

Supplemental Business Line Schedules

2Q 2017

U.S. Bancorp Second Quarter 2017 Business Line Results

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LINE OF BUSINESS FINANCIAL PERFORMANCE (a)									
(\$ in millions)									
Business Line	Net Income Attributable to U.S. Bancorp			Percent Change		Net Income Attributable to U.S. Bancorp			2Q 2017 Earnings Composition
	2Q 2017	1Q 2017	2Q 2016	2Q17 vs 1Q17	2Q17 vs 2Q16	YTD 2017	YTD 2016	Percent Change	
Wholesale Banking and Commercial Real Estate	\$291	\$255	\$232	14.1	25.4	\$546	\$348	56.9	20 %
Consumer and Small Business Banking	319	302	331	5.6	(3.6)	621	686	(9.5)	21
Wealth Management and Securities Services	124	107	95	15.9	30.5	231	170	35.9	8
Payment Services	257	268	319	(4.1)	(19.4)	525	605	(13.2)	17
Treasury and Corporate Support	509	541	545	(5.9)	(6.6)	1,050	1,099	(4.5)	34
Consolidated Company	\$1,500	\$1,473	\$1,522	1.8	(1.4)	\$2,973	\$2,908	2.2	100 %

(a) preliminary data

Lines of Business

The Company's major lines of business are Wholesale Banking and Commercial Real Estate, Consumer and Small Business Banking, Wealth Management and Securities Services, Payment Services, and Treasury and Corporate Support. These operating segments are components of the Company about which financial information is prepared and is evaluated regularly by management in deciding how to allocate resources and assess performance. Noninterest expenses incurred by centrally managed operations or business lines that directly support another business line's operations are charged to the applicable business line based on its utilization of those services, primarily measured by the volume of customer activities, number of employees or other relevant factors. These allocated expenses are reported as net shared services expense within noninterest expense. Designations, assignments and allocations change from time to time as management systems are enhanced, methods of evaluating performance or product lines change or business segments are realigned to better respond to the Company's diverse customer base. During 2017, certain organization and methodology changes were made and, accordingly, prior period results were restated and presented on a comparable basis.

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WHOLESALE BANKING AND COMMERCIAL REAL ESTATE (a)								
(\$ in millions)								
	2Q 2017	1Q 2017	2Q 2016	Percent Change		YTD 2017	YTD 2016	Percent Change
				2Q17 vs 1Q17	2Q17 vs 2Q16			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$602	\$588	\$546	2.4	10.3	\$1,190	\$1,075	10.7
Noninterest income	238	244	250	(2.5)	(4.8)	482	456	5.7
Securities gains (losses), net	--	(3)	--	nm	--	(3)	--	nm
Total net revenue	840	829	796	1.3	5.5	1,669	1,531	9.0
Noninterest expense	399	391	363	2.0	9.9	790	714	10.6
Other intangibles	1	1	1	--	--	2	2	--
Total noninterest expense	400	392	364	2.0	9.9	792	716	10.6
Income before provision and taxes	440	437	432	.7	1.9	877	815	7.6
Provision for credit losses	(18)	36	68	nm	nm	18	269	(93.3)
Income before income taxes	458	401	364	14.2	25.8	859	546	57.3
Income taxes and taxable-equivalent adjustment	167	146	132	14.4	26.5	313	198	58.1
Net income	291	255	232	14.1	25.4	546	348	56.9
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$291	\$255	\$232	14.1	25.4	\$546	\$348	56.9
Average Balance Sheet Data								
Loans	\$94,221	\$93,727	\$92,091	.5	2.3	\$93,976	\$91,118	3.1
Other earning assets	3,107	2,882	2,232	7.8	39.2	2,995	2,235	34.0
Goodwill	1,647	1,647	1,647	--	--	1,647	1,647	--
Other intangible assets	14	15	17	(6.7)	(17.6)	14	18	(22.2)
Assets	103,099	102,308	100,475	.8	2.6	102,706	99,459	3.3
Noninterest-bearing deposits	36,362	36,884	36,183	(1.4)	.5	36,622	36,441	.5
Interest-bearing deposits	68,859	70,533	61,418	(2.4)	12.1	69,691	58,112	19.9
Total deposits	105,221	107,417	97,601	(2.0)	7.8	106,313	94,553	12.4
Total U.S. Bancorp shareholders' equity	9,921	9,680	8,966	2.5	10.7	9,801	8,892	10.2
(a) preliminary data								

Wholesale Banking and Commercial Real Estate offers lending, equipment finance and small-ticket leasing, depository services, treasury management, capital markets services, international trade services and other financial services to middle market, large corporate, commercial real estate, financial institution, non-profit and public sector clients. Wholesale Banking and Commercial Real Estate contributed \$291 million of the Company's net income in the second quarter of 2017, compared with \$232 million in the second quarter of 2016. Wholesale Banking and Commercial Real Estate's net income increased \$59 million (25.4 percent) over the same quarter of 2016. Total net revenue increased \$44 million (5.5 percent) due to a \$56 million (10.3 percent) increase in net interest income, partially offset by a decrease of \$12 million (4.8 percent) in total noninterest income. Net interest income grew year-over-year primarily due to the benefit of rising rates

on deposits and growth in average loan and deposit balances, partially offset by lower spread on loans, reflecting a competitive marketplace. Noninterest income decreased year-over-year primarily due to lower capital markets volume compared to a year ago and higher loan related charges, partially offset by higher commercial leasing revenue. Total noninterest expense was \$36 million (9.9 percent) higher compared with a year ago primarily due to an increase in variable costs allocated to manage the business, including the impact of the FDIC surcharge on deposit balances, and higher compensation expense, reflecting the impact of increased staffing and merit increases. The provision for credit losses decreased \$86 million primarily due to a favorable change in the credit quality within the energy sector compared with the prior year, along with lower net charge-offs.

