

Supplemental Business Line Schedules

3Q 2010

WHOLESALE BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2010	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$541	\$512	\$488	\$490	\$503
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	1	1	2	2	3
Deposit service charges	--	--	--	--	--
Treasury management fees	104	109	103	98	104
Commercial products revenue	181	177	157	169	152
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	--	--	--	--	--
Securities gains (losses), net	(1)	--	--	--	--
Other	(5)	4	12	20	(21)
Total noninterest income	280	291	274	289	238
Total net revenue	821	803	762	779	741
Noninterest Expense					
Compensation and employee benefits	117	108	98	94	85
Net occupancy and equipment	12	13	12	11	11
Other intangibles	4	4	4	6	6
Net shared services	121	127	121	110	114
Other	64	64	50	81	53
Total noninterest expense	318	316	285	302	269
Income before provision and income taxes	503	487	477	477	472
Provision for Credit Losses	288	340	468	387	429
Income before income taxes	215	147	9	90	43
Income taxes and taxable-equivalent adjustment	78	53	3	33	16
Net income	137	94	6	57	27
Net (income) loss attributable to noncontrolling interests	--	--	1	--	2
Net income attributable to U.S. Bancorp	\$137	\$94	\$7	\$57	\$29
FINANCIAL RATIOS					
Return on average assets	.87 %	.60 %	.04 %	.35 %	.18 %
Net interest margin (taxable-equivalent basis)	3.68	3.55	3.33	3.24	3.34
Efficiency ratio	38.7	39.4	37.4	38.8	36.3

WHOLESALE BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2010	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$33,889	\$33,590	\$34,652	\$36,389	\$37,905
Commercial real estate	21,439	21,405	21,843	21,759	21,550
Residential mortgages	71	68	68	76	83
Retail	34	45	46	40	43
Total loans, excluding covered loans	55,433	55,108	56,609	58,264	59,581
Covered loans	1,866	2,030	2,152	1,267	--
Total loans	57,299	57,138	58,761	59,531	59,581
Other Earning Assets					
Total earning assets	971	772	611	432	85
Non-earning Assets					
Goodwill	1,476	1,475	1,475	1,475	1,475
Other intangible assets	67	71	76	81	87
Other non-earning assets	2,375	3,092	2,669	2,487	2,972
Total non-earning assets	3,918	4,638	4,220	4,043	4,534
Total assets	62,188	62,548	63,592	64,006	64,200
Deposits					
Noninterest-bearing deposits	18,254	18,230	17,011	18,793	17,432
Interest checking	10,635	10,692	11,813	12,984	13,441
Savings products	8,891	10,050	11,464	11,720	10,541
Time deposits	11,643	10,892	11,100	11,652	12,470
Total deposits	49,423	49,864	51,388	55,149	53,884
Other Interest-bearing Liabilities					
Total liabilities	12,232	11,337	12,219	11,094	10,507
Other Noninterest-bearing Liabilities					
Total liabilities	1,504	1,561	1,571	1,505	1,419
Total U.S. Bancorp shareholders' equity	63,159	62,762	65,178	67,748	65,810
Noncontrolling interests	5,386	5,464	5,515	4,891	4,939
Total equity	9	9	9	11	11
Total equity	5,395	5,473	5,524	4,902	4,950
NET INTEREST SPREADS					
Total earning assets	2.60 %	2.48 %	2.35 %	2.21 %	2.17 %
Total assets	2.37	2.21	2.10	1.98	1.90
Total deposits	.75	.72	.63	.71	.85
Total liabilities	.72	.72	.62	.70	.87
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$94	\$168	\$194	\$203	\$155
Commercial real estate	175	189	174	147	157
Residential mortgages	--	--	--	--	--
Retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	269	357	368	350	312
Covered loans	--	--	--	--	--
Total net charge-offs	\$269	\$357	\$368	\$350	\$312
Net Charge-off Ratios					
Commercial	1.10 %	2.01 %	2.27 %	2.21 %	1.62 %
Commercial real estate	3.24	3.54	3.23	2.68	2.89
Residential mortgages	--	--	--	--	--
Retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	1.93	2.60	2.64	2.38	2.08
Covered loans	--	--	--	--	--
Total net charge-offs	1.86 %	2.51 %	2.54 %	2.33 %	2.08 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$1,661	\$1,948	\$2,240	\$2,325	\$2,333
Covered assets	--	--	--	--	--
Other nonperforming assets	269	215	240	231	165
Total nonperforming assets	\$1,930	\$2,163	\$2,480	\$2,556	\$2,498

