

# **Supplemental Business Line Schedules**

**1Q 2010**

**WHOLESALE BANKING**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$489	\$499	\$514	\$506	\$521
<b>Noninterest Income</b>					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	(1)
ATM processing services	--	--	--	--	--
Trust and investment management fees	2	2	3	4	4
Deposit service charges	--	--	--	--	--
Treasury management fees	103	99	104	109	103
Commercial products revenue	157	169	152	140	122
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	(3)
Other	12	20	(21)	(8)	(14)
Total noninterest income	274	290	238	245	211
Total net revenue	763	789	752	751	732
<b>Noninterest Expense</b>					
Compensation and employee benefits	100	94	83	85	89
Net occupancy and equipment	12	11	11	11	11
Other intangibles	4	6	6	6	6
Net shared services	117	111	114	126	118
Other	50	81	53	55	42
Total noninterest expense	283	303	267	283	266
Income before provision and income taxes	480	486	485	468	466
<b>Provision for Credit Losses</b>					
Income before income taxes	12	98	57	116	1
Income taxes and taxable-equivalent adjustment	4	36	21	42	--
Net income	8	62	36	74	1
Net (income) loss attributable to noncontrolling interests	1	--	2	(1)	1
Net income attributable to U.S. Bancorp	\$9	\$62	\$38	\$73	\$2
<b>FINANCIAL RATIOS</b>					
Return on average assets	.06 %	.39 %	.23 %	.43 %	.01 %
Net interest margin (taxable-equivalent basis)	3.44	3.35	3.40	3.23	3.28
Efficiency ratio	37.1	38.4	35.5	37.7	36.2

**WHOLESALE BANKING**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$35,233	\$36,883	\$38,258	\$41,097	\$42,989
Commercial real estate	21,624	21,653	21,569	21,517	21,223
Residential mortgages	77	82	83	80	91
Retail	46	40	43	58	72
Total loans, excluding covered loans	56,980	58,658	59,953	62,752	64,375
Covered loans	--	--	--	--	--
Total loans	56,980	58,658	59,953	62,752	64,375
<b>Other Earning Assets</b>					
Total earning assets	611	432	85	95	135
<b>Non-earning Assets</b>					
Goodwill	1,475	1,475	1,475	1,475	1,475
Other intangible assets	76	81	87	93	99
Other non-earning assets	2,656	2,477	2,961	3,143	3,730
Total non-earning assets	4,207	4,033	4,523	4,711	5,304
Total assets	61,798	63,123	64,561	67,558	69,814
<b>Deposits</b>					
Noninterest-bearing deposits	16,984	18,807	17,446	17,356	16,210
Interest checking	11,819	12,993	13,447	12,373	8,513
Savings products	11,464	11,725	10,546	7,080	7,661
Time deposits	11,094	11,647	12,464	12,629	15,481
Total deposits	51,361	55,172	53,903	49,438	47,865
<b>Other Interest-bearing Liabilities</b>					
	12,219	11,094	10,504	10,073	8,276
<b>Other Noninterest-bearing Liabilities</b>					
Total liabilities	1,571	1,506	1,419	1,343	1,460
	65,151	67,772	65,826	60,854	57,601
<b>Total U.S. Bancorp shareholders' equity</b>					
	6,273	5,605	5,671	5,752	5,724
<b>Noncontrolling interests</b>					
	9	11	11	11	11
<b>Total equity</b>					
	6,282	5,616	5,682	5,763	5,735
<b>NET INTEREST SPREADS</b>					
Total earning assets	2.38 %	2.25 %	2.17 %	2.06 %	1.97 %
Total assets	2.13	2.01	1.91	1.78	1.64
Total deposits	.63	.70	.85	.95	1.25
Total liabilities	.62	.70	.87	.96	1.25
<b>CREDIT QUALITY</b>					
<b>Net Charge-offs</b>					
Commercial	\$195	\$207	\$157	\$149	\$99
Commercial real estate	171	148	157	104	114
Residential mortgages	--	--	--	--	--
Retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	366	355	314	253	213
Covered loans	--	--	--	--	--
Total net charge-offs	\$366	\$355	\$314	\$253	\$213
<b>Net Charge-off Ratios</b>					
Commercial	2.24 %	2.23 %	1.63 %	1.45 %	.93 %
Commercial real estate	3.21	2.71	2.89	1.94	2.18
Residential mortgages	--	--	--	--	--
Retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	2.61	2.40	2.08	1.62	1.34
Covered loans	--	--	--	--	--
Total net charge-offs	2.61 %	2.40 %	2.08 %	1.62 %	1.34 %
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$2,241	\$2,325	\$2,335	\$2,104	\$1,686
Covered assets	--	--	--	--	--
Other nonperforming assets	240	231	165	98	80
Total nonperforming assets	\$2,481	\$2,556	\$2,500	\$2,202	\$1,766

