U.S. Bancorp

2Q14 Earnings Conference Call

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July 16, 2014

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Forward-looking Statements and Additional Information

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

This presentation contains forward-looking statements about U.S. Bancorp. Statements that are not historical or current facts, including statements about beliefs and expectations, are forward-looking statements and are based on the information available to, and assumptions and estimates made by, management as of the date made. These forward-looking statements cover, among other things, anticipated future revenue and expenses and the future plans and prospects of U.S. Bancorp. Forward-looking statements involve inherent risks and uncertainties, and important factors could cause actual results to differ materially from those anticipated. A reversal or slowing of the current moderate economic recovery or another severe contraction could adversely affect U.S. Bancorp's revenues and the values of its assets and liabilities. Global financial markets could experience a recurrence of significant turbulence, which could reduce the availability of funding to certain financial institutions and lead to a tightening of credit, a reduction of business activity, and increased market volatility. Continued stress in the commercial real estate markets, as well as a delay or failure of recovery in the residential real estate markets, could cause additional credit losses and deterioration in asset values. In addition, U.S. Bancorp's business and financial performance is likely to be negatively impacted by recently enacted and future legislation and regulation. U.S. Bancorp's results could also be adversely affected by deterioration in general business and economic conditions; changes in interest rates; deterioration in the credit quality of its loan portfolios or in the value of the collateral securing those loans; deterioration in the value of securities held in its investment securities portfolio; legal and regulatory developments; increased competition from both banks and non-banks; changes in customer behavior and preferences; effects of mergers and acquisitions and related integration; effects of critical accounting policies and judgments; and management's ability to effectively manage credit risk, residual value risk, market risk, operational risk, interest rate risk and liquidity risk.

For discussion of these and other risks that may cause actual results to differ from expectations, refer to U.S. Bancorp's Annual Report on Form 10-K for the year ended December 31, 2013, on file with the Securities and Exchange Commission, including the sections entitled "Risk Factors" and "Corporate Risk Profile" contained in Exhibit 13, and all subsequent filings with the Securities and Exchange Commission under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934. Forward-looking statements speak only as of the date they are made, and U.S. Bancorp undertakes no obligation to update them in light of new information or future events.

This presentation includes non-GAAP financial measures to describe U.S. Bancorp's performance. The reconciliations of those measures to GAAP measures are provided within or in the appendix of the presentation. These disclosures should not be viewed as a substitute for operating results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies.

2Q14 Highlights

- Record net income of $1.5 billion; $0.78 per diluted common share
- 2Q14 results included a $214 million gain on the sale of Visa Inc. Class B common stock and a $200 million FHA DOJ settlement (no impact to EPS)
- Average loan growth of 6.8% vs. 2Q13 (6.7% excluding Charter One acquisition) and 2.0% vs. 1Q14 (1.9% excluding Charter One acquisition)
- Average deposit growth of 6.0% vs. 2Q13 (5.8% excluding Charter One acquisition) and 1.9% vs. 1Q14 (1.7% excluding Charter One acquisition)
- Net charge-offs declined 11.0% vs. 2Q13
- Nonperforming assets decreased 1.6% vs. 1Q14 and 8.1% vs. 2Q13 (excluding covered assets)
- Capital generation continues to reinforce capital position
  - Common equity tier 1 capital ratio of 8.9% estimated for the Basel III fully implemented standardized approach
  - Common equity tier 1 capital ratio of 9.6%; Tier 1 capital ratio of 11.3%
- Returned 75% of earnings to shareholders in 2Q14
  - Repurchased 15 million shares of common stock during the quarter

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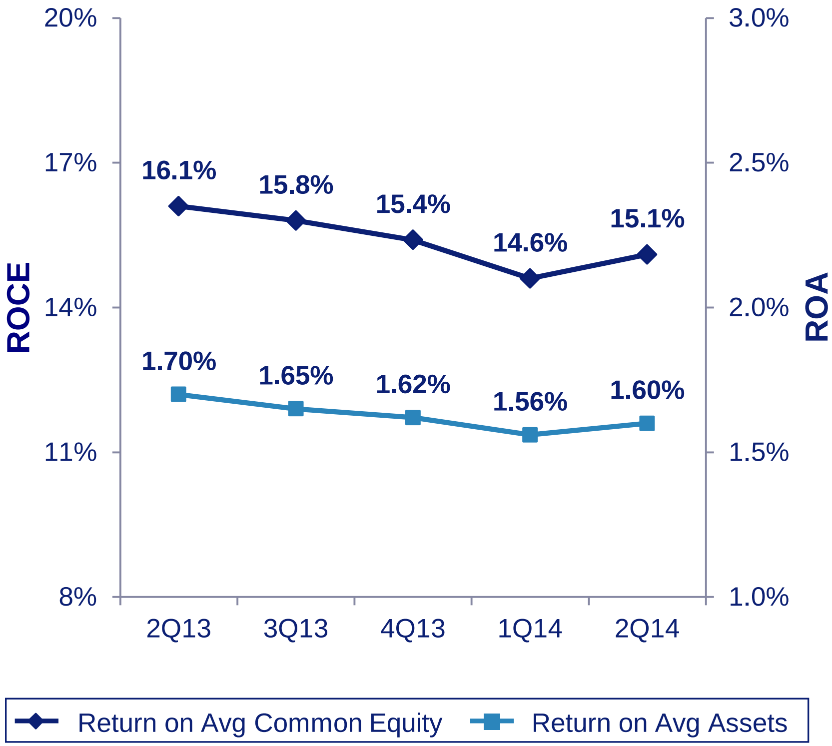
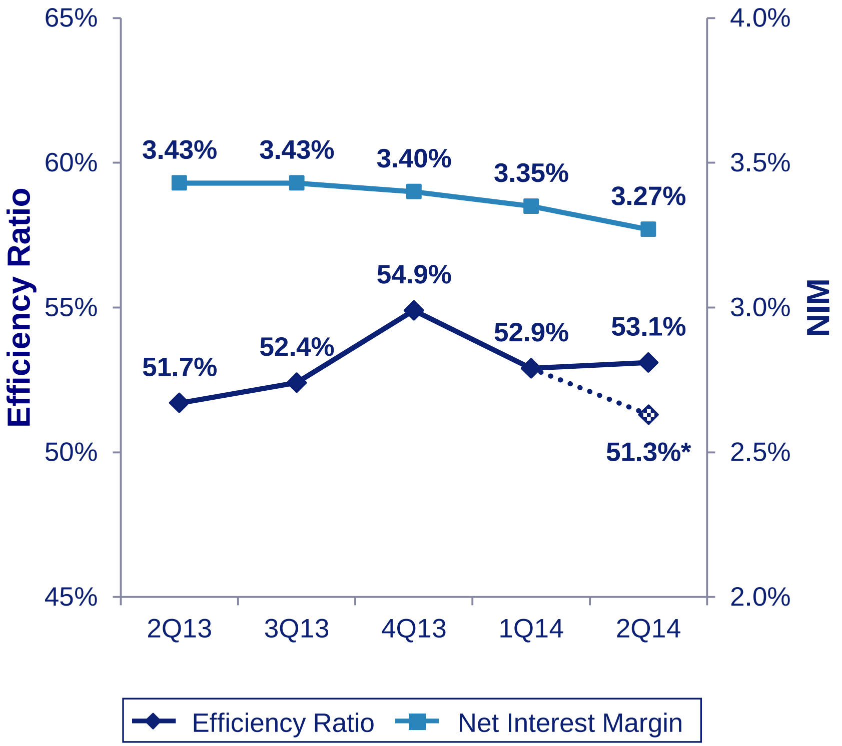
Performance Ratios