WHOLESALE BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2010	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009
OTHER INFORMATION					
Average Loan Balances					
Middle market	\$9,862	\$9,856	\$9,956	\$9,996	\$10,146
Commercial real estate division	16,837	16,976	17,559	17,813	18,016
Equipment finance	4,138	4,227	4,344	4,323	4,270
Specialized industries	1,396	1,514	1,675	1,799	1,877
National corporate	6,607	6,539	6,880	7,472	8,308
Asset based lending	1,789	1,547	1,394	1,389	1,406
Correspondent banking	958	959	1,074	1,178	1,237
Business equipment finance group	3,704	3,801	3,901	3,947	4,013
SBA division	1,398	1,398	1,393	1,386	1,409
Other	8,744	8,291	8,433	8,961	8,899
Total loans, excluding covered loans	\$55,433	\$55,108	\$56,609	\$58,264	\$59,581
Commercial	\$27,897	\$27,403	\$28,260	\$29,942	\$31,391
Lease financing	5,992	6,187	6,392	6,447	6,514
Total commercial	\$33,889	\$33,590	\$34,652	\$36,389	\$37,905
Net Charge-off Ratios					
Commercial	1.10 %	2.17 %	2.31 %	2.24 %	1.43 %
Lease financing	1.13	1.30	2.09	2.09	2.56
Total commercial	1.10 %	2.01 %	2.27 %	2.21 %	1.62 %

CONSUMER BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2010	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$1,113	\$1,052	\$1,015	\$1,024	\$1,007
Noninterest Income					
Credit and debit card revenue	3	3	2	2	2
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	105	108	105	101	103
Trust and investment management fees	37	39	40	40	41
Deposit service charges	160	199	207	238	256
Treasury management fees	32	31	31	31	31
Commercial products revenue	8	9	8	7	7
Mortgage banking revenue	310	243	200	218	276
Investment products fees and commissions	2	2	2	2	2
Securities gains (losses), net	--	--	--	--	--
Other	73	65	69	100	55
Total noninterest income	730	699	664	739	773
Total net revenue	1,843	1,751	1,679	1,763	1,780
Noninterest Expense					
Compensation and employee benefits	443	421	407	377	374
Net occupancy and equipment	148	149	149	136	131
Other intangibles	23	25	27	20	21
Net shared services	250	243	233	204	198
Other	228	230	208	214	203
Total noninterest expense	1,092	1,068	1,024	951	927
Income before provision and income taxes	751	683	655	812	853
Provision for Credit Losses	367	427	370	423	529
Income before income taxes	384	256	285	389	324
Income taxes and taxable-equivalent adjustment	140	93	104	142	118
Net income	244	163	181	247	206
Net (income) loss attributable to noncontrolling interests	(1)	(1)	--	--	--
Net income attributable to U.S. Bancorp	\$243	\$162	\$181	\$247	\$206
FINANCIAL RATIOS					
Return on average assets	.84 %	.58 %	.67 %	.89 %	.74 %
Net interest margin (taxable-equivalent basis)	4.11	4.09	4.02	3.97	3.88
Efficiency ratio	59.3	61.0	61.0	53.9	52.1