**WHOLESALE BANKING**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009
<b>OTHER INFORMATION</b>					
<b>Average Loan Balances</b>					
Middle market	\$9,942	\$10,008	\$10,174	\$10,553	\$10,788
Commercial real estate division	17,648	17,939	18,139	18,383	18,222
Equipment finance	4,341	4,310	4,270	4,303	4,360
Specialized industries	1,680	1,802	1,879	2,281	2,463
National corporate	6,878	7,462	8,276	8,987	9,600
Asset based lending	1,394	1,389	1,406	1,483	1,556
Correspondent banking	1,074	1,178	1,237	1,216	1,271
Business Equipment Finance Group	4,284	4,309	4,347	4,386	4,418
SBA Division	1,393	1,386	1,409	1,417	1,414
Other	8,346	8,875	8,816	9,743	10,283
Total loans	\$56,980	\$58,658	\$59,953	\$62,752	\$64,375
Commercial	\$28,842	\$30,445	\$31,741	\$34,449	\$36,265
Lease financing	6,391	6,438	6,517	6,648	6,724
Total commercial	\$35,233	\$36,883	\$38,258	\$41,097	\$42,989
<b>Net Charge-off Ratios</b>					
Commercial	2.29 %	2.25 %	1.44 %	1.12 %	.49 %
Lease financing	2.03	2.10	2.56	3.26	3.26
Total commercial	2.24 %	2.23 %	1.63 %	1.45 %	.93 %

**CONSUMER BANKING**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$987	\$1,001	\$1,001	\$990	\$979
<b>Noninterest Income</b>					
Credit and debit card revenue	1	2	2	2	2
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	105	101	103	104	101
Trust and investment management fees	39	40	41	41	35
Deposit service charges	204	236	256	250	226
Treasury management fees	30	30	31	31	31
Commercial products revenue	8	7	7	7	9
Mortgage banking revenue	199	218	276	308	233
Investment products fees and commissions	2	2	2	2	2
Securities gains (losses), net	--	--	--	--	--
Other	65	96	51	41	16
Total noninterest income	653	732	769	786	655
Total net revenue	1,640	1,733	1,770	1,776	1,634
<b>Noninterest Expense</b>					
Compensation and employee benefits	390	370	361	366	381
Net occupancy and equipment	147	132	131	135	136
Other intangibles	17	20	21	24	23
Net shared services	210	204	198	204	186
Other	194	206	200	206	161
Total noninterest expense	958	932	911	935	887
Income before provision and income taxes	682	801	859	841	747
<b>Provision for Credit Losses</b>	373	432	529	513	412
Income before income taxes	309	369	330	328	335
Income taxes and taxable-equivalent adjustment	112	134	120	119	122
Net income	197	235	210	209	213
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$197	\$235	\$210	\$209	\$213
<b>FINANCIAL RATIOS</b>					
Return on average assets	.74 %	.86 %	.76 %	.77 %	.79 %
Net interest margin (taxable-equivalent basis)	3.99	3.94	3.87	3.89	3.90
Efficiency ratio	58.4	53.8	51.5	52.6	54.3