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CONSUMER AND SMALL BUSINESS BANKING (a)								
(\$ in millions)								
	2Q 2017	1Q 2017	2Q 2016	Percent Change		YTD 2017	YTD 2016	Percent Change
				2Q17 vs 1Q17	2Q17 vs 2Q16			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$1,258	\$1,222	\$1,167	2.9	7.8	\$2,480	\$2,324	6.7
Noninterest income	620	585	636	6.0	(2.5)	1,205	1,187	1.5
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	1,878	1,807	1,803	3.9	4.2	3,685	3,511	5.0
Noninterest expense	1,280	1,261	1,231	1.5	4.0	2,541	2,440	4.1
Other intangibles	7	7	8	--	(12.5)	14	16	(12.5)
Total noninterest expense	1,287	1,268	1,239	1.5	3.9	2,555	2,456	4.0
Income before provision and taxes	591	539	564	9.6	4.8	1,130	1,055	7.1
Provision for credit losses	90	65	44	38.5	nm	155	(23)	nm
Income before income taxes	501	474	520	5.7	(3.7)	975	1,078	(9.6)
Income taxes and taxable-equivalent adjustment	182	172	189	5.8	(3.7)	354	392	(9.7)
Net income	319	302	331	5.6	(3.6)	621	686	(9.5)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$319	\$302	\$331	5.6	(3.6)	\$621	\$686	(9.5)
Average Balance Sheet Data								
Loans	\$140,543	\$139,118	\$135,648	1.0	3.6	\$139,835	\$134,655	3.8
Other earning assets	3,205	4,022	4,347	(20.3)	(26.3)	3,611	4,035	(10.5)
Goodwill	3,681	3,681	3,681	--	--	3,681	3,681	--
Other intangible assets	2,730	2,768	2,399	(1.4)	13.8	2,749	2,456	11.9
Assets	154,245	153,658	150,588	.4	2.4	153,954	149,299	3.1
Noninterest-bearing deposits	27,304	26,967	26,951	1.2	1.3	27,136	26,457	2.6
Interest-bearing deposits	120,878	119,423	115,036	1.2	5.1	120,155	113,967	5.4
Total deposits	148,182	146,390	141,987	1.2	4.4	147,291	140,424	4.9
Total U.S. Bancorp shareholders' equity	11,436	11,523	11,082	(.8)	3.2	11,479	11,051	3.9
(a) preliminary data								

Consumer and Small Business Banking delivers products and services through banking offices, telephone servicing and sales, on-line services, direct mail, ATM processing and mobile devices. It encompasses community banking, metropolitan banking and indirect lending, as well as mortgage banking. Consumer and Small Business Banking contributed \$319 million of the Company's net income in the second quarter of 2017, compared with \$331 million in the second quarter of 2016. Consumer and Small Business Banking's net income decreased \$12 million (3.6 percent) from the same quarter of 2016. Total net revenue increased \$75 million (4.2 percent) due to a \$91 million (7.8 percent) increase in net interest income, partially offset by a decrease of \$16 million (2.5 percent) in total noninterest income. Net interest income increased year-over-year primarily due to the impact of higher rates on the margin benefit from deposits

along with growth in average loan and deposit balances, partially offset by lower spread on loans. Noninterest income decreased year-over-year principally driven by lower mortgage banking revenue due to lower origination and sales volume related to refinancing activities, partially offset by the value of mortgage servicing rights, net of hedging activities. Partially offsetting the impact of mortgage banking revenue was higher ATM processing services and treasury management fees. Total noninterest expense in the second quarter of 2017 increased \$48 million (3.9 percent) over the same quarter of the prior year primarily due to higher compensation and employee benefits expense, reflecting the impact of increased staffing and merit increases, and higher net shared services expense, driven by implementation costs of capital investments to support business growth, and the impact of the FDIC surcharge on deposit balances. The provision for credit losses increased \$46 million primarily due to growth in auto loans and the release of reserves in the prior year quarter as a result of improvements in the mortgage portfolio, along with higher net charge-offs.

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WEALTH MANAGEMENT AND SECURITIES SERVICES (a)								
(\$ in millions)								
	2Q 2017	1Q 2017	2Q 2016	Percent Change		YTD 2017	YTD 2016	Percent Change
				2Q17 vs 1Q17	2Q17 vs 2Q16			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$187	\$179	\$122	4.5	53.3	\$366	\$239	53.1
Noninterest income	413	398	401	3.8	3.0	811	780	4.0
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	600	577	523	4.0	14.7	1,177	1,019	15.5
Noninterest expense	401	403	366	(.5)	9.6	804	740	8.6
Other intangibles	5	5	6	--	(16.7)	10	12	(16.7)
Total noninterest expense	406	408	372	(.5)	9.1	814	752	8.2
Income before provision and taxes	194	169	151	14.8	28.5	363	267	36.0
Provision for credit losses	(1)	1	1	nm	nm	--	(1)	nm
Income before income taxes	195	168	150	16.1	30.0	363	268	35.4
Income taxes and taxable-equivalent adjustment	71	61	55	16.4	29.1	132	98	34.7
Net income	124	107	95	15.9	30.5	231	170	35.9
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$124	\$107	\$95	15.9	30.5	\$231	\$170	35.9
Average Balance Sheet Data								
Loans	\$8,308	\$7,963	\$7,056	4.3	17.7	\$8,136	\$7,054	15.3
Other earning assets	147	153	138	(3.9)	6.5	150	138	8.7
Goodwill	1,567	1,566	1,568	.1	(.1)	1,567	1,568	(.1)
Other intangible assets	83	87	104	(4.6)	(20.2)	85	107	(20.6)
Assets	11,427	11,443	10,081	(.1)	13.4	11,435	10,188	12.2
Noninterest-bearing deposits	15,971	13,867	13,096	15.2	22.0	14,925	12,995	14.9
Interest-bearing deposits	57,907	56,948	48,449	1.7	19.5	57,430	47,024	22.1
Total deposits	73,878	70,815	61,545	4.3	20.0	72,355	60,019	20.6
Total U.S. Bancorp shareholders' equity	2,365	2,402	2,385	(1.5)	(.8)	2,383	2,380	.1
(a) preliminary data								

Wealth Management and Securities Services provides private banking, financial advisory services, investment management, retail brokerage services, insurance, trust, custody and fund servicing through five businesses: Wealth Management, Corporate Trust Services, U.S. Bancorp Asset Management, Institutional Trust & Custody and Fund Services. Wealth Management and Securities Services contributed \$124 million of the Company's net income in the second quarter of 2017, compared with \$95 million in the second quarter of 2016. Total net revenue increased \$77 million (14.7 percent) year-over-year driven by an increase in net interest income of \$65 million (53.3 percent) principally due to the impact of higher rates on the margin benefit from deposits along with higher average loan and deposit balances. Noninterest income increased \$12 million (3.0 percent) principally due to favorable market conditions and account growth. Total noninterest

expense increased \$34 million (9.1 percent) primarily as a result of higher compensation and employee benefits expense, reflecting the impact of higher staffing and merit increases, higher net shared services expense, and the impact of the FDIC surcharge. The provision for credit losses was relatively flat compared with the prior year quarter.