Return on Average Common Equity and Return on Average Assets



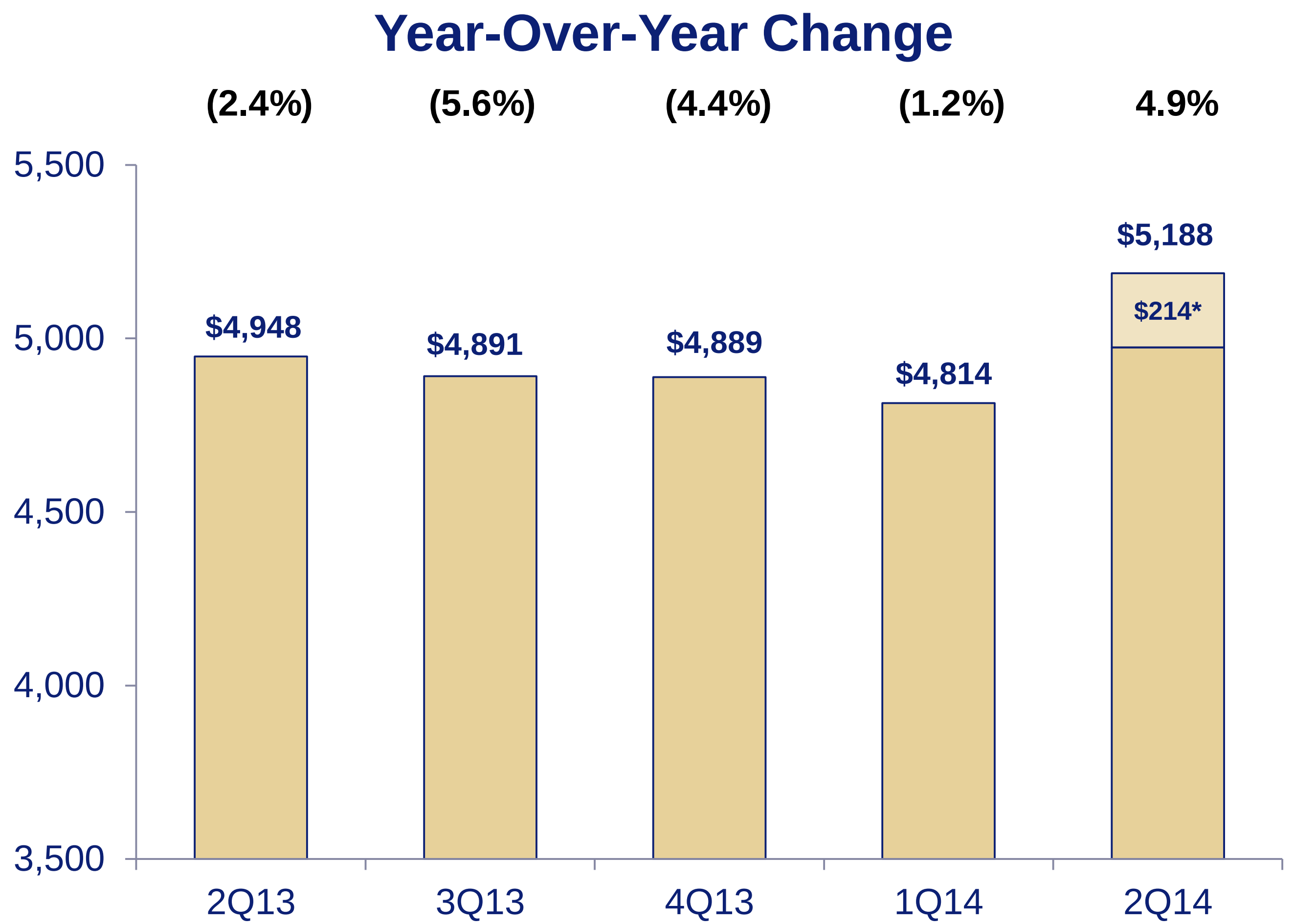
Efficiency Ratio and Net Interest Margin



* Excluding $214 million gain on Visa Inc. Class B common stock sale and $200 million DOJ settlement
Efficiency ratio computed as noninterest expense divided by the sum of net interest income on a taxable-equivalent basis and noninterest income excluding securities gains (losses) net