CONSUMER BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2010	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$6,430	\$6,387	\$6,368	\$6,482	\$6,544
Commercial real estate	11,903	11,796	11,236	11,221	11,416
Residential mortgages	27,449	26,369	25,954	25,162	23,934
Retail	45,167	44,352	44,560	44,368	44,154
Total loans, excluding covered loans	90,949	88,904	88,118	87,233	86,048
Covered loans	9,362	9,763	9,974	10,184	9,299
Total loans	100,311	98,667	98,092	97,417	95,347
Other Earning Assets					
Total earning assets	7,027	4,507	4,332	5,020	7,702
Non-earning Assets					
Goodwill	3,258	3,254	3,250	3,244	3,105
Other intangible assets	1,617	1,880	1,909	1,808	1,762
Other non-earning assets	2,982	2,919	2,724	2,132	2,353
Total non-earning assets	7,857	8,053	7,883	7,184	7,220
Total assets	115,195	111,227	110,307	109,621	110,269
Deposits					
Noninterest-bearing deposits	15,743	15,129	14,696	14,851	13,943
Interest checking	23,759	23,892	23,220	22,184	21,020
Savings products	36,573	35,457	33,719	31,038	27,210
Time deposits	25,019	26,493	28,300	28,078	25,092
Total deposits	101,094	100,971	99,935	96,151	87,265
Other Interest-bearing Liabilities					
	2,197	2,172	2,262	2,187	1,884
Other Noninterest-bearing Liabilities					
Total liabilities	2,321	2,335	2,234	2,271	2,488
Total liabilities	105,612	105,478	104,431	100,609	91,637
Total U.S. Bancorp shareholders' equity					
	8,426	8,301	8,322	7,424	7,278
Noncontrolling interests					
	--	1	1	--	--
Total equity	8,426	8,302	8,323	7,424	7,278
NET INTEREST SPREADS					
Total earning assets	2.72 %	2.64 %	2.59 %	2.56 %	2.48 %
Total assets	2.39	2.29	2.24	2.23	2.15
Total deposits	1.25	1.21	1.14	1.23	1.48
Total liabilities	1.22	1.17	1.11	1.19	1.44
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$37	\$37	\$41	\$37	\$40
Commercial real estate	31	38	14	27	32
Residential mortgages	132	138	145	152	129
Retail	157	160	185	189	185
Total net charge-offs, excluding covered loans	357	373	385	405	386
Covered loans	--	--	--	--	--
Total net charge-offs	\$357	\$373	\$385	\$405	\$386
Net Charge-off Ratios					
Commercial	2.28 %	2.32 %	2.61 %	2.26 %	2.43 %
Commercial real estate	1.03	1.29	.51	.95	1.11
Residential mortgages	1.91	2.10	2.27	2.40	2.14
Retail	1.38	1.45	1.68	1.69	1.66
Total net charge-offs, excluding covered loans	1.56	1.68	1.77	1.84	1.78
Covered loans	--	--	--	--	--
Total net charge-offs	1.41 %	1.52 %	1.59 %	1.65 %	1.61 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$1,037	\$997	\$972	\$834	\$784
Covered assets	254	288	350	338	331
Other nonperforming assets	189	176	141	148	107
Total nonperforming assets	\$1,480	\$1,461	\$1,463	\$1,320	\$1,222

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2010	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009
OTHER INFORMATION					
Retail Loan Information					
Average Balances					
Retail leasing	\$4,290	\$4,365	\$4,509	\$4,620	\$4,822
Home equity and second mortgages	18,398	18,429	18,467	18,505	18,494
Other retail	22,479	21,558	21,584	21,243	20,838
Total retail	\$45,167	\$44,352	\$44,560	\$44,368	\$44,154
Home equity first lien*	\$5,332	\$5,204	\$5,203	\$5,094	\$5,024
Home equity loans	2,695	2,828	2,956	3,136	3,279
Home equity lines	15,703	15,601	15,511	15,369	15,215
Total home equity	\$23,730	\$23,633	\$23,670	\$23,599	\$23,518
Net Charge-off Ratios					
Retail leasing	.09 %	.37 %	.45 %	.43 %	.66 %
Home equity and second mortgages	1.70	1.72	1.93	2.02	1.87
Other retail	1.36	1.43	1.73	1.68	1.71
Total retail	1.38 %	1.45 %	1.68 %	1.69 %	1.66 %
# of traditional branches	2,172	2,174	2,211	2,200	2,051
# of instore branches	762	753	737	729	728
# of onsite branches	66	62	64	60	59
# of retirement centers	13	13	13	13	13
Total # of branches	3,013	3,002	3,025	3,002	2,851
# of U.S. Bank ATMs	5,323	5,309	5,312	5,148	5,175
# of ATMs driven	33,490	33,443	32,640	31,922	31,856
Mortgage production volume	\$16,579	\$10,585	\$8,980	\$11,072	\$14,802
Mortgages serviced for others	\$165,938	\$163,231	\$156,512	\$150,783	\$144,953
Student loan production volume	\$20	\$32	\$497	\$198	\$718
Indirect loan/lease production volume	2,344	1,846	1,542	1,444	1,555
Finance company production volume	1,036	789	661	817	990
Direct branch loan/line production volume	1,812	1,528	1,384	1,724	1,729
Total retail credit production volume	\$5,212	\$4,195	\$4,084	\$4,183	\$4,992
Assets Under Management by Asset Category**					
Equity	\$6,970	\$7,179	\$7,283	\$7,713	\$7,286
Fixed income	5,909	5,799	5,686	5,991	5,719
Money market	1,241	1,411	1,563	2,082	2,017
Other	1,911	1,923	1,979	2,091	2,110
Total	\$16,031	\$16,312	\$16,511	\$17,877	\$17,132

* 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 BANKING

(Dollars in Millions, Unaudited)