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PAYMENT SERVICES (a)								
(\$ in millions)								
	2Q 2017	1Q 2017	2Q 2016	Percent Change		YTD 2017	YTD 2016	Percent Change
				2Q17 vs 1Q17	2Q17 vs 2Q16			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$540	\$549	\$513	(1.6)	5.3	\$1,089	\$1,041	4.6
Noninterest income	909	857	923	6.1	(1.5)	1,766	1,739	1.6
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	1,449	1,406	1,436	3.1	.9	2,855	2,780	2.7
Noninterest expense	722	701	678	3.0	6.5	1,423	1,337	6.4
Other intangibles	30	31	29	(3.2)	3.4	61	59	3.4
Total noninterest expense	752	732	707	2.7	6.4	1,484	1,396	6.3
Income before provision and taxes	697	674	729	3.4	(4.4)	1,371	1,384	(.9)
Provision for credit losses	283	241	215	17.4	31.6	524	407	28.7
Income before income taxes	414	433	514	(4.4)	(19.5)	847	977	(13.3)
Income taxes and taxable-equivalent adjustment	151	158	187	(4.4)	(19.3)	309	355	(13.0)
Net income	263	275	327	(4.4)	(19.6)	538	622	(13.5)
Net (income) loss attributable to noncontrolling interests	(6)	(7)	(8)	14.3	25.0	(13)	(17)	23.5
Net income attributable to U.S. Bancorp	\$257	\$268	\$319	(4.1)	(19.4)	\$525	\$605	(13.2)
Average Balance Sheet Data								
Loans	\$29,070	\$28,936	\$28,193	.5	3.1	\$29,003	\$28,005	3.6
Other earning assets	241	257	275	(6.2)	(12.4)	249	438	(43.2)
Goodwill	2,458	2,453	2,472	.2	(.6)	2,455	2,467	(.5)
Other intangible assets	408	437	506	(6.6)	(19.4)	422	506	(16.6)
Assets	34,805	34,588	33,997	.6	2.4	34,696	33,998	2.1
Noninterest-bearing deposits	1,015	1,024	925	(.9)	9.7	1,019	943	8.1
Interest-bearing deposits	102	99	97	3.0	5.2	101	96	5.2
Total deposits	1,117	1,123	1,022	(.5)	9.3	1,120	1,039	7.8
Total U.S. Bancorp shareholders' equity	6,230	6,407	6,376	(2.8)	(2.3)	6,318	6,351	(.5)
(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 \$257 million of the Company's net income in the second quarter of 2017, compared with \$319 million in the second quarter of 2016. Total net revenue increased \$13 million (0.9 percent) due to a \$27 million (5.3 percent) increase in net interest income, partially offset by a decrease of \$14 million (1.5 percent) in total noninterest income. Net interest income increased year-over-year primarily due to higher average loan balances and rising interest rates in addition to higher loan fees. Total noninterest income decreased year-over-year primarily due to a gain on the sale of an equity investment in the prior year, partially offset by growth in credit and debit card revenue, corporate payment products revenue and

merchant processing services revenue driven by higher volumes. Excluding the impact of equity investment activity, total noninterest income increased 3.1 percent. Total noninterest expense increased \$45 million (6.4 percent) over the second quarter of 2016 principally due to higher compensation and employee benefits expense, reflecting higher staffing to support business investment and compliance programs and merit increases, and higher net shared services expense. The provision for credit losses increased \$68 million (31.6 percent) due to an unfavorable change in the reserve allocation and higher net charge-offs.

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TREASURY AND CORPORATE SUPPORT (a)								
(\$ in millions)								
	2Q 2017	1Q 2017	2Q 2016	Percent Change		YTD 2017	YTD 2016	Percent Change
				2Q17 vs 1Q17	2Q17 vs 2Q16			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$481	\$457	\$548	5.3	(12.2)	\$938	\$1,105	(15.1)
Noninterest income	230	216	339	6.5	(32.2)	446	533	(16.3)
Securities gains (losses), net	9	32	3	(71.9)	nm	41	6	nm
Total net revenue	720	705	890	2.1	(19.1)	1,425	1,644	(13.3)
Noninterest expense	178	144	310	23.6	(42.6)	322	421	(23.5)
Other intangibles	--	--	--	--	--	--	--	--
Total noninterest expense	178	144	310	23.6	(42.6)	322	421	(23.5)
Income before provision and taxes	542	561	580	(3.4)	(6.6)	1,103	1,223	(9.8)
Provision for credit losses	(4)	2	(1)	nm	nm	(2)	5	nm
Income before income taxes	546	559	581	(2.3)	(6.0)	1,105	1,218	(9.3)
Income taxes and taxable-equivalent adjustment	31	12	30	nm	3.3	43	107	(59.8)
Net income	515	547	551	(5.9)	(6.5)	1,062	1,111	(4.4)
Net (income) loss attributable to noncontrolling interests	(6)	(6)	(6)	--	--	(12)	(12)	--
Net income attributable to U.S. Bancorp	\$509	\$541	\$545	(5.9)	(6.6)	\$1,050	\$1,099	(4.5)
Average Balance Sheet Data								
Loans	\$3,386	\$3,414	\$3,594	(.8)	(5.8)	\$3,400	\$3,600	(5.6)
Other earning assets	121,655	118,809	111,794	2.4	8.8	120,240	110,510	8.8
Goodwill	--	--	--	--	--	--	--	--
Other intangible assets	--	--	--	--	--	--	--	--
Assets	142,529	139,314	133,609	2.3	6.7	140,930	132,209	6.6
Noninterest-bearing deposits	2,058	1,996	2,016	3.1	2.1	2,027	2,034	(.3)
Interest-bearing deposits	716	692	3,215	3.5	(77.7)	704	3,563	(80.2)
Total deposits	2,774	2,688	5,231	3.2	(47.0)	2,731	5,597	(51.2)
Total U.S. Bancorp shareholders' equity	18,321	17,911	18,375	2.3	(.3)	18,118	18,287	(.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 \$509 million in the second quarter of 2017, compared with \$545 million in the second quarter of 2016. The decrease in net income of \$36 million (6.6 percent) from the prior year quarter was primarily due to a decrease in total net revenue, partially offset by a decrease in total noninterest expense. Net interest income decreased \$67 million (12.2 percent) from the second quarter of 2016 principally due to the impact of higher rates credited to the business lines on deposits, partially offset by growth in the investment