**CONSUMER BANKING**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$6,006	\$6,125	\$6,192	\$6,291	\$6,440
Commercial real estate	11,640	11,515	11,385	11,476	11,571
Residential mortgages	25,947	25,158	23,937	23,494	23,426
Retail	44,569	44,398	44,142	44,401	44,655
Total loans, excluding covered loans	88,162	87,196	85,656	85,662	86,092
Covered loans	7,919	8,646	9,299	9,906	10,175
Total loans	96,081	95,842	94,955	95,568	96,267
<b>Other Earning Assets</b>					
Total earning assets	4,314	4,991	7,697	6,391	5,462
<b>Non-earning Assets</b>					
Goodwill	3,246	3,239	3,101	3,104	3,231
Other intangible assets	1,909	1,808	1,762	1,570	1,484
Other non-earning assets	2,658	2,087	2,348	2,544	2,819
Total non-earning assets	7,813	7,134	7,211	7,218	7,534
Total assets	108,208	107,967	109,863	109,177	109,263
<b>Deposits</b>					
Noninterest-bearing deposits	14,067	14,359	13,929	14,286	13,889
Interest checking	22,159	21,434	20,992	20,872	19,907
Savings products	30,547	29,017	27,192	25,686	24,194
Time deposits	20,061	21,971	25,099	26,577	26,852
Total deposits	86,834	86,781	87,212	87,421	84,842
<b>Other Interest-bearing Liabilities</b>					
	2,262	2,180	1,884	1,888	2,200
<b>Other Noninterest-bearing Liabilities</b>					
Total liabilities	2,310	2,326	2,467	2,529	2,186
Total U.S. Bancorp shareholders' equity	91,406	91,287	91,563	91,838	89,228
Noncontrolling interests	8,060	7,162	6,863	6,928	7,109
Total equity	--	--	--	--	--
	8,060	7,162	6,863	6,928	7,109
<b>NET INTEREST SPREADS</b>					
Total earning assets	2.59 %	2.57 %	2.49 %	2.39 %	2.29 %
Total assets	2.23	2.23	2.15	2.05	1.93
Total deposits	1.42	1.44	1.48	1.60	1.80
Total liabilities	1.37	1.38	1.44	1.56	1.75
<b>CREDIT QUALITY</b>					
<b>Net Charge-offs</b>					
Commercial	\$40	\$30	\$38	\$39	\$32
Commercial real estate	14	25	31	15	16
Residential mortgages	145	152	129	116	91
Retail	185	189	185	176	169
Total net charge-offs, excluding covered loans	384	396	383	346	308
Covered loans	--	--	--	2	6
Total net charge-offs	\$384	\$396	\$383	\$348	\$314
<b>Net Charge-off Ratios</b>					
Commercial	2.70 %	1.94 %	2.43 %	2.49 %	2.02 %
Commercial real estate	.49	.86	1.08	.52	.56
Residential mortgages	2.27	2.40	2.14	1.98	1.58
Retail	1.68	1.69	1.66	1.59	1.53
Total net charge-offs, excluding covered loans	1.77	1.80	1.77	1.62	1.45
Covered loans	--	--	--	.08	.24
Total net charge-offs	1.62 %	1.64 %	1.60 %	1.46 %	1.32 %
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$976	\$866	\$782	\$740	\$592
Covered assets	214	204	214	216	168
Other nonperforming assets	264	230	224	217	197
Total nonperforming assets	\$1,454	\$1,300	\$1,220	\$1,173	\$957