Three Months Ended September 30, 2010	Retail Banking	Mortgage Banking	Total Consumer	Retail Banking		Mortgage Banking	
				Percent Change 3Q10 vs 3Q09	Percent Change 3Q10 vs 2Q10	Percent Change 3Q10 vs 3Q09	Percent Change 3Q10 vs 2Q10
Net interest income (taxable-equivalent basis)	\$954	\$159	\$1,113	9.2 %	3.0 %	19.5 %	26.2 %
Noninterest income	413	317	730	(16.1)	(7.2)	12.8	24.8
Securities gains (losses), net	--	--	--	--	--	--	--
Total net revenue	1,367	476	1,843	.1	(.3)	15.0	25.3
Noninterest expense	695	124	819	16.0	1.6	13.8	6.9
Net shared services	234	16	250	25.1	2.6	45.5	6.7
Other intangibles	23	--	23	9.5	(8.0)	--	--
Total noninterest expense	952	140	1,092	18.0	1.6	16.7	6.9
Income before provision and income taxes	415	336	751	(25.8)	(4.4)	14.3	34.9
Provision for credit losses	320	47	367	(30.3)	(18.2)	(32.9)	30.6
Income before income taxes	95	289	384	(5.0)	**	29.0	35.7
Income taxes and taxable-equivalent adjustment	35	105	140	(2.8)	**	28.0	34.6
Net income	60	184	244	(6.3)	**	29.6	36.3
Net (income) loss attributable to noncontrolling interests	--	(1)	(1)	--	--	--	--
Net income attributable to U.S. Bancorp	\$60	\$183	\$243	(6.3) %	** %	28.9 %	36.6 %

Nine Months Ended September 30, 2010	Retail Banking	Mortgage Banking	Total Consumer	Retail	Mortgage
				Percent Change 2010 vs 2009	Percent Change 2010 vs 2009
Net interest income (taxable-equivalent basis)	\$2,780	\$400	\$3,180	4.9 %	18.3 %
Noninterest income	1,317	776	2,093	(5.3)	(6.6)
Securities gains (losses), net	--	--	--	--	--
Total net revenue	4,097	1,176	5,273	1.4	.6
Noninterest expense	2,034	349	2,383	14.0	11.9
Net shared services	679	47	726	21.9	51.6
Other intangibles	75	--	75	10.3	--
Total noninterest expense	2,788	396	3,184	15.7	15.5
Income before provision and income taxes	1,309	780	2,089	(19.8)	(5.6)
Provision for credit losses	1,043	121	1,164	(19.3)	(24.8)
Income before income taxes	266	659	925	(21.5)	(.9)
Income taxes and taxable-equivalent adjustment	97	240	337	(21.8)	(.8)
Net income	169	419	588	(21.4)	(.9)
Net (income) loss attributable to noncontrolling interests	--	(2)	(2)	--	--
Net income attributable to U.S. Bancorp	\$169	\$417	\$586	(21.4) %	(1.4) %

** Not meaningful

WEALTH MANAGEMENT & SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2010	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$86	\$82	\$67	\$69	\$70
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	228	226	221	235	249
Deposit service charges	--	--	--	--	--
Treasury management fees	3	3	3	3	3
Commercial products revenue	--	--	--	--	--
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	25	28	23	25	25
Securities gains (losses), net	--	--	--	--	--
Other	20	20	20	21	22
Total noninterest income	276	277	267	284	299
Total net revenue	362	359	334	353	369
Noninterest Expense					
Compensation and employee benefits	132	131	121	111	108
Net occupancy and equipment	16	16	16	15	15
Other intangibles	13	13	14	19	16
Net shared services	46	46	46	36	36
Other	56	56	53	58	52
Total noninterest expense	263	262	250	239	227
Income before provision and income taxes	99	97	84	114	142
Provision for Credit Losses	15	2	2	5	10
Income before income taxes	84	95	82	109	132
Income taxes and taxable-equivalent adjustment	31	35	30	40	48
Net income	53	60	52	69	84
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$53	\$60	\$52	\$69	\$84
FINANCIAL RATIOS					
Return on average assets	3.68 %	4.11 %	3.64 %	4.58 %	5.70 %
Net interest margin (taxable-equivalent basis)	9.20	8.72	7.44	7.27	7.54
Efficiency ratio	72.7	73.0	74.9	67.7	61.5