portfolio. Total noninterest income decreased \$103 million (30.1 percent) from the second quarter of 2016 principally due to the impact of the Visa Europe sale in the prior year, partially offset by higher income from equity investments in the current quarter. Total noninterest expense decreased \$132 million (42.6 percent) principally due to the notable items in the prior year and lower net shared services expenses, partially offset by higher compensation expense, reflecting the impact of increased staffing and merit increases including variable compensation. The provision for credit losses was \$3 million lower year-over-year primarily due to lower net charge-offs.

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$602	\$588	\$603	\$563	\$546
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	3	4	3	3	3
Deposit service charges	--	--	--	--	--
Treasury management fees	118	113	109	108	109
Commercial products revenue	88	87	76	77	104
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	(3)	2	--	--
Other	29	40	32	32	34
Total noninterest income	238	241	222	220	250
Total net revenue	840	829	825	783	796
Noninterest Expense					
Compensation and employee benefits	139	140	129	129	134
Net occupancy and equipment	11	11	11	11	11
Other intangibles	1	1	1	1	1
Net shared services	173	170	148	149	154
Other	76	70	86	67	64
Total noninterest expense	400	392	375	357	364
Income before provision and income taxes	440	437	450	426	432
Provision for Credit Losses	(18)	36	23	73	68
Income before income taxes	458	401	427	353	364
Income taxes and taxable-equivalent adjustment	167	146	155	128	132
Net income	291	255	272	225	232
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$291	\$255	\$272	\$225	\$232
FINANCIAL RATIOS					
Return on average assets	1.13 %	1.01 %	1.06 %	.89 %	.93 %
Net interest margin (taxable-equivalent basis)	2.48	2.47	2.49	2.36	2.33
Efficiency ratio	47.6	47.1	45.6	45.6	45.7

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$73,394	\$72,413	\$72,171	\$70,814	\$70,929
Commercial real estate	20,820	21,305	21,464	21,466	21,153
Residential mortgages	6	8	9	8	7
Credit card	--	--	--	--	--
Other retail	1	1	1	2	2
Total loans, excluding covered loans	94,221	93,727	93,645	92,290	92,091
Covered loans	--	--	--	--	--
Total loans	94,221	93,727	93,645	92,290	92,091
Other Earning Assets	3,107	2,882	2,833	2,500	2,232
Total earning assets	97,328	96,609	96,478	94,790	94,323
Non-earning Assets					
Goodwill	1,647	1,647	1,647	1,647	1,647
Other intangible assets	14	15	16	16	17
Other non-earning assets	4,110	4,037	4,323	4,411	4,488
Total non-earning assets	5,771	5,699	5,986	6,074	6,152
Total assets	103,099	102,308	102,464	100,864	100,475
Deposits					
Noninterest-bearing deposits	36,362	36,884	37,918	36,633	36,183
Interest checking	9,547	9,256	9,849	9,629	8,101
Savings products	45,763	48,802	48,999	44,289	39,933
Time deposits	13,549	12,475	13,309	13,489	13,384
Total deposits	105,221	107,417	110,075	104,040	97,601
Other Interest-bearing Liabilities	6,011	6,738	8,692	8,399	10,358
Other Noninterest-bearing Liabilities	2,886	3,081	3,382	3,601	3,354
Total liabilities	114,118	117,236	122,149	116,040	111,313
Total U.S. Bancorp shareholders' equity	9,921	9,680	9,201	8,997	8,966
Noncontrolling interests	--	--	--	--	--
Total equity	9,921	9,680	9,201	8,997	8,966
NET INTEREST SPREADS					
Total earning assets	1.55 %	1.54 %	1.57 %	1.59 %	1.66 %
Total assets	1.40	1.40	1.42	1.44	1.51
Total deposits	.79	.76	.73	.62	.56
Total liabilities	.76	.74	.70	.60	.53
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$25	\$30	\$24	\$48	\$44
Commercial real estate	(3)	--	(8)	3	3
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	22	30	16	51	47
Covered loans	--	--	--	--	--
Total net charge-offs	\$22	\$30	\$16	\$51	\$47
Net Charge-off Ratios					
Commercial	.14 %	.17 %	.13 %	.27 %	.25 %
Commercial real estate	(.06)	--	(.15)	.06	.06
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	.09	.13	.07	.22	.21
Covered loans	--	--	--	--	--
Total net charge-offs	.09 %	.13 %	.07 %	.22 %	.21 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$312	\$433	\$467	\$457	\$459
Covered assets	--	--	--	--	--
Other nonperforming assets	1	2	2	4	2
Total nonperforming assets	\$313	\$435	\$469	\$461	\$461

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016
OTHER INFORMATION					
Average Loan Balances					
Commercial real estate division	\$27,158	\$27,194	\$27,113	\$26,976	\$26,463
Leasing and asset-based lending	18,742	18,521	18,379	18,114	17,996
Specialized industries	17,727	17,458	17,822	17,471	17,686
Middle market	15,362	15,148	14,903	14,599	14,569
National corporate	10,269	10,360	10,437	10,293	10,465
Public, nonprofit and other	4,963	5,046	4,991	4,837	4,912
Total loans, excluding covered loans	\$94,221	\$93,727	\$93,645	\$92,290	\$92,091
Commercial	\$67,874	\$67,018	\$66,879	\$65,586	\$65,748
Lease financing	5,520	5,395	5,292	5,228	5,181
Total commercial	\$73,394	\$72,413	\$72,171	\$70,814	\$70,929
Net Charge-off Ratios					
Commercial	.13 %	.16 %	.12 %	.27 %	.24 %
Lease financing	.22	.30	.30	.23	.39
Total commercial	.14 %	.17 %	.13 %	.27 %	.25 %