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009
<b>OTHER INFORMATION</b>					
<b>Retail Loan Information</b>					
<b>Average Balances</b>					
Retail leasing	\$4,509	\$4,621	\$4,822	\$5,031	\$5,116
Home equity and second mortgages	18,481	18,535	18,475	18,435	18,356
Other retail	21,579	21,242	20,845	20,935	21,183
Total retail	\$44,569	\$44,398	\$44,142	\$44,401	\$44,655
Home equity first lien*	\$5,205	\$5,097	\$5,026	\$5,046	\$5,099
Home equity loans	2,980	3,126	3,276	3,484	3,727
Home equity lines	15,501	15,409	15,199	14,951	14,629
Total home equity	\$23,686	\$23,632	\$23,501	\$23,481	\$23,455
<b>Net Charge-off Ratios</b>					
Retail leasing	.45 %	.43 %	.66 %	.88 %	.95 %
Home equity and second mortgages	1.93	2.01	1.87	1.81	1.55
Other retail	1.73	1.68	1.71	1.57	1.67
Total retail	1.68 %	1.69 %	1.66 %	1.59 %	1.53 %
# of traditional branches	2,211	2,200	2,051	2,056	2,049
# of instore branches	737	729	728	723	721
# of onsite branches	64	60	59	58	64
# of retirement centers	13	13	13	13	13
Total # of branches	3,025	3,002	2,851	2,850	2,847
# of U.S. Bank ATMs	5,312	5,148	5,175	5,173	5,183
# of ATMs driven	32,640	31,922	31,856	31,943	32,185
Mortgage production volume	\$8,980	\$11,072	\$14,802	\$16,267	\$13,431
Mortgages serviced for others	\$156,512	\$150,783	\$144,953	\$134,686	\$126,700
Student loan production volume	\$497	\$198	\$718	\$323	\$1,019
Indirect loan/lease production volume	1,542	1,444	1,555	1,479	1,281
Finance company production volume	661	817	990	656	626
Direct branch loan/line production volume	1,384	1,724	1,729	1,760	1,731
Total retail credit production volume	\$4,084	\$4,183	\$4,992	\$4,218	\$4,657
<b>Assets Under Management by Asset Category**</b>					
Equity	\$7,283	\$7,713	\$7,286	\$6,495	\$5,419
Fixed income	5,686	5,991	5,719	5,519	5,259
Money market	1,563	2,082	2,017	2,223	2,354
Other	1,979	2,091	2,110	2,141	2,142
Total	\$16,511	\$17,877	\$17,132	\$16,378	\$15,174

\* 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 March 31, 2010				Retail Banking		Mortgage Banking	
	Retail	Mortgage	Total	Percent	Percent	Percent	Percent
	Banking	Banking	Consumer	Change	Change	Change	Change
				1Q10 vs	1Q10 vs	1Q10 vs	1Q10 vs
				1Q09	4Q09	1Q09	4Q09
Net interest income (taxable-equivalent basis)	\$889	\$98	\$987	(.8) %	(.9) %	18.1 %	(5.8) %
Noninterest income	446	207	653	6.2	(12.0)	(11.9)	(8.0)
Securities gains (losses), net	--	--	--	--	--	--	--
Total net revenue	1,335	305	1,640	1.4	(4.9)	(4.1)	(7.3)
Noninterest expense	624	107	731	6.1	3.1	18.9	3.9
Net shared services	196	14	210	12.0	2.1	27.3	16.7
Other intangibles	17	--	17	(26.1)	(15.0)	--	--
Total noninterest expense	837	121	958	6.5	2.4	19.8	5.2
Income before provision and income taxes	498	184	682	(6.0)	(15.2)	(15.2)	(14.0)
Provision for credit losses	345	28	373	(9.7)	(16.1)	(6.7)	33.3
Income before income taxes	153	156	309	3.4	(13.1)	(16.6)	(19.2)
Income taxes and taxable-equivalent adjustment	55	57	112	1.9	(14.1)	(16.2)	(18.6)
Net income attributable to U.S. Bancorp	\$98	\$99	\$197	4.3 %	(12.5) %	(16.8) %	(19.5) %