Revenue Growth

$ in millions

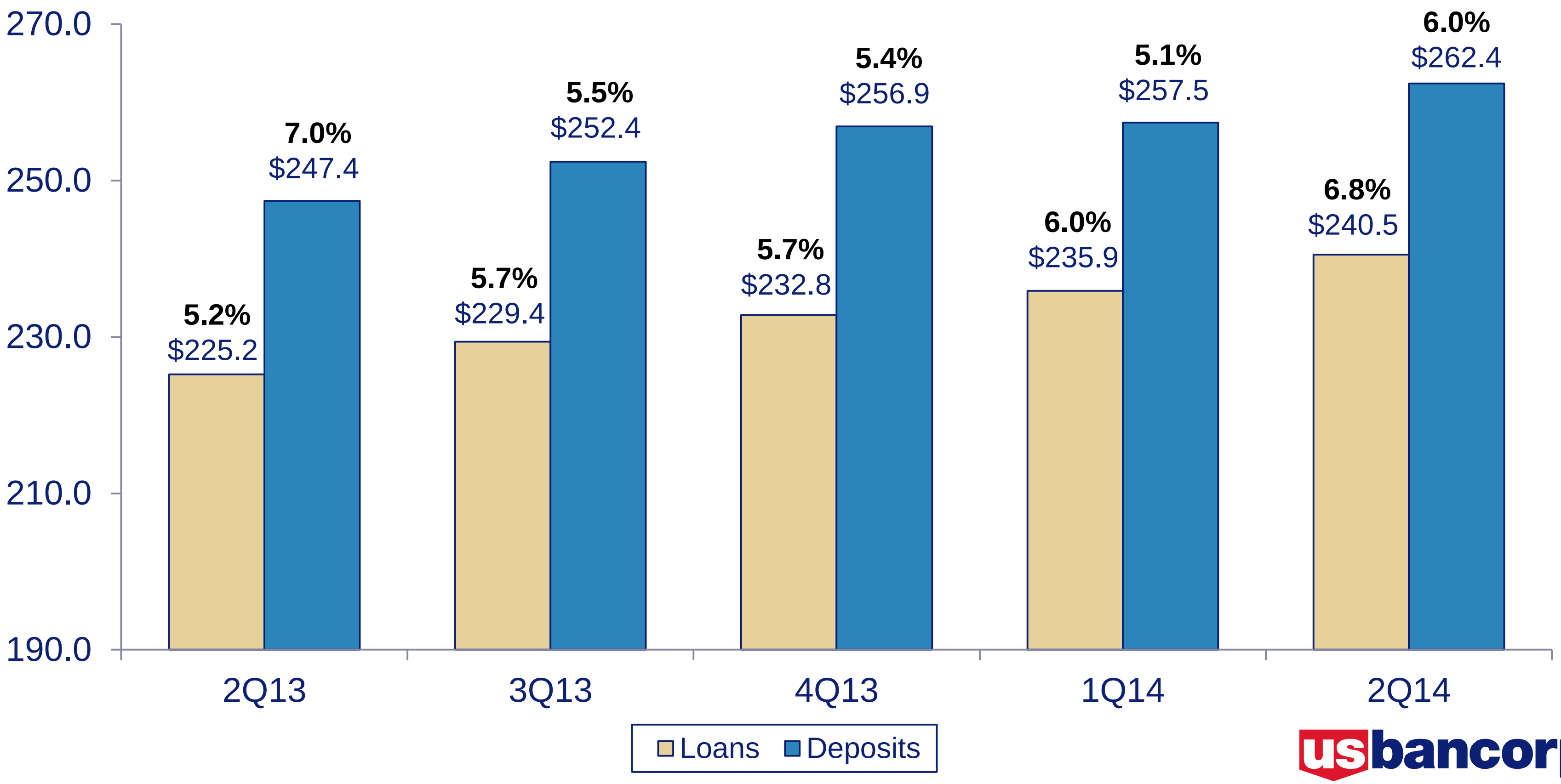


* Gain on Visa Inc. Class B common stock sale
Taxable-equivalent basis

Loan and Deposit Growth

$ in billions

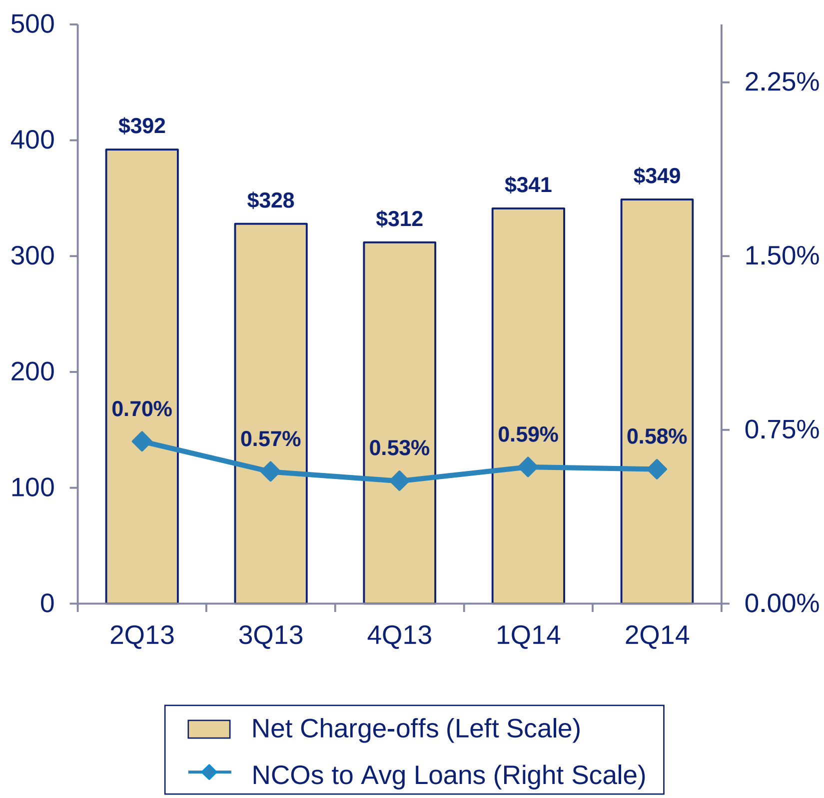
Year-Over-Year Growth
Average Balances



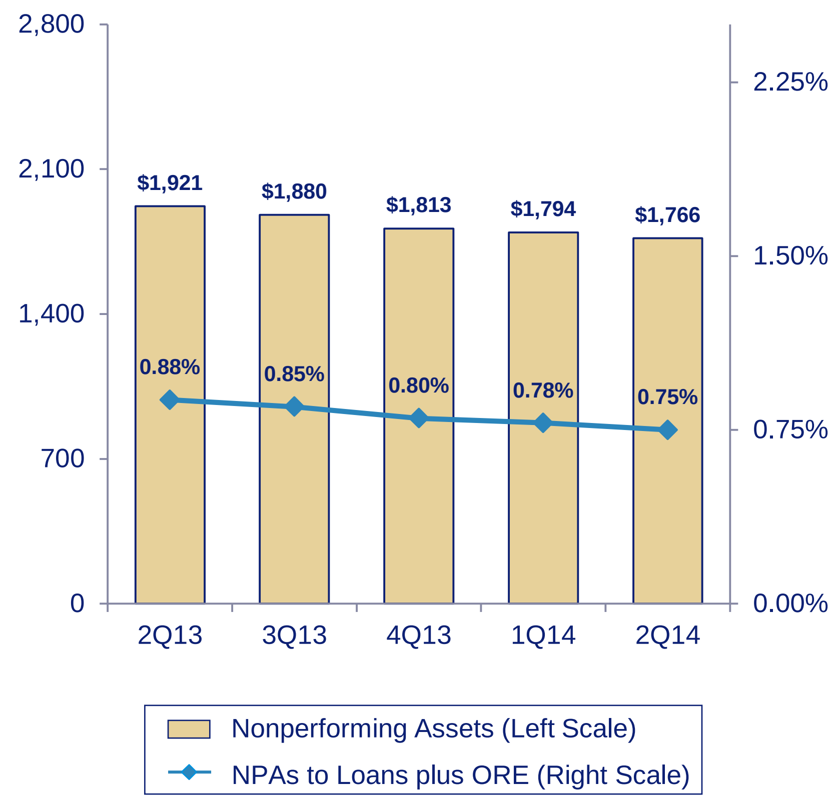
Credit Quality

$ in millions

Net Charge-offs



Nonperforming Assets*



* Excluding Covered Assets (assets subject to loss sharing agreements with FDIC)

Earnings Summary

$ in millions, except per-share data

	2Q14	1Q14	2Q13	% B/(W) vs 1Q14	% B/(W) vs 2Q13	YTD 2014	YTD 2013	% B/(W)
Net Interest Income	$ 2,744	$ 2,706	$ 2,672	1.4	2.7	$ 5,450	$ 5,381	1.3
Noninterest Income	2,444	2,108	2,276	15.9	7.4	4,552	4,441	2.5
Total Revenue	**5,188**	**4,814**	**4,948**	7.8	4.9	**10,002**	**9,822**	1.8
Noninterest Expense	2,753	2,544	2,557	(8.2)	(7.7)	5,297	5,027	(5.4)
Operating Income	**2,435**	**2,270**	**2,391**	**7.3**	**1.8**	**4,705**	**4,795**	(1.9)
Net Charge-offs	349	341	392	(2.3)	11.0	690	825	16.4
Excess Provision	(25)	(35)	(30)	(28.6)	(16.7)	(60)	(60)	-
Income before Taxes	**2,111**	**1,964**	**2,029**	**7.5**	**4.0**	**4,075**	**4,030**	1.1
Applicable Income Taxes	602	552	585	(9.1)	(2.9)	1,154	1,199	3.8
Noncontrolling Interests	(14)	(15)	40	6.7	nm	(29)	81	nm
Net Income	**1,495**	**1,397**	**1,484**	**7.0**	**0.7**	**2,892**	**2,912**	(0.7)
Preferred Dividends/Other	68	66	79	(3.0)	13.9	134	149	10.1
NI to Common	**$ 1,427**	**$ 1,331**	**$ 1,405**	**7.2**	**1.6**	**$ 2,758**	**$ 2,763**	**(0.2)**
Diluted EPS	$ 0.78	$ 0.73	$ 0.76	6.8	2.6	$ 1.51	$ 1.49	1.3
Average Diluted Shares	1,821	1,828	1,853	0.4	1.7	1,825	1,860	1.9

Taxable-equivalent basis

2Q14 Results - Key Drivers

vs. 2Q13

- Net Revenue increase of 4.9% (0.5% excluding notable items)
  - Net interest income increase of 2.7%; net interest margin of 3.27% vs. 3.43% in 2Q13
  - Noninterest income increase of 7.4% (2.0% decrease excluding notable items)
- Noninterest expense increase of 7.7% (0.2% decrease excluding notable items)
- Provision for credit losses lower by $38 million
  - Net charge-offs lower by $43 million, or 11.0%
  - Provision lower than NCOs by $25 million vs. $30 million in 2Q13

Notable Items	
$ in millions	2Q14
Revenue Items	
Gain on Visa Inc. Class B Common Stock Sale	$ 214
Expense Items	
FHA DOJ Settlement	$ 200

vs. 1Q14

- Net Revenue increase of 7.8% (3.3% excluding notable items)
  - Net interest income increase of 1.4%; net interest margin of 3.27% vs. 3.35% in 1Q14
  - Noninterest income increase of 15.9% (5.8% excluding notable items)
- Noninterest expense increase of 8.2% (0.4% excluding notable items)
- Provision for credit losses higher by $18 million
  - Net charge-offs increased by $8 million
  - Provision lower than NCOs by $25 million vs. $35 million in 1Q14

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Capital Position

	2Q14	1Q14	4Q13	3Q13	2Q13
Total U.S. Bancorp shareholders' equity	$ 42.7	$ 42.1	$ 41.1	$ 40.1	$ 39.7
Standardized Approach					
Basel III transitional standardized approach/Basel I (a)					
Common equity tier 1 capital	29.8	29.5	27.9	27.3	26.8
Tier 1 capital	34.9	34.6	33.4	32.7	32.2
Total risk-based capital	41.0	40.7	39.3	38.9	38.4
Common equity tier 1 capital ratio	9.6%	9.7%	9.4%	9.3%	9.2%
Tier 1 capital ratio	11.3%	11.4%	11.2%	11.2%	11.1%
Total risk-based capital ratio	13.2%	13.5%	13.2%	13.3%	13.3%
Leverage ratio	9.6%	9.7%	9.6%	9.6%	9.5%
Common equity tier 1 capital to RWA estimated for the Basel III fully implemented standardized approach	8.9%	9.0%	8.8%	8.6%	8.6%
Advanced Approaches					
Common equity tier 1 capital to RWA for the Basel III transitional advanced approaches	12.3%				
Common equity tier 1 capital to RWA estimated for the Basel III fully implemented advanced approaches	11.7%				
Tangible common equity ratio	7.5%	7.8%	7.7%	7.4%	7.5%
Tangible common equity as a % of RWA	9.2%	9.3%	9.1%	8.9%	8.9%

$ in billions; RWA = risk-weighted assets

(a) 2014 amounts and ratios calculated under the Basel III transitional standardized approach; all prior periods under Basel I

Capital Actions

- Dividend increase announced June 17th
  - Annual dividend increased from $0.92 to $0.98, a 6.5% increase
  - One year authorization to repurchase up to $2.3 billion of outstanding stock effective April 1, 2014
- Returned 75% of earnings to shareholders during 2Q14

Earnings Distribution

	Reinvest and Acquisitions	Dividends	Share Repurchases
Targets:	20 - 40%	30 - 40%	30 - 40%
2Q14 Actual:	25%	31%	44%

EXTENDING THE ADVANTAGE

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Appendix

Average Loans

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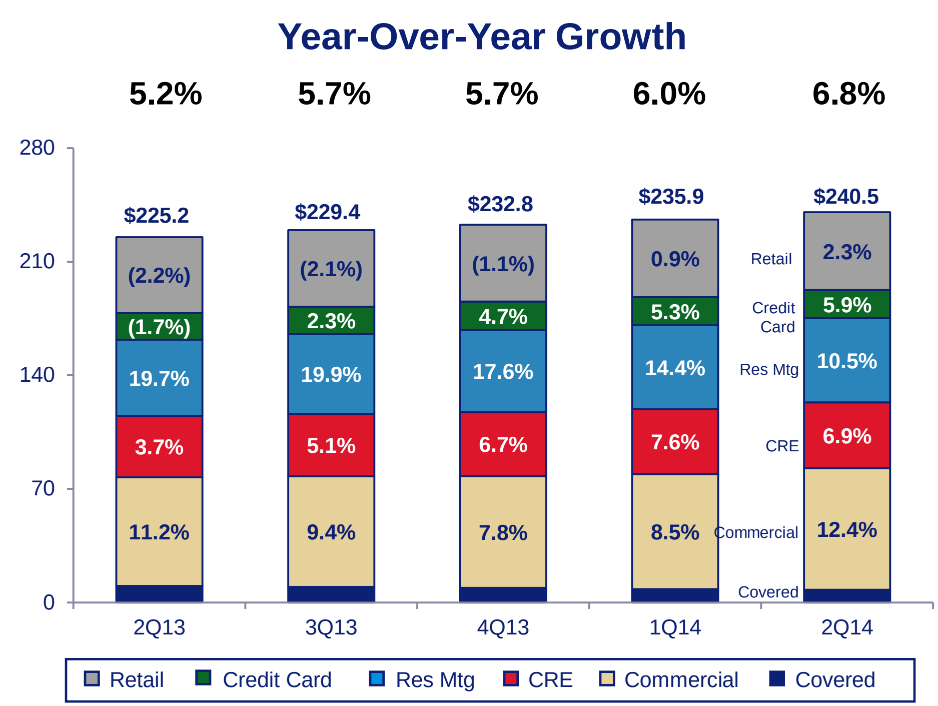
$ in billions