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$1,258	\$1,222	\$1,229	\$1,199	\$1,167
Noninterest Income					
Credit and debit card revenue	4	3	3	3	4
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	90	85	87	87	84
Trust and investment management fees	36	35	35	33	35
Deposit service charges	177	170	180	186	175
Treasury management fees	38	36	34	35	34
Commercial products revenue	4	4	4	4	5
Mortgage banking revenue	212	207	240	314	238
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	59	45	44	50	61
Total noninterest income	620	585	627	712	636
Total net revenue	1,878	1,807	1,856	1,911	1,803
Noninterest Expense					
Compensation and employee benefits	576	575	573	562	533
Net occupancy and equipment	145	144	145	145	145
Other intangibles	7	7	8	8	8
Net shared services	314	312	314	305	298
Other	245	230	271	273	255
Total noninterest expense	1,287	1,268	1,311	1,293	1,239
Income before provision and income taxes	591	539	545	618	564
Provision for Credit Losses	90	65	71	45	44
Income before income taxes	501	474	474	573	520
Income taxes and taxable-equivalent adjustment	182	172	172	209	189
Net income	319	302	302	364	331
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$319	\$302	\$302	\$364	\$331
FINANCIAL RATIOS					
Return on average assets	.83 %	.80 %	.78 %	.94 %	.88 %
Net interest margin (taxable-equivalent basis)	3.51	3.46	3.39	3.34	3.35
Efficiency ratio	68.5	70.2	70.6	67.7	68.7

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$10,235	\$9,915	\$10,308	\$10,546	\$10,504
Commercial real estate	18,503	18,551	18,471	18,306	18,119
Residential mortgages	55,787	55,247	54,222	53,933	53,316
Credit card	--	--	--	--	--
Other retail	52,486	51,688	51,778	50,784	49,413
Total loans, excluding covered loans	137,011	135,401	134,779	133,569	131,352
Covered loans	3,532	3,717	3,917	4,107	4,296
Total loans	140,543	139,118	138,696	137,676	135,648
Other Earning Assets					
Total earning assets	143,748	143,140	144,172	142,933	139,995
Non-earning Assets					
Goodwill	3,681	3,681	3,681	3,681	3,681
Other intangible assets	2,730	2,768	2,508	2,270	2,399
Other non-earning assets	4,086	4,069	4,528	4,614	4,513
Total non-earning assets	10,497	10,518	10,717	10,565	10,593
Total assets	154,245	153,658	154,889	153,498	150,588
Deposits					
Noninterest-bearing deposits	27,304	26,967	28,801	28,366	26,951
Interest checking	47,372	46,313	44,804	43,822	43,549
Savings products	60,696	59,894	58,680	57,770	57,238
Time deposits	12,810	13,216	13,915	14,281	14,249
Total deposits	148,182	146,390	146,200	144,239	141,987
Other Interest-bearing Liabilities					
	1,419	1,619	1,723	1,560	1,787
Other Noninterest-bearing Liabilities					
Total liabilities	152,593	150,864	151,085	148,750	146,767
Total U.S. Bancorp shareholders' equity	11,436	11,523	11,353	11,312	11,082
Noncontrolling interests	--	--	--	--	--
Total equity	11,436	11,523	11,353	11,312	11,082
NET INTEREST SPREADS					
Total earning assets	1.91 %	1.97 %	2.00 %	2.05 %	2.10 %
Total assets	1.70	1.76	1.79	1.85	1.89
Total deposits	1.55	1.47	1.37	1.27	1.22
Total liabilities	1.51	1.43	1.33	1.23	1.19
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$20	\$14	\$20	\$8	\$6
Commercial real estate	--	(1)	1	(4)	(1)
Residential mortgages	8	12	12	12	17
Credit card	--	--	--	--	--
Other retail	57	57	60	51	49
Total net charge-offs, excluding covered loans	85	82	93	67	71
Covered loans	--	--	--	--	--
Total net charge-offs	\$85	\$82	\$93	\$67	\$71
Net Charge-off Ratios					
Commercial	.78 %	.57 %	.77 %	.30 %	.23 %
Commercial real estate	--	(.02)	.02	(.09)	(.02)
Residential mortgages	.06	.09	.09	.09	.13
Credit card	--	--	--	--	--
Other retail	.44	.45	.46	.40	.40
Total net charge-offs, excluding covered loans	.25	.25	.27	.20	.22
Covered loans	--	--	--	--	--
Total net charge-offs	.24 %	.24 %	.27 %	.19 %	.21 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$791	\$820	\$860	\$900	\$877
Covered assets	37	29	32	35	41
Other nonperforming assets	174	174	201	225	238
Total nonperforming assets	\$1,002	\$1,023	\$1,093	\$1,160	\$1,156