**WEALTH MANAGEMENT & SECURITIES SERVICES**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$68	\$69	\$70	\$71	\$92
<b>Noninterest Income</b>					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	221	235	249	259	254
Deposit service charges	--	--	--	--	--
Treasury management fees	3	3	3	2	3
Commercial products revenue	--	--	--	--	--
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	23	25	25	25	26
Securities gains (losses), net	--	--	--	--	--
Other	25	25	27	18	26
Total noninterest income	272	288	304	304	309
Total net revenue	340	357	374	375	401
<b>Noninterest Expense</b>					
Compensation and employee benefits	122	111	104	110	125
Net occupancy and equipment	16	15	15	15	16
Other intangibles	14	19	16	17	17
Net shared services	40	36	36	40	39
Other	58	61	56	53	50
Total noninterest expense	250	242	227	235	247
Income before provision and income taxes	90	115	147	140	154
<b>Provision for Credit Losses</b>	4	8	10	6	8
Income before income taxes	86	107	137	134	146
Income taxes and taxable-equivalent adjustment	31	39	50	49	53
Net income	55	68	87	85	93
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$55	\$68	\$87	\$85	\$93
<b>FINANCIAL RATIOS</b>					
Return on average assets	3.81 %	4.47 %	5.83 %	5.64 %	6.04 %
Net interest margin (taxable-equivalent basis)	7.54	7.25	7.52	7.45	9.46
Efficiency ratio	73.5	67.8	60.7	62.7	61.6

**WEALTH MANAGEMENT & SECURITIES SERVICES**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$1,037	\$1,120	\$1,053	\$1,197	\$1,378
Commercial real estate	574	565	561	566	571
Residential mortgages	375	375	382	387	395
Retail	1,588	1,587	1,566	1,551	1,505
Total loans, excluding covered loans	3,574	3,647	3,562	3,701	3,849
Covered loans	--	--	--	--	--
Total loans	3,574	3,647	3,562	3,701	3,849
<b>Other Earning Assets</b>	85	128	129	122	97
Total earning assets	3,659	3,775	3,691	3,823	3,946
<b>Non-earning Assets</b>					
Goodwill	1,564	1,564	1,562	1,562	1,562
Other intangible assets	221	237	249	265	282
Other non-earning assets	405	466	416	392	456
Total non-earning assets	2,190	2,267	2,227	2,219	2,300
Total assets	5,849	6,042	5,918	6,042	6,246
<b>Deposits</b>					
Noninterest-bearing deposits	5,363	6,509	4,818	4,920	4,971
Interest checking	4,818	4,437	3,691	4,063	3,541
Savings products	13,400	11,385	9,281	6,602	6,284
Time deposits	5,402	5,282	5,352	6,575	6,417
Total deposits	28,983	27,613	23,142	22,160	21,213
<b>Other Interest-bearing Liabilities</b>	5,418	3,659	2,799	2,903	4,436
<b>Other Noninterest-bearing Liabilities</b>	186	293	197	201	213
Total liabilities	34,587	31,565	26,138	25,264	25,862
<b>Total U.S. Bancorp shareholders' equity</b>	2,186	2,105	2,105	2,128	2,156
<b>Noncontrolling interests</b>	--	--	--	--	--
<b>Total equity</b>	2,186	2,105	2,105	2,128	2,156
<b>NET INTEREST SPREADS</b>					
Total earning assets	1.66 %	1.47 %	1.50 %	1.36 %	1.34 %
Total assets	(.28)	(.39)	(.40)	(.46)	(.52)
Total deposits	.60	.69	.84	.92	1.26
Total liabilities	.57	.65	.82	.89	1.21
<b>CREDIT QUALITY</b>					
<b>Net Charge-offs</b>					
Commercial	\$--	\$--	\$1	\$--	\$1
Commercial real estate	--	--	--	--	--
Residential mortgages	--	1	--	--	--
Retail	2	1	3	2	--
Total net charge-offs, excluding covered loans	2	2	4	2	1
Covered loans	--	--	--	--	--
Total net charge-offs	\$2	\$2	\$4	\$2	\$1
<b>Net Charge-off Ratios</b>					
Commercial	-- %	-- %	.38 %	-- %	.29 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	1.06	--	--	--
Retail	.51	.25	.76	.52	--
Total net charge-offs, excluding covered loans	.23	.22	.45	.22	.11
Covered loans	--	--	--	--	--
Total net charge-offs	.23 %	.22 %	.45 %	.22 %	.11 %
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$18	\$12	\$6	\$9	\$9
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$18	\$12	\$6	\$9	\$9