Average Loans



Key Points

vs. 2Q13

- Average total loans grew by $15.3 billion, or 6.8% (6.7% excluding Charter One acquisition)
- Average total loans, excluding covered loans, were higher by 8.3%
- Average total commercial loans increased $8.3 billion, or 12.4%; average commercial real estate loans increased $2.6 billion, or 6.9%; average residential mortgage loans increased $4.9 billion, or 10.5%

vs. 1Q14

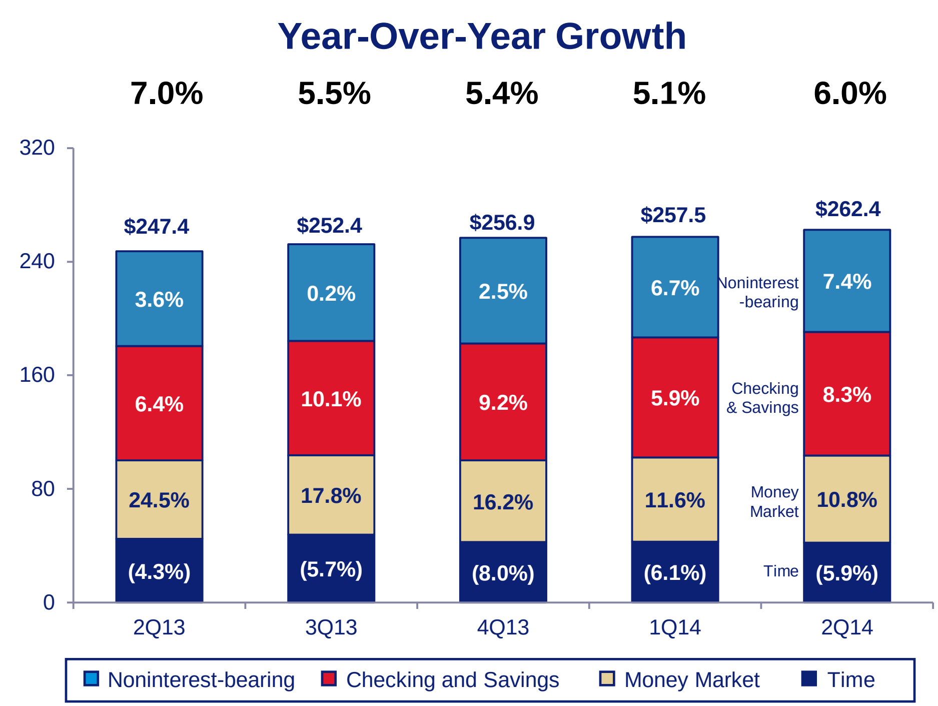
- Average total loans grew by $4.6 billion, or 2.0% (1.9% excluding Charter One acquisition)
- Average total loans, excluding covered loans, were higher by 2.2%
- Average total commercial loans increased $4.2 billion, or 5.9%; average commercial real estate loans increased $0.4 billion, or 1.1%; average residential mortgage loans increased $0.2 billion, or 0.4%

Average Deposits

2Q14 Earnings Conference Call

$ in billions

Average Deposits



Key Points

vs. 2Q13

- Average total deposits increased by $15.0 billion, or 6.0% (5.8% excluding Charter One acquisition)
- Average low cost deposits (NIB, interest checking, money market and savings) increased by $17.6 billion, or 8.7%

vs. 1Q14

- Average total deposits increased by $4.9 billion, or 1.9% (1.7% excluding Charter One acquisition)
- Average low cost deposits increased by $5.6 billion, or 2.6%

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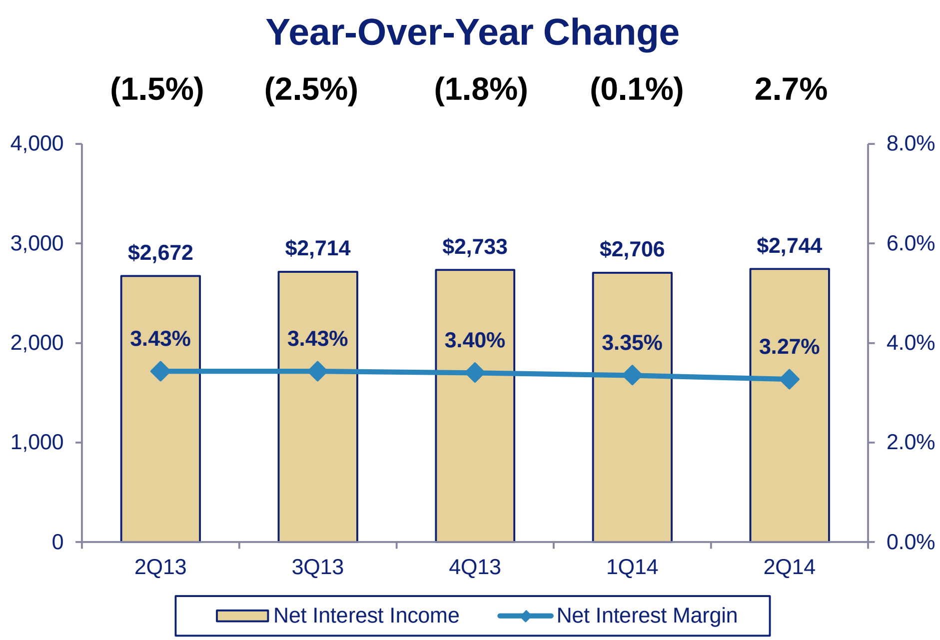
Net Interest Income

$ in millions

Net Interest Income



Key Points

vs. 2Q13

- Average earning assets grew by $24.1 billion, or 7.7%
- Net interest margin lower by 16 bps (3.27% vs. 3.43%) driven by:
  - Lower reinvestment rates on investment securities and growth in the investment portfolio at lower rates and lower rates on new loans
  - Partially offset by lower rates on deposits and short-term borrowings and a reduction in higher cost long-term debt

vs. 1Q14

- Average earning assets grew by $9.8 billion, or 3.0%
- Net interest margin lower by 8 bps (3.27% vs. 3.35%) driven by:
  - Growth in lower rate investment securities
  - Lower rates on new loans, principally due to higher growth in wholesale as compared to retail loans

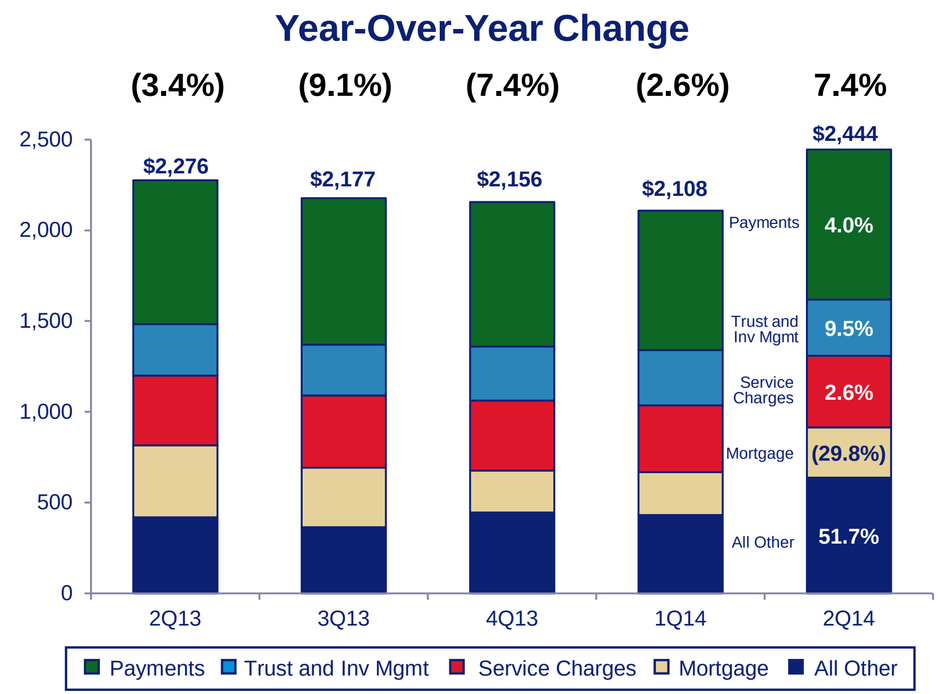
Taxable-equivalent basis

Noninterest Income

2Q14 Earnings Conference Call

$ in millions

Noninterest Income



Notable Noninterest Income Items	2Q13	3Q13	4Q13	1Q14	2Q14
Visa Gain	$ -	$ -	$ -	$ -	$ 214
Total	$ -	$ -	$ -	$ -	$ 214

Payments = credit and debit card revenue, corporate payment products revenue and merchant processing; Service charges = deposit service charges, treasury management fees and ATM processing services

Key Points

vs. 2Q13

- Noninterest income increased by $168 million, or 7.4%, driven by:
  - Higher credit and debit card revenue (6.1% increase) and corporate payments (3.4% increase) due to higher transaction volumes; higher merchant processing revenue (2.9% increase) due to an increase in product fees and higher volumes, partially offset by lower rates
  - Higher trust and investment management revenue (9.5% increase) due to account growth and improved market conditions
  - Higher deposit service charges (6.9% increase) due to account growth and pricing changes
  - Higher commercial products revenue (5.7% increase) due to an increase in bond underwriting fees and a higher volume of tax-advantaged project fees
  - Higher other income, primarily due to the Visa gain
  - Mortgage banking revenue decline of $118 million