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016
OTHER INFORMATION					
Other Retail Loan Information					
Average Balances					
Retail leasing	\$7,181	\$6,469	\$6,191	\$5,773	\$5,326
Home equity and second mortgages	15,749	15,752	15,930	15,952	15,883
Other	29,556	29,467	29,657	29,059	28,204
Total other retail	\$52,486	\$51,688	\$51,778	\$50,784	\$49,413
Home equity first lien*	\$13,350	\$13,499	\$13,318	\$13,212	\$13,137
Home equity loans	1,382	1,380	1,391	1,359	1,292
Home equity lines	14,367	14,372	14,539	14,593	14,591
Total home equity	\$29,099	\$29,251	\$29,248	\$29,164	\$29,020
Net Charge-off Ratios					
Retail leasing	.11 %	.19 %	.13 %	.07 %	.15 %
Home equity and second mortgages	(.03)	(.03)	(.02)	--	--
Other	.76	.76	.79	.68	.67
Total other retail	.44 %	.45 %	.46 %	.40 %	.40 %
Retail Credit Production					
Indirect loan/lease production volume	\$4,358	\$3,642	\$3,436	\$4,749	\$3,646
Direct branch loan/line production volume	3,131	2,791	3,300	3,115	3,605
Other production volume	251	345	409	614	758
Total retail credit production volume	\$7,740	\$6,778	\$7,145	\$8,478	\$8,009
Branch and ATM Data					
# of traditional branches	2,254	2,255	2,264	2,269	2,274
# of instore branches	726	728	734	735	738
# of onsite branches	97	97	97	98	98
# of retirement centers	11	11	11	12	12
Total # of branches	3,088	3,091	3,106	3,114	3,122
# of U.S. Bank ATMs	4,826	4,838	4,842	4,875	4,923
# of ATMs driven	30,604	30,718	31,654	33,100	33,125
Assets Under Management by Asset Category**					
Equity	\$9,105	\$9,135	\$8,647	\$8,735	\$8,426
Fixed income	4,747	4,677	4,602	4,781	4,601
Money market	1,069	1,057	966	871	906
Other	1,970	1,979	1,986	1,980	2,010
Total	\$16,891	\$16,848	\$16,201	\$16,367	\$15,943

* 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				
	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016
Mortgage Banking Division Data					
Mortgage banking revenue					
Origination and sales (a)	\$122	\$108	\$152	\$225	\$177
Loan servicing	186	192	188	191	187
Mortgage servicing rights fair value changes, net of economic hedges (b)	5	12	14	25	(10)
Other changes in mortgage servicing rights fair value (c)	(101)	(105)	(114)	(127)	(116)
Total mortgage banking revenue	\$212	\$207	\$240	\$314	\$238
Mortgage production volume	\$10,999	\$9,984	\$13,978	\$14,995	\$13,540
Mortgage application volume	\$16,660	\$13,258	\$14,230	\$19,486	\$19,884
Mortgages serviced for others (d)(e)	\$232,423	\$233,558	\$232,597	\$232,120	\$231,878
Mortgages repurchased and make-whole payments made	\$16	\$7	\$5	\$6	\$8
Realized losses on mortgage repurchases and make-whole payments, net	--	--	--	--	1
Mortgage representation and warranties reserve (d)	14	15	19	21	26
Outstanding repurchase and make-whole requests (d)	10	6	7	7	7

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

(Dollars in Millions)	HFA (f)	Government	Conventional (g)	Total
Servicing portfolio (h)	\$38,104	\$37,314	\$155,272	\$230,690
Fair value	\$425	\$420	\$1,737	\$2,582
Value (bps) (i)	112	113	112	112
Weighted-average servicing fees (bps)	35	34	27	30
Multiple (value/servicing fees)	3.20	3.32	4.15	3.73
Weighted-average note rate	4.39 %	3.93 %	4.02 %	4.07 %
Weighted-average age (in years)	2.9	4.0	3.9	3.8
Weighted-average expected prepayment (constant prepayment rate)	9.6 %	11.7 %	10.0 %	10.2 %
Weighted-average expected life (in years)	7.8	6.5	6.8	6.9
Weighted-average option adjusted spread (j)	9.9 %	9.2 %	7.2 %	8.0 %

(a) Origination and sales revenue recorded based on estimated number of applications that will close.

(b) Represents the net impact of changes in the fair value of mortgage servicing rights related to assumption changes and the derivatives used to economically hedge the mortgage servicing rights fair value changes.

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

(d) Amounts reported reflect end of period balances.

(e) Includes subserviced mortgages with no corresponding mortgage servicing rights asset.

(f) Represents Housing Finance Agency division.

(g) Represents loans primarily sold to government-sponsored enterprises.

(h) Represents principal balance of mortgages having corresponding mortgage servicing rights asset.

(i) Calculated as fair value divided by the servicing portfolio.

(j) Option adjusted spread is the incremental spread added to the risk-free rate to reflect optionality and other risk inherent in the mortgage servicing rights asset.

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$187	\$179	\$163	\$135	\$122
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	341	329	330	326	320
Deposit service charges	6	6	5	5	3
Treasury management fees	3	3	3	3	3
Commercial products revenue	--	--	--	--	--
Mortgage banking revenue	--	--	--	--	--
Investment products fees	41	40	38	41	39
Securities gains (losses), net	--	--	--	--	--
Other	22	20	30	28	36
Total noninterest income	413	398	406	403	401
Total net revenue	600	577	569	538	523
Noninterest Expense					
Compensation and employee benefits	211	209	204	201	191
Net occupancy and equipment	19	19	20	20	20
Other intangibles	5	5	6	6	6
Net shared services	90	91	83	82	83
Other	81	84	96	86	72
Total noninterest expense	406	408	409	395	372
Income before provision and income taxes	194	169	160	143	151
Provision for Credit Losses	(1)	1	(2)	(1)	1
Income before income taxes	195	168	162	144	150
Income taxes and taxable-equivalent adjustment	71	61	59	52	55
Net income	124	107	103	92	95
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$124	\$107	\$103	\$92	\$95
FINANCIAL RATIOS					
Return on average assets	4.35 %	3.79 %	3.84 %	3.52 %	3.79 %
Net interest margin (taxable-equivalent basis)	8.87	8.94	8.32	7.21	6.82
Efficiency ratio	67.7	70.7	71.9	73.4	71.1