**WEALTH MANAGEMENT & SECURITIES SERVICES**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009
<b>OTHER INFORMATION</b>					
<b>Trust and Investment Management Fees</b>					
Wealth management	\$61	\$61	\$63	\$63	\$54
FAF Advisors	28	29	29	29	30
Institutional trust & custody	70	77	81	85	85
Corporate trust	39	39	37	35	36
Fund services	23	29	39	47	49
Other	--	--	--	--	--
Total	\$221	\$235	\$249	\$259	\$254
<b>Total Net Revenue</b>					
Wealth management	\$132	\$134	\$136	\$134	\$130
FAF Advisors	24	31	42	43	50
Institutional trust & custody	36	37	40	41	48
Corporate trust	104	111	114	117	129
Fund services	43	42	41	38	38
Other	1	2	1	2	6
Total	\$340	\$357	\$374	\$375	\$401
<b>Assets Under Management by Asset Category*</b>					
Equity	\$28,199	\$27,526	\$25,988	\$23,483	\$19,470
Fixed income	28,353	27,189	26,059	25,639	25,494
Money market	60,315	64,994	74,892	79,414	83,184
Other	4,676	4,584	4,798	4,800	5,042
Total	\$121,543	\$124,293	\$131,737	\$133,336	\$133,190

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

**PAYMENT SERVICES**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$345	\$319	\$301	\$274	\$268
<b>Noninterest Income</b>					
Credit and debit card revenue	256	270	265	257	254
Corporate payment products revenue	168	166	181	168	154
Merchant processing services	293	314	301	279	260
ATM processing services	--	--	--	--	1
Trust and investment management fees	1	--	--	--	1
Deposit service charges	--	--	--	--	--
Treasury management fees	--	--	--	--	--
Commercial products revenue	2	3	3	4	4
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	21	54	32	15	16
Total noninterest income	741	807	782	723	690
Total net revenue	1,086	1,126	1,083	997	958
<b>Noninterest Expense</b>					
Compensation and employee benefits	121	113	103	108	115
Net occupancy and equipment	14	14	13	14	15
Other intangibles	52	58	50	46	45
Net shared services	80	80	77	78	69
Other	161	200	219	152	132
Total noninterest expense	428	465	462	398	376
Income before provision and income taxes	658	661	621	599	582
<b>Provision for Credit Losses</b>	456	544	494	509	433
Income before income taxes	202	117	127	90	149
Income taxes and taxable-equivalent adjustment	74	43	46	33	54
Net income	128	74	81	57	95
Net (income) loss attributable to noncontrolling interests	(7)	(7)	(7)	(5)	(6)
Net income attributable to U.S. Bancorp	\$121	\$67	\$74	\$52	\$89
<b>FINANCIAL RATIOS</b>					
Return on average assets	1.82 %	1.00 %	1.16 %	.87 %	1.55 %
Net interest margin (taxable-equivalent basis)	6.21	5.55	5.54	5.47	5.69
Efficiency ratio	39.4	41.3	42.7	39.9	39.2