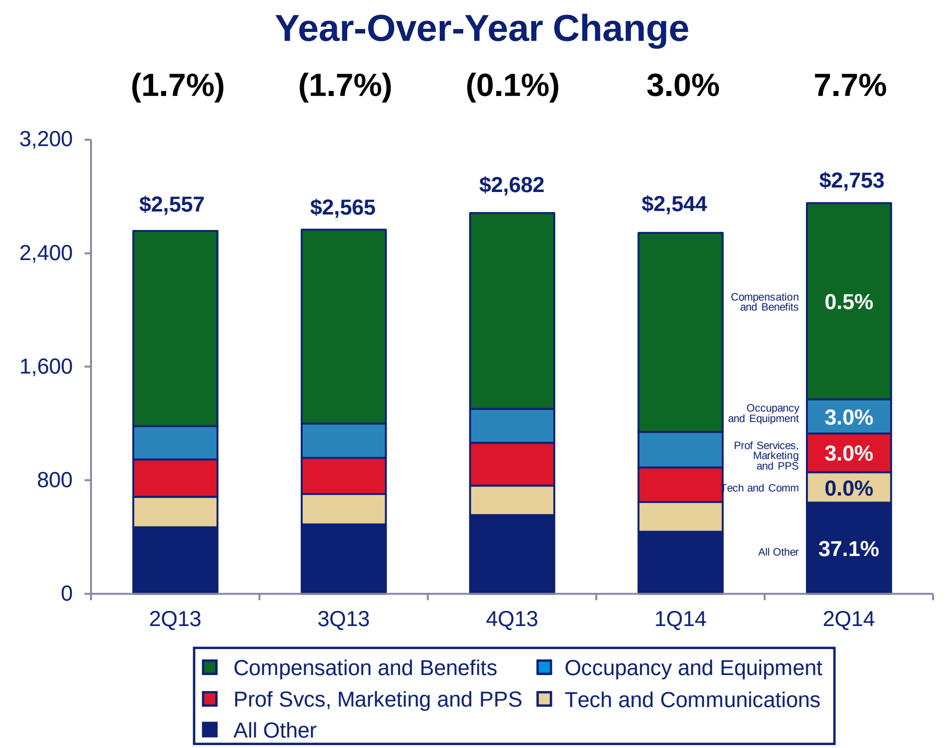
vs. 1Q14

- Noninterest income increased by $336 million, or 15.9%, driven by:
  - Higher credit and debit card revenue (8.4% increase), corporate payments (5.2% increase), and merchant processing revenue (7.9% increase) due to seasonally higher transaction volumes
  - Higher trust and investment management revenues (2.3% increase) due to improved market conditions and account growth
  - Higher deposit service charges (8.9% increase) due to seasonally higher transaction volumes
  - Higher commercial products revenue (7.8% increase) due to higher wholesale transaction activity
  - Mortgage banking revenue increase of $42 million
  - Higher other income, primarily due to the Visa gain

Noninterest Expense

$ in millions

Noninterest Expense



Notable Noninterest Expense Items	2Q13	3Q13	4Q13	1Q14	2Q14
FHA DOJ settlement	$ -	$ -	$ -	$ -	$ 200
Total	$ -	$ -	$ -	$ -	$ 200

Key Points

vs. 2Q13

- Noninterest expense was higher by $196 million, or 7.7%, driven by:
  - Higher other expense due primarily to the FHA DOJ settlement partially offset by lower costs related to investments in tax-advantaged projects
  - Higher compensation expense (2.5% increase) due to the impact of merit increases and higher staffing for risk and compliance activities
  - Higher net occupancy and equipment expense (3.0% increase) due to business initiatives and higher rent expense and maintenance costs
  - Higher professional services expense (6.6% increase) due mainly to mortgage servicing-related project costs
  - Lower employee benefits expense (7.2% decrease) driven by lower pension costs

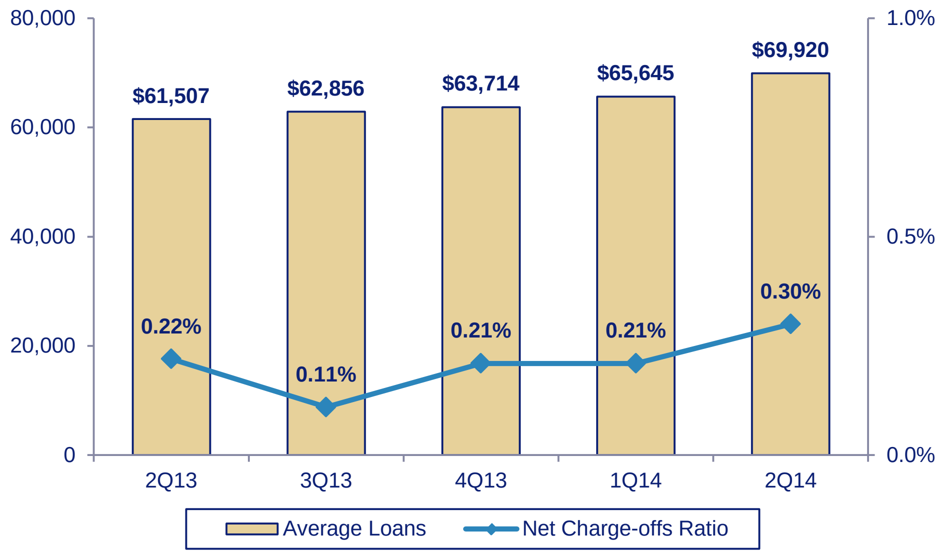
vs. 1Q14

- Noninterest expense was higher by $209 million, or 8.2%, driven by:
  - Higher other expense due to the FHA DOJ settlement
  - Higher compensation expense (0.9% increase) due to merit increases and seasonal contract labor
  - Higher professional services expense (16.9% increase) due to higher mortgage servicing-related project costs
  - Higher marketing and business development expense (21.5% increase) due to a charitable foundation contribution and the timing of various marketing programs
  - Lower employee benefits expense (11.1% decrease) due to seasonally lower payroll tax expense

Credit Quality - Commercial Loans

$ in millions

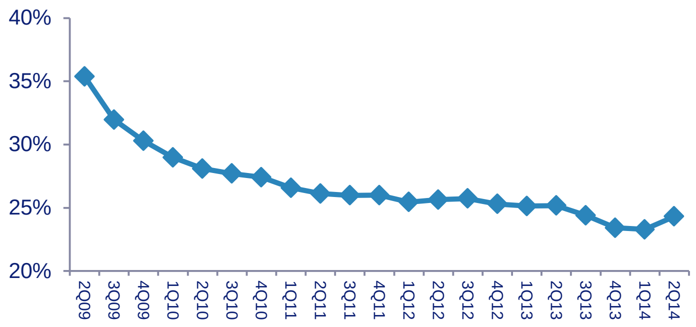
Average Loans and Net Charge-offs Ratios



Key Statistics

	2Q13	1Q14	2Q14
Average Loans	$61,507	$65,645	$69,920
30-89 Delinquencies	0.23%	0.25%	0.23%
90+ Delinquencies	0.10%	0.07%	0.06%
Nonperforming Loans	0.14%	0.25%	0.24%

Revolving Line Utilization Trend



Comments

- Continued new client growth led to 6.5% linked quarter loan growth and 13.7% year-over-year growth; utilization rates improved modestly
- Net charge-offs below historic norms but increased due to both higher gross charge-offs and slightly lower recoveries
- Nonperforming loans and delinquencies were largely unchanged

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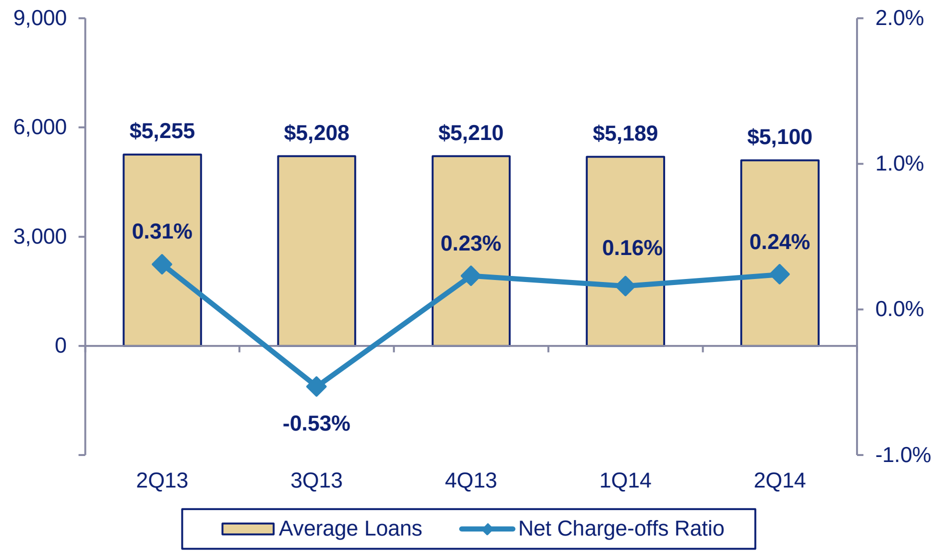
Credit Quality - Commercial Leases