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$3,374	\$3,189	\$3,041	\$2,892	\$2,835
Commercial real estate	507	514	520	517	521
Residential mortgages	2,751	2,645	2,487	2,343	2,178
Credit card	--	--	--	--	--
Other retail	1,676	1,615	1,603	1,550	1,522
Total loans, excluding covered loans	8,308	7,963	7,651	7,302	7,056
Covered loans	--	--	--	--	--
Total loans	8,308	7,963	7,651	7,302	7,056
Other Earning Assets	147	153	145	142	138
Total earning assets	8,455	8,116	7,796	7,444	7,194
Non-earning Assets					
Goodwill	1,567	1,566	1,567	1,567	1,568
Other intangible assets	83	87	93	99	104
Other non-earning assets	1,322	1,674	1,204	1,277	1,215
Total non-earning assets	2,972	3,327	2,864	2,943	2,887
Total assets	11,427	11,443	10,660	10,387	10,081
Deposits					
Noninterest-bearing deposits	15,971	13,867	15,130	13,831	13,096
Interest checking	10,321	10,072	9,956	9,970	9,148
Savings products	43,300	42,120	39,692	37,967	35,393
Time deposits	4,286	4,756	4,273	3,777	3,908
Total deposits	73,878	70,815	69,051	65,545	61,545
Other Interest-bearing Liabilities	2,919	3,123	3,463	3,865	5,659
Other Noninterest-bearing Liabilities	969	1,294	855	1,092	966
Total liabilities	77,766	75,232	73,369	70,502	68,170
Total U.S. Bancorp shareholders' equity	2,365	2,402	2,392	2,378	2,385
Noncontrolling interests	--	--	--	--	--
Total equity	2,365	2,402	2,392	2,378	2,385
NET INTEREST SPREADS					
Total earning assets	1.19 %	1.25 %	1.28 %	1.28 %	1.34 %
Total assets	.60	.64	.71	.69	.72
Total deposits	.85	.84	.75	.63	.59
Total liabilities	.85	.84	.75	.63	.58
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$--	\$--	\$--	\$--	\$(1)
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	(1)
Total net charge-offs, excluding covered loans	--	--	--	--	(2)
Covered loans	--	--	--	--	--
Total net charge-offs	\$--	\$--	\$--	\$--	\$(2)
Net Charge-off Ratios					
Commercial	-- %	-- %	-- %	-- %	(.14) %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	(.26)
Total net charge-offs, excluding covered loans	--	--	--	--	(.11)
Covered loans	--	--	--	--	--
Total net charge-offs	-- %	-- %	-- %	-- %	(.11) %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$7	\$7	\$7	\$7	\$7
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$7	\$7	\$7	\$7	\$7

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016
OTHER INFORMATION					
Trust and Investment Management Fees					
Wealth management	\$93	\$91	\$89	\$88	\$87
U.S. Bancorp Asset Management	4	4	4	4	6
Institutional trust & custody	40	42	41	41	40
Corporate trust	106	100	104	101	98
Fund services	94	89	88	88	86
Other	4	3	4	4	3
Total	\$341	\$329	\$330	\$326	\$320
Total Net Revenue					
Wealth management	\$197	\$193	\$189	\$187	\$182
U.S. Bancorp Asset Management	4	4	4	5	6
Institutional trust & custody	50	52	51	50	47
Corporate trust	232	217	215	187	184
Fund services	112	107	105	104	98
Other	5	4	5	5	6
Total	\$600	\$577	\$569	\$538	\$523
Assets Under Management by Asset Category*					
Equity	\$34,729	\$33,915	\$32,351	\$31,305	\$31,326
Fixed income	35,255	34,142	33,655	32,565	30,956
Money market	52,283	50,545	50,882	48,252	49,985
Other	6,367	6,324	6,232	7,809	5,956
Total	\$128,634	\$124,926	\$123,120	\$119,931	\$118,223

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

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$540	\$549	\$562	\$538	\$513
Noninterest Income					
Credit and debit card revenue	315	289	313	296	292
Corporate payment products revenue	184	179	171	190	181
Merchant processing services	407	378	404	412	403
ATM processing services	--	--	--	--	--
Trust and investment management fees	--	--	--	--	--
Deposit service charges	1	1	1	1	1
Treasury management fees	--	--	--	--	--
Commercial products revenue	1	1	1	1	1
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	1	9	21	12	45
Total noninterest income	909	857	911	912	923
Total net revenue	1,449	1,406	1,473	1,450	1,436
Noninterest Expense					
Compensation and employee benefits	210	205	200	195	188
Net occupancy and equipment	17	17	16	16	16
Other intangibles	30	31	30	30	29
Net shared services	258	255	248	242	236
Other	237	224	225	240	238
Total noninterest expense	752	732	719	723	707
Income before provision and income taxes	697	674	754	727	729
Provision for Credit Losses	283	241	254	208	215
Income before income taxes	414	433	500	519	514
Income taxes and taxable-equivalent adjustment	151	158	182	189	187
Net income	263	275	318	330	327
Net (income) loss attributable to noncontrolling interests	(6)	(7)	(7)	(8)	(8)
Net income attributable to U.S. Bancorp	\$257	\$268	\$311	\$322	\$319
FINANCIAL RATIOS					
Return on average assets	2.96 %	3.14 %	3.55 %	3.69 %	3.77 %
Net interest margin (taxable-equivalent basis)	7.39	7.63	7.57	7.34	7.25
Efficiency ratio	51.9	52.1	48.8	49.9	49.2

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$7,975	\$7,611	\$7,825	\$7,766	\$7,522
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	20,631	20,845	20,942	20,628	20,140
Other retail	464	480	498	515	531
Total loans, excluding covered loans	29,070	28,936	29,265	28,909	28,193
Covered loans	--	--	--	--	--
Total loans	29,070	28,936	29,265	28,909	28,193
Other Earning Assets	241	257	258	267	275
Total earning assets	29,311	29,193	29,523	29,176	28,468
Non-earning Assets					
Goodwill	2,458	2,453	2,456	2,463	2,472
Other intangible assets	408	437	465	494	506
Other non-earning assets	2,628	2,505	2,447	2,600	2,551
Total non-earning assets	5,494	5,395	5,368	5,557	5,529
Total assets	34,805	34,588	34,891	34,733	33,997
Deposits					
Noninterest-bearing deposits	1,015	1,024	964	954	925
Interest checking	--	--	--	--	--
Savings products	102	99	99	98	97
Time deposits	--	--	--	--	--
Total deposits	1,117	1,123	1,063	1,052	1,022
Other Interest-bearing Liabilities	198	168	186	180	197
Other Noninterest-bearing Liabilities	3,969	3,789	3,704	3,774	3,694
Total liabilities	5,284	5,080	4,953	5,006	4,913
Total U.S. Bancorp shareholders' equity	6,230	6,407	6,470	6,386	6,376
Noncontrolling interests	10	10	12	14	13
Total equity	6,240	6,417	6,482	6,400	6,389
NET INTEREST SPREADS					
Total earning assets	7.75 %	8.00 %	7.87 %	7.81 %	7.64 %
Total assets	6.37	6.61	6.53	6.45	6.29
Total deposits	1.44	1.44	1.50	1.13	1.18
Total liabilities	(2.20)	(2.32)	(2.09)	(3.10)	(2.78)
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$33	\$31	\$32	\$31	\$30
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	204	190	181	161	170
Other retail	2	3	2	3	3
Total net charge-offs, excluding covered loans	239	224	215	195	203
Covered loans	--	--	--	--	--
Total net charge-offs	\$239	\$224	\$215	\$195	\$203
Net Charge-off Ratios					
Commercial	1.66 %	1.65 %	1.63 %	1.59 %	1.60 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	3.97	3.70	3.44	3.11	3.39
Other retail	1.73	2.53	1.60	2.32	2.27
Total net charge-offs, excluding covered loans	3.30	3.14	2.92	2.68	2.90
Covered loans	--	--	--	--	--
Total net charge-offs	3.30 %	3.14 %	2.92 %	2.68 %	2.90 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$2	\$3	\$4	\$5	\$7
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$2	\$3	\$4	\$5	\$7

