrolling interests	(9)	(7)	(9)	(6)	(7)
Net income attributable to U.S. Bancorp	\$253	\$256	\$201	\$299	\$229
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

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$1,581	\$1,418	\$1,386	\$1,406	\$1,180
Commercial real estate	4,398	4,314	4,317	4,369	4,252
Residential mortgages	--	--	--	7	4
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Covered loans	--	--	--	--	--
Total loans	5,979	5,732	5,703	5,782	5,436
Other Earning Assets	133,902	129,831	127,134	129,551	127,247
Total earning assets	139,881	135,563	132,837	135,333	132,683
Non-earning Assets					
Goodwill	--	--	--	--	--
Other intangible assets	--	--	--	--	--
Other non-earning assets	19,889	19,267	18,932	16,849	16,773
Total non-earning assets	19,889	19,267	18,932	16,849	16,773
Total assets	159,770	154,830	151,769	152,182	149,456
Deposits					
Noninterest-bearing deposits	2,326	2,411	2,435	2,522	2,372
Interest checking	232	186	101	67	35
Savings products	851	783	865	754	771
Time deposits	6,552	10,050	8,307	5,438	1,973
Total deposits	9,961	13,430	11,708	8,781	5,151
Other Interest-bearing Liabilities	49,321	44,680	49,019	51,918	52,296
Other Noninterest-bearing Liabilities	3,487	3,668	4,570	3,932	3,461
Total liabilities	62,769	61,778	65,297	64,631	60,908
Total U.S. Bancorp Shareholders' Equity	21,657	20,767	19,865	19,311	18,802
Noncontrolling Interests	629	628	629	630	630
Total Equity	22,286	21,395	20,494	19,941	19,432
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	\$2	\$--	\$--	\$--	\$--
Commercial real estate	--	--	--	--	(2)
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Covered loans	--	--	--	--	--
Total net charge-offs	\$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
Covered loans	nm	nm	nm	nm	nm
Total net charge-offs	nm %	nm %	nm %	nm %	nm %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$10	\$10	\$13	\$32	\$3
Covered assets	--	--	--	--	--
Other nonperforming assets	8	9	9	10	11
Total nonperforming assets	\$18	\$19	\$22	\$42	\$14