WEALTH MANAGEMENT & SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2010	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$990	\$1,089	\$1,036	\$1,120	\$1,055
Commercial real estate	586	582	575	568	566
Residential mortgages	365	375	378	378	385
Retail	1,665	1,627	1,566	1,568	1,554
Total loans, excluding covered loans	3,606	3,673	3,555	3,634	3,560
Covered loans	14	16	15	10	--
Total loans	3,620	3,689	3,570	3,644	3,560
Other Earning Assets	89	82	80	122	124
Total earning assets	3,709	3,771	3,650	3,766	3,684
Non-earning Assets					
Goodwill	1,515	1,522	1,515	1,514	1,512
Other intangible assets	194	208	221	237	249
Other non-earning assets	298	359	400	457	405
Total non-earning assets	2,007	2,089	2,136	2,208	2,166
Total assets	5,716	5,860	5,786	5,974	5,850
Deposits					
Noninterest-bearing deposits	4,930	5,754	5,374	6,510	4,818
Interest checking	4,788	4,796	4,809	4,422	3,669
Savings products	14,351	14,541	13,409	11,381	9,271
Time deposits	6,530	5,885	5,404	5,284	5,354
Total deposits	30,599	30,976	28,996	27,597	23,112
Other Interest-bearing Liabilities	6,272	6,146	5,417	3,660	2,796
Other Noninterest-bearing Liabilities	177	175	168	274	177
Total liabilities	37,048	37,297	34,581	31,531	26,085
Total U.S. Bancorp shareholders' equity	2,092	2,121	2,119	2,040	2,043
Noncontrolling interests	--	--	--	--	--
Total equity	2,092	2,121	2,119	2,040	2,043
NET INTEREST SPREADS					
Total earning assets	1.71 %	1.70 %	1.67 %	1.47 %	1.51 %
Total assets	(.14)	(.14)	(.21)	(.33)	(.41)
Total deposits	.74	.71	.60	.69	.84
Total liabilities	.71	.67	.57	.65	.82
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$3	\$--	\$--	\$--	\$1
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	1	--
Retail	7	1	2	1	3
Total net charge-offs, excluding covered loans	10	1	2	2	4
Covered loans	--	--	--	--	--
Total net charge-offs	\$10	\$1	\$2	\$2	\$4
Net Charge-off Ratios					
Commercial	1.20 %	-- %	-- %	-- %	.38 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	1.05	--
Retail	1.67	.25	.52	.25	.77
Total net charge-offs, excluding covered loans	1.10	.11	.23	.22	.45
Covered loans	--	--	--	--	--
Total net charge-offs	1.10 %	.11 %	.23 %	.22 %	.45 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$17	\$24	\$18	\$12	\$6
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$17	\$24	\$18	\$12	\$6

WEALTH MANAGEMENT & SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2010	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009
OTHER INFORMATION					
Trust and Investment Management Fees					
Wealth management	\$60	\$63	\$61	\$62	\$63
FAF Advisors	31	25	23	29	39
Institutional trust & custody	26	26	28	29	29
Corporate trust	69	69	70	76	81
Fund services	42	41	39	39	37
Other	--	2	--	--	--
Total	\$228	\$226	\$221	\$235	\$249
Total Net Revenue					
Wealth management	\$132	\$138	\$127	\$130	\$131
FAF Advisors	32	26	24	31	42
Institutional trust & custody	37	36	36	37	40
Corporate trust	114	113	103	111	114
Fund services	45	45	43	42	41
Other	2	1	1	2	1
Total	\$362	\$359	\$334	\$353	\$369
Assets Under Management by Asset Category*					
Equity	\$27,115	\$28,017	\$28,199	\$27,526	\$25,988
Fixed income	30,006	28,563	28,353	27,189	26,059
Money market	51,597	53,853	60,315	64,994	74,892
Other	4,436	4,245	4,676	4,584	4,798
Total	\$113,154	\$114,678	\$121,543	\$124,293	\$131,737

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

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2010	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$335	\$332	\$346	\$321	\$303
Noninterest Income					
Credit and debit card revenue	271	263	255	270	265
Corporate payment products revenue	191	178	168	166	181
Merchant processing services	319	321	293	314	301
ATM processing services	--	--	--	--	--
Trust and investment management fees	1	1	1	--	--
Deposit service charges	--	--	--	--	--
Treasury management fees	--	--	--	--	--
Commercial products revenue	3	3	2	3	3
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	20	25	22	55	33
Total noninterest income	805	791	741	808	783
Total net revenue	1,140	1,123	1,087	1,129	1,086
Noninterest Expense					
Compensation and employee benefits	136	131	122	113	107
Net occupancy and equipment	14	14	14	14	13
Other intangibles	50	49	52	58	50
Net shared services	92	90	88	80	77
Other	191	182	161	200	220
Total noninterest expense	483	466	437	465	467
Income before provision and income taxes	657	657	650	664	619
Provision for Credit Losses	307	358	463	558	494
Income before income taxes	350	299	187	106	125
Income taxes and taxable-equivalent adjustment	127	109	68	39	45
Net income	223	190	119	67	80
Net (income) loss attributable to noncontrolling interests	(8)	(9)	(7)	(7)	(7)
Net income attributable to U.S. Bancorp	\$215	\$181	\$112	\$60	\$73
FINANCIAL RATIOS					
Return on average assets	3.10 %	2.67 %	1.68 %	.89 %	1.14 %
Net interest margin (taxable-equivalent basis)	5.75	5.85	6.22	5.58	5.58
Efficiency ratio	42.4	41.5	40.2	41.2	43.0