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016
OTHER INFORMATION					
Total noninterest income					
Retail payment solutions	\$320	\$293	\$317	\$300	\$298
Corporate payment systems	185	180	174	193	184
Global merchant acquiring	404	384	420	419	441
Total	\$909	\$857	\$911	\$912	\$923
Credit Card Charge Volume (Issuing)					
Retail payment solutions	\$23,000	\$20,990	\$22,485	\$21,623	\$21,313
Corporate payment services	14,830	14,201	13,632	14,945	14,181
Total	\$37,830	\$35,191	\$36,117	\$36,568	\$35,494
Merchant volume (acquiring)	\$100,358	\$93,989	\$92,490	\$96,780	\$97,418
# of merchant transactions	1,313,322,662	1,207,703,927	1,242,843,530	1,245,895,924	1,221,056,251
Debit card transaction volume	\$16,861	\$16,143	\$16,327	\$15,949	\$16,208

TREASURY AND CORPORATE SUPPORT

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$481	\$457	\$447	\$508	\$548
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	--	--	--	--	--
Deposit service charges	--	--	--	--	--
Treasury management fees	1	1	1	1	1
Commercial products revenue	117	115	136	137	128
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	9	32	4	10	3
Other	112	100	124	50	210
Total noninterest income	239	248	265	198	342
Total net revenue	720	705	712	706	890
Noninterest Expense					
Compensation and employee benefits	567	576	512	522	509
Net occupancy and equipment	63	56	55	58	51
Other intangibles	--	--	--	--	--
Net shared services	(835)	(828)	(793)	(778)	(771)
Other	383	340	416	361	521
Total noninterest expense	178	144	190	163	310
Income before provision and income taxes	542	561	522	543	580
Provision for Credit Losses	(4)	2	(4)	--	(1)
Income before income taxes	546	559	526	543	581
Income taxes and taxable-equivalent adjustment	31	12	30	38	30
Net income	515	547	496	505	551
Net (income) loss attributable to noncontrolling interests	(6)	(6)	(6)	(6)	(6)
Net income attributable to U.S. Bancorp	\$509	\$541	\$490	\$499	\$545
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				
	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$660	\$611	\$462	\$351	\$364
Commercial real estate	2,719	2,788	2,936	3,085	3,195
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total loans, excluding covered loans	3,379	3,399	3,398	3,436	3,559
Covered loans	7	15	16	24	35
Total loans	3,386	3,414	3,414	3,460	3,594
Other Earning Assets					
Total earning assets	121,655	118,809	120,588	115,980	111,794
Non-earning Assets					
Goodwill	--	--	--	--	--
Other intangible assets	--	--	--	--	--
Other non-earning assets	17,488	17,091	17,997	18,941	18,221
Total non-earning assets	17,488	17,091	17,997	18,941	18,221
Total assets	142,529	139,314	141,999	138,381	133,609
Deposits					
Noninterest-bearing deposits	2,058	1,996	2,079	2,237	2,016
Interest checking	50	40	38	35	44
Savings products	440	453	477	492	501
Time deposits	226	199	200	908	2,670
Total deposits	2,774	2,688	2,794	3,672	5,231
Other Interest-bearing Liabilities					
	40,262	36,827	36,933	39,800	39,580
Other Noninterest-bearing Liabilities					
	4,399	4,826	5,347	5,663	4,954
Total liabilities	47,435	44,341	45,074	49,135	49,765
Total U.S. Bancorp shareholders' equity	18,321	17,911	18,219	18,718	18,375
Noncontrolling interests	626	625	626	625	625
Total equity	18,947	18,536	18,845	19,343	19,000
NET INTEREST SPREADS					
Total earning assets	nm %	nm %	nm %	nm %	nm %
Total assets	nm	nm	nm	nm	nm
Total deposits	nm	nm	nm	nm	nm
Total liabilities	nm	nm	nm	nm	nm
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$--	\$--	\$--	\$--	\$--
Commercial real estate	(6)	(1)	(2)	2	(2)
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	(6)	(1)	(2)	2	(2)
Covered loans	--	--	--	--	--
Total net charge-offs	\$(6)	\$(1)	\$(2)	\$2	\$(2)
Net Charge-off Ratios					
Commercial	nm %	nm %	nm %	nm %	nm %
Commercial real estate	nm	nm	nm	nm	nm
Residential mortgages	nm	nm	nm	nm	nm
Credit card	nm	nm	nm	nm	nm
Other retail	nm	nm	nm	nm	nm
Total net charge-offs, excluding covered loans	nm	nm	nm	nm	nm
Covered loans	nm	nm	nm	nm	nm
Total net charge-offs	nm %	nm %	nm %	nm %	nm %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$18	\$20	\$24	\$24	\$32
Covered assets	--	--	--	--	--
Other nonperforming assets	7	7	6	7	9
Total nonperforming assets	\$25	\$27	\$30	\$31	\$41