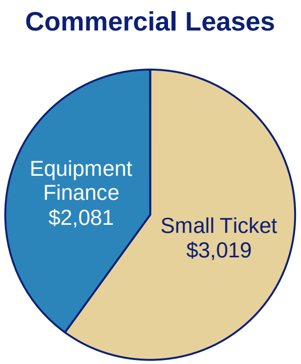
$ in millions

Average Loans and Net Charge-offs Ratios



Key Statistics

	2Q13	1Q14	2Q14
Average Loans	$5,255	$5,189	$5,100
30-89 Delinquencies	0.74%	0.74%	0.75%
90+ Delinquencies	0.00%	0.00%	0.00%
Nonperforming Loans	0.27%	0.27%	0.31%



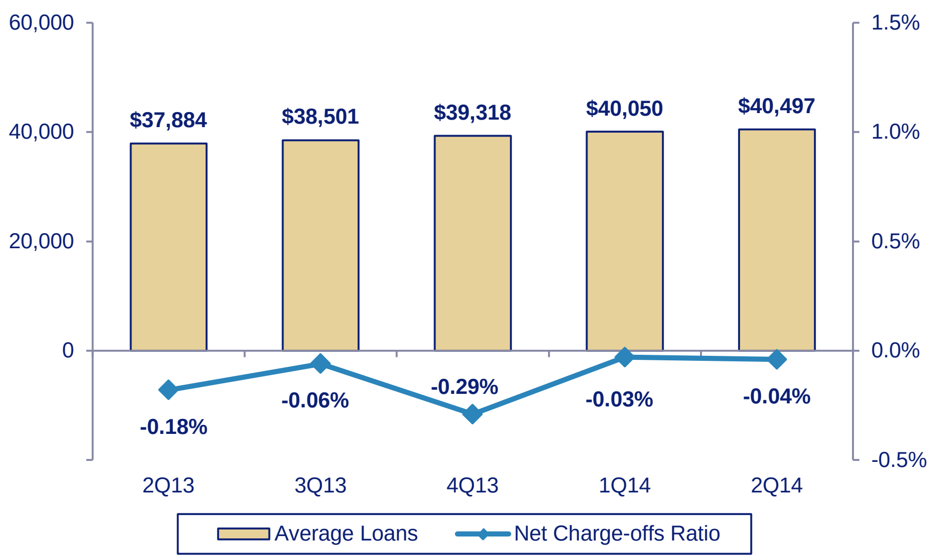
Comments

- Commercial lease balances were down slightly
- Net charge-offs remained at low levels
- Nonperforming loans and delinquencies continued at modest levels

Credit Quality - Commercial Real Estate

$ in millions

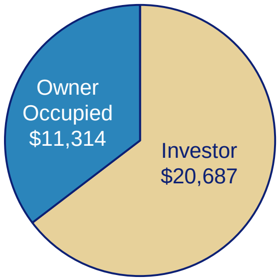
Average Loans and Net Charge-offs Ratios



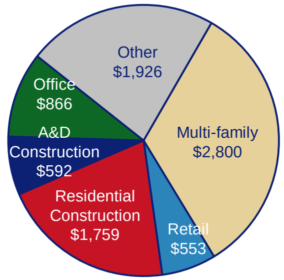
Key Statistics

	2Q13	1Q14	2Q14
Average Loans	$37,884	$40,050	$40,497
30-89 Delinquencies	0.23%	0.14%	0.14%
90+ Delinquencies	0.03%	0.06%	0.06%
Nonperforming Loans	1.11%	0.67%	0.55%
Performing TDRs*	$494	$359	$330

CRE Mortgage



CRE Construction



Comments

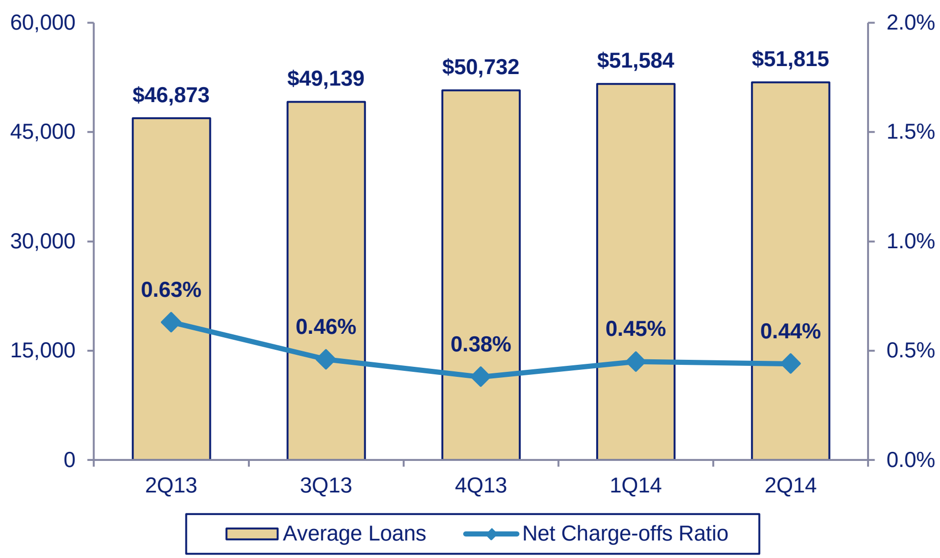
- Average loans increased 1.1% on a linked quarter basis and 6.9% year-over-year
- Credit quality is stable at low levels; net recovery ratio of 0.04% marked the fifth consecutive quarter of net recoveries
- Nonperforming loans of 0.55% continued a downward trend

* TDR = troubled debt restructuring

Credit Quality - Residential Mortgage

$ in millions

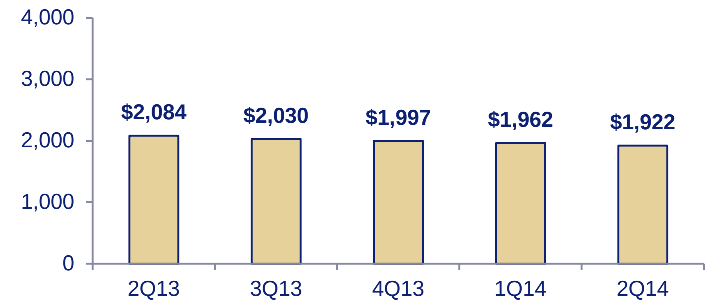
Average Loans and Net Charge-offs Ratios



Key Statistics

	2Q13	1Q14	2Q14
Average Loans	$46,873	$51,584	$51,815
30-89 Delinquencies	0.78%	0.59%	0.48%
90+ Delinquencies	0.53%	0.64%	0.49%
Nonperforming Loans	1.43%	1.50%	1.57%

Residential Mortgage Performing TDRs**



** Excludes GNMA loans, whose repayments are insured by the FHA or guaranteed by the Department of VA ($2,816 million 2Q14)

Comments

- Modest growth in high quality originations (weighted average FICO 759, weighted average LTV 72%), as average loans increased 0.4% over 1Q14
- 80% of the balances have been originated since the beginning of 2009, the origination quality metrics and performance to date have significantly outperformed prior vintages with similar seasoning

Credit Quality - Credit Card

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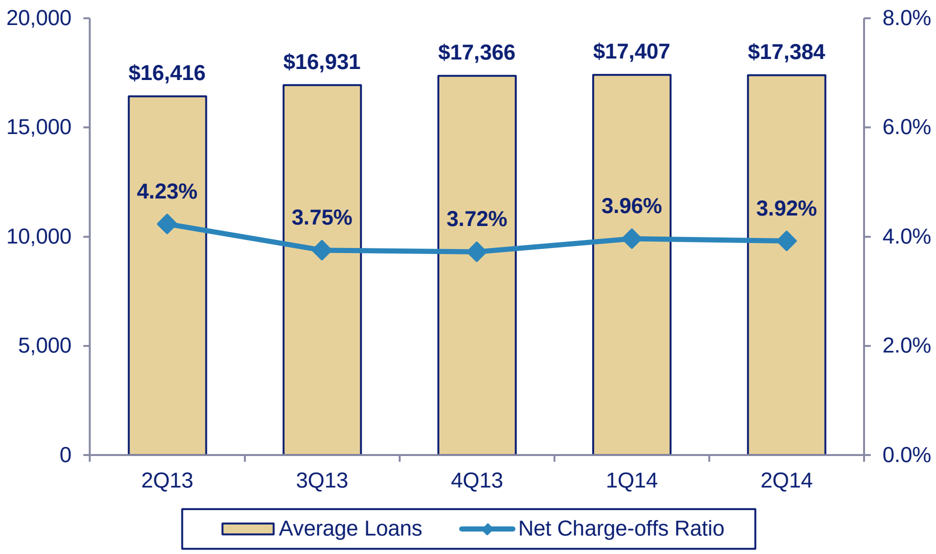
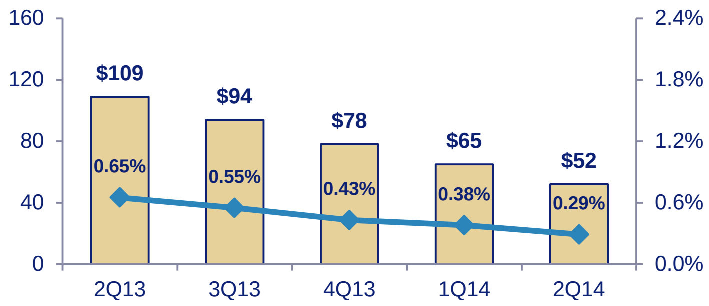
$ in millions