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2010	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$5,328	\$5,162	\$4,883	\$5,064	\$4,845
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Retail	17,501	17,338	17,412	17,474	16,472
Total loans, excluding covered loans	22,829	22,500	22,295	22,538	21,317
Covered loans	--	--	--	--	--
Total loans	22,829	22,500	22,295	22,538	21,317
Other Earning Assets	280	259	251	269	240
Total earning assets	23,109	22,759	22,546	22,807	21,557
Non-earning Assets					
Goodwill	2,341	2,335	2,357	2,370	2,362
Other intangible assets	929	971	1,004	1,027	939
Other non-earning assets	1,160	1,147	1,070	450	453
Total non-earning assets	4,430	4,453	4,431	3,847	3,754
Total assets	27,539	27,212	26,977	26,654	25,311
Deposits					
Noninterest-bearing deposits	619	611	609	552	538
Interest checking	124	115	105	90	86
Savings products	24	23	21	20	19
Time deposits	1	1	1	1	1
Total deposits	768	750	736	663	644
Other Interest-bearing Liabilities	404	425	342	334	367
Other Noninterest-bearing Liabilities	3,226	3,199	2,984	2,277	2,238
Total liabilities	4,398	4,374	4,062	3,274	3,249
Total U.S. Bancorp shareholders' equity	5,289	5,286	5,350	4,880	4,797
Noncontrolling interests	12	11	10	10	10
Total equity	5,301	5,297	5,360	4,890	4,807
NET INTEREST SPREADS					
Total earning assets	6.04 %	6.03 %	6.31 %	5.74 %	5.93 %
Total assets	4.87	4.83	5.05	4.64	4.73
Total deposits	1.55	1.60	1.65	1.80	1.85
Total liabilities	(5.14)	(4.59)	(4.49)	(5.21)	(6.11)
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$36	\$39	\$42	\$43	\$48
Commercial real estate	--	--	2	--	--
Residential mortgages	--	--	--	--	--
Retail	314	338	331	307	291
Total net charge-offs, excluding covered loans	350	377	375	350	339
Covered loans	--	--	--	--	--
Total net charge-offs	\$350	\$377	\$375	\$350	\$339
Net Charge-off Ratios					
Commercial	2.68 %	3.03 %	3.49 %	3.37 %	3.93 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Retail	7.12	7.82	7.71	6.97	7.01
Total net charge-offs, excluding covered loans	6.08	6.72	6.82	6.16	6.31
Covered loans	--	--	--	--	--
Total net charge-offs	6.08 %	6.72 %	6.82 %	6.16 %	6.31 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$248	\$217	\$203	\$173	\$152
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$248	\$217	\$203	\$173	\$152

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2010	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009
OTHER INFORMATION					
Total noninterest income					
Retail payment solutions	\$278	\$274	\$265	\$312	\$273
Corporate payment services	201	186	178	177	190
Merchant information systems	326	331	298	319	320
Total	\$805	\$791	\$741	\$808	\$783
Credit Card Charge Volume (Issuing)					
Retail payment solutions	\$11,906	\$11,498	\$10,095	\$11,161	\$10,467
Corporate payment services	12,033	11,051	10,279	10,095	10,483
Total	\$23,939	\$22,549	\$20,374	\$21,256	\$20,950
Merchant volume (acquiring)	\$67,214	\$65,025	\$63,437	\$60,729	\$62,011
# of merchant transactions	752,627,851	742,746,236	692,252,441	697,643,215	699,126,607
Debit card transaction volume	10,516	10,563	9,831	9,906	9,461