**PAYMENT SERVICES**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$4,883	\$5,064	\$4,845	\$4,500	\$4,287
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Retail	17,412	17,474	16,472	15,414	14,672
Total loans, excluding covered loans	22,295	22,538	21,317	19,914	18,959
Covered loans	--	--	--	--	--
Total loans	22,295	22,538	21,317	19,914	18,959
<b>Other Earning Assets</b>					
Total earning assets	251	269	240	173	158
<b>Non-earning Assets</b>					
Goodwill	2,312	2,325	2,316	2,302	2,290
Other intangible assets	1,004	1,027	939	873	897
Other non-earning assets	1,087	452	452	785	994
Total non-earning assets	4,403	3,804	3,707	3,960	4,181
Total assets	26,949	26,611	25,264	24,047	23,298
<b>Deposits</b>					
Noninterest-bearing deposits	609	552	538	491	574
Interest checking	105	90	86	83	76
Savings products	21	20	19	18	18
Time deposits	1	1	1	1	--
Total deposits	736	663	644	593	668
<b>Other Interest-bearing Liabilities</b>					
	342	334	367	226	233
<b>Other Noninterest-bearing Liabilities</b>					
Total liabilities	2,984	2,277	2,238	2,278	2,317
Total liabilities	4,062	3,274	3,249	3,097	3,218
<b>Total U.S. Bancorp shareholders' equity</b>					
	5,229	4,639	4,562	4,493	4,475
<b>Noncontrolling interests</b>					
	10	10	10	9	9
<b>Total equity</b>					
	5,239	4,649	4,572	4,502	4,484
<b>NET INTEREST SPREADS</b>					
Total earning assets	6.31 %	5.74 %	5.93 %	5.81 %	5.98 %
Total assets	5.06	4.65	4.74	4.47	4.44
Total deposits	1.65	1.80	1.85	2.03	2.43
Total liabilities	(4.49)	(5.21)	(6.11)	(5.31)	(4.28)
<b>CREDIT QUALITY</b>					
<b>Net Charge-offs</b>					
Commercial	\$42	\$43	\$48	\$44	\$35
Commercial real estate	2	--	--	--	--
Residential mortgages	--	--	--	--	--
Retail	331	307	291	281	225
Total net charge-offs, excluding covered loans	375	350	339	325	260
Covered loans	--	--	--	--	--
Total net charge-offs	\$375	\$350	\$339	\$325	\$260
<b>Net Charge-off Ratios</b>					
Commercial	3.49 %	3.37 %	3.93 %	3.92 %	3.31 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Retail	7.71	6.97	7.01	7.31	6.22
Total net charge-offs, excluding covered loans	6.82	6.16	6.31	6.55	5.56
Covered loans	--	--	--	--	--
Total net charge-offs	6.82 %	6.16 %	6.31 %	6.55 %	5.56 %
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$203	\$173	\$152	\$128	\$106
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$203	\$173	\$152	\$128	\$106

**PAYMENT SERVICES**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009
<b>OTHER INFORMATION</b>					
<b>Total noninterest income</b>					
Retail payment solutions	\$267	\$314	\$274	\$264	\$264
Corporate payment services	176	174	188	174	160
Merchant information systems	298	319	320	285	266
Total	\$741	\$807	\$782	\$723	\$690
<b>Credit Card Charge Volume (Issuing)</b>					
Retail payment solutions	\$10,095	\$11,161	\$10,467	\$10,341	\$9,597
Corporate payment services	10,279	10,095	10,483	9,529	8,899
Total	\$20,374	\$21,256	\$20,950	\$19,870	\$18,496
Merchant volume (acquiring)	\$63,437	\$60,729	\$62,011	\$59,725	\$57,877
# of merchant transactions	692,252,441	697,643,215	699,126,607	692,072,895	638,473,306
Debit card transaction volume	9,831	9,906	9,461	9,412	8,558