Average Loans and Net Charge-offs Ratios



Key Statistics

	2Q13	1Q14	2Q14
Average Loans	$16,416	$17,407	$17,384
30-89 Delinquencies	1.17%	1.19%	1.13%
90+ Delinquencies	1.10%	1.21%	1.06%
Nonperforming Loans	0.65%	0.38%	0.29%



Comments

- Average loans flat on a linked quarter basis; up 5.9% year-over-year
- Delinquencies have stabilized near historically low levels
- Nonperforming loans continued to decline

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Credit Quality - Home Equity

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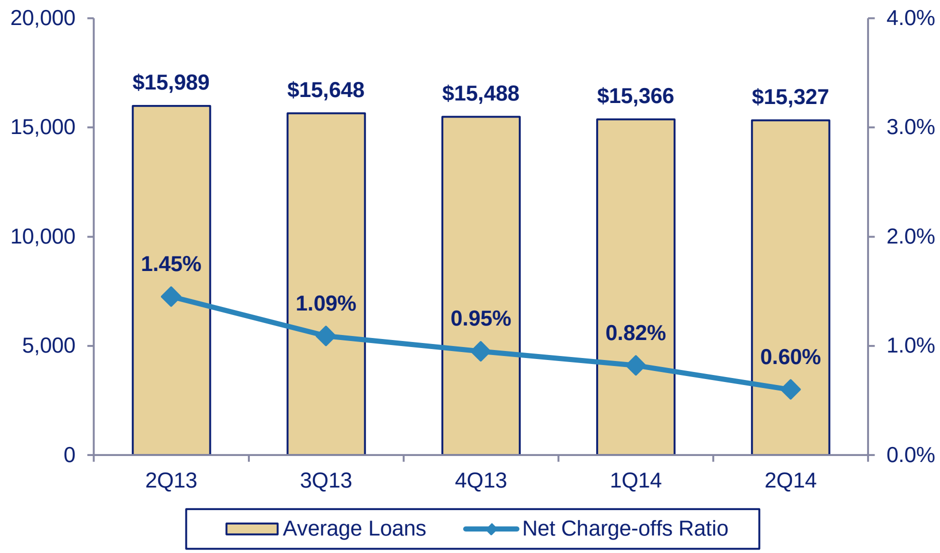
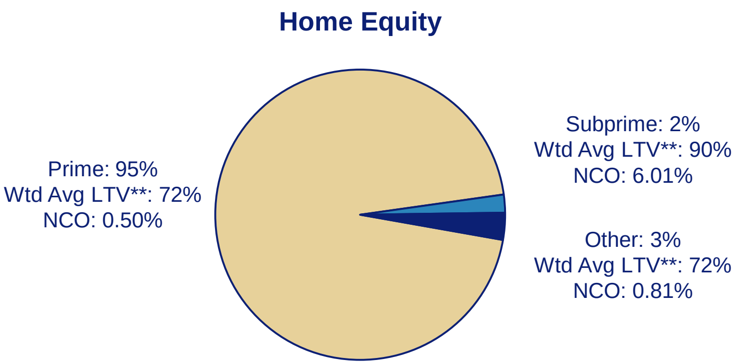
$ in millions

Average Loans and Net Charge-offs Ratios



Key Statistics

	2Q13	1Q14	2Q14
Average Loans	$15,989	$15,366	$15,327
30-89 Delinquencies	0.74%	0.57%	0.50%
90+ Delinquencies	0.25%	0.33%	0.26%
Nonperforming Loans	1.23%	1.09%	1.11%



** LTV at origination

Comments

- High-quality originations (weighted average FICO on commitments was 767, weighted average CLTV 71%) originated primarily through the retail branch network to existing bank customers on their primary residence
- Net charge-offs ratio continued to decline on a linked quarter basis

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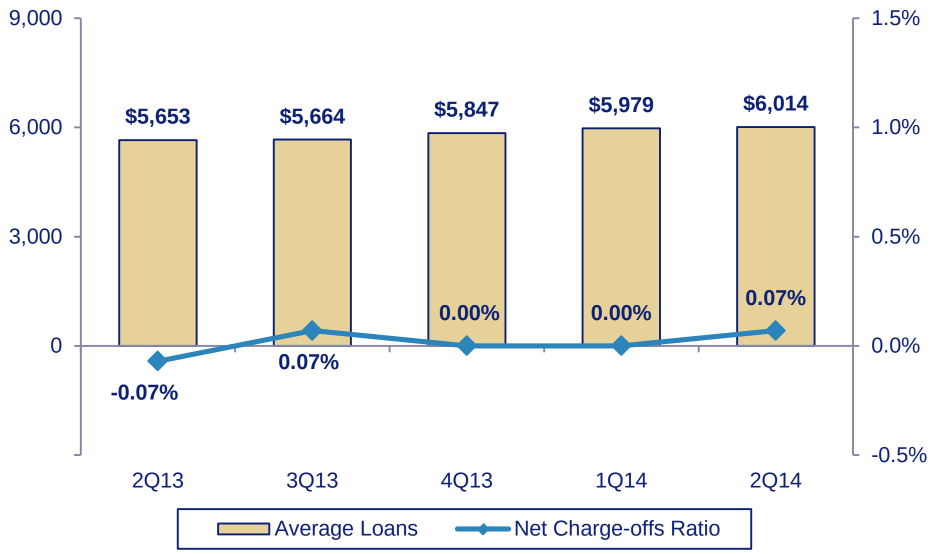
Credit Quality - Retail Leasing

$ in millions

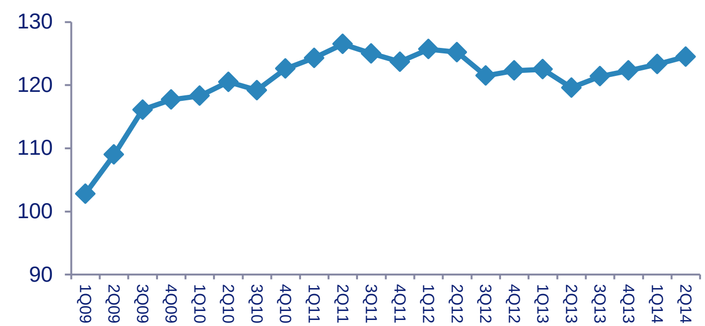
Average Loans and Net Charge-offs Ratios



Key Statistics

	2Q13	1Q14	2Q14
Average Loans	$5,653	$5,979	$6,014
30-89 Delinquencies	0.14%	0.16%	0.16%
90+ Delinquencies	0.00%	0.02%	0.00%
Nonperforming Loans	0.02%	0.02%	0.02%

Manheim Used Vehicle Index*



Comments

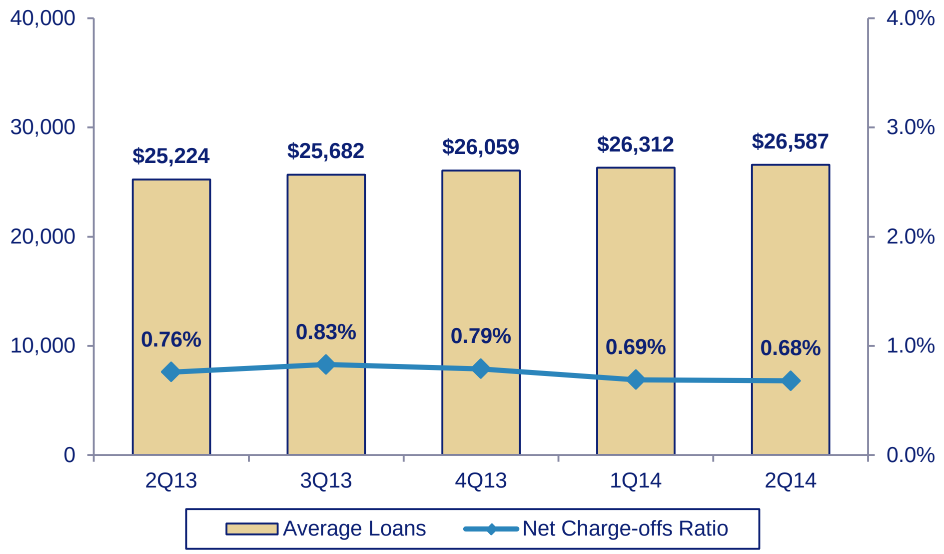
- Strong year-over-year growth (6.4%), driven by high-quality originations (weighted average FICO 771)
- Delinquencies remained relatively stable at very low levels
- Strong used auto values continued to contribute to historically low net charge-offs

* Manheim Used Vehicle Value Index source: www.manheimconsulting.com, January 1995 = 100, quarter value = average monthly ending value