TREASURY AND CORPORATE SUPPORT

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2010	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$402	\$431	\$487	\$456	\$274
Noninterest Income					
Credit and debit card revenue	--	--	1	1	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	(1)	(1)	(1)	(2)	(1)
ATM processing services	--	--	--	--	--
Trust and investment management fees	--	--	--	--	--
Deposit service charges	--	--	--	--	--
Treasury management fees	--	2	--	--	3
Commercial products revenue	5	16	(6)	6	(5)
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	--	--	--	--	--
Securities gains (losses), net	(8)	(21)	(34)	(158)	(76)
Other	23	56	12	49	79
Total noninterest income	19	52	(28)	(104)	--
Total net revenue	421	483	459	352	274
Noninterest Expense					
Compensation and employee benefits	316	327	293	266	229
Net occupancy and equipment	39	34	36	38	33
Other intangibles	--	--	--	4	1
Net shared services	(509)	(506)	(488)	(430)	(425)
Other	383	410	299	393	325
Total noninterest expense	229	265	140	271	163
Income before provision and income taxes	192	218	319	81	111
Provision for Credit Losses	18	12	7	15	(6)
Income before income taxes	174	206	312	66	117
Income taxes and taxable-equivalent adjustment	(63)	(39)	7	(96)	(91)
Net income	237	245	305	162	208
Net (income) loss attributable to noncontrolling interests	23	24	12	7	3
Net income attributable to U.S. Bancorp	\$260	\$269	\$317	\$169	\$211
FINANCIAL RATIOS					
Return on average assets	nm %	nm %	nm %	nm %	nm %
Net interest margin (taxable-equivalent basis)	nm	nm	nm	nm	nm
Efficiency ratio	nm	nm	nm	nm	nm

TREASURY AND CORPORATE SUPPORT

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2010	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$147	\$112	\$343	\$924	\$873
Commercial real estate	262	381	497	496	297
Residential mortgages	5	9	8	5	3
Retail	2	20	38	50	1
Total loans, excluding covered loans	416	522	886	1,475	1,174
Covered loans	8,066	8,645	9,274	7,043	989
Total loans	8,482	9,167	10,160	8,518	2,163
Other Earning Assets					
Total earning assets	51,008	50,665	50,676	47,892	43,992
Non-earning Assets					
Goodwill	419	413	413	389	--
Other intangible assets	122	132	148	85	7
Other non-earning assets	15,391	14,116	13,663	13,472	12,619
Total non-earning assets	15,932	14,661	14,224	13,946	12,626
Total assets	75,422	74,493	75,060	70,356	58,781
Deposits					
Noninterest-bearing deposits	186	193	310	284	251
Interest checking	2	8	47	34	2
Savings products	174	220	318	252	170
Time deposits	414	336	801	759	1,034
Total deposits	776	757	1,476	1,329	1,457
Other Interest-bearing Liabilities	44,620	42,448	44,767	44,273	49,268
Other Noninterest-bearing Liabilities	775	57	134	1,581	1,516
Total liabilities	46,171	43,262	46,377	47,183	52,241
Total U.S. Bancorp shareholders' equity	7,694	6,247	5,108	6,326	5,622
Noncontrolling interests	764	726	658	684	689
Total equity	8,458	6,973	5,766	7,010	6,311
NET INTEREST SPREADS					
Total earning assets	nm %	nm %	nm %	nm %	nm %
Total assets	nm	nm	nm	nm	nm
Total deposits	nm	nm	nm	nm	nm
Total liabilities	nm	nm	nm	nm	nm
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$1	\$1	\$--	\$--	\$--
Commercial real estate	1	--	2	--	--
Residential mortgages	--	--	--	--	--
Retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	2	1	2	--	--
Covered loans	7	5	3	3	--
Total net charge-offs	\$9	\$6	\$5	\$3	\$--
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
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	\$41	\$56	\$49	\$91	\$41
Covered assets	1,597	1,863	2,035	1,665	341
Other nonperforming assets	101	101	132	90	132
Total nonperforming assets	\$1,739	\$2,020	\$2,216	\$1,846	\$514

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2010	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$2,477	\$2,409	\$2,403	\$2,360	\$2,157
Noninterest Income					
Credit and debit card revenue	274	266	258	273	267
Corporate payment products revenue	191	178	168	166	181
Merchant processing services	318	320	292	312	300
ATM processing services	105	108	105	101	103
Trust and investment management fees	267	267	264	277	293
Deposit service charges	160	199	207	238	256
Treasury management fees	139	145	137	132	141
Commercial products revenue	197	205	161	185	157
Mortgage banking revenue	310	243	200	218	276
Investment products fees and commissions	27	30	25	27	27
Securities gains (losses), net	(9)	(21)	(34)	(158)	(76)
Other	131	170	135	245	168
Total noninterest income	2,110	2,110	1,918	2,016	2,093
Total net revenue	4,587	4,519	4,321	4,376	4,250
Noninterest Expense					
Compensation and employee benefits	1,144	1,118	1,041	961	903
Net occupancy and equipment	229	226	227	214	203
Other intangibles	90	91	97	107	94
Net shared services	--	--	--	--	--
Other	922	942	771	946	853
Total noninterest expense	2,385	2,377	2,136	2,228	2,053
Income before provision and income taxes	2,202	2,142	2,185	2,148	2,197
Provision for Credit Losses					
Income before income taxes	995	1,139	1,310	1,388	1,456
Income before income taxes	1,207	1,003	875	760	741
Income taxes and taxable-equivalent adjustment	313	251	212	158	136
Net income	894	752	663	602	605
Net (income) loss attributable to noncontrolling interests	14	14	6	--	(2)
Net income attributable to U.S. Bancorp	\$908	\$766	\$669	\$602	\$603
Net income applicable to U.S. Bancorp common shareholders	\$871	\$862	\$648	\$580	\$583
FINANCIAL RATIOS					
Return on average assets	1.26 %	1.09 %	.96 %	.86 %	.90 %
Net interest margin (taxable-equivalent basis)	3.91	3.90	3.90	3.83	3.67
Efficiency ratio	51.9	52.4	49.0	49.1	47.5
Assets Under Management by Asset Category*					
Equity	\$34,085	\$35,196	\$35,482	\$35,239	\$33,274
Fixed income	35,915	34,362	34,039	33,180	31,778
Money market	52,838	55,264	61,878	67,076	76,909
Other	6,347	6,168	6,655	6,675	6,908
Total	\$129,185	\$130,990	\$138,054	\$142,170	\$148,869

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

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2010	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$46,784	\$46,340	\$47,282	\$49,979	\$51,222
Commercial real estate	34,190	34,164	34,151	34,044	33,829
Residential mortgages	27,890	26,821	26,408	25,621	24,405
Retail	64,369	63,382	63,622	63,500	62,224
Total loans, excluding covered loans	173,233	170,707	171,463	173,144	171,680
Covered loans	19,308	20,454	21,415	18,504	10,288
Total loans	192,541	191,161	192,878	191,648	181,968
Other Earning Assets					
Total earning assets	59,375	56,285	55,950	53,735	52,143
Non-earning Assets					
Goodwill	9,009	8,999	9,010	8,992	8,454
Other intangible assets	2,929	3,262	3,358	3,238	3,044
Other non-earning assets	22,206	21,633	20,526	18,998	18,802
Total non-earning assets	34,144	33,894	32,894	31,228	30,300
Total assets	286,060	281,340	281,722	276,611	264,411
Deposits					
Noninterest-bearing deposits	39,732	39,917	38,000	40,990	36,982
Interest checking	39,308	39,503	39,994	39,714	38,218
Savings products	60,013	60,291	58,931	54,411	47,211
Time deposits	43,607	43,607	45,606	45,774	43,951
Total deposits	182,660	183,318	182,531	180,889	166,362
Other Interest-bearing Liabilities					
	65,725	62,528	65,007	61,548	64,822
Other Noninterest-bearing Liabilities					
	8,003	7,328	7,092	7,908	7,838
Total liabilities	256,388	253,174	254,630	250,345	239,022
Total U.S. Bancorp shareholders' equity	28,887	27,419	26,414	25,561	24,679
Noncontrolling interests	785	747	678	705	710
Total equity	29,672	28,166	27,092	26,266	25,389
NET INTEREST SPREADS					
Total earning assets	4.94 %	4.94 %	4.94 %	4.91 %	4.94 %
Total assets	4.34	4.35	4.36	4.34	4.36
Total deposits	(.50)	(.50)	(.52)	(.58)	(.72)
Total liabilities	(1.02)	(1.01)	(1.02)	(1.06)	(1.25)
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$171	\$245	\$277	\$283	\$244
Commercial real estate	207	227	192	174	189
Residential mortgages	132	138	145	153	129
Retail	478	499	518	497	479
Total net charge-offs, excluding covered loans	988	1,109	1,132	1,107	1,041
Covered loans	7	5	3	3	--
Total net charge-offs	\$995	\$1,114	\$1,135	\$1,110	\$1,041
Net Charge-off Ratios					
Commercial	1.45 %	2.12 %	2.38 %	2.25 %	1.89 %
Commercial real estate	2.40	2.67	2.28	2.03	2.22
Residential mortgages	1.88	2.06	2.23	2.37	2.10
Retail	2.95	3.16	3.30	3.11	3.05
Nonperforming loans, excluding covered loans	2.26	2.61	2.68	2.54	2.41
Covered loans	.14	.10	.06	.06	--
Total net charge-offs	2.05 %	2.34 %	2.39 %	2.30 %	2.27 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$3,004	\$3,242	\$3,482	\$3,435	\$3,316
Covered assets	1,851	2,151	2,385	2,003	672
Other nonperforming assets	559	492	513	469	404
Total nonperforming assets	\$5,414	\$5,885	\$6,380	\$5,907	\$4,392