Credit Quality - Other Retail

$ in millions

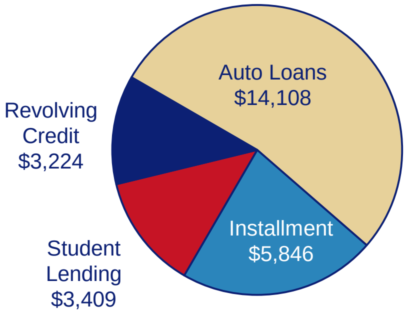
Average Loans and Net Charge-offs Ratios



Key Statistics

	2Q13	1Q14	2Q14
Average Loans	$25,224	$26,312	$26,587
30-89 Delinquencies	0.46%	0.40%	0.47%
90+ Delinquencies	0.14%	0.13%	0.11%
Nonperforming Loans	0.11%	0.08%	0.06%

Other Retail



Comments

- Auto loan growth continued to offset declines in student lending loan balances
- Net charge-offs and delinquencies remained low on a linked quarter and year-over-year basis

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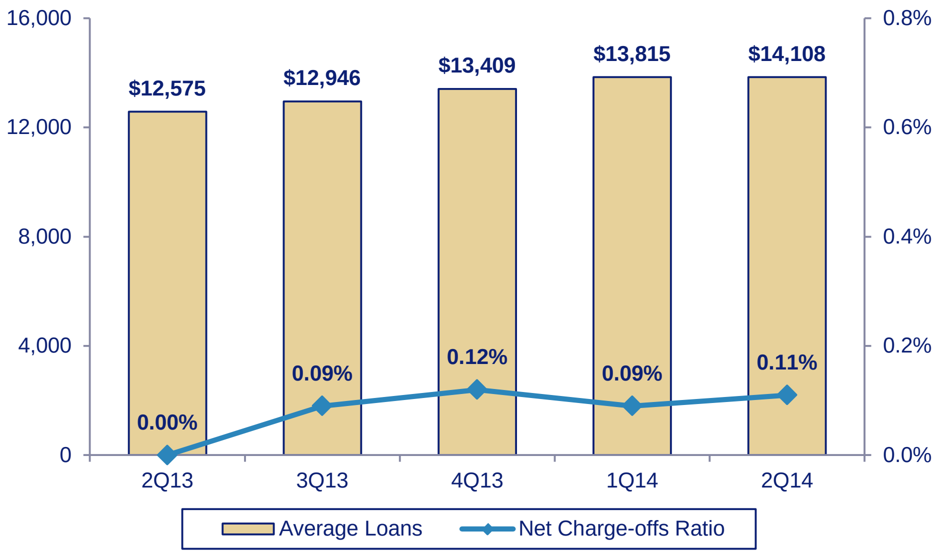
Credit Quality - Auto Loans

$ in millions

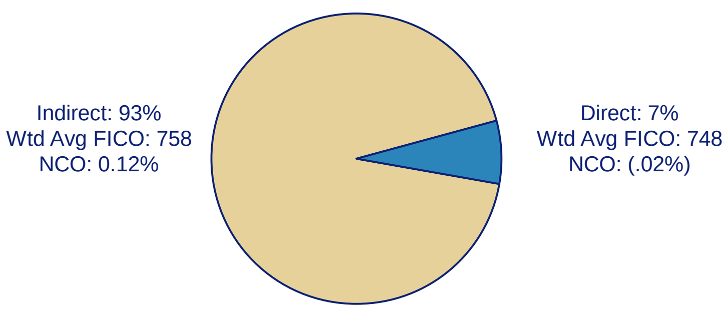
Average Loans and Net Charge-offs Ratios



Key Statistics

	2Q13	1Q14	2Q14
Average Loans	$12,575	$13,815	$14,108
30-89 Delinquencies	0.30%	0.26%	0.38%
90+ Delinquencies	0.02%	0.03%	0.03%
Nonperforming Loans	0.02%	0.02%	0.01%

Indirect and Direct Channel



Comments

- Continued growth in auto loans driven by high-quality originations in the Indirect Channel (weighted average FICO 763)
- Net charge-offs and delinquencies remained at historically low levels

Auto Loans are included in Other Retail category

Mortgage Repurchase

Mortgages Repurchased and Make-whole Payments

- Repurchase activity lower than peers due to:
  - Conservative credit and underwriting culture
  - Disciplined origination process - primarily conforming loans (≈ 95% sold to GSEs)
- Do not participate in private placement securitization market
- Outstanding repurchase and make-whole requests balance = $35 million

Mortgage Representation and Warranties Reserve

$ in millions	2Q14	1Q14	4Q13	3Q13	2Q13
Beginning Reserve	$75	$83	$176	$190	$233
Net Realized Losses	(2)	(10)	(63)	(13)	(16)
Change in Reserve	(4)	2	(30)	(1)	(27)
Ending Reserve	$69	$75	$83	$176	$190
Mortgages repurchased and make-whole payments	$30	$36	$32	$42	$41

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Non-GAAP Financial Measures

2Q14 Earnings Conference Call

$ in millions	2Q14	1Q14	4Q13	3Q13	2Q13
Total equity	$ 43,386	$ 42,743	$ 41,807	$ 41,552	$ 41,050
Preferred stock	(4,756)	(4,756)	(4,756)	(4,756)	(4,756)
Noncontrolling interests	(686)	(689)	(694)	(1,420)	(1,367)
Goodwill (net of deferred tax liability) (1)	(8,548)	(8,352)	(8,343)	(8,319)	(8,317)
Intangible assets, other than mortgage servicing rights	(925)	(804)	(849)	(878)	(910)
Tangible common equity (a)	28,471	28,142	27,165	26,179	25,700
Tangible common equity (as calculated above)	28,471	28,142	27,165	26,179	25,700
Adjustments (2)	224	239	224	258	195
Common equity tier 1 capital estimated for the Basel III fully implemented standardized and advanced approaches (b)	28,695	28,381	27,389	26,437	25,895
Tier 1 capital, determined in accordance with prescribed regulatory requirements using Basel I definition			33,386	32,707	32,219
Preferred stock			(4,756)	(4,756)	(4,756)
Noncontrolling interests, less preferred stock not eligible for Tier 1 capital			(688)	(686)	(685)
Tier 1 common equity using Basel I definition (c)			27,942	27,265	26,778

* Preliminary data. Subject to change prior to filings with applicable regulatory agencies.

(1) Includes goodwill related to certain investments in unconsolidated financial institutions per prescribed regulatory requirements beginning March 31, 2014.

(2) Includes net losses on cash flow hedges included in accumulated other comprehensive income and other adjustments.

(3) Beginning March 31, 2014, calculated under the Basel III transitional standardized approach; all other periods calculated under Basel I.

(4) Includes higher risk-weighting for unfunded loan commitments, investment securities, residential mortgages, mortgage servicing rights and other adjustments.

(5) Primarily reflects higher risk-weighting for mortgage servicing rights.

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Non-GAAP Financial Measures

2Q14 Earnings Conference Call

$ in millions	2Q14		1Q14	4Q13	3Q13	2Q13
Total assets	$ 389,065		$ 371,289	$ 364,021	$ 360,681	$ 353,415
Goodwill (net of deferred tax liability) (1)	(8,548)		(8,352)	(8,343)	(8,319)	(8,317)
Intangible assets, other than mortgage servicing rights	(925)		(804)	(849)	(878)	(910)
Tangible assets (d)	379,592		362,133	354,829	351,484	344,188
Risk-weighted assets, determined in accordance with prescribed regulatory requirements (3)(e)	309,929	*	302,841	297,919	293,155	289,613
Adjustments (4)	12,753	*	13,238	13,712	13,473	12,476
Risk-weighted assets estimated for the Basel III fully implemented standardized approach (f)	322,682	*	316,079	311,631	306,628	302,089
Risk-weighted assets, determined in accordance with prescribed transitional advanced approaches regulatory requirements	241,929	*				
Adjustments (5)	3,383	*				
Risk-weighted assets estimated for the Basel III fully implemented advanced approaches (g)	245,312	*				
Ratios *						
Tangible common equity to tangible assets (a)/(d)	7.5 %		7.8 %	7.7 %	7.4 %	7.5 %
Tangible common equity to risk-weighted assets (a)/(e)	9.2		9.3	9.1	8.9	8.9
Tier 1 common equity to risk-weighted assets using Basel I definition (c)/(e)	--		--	9.4	9.3	9.2
Common equity tier 1 capital to risk-weighted assets estimated for the Basel III fully implemented standardized approach (b)/(f)	8.9		9.0	8.8	8.6	8.6
Common equity tier 1 capital to risk-weighted assets estimated for the Basel III fully implemented advanced approaches (b)/(g)	11.7					

* Preliminary data. Subject to change prior to filings with applicable regulatory agencies.
(1) Includes goodwill related to certain investments in unconsolidated financial institutions per prescribed regulatory requirements beginning March 31, 2014.
(2) Includes net losses on cash flow hedges included in accumulated other comprehensive income and other adjustments.
(3) Beginning March 31, 2014, calculated under the Basel III transitional standardized approach; all other periods calculated under Basel I.
(4) Includes higher risk-weighting for unfunded loan commitments, investment securities, residential mortgages, mortgage servicing rights and other adjustments.
(5) Primarily reflects higher risk-weighting for mortgage servicing rights.

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2Q14 Earnings Conference Call

July 16, 2014

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