**TREASURY AND CORPORATE SUPPORT**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$514	\$472	\$271	\$263	\$235
<b>Noninterest Income</b>					
Credit and debit card revenue	1	1	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	(1)	(2)	(1)	(1)	(1)
ATM processing services	--	--	--	--	--
Trust and investment management fees	1	--	--	--	--
Deposit service charges	3	2	--	--	--
Treasury management fees	1	--	3	--	--
Commercial products revenue	(6)	6	(5)	(7)	(6)
Mortgage banking revenue	1	--	--	--	--
Investment products fees and commissions	--	--	--	--	--
Securities gains (losses), net	(34)	(158)	(76)	(19)	(195)
Other	12	50	79	24	125
Total noninterest income	(22)	(101)	--	(3)	(77)
Total net revenue	492	371	271	260	158
<b>Noninterest Expense</b>					
Compensation and employee benefits	308	273	252	235	231
Net occupancy and equipment	38	42	33	33	33
Other intangibles	10	4	1	2	--
Net shared services	(447)	(431)	(425)	(448)	(412)
Other	308	398	325	456	243
Total noninterest expense	217	286	186	278	95
Income before provision and income taxes	275	85	85	(18)	63
<b>Provision for Credit Losses</b>	9	16	(5)	15	--
Income before income taxes	266	69	90	(33)	63
Income taxes and taxable-equivalent adjustment	(9)	(94)	(101)	(93)	(80)
Net income	275	163	191	60	143
Net (income) loss attributable to noncontrolling interests	12	7	3	(8)	(11)
Net income attributable to U.S. Bancorp	\$287	\$170	\$194	\$52	\$132
<b>FINANCIAL RATIOS</b>					
Return on average assets	nm %	nm %	nm %	nm %	nm %
Net interest margin (taxable-equivalent basis)	nm	nm	nm	nm	nm
Efficiency ratio	nm	nm	nm	nm	nm

**TREASURY AND CORPORATE SUPPORT**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$123	\$787	\$874	\$974	\$1,040
Commercial real estate	313	311	314	168	33
Residential mortgages	9	6	3	3	3
Retail	7	1	1	3	10
Total loans, excluding covered loans	452	1,105	1,192	1,148	1,086
Covered loans	13,496	9,858	989	795	1,169
Total loans	13,948	10,963	2,181	1,943	2,255
<b>Other Earning Assets</b>					
Total earning assets	50,689	47,915	43,992	43,606	43,757
	64,637	58,878	46,173	45,549	46,012
<b>Non-earning Assets</b>					
Goodwill	413	389	--	--	--
Other intangible assets	148	85	7	8	--
Other non-earning assets	13,720	13,516	12,625	13,726	11,604
Total non-earning assets	14,281	13,990	12,632	13,734	11,604
Total assets	78,918	72,868	58,805	59,283	57,616
<b>Deposits</b>					
Noninterest-bearing deposits	977	763	251	335	376
Interest checking	1,093	760	2	2	2
Savings products	3,499	2,264	173	142	109
Time deposits	9,048	6,873	1,035	3,129	5,453
Total deposits	14,617	10,660	1,461	3,608	5,940
<b>Other Interest-bearing Liabilities</b>					
	44,766	44,281	49,268	51,316	54,856
<b>Other Noninterest-bearing Liabilities</b>					
	41	1,506	1,517	1,214	1,987
Total liabilities	59,424	56,447	52,246	56,138	62,783
<b>Total U.S. Bancorp shareholders' equity</b>					
	4,666	6,050	5,478	8,901	7,355
<b>Noncontrolling interests</b>					
	659	684	689	694	706
<b>Total equity</b>	<b>5,325</b>	<b>6,734</b>	<b>6,167</b>	<b>9,595</b>	<b>8,061</b>
<b>NET INTEREST SPREADS</b>					
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
<b>CREDIT QUALITY</b>					
<b>Net Charge-offs</b>					
Commercial	\$--	\$3	\$--	\$--	\$--
Commercial real estate	5	1	1	2	--
Residential mortgages	--	--	--	--	--
Retail	--	--	--	(1)	--
Total net charge-offs, excluding covered loans	5	4	1	1	--
Covered loans	3	3	--	--	--
Total net charge-offs	\$8	\$7	\$1	\$1	\$--
<b>Net Charge-off Ratios</b>					
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 %
	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$44	\$59	\$41	\$33	\$30
Covered assets	2,171	1,799	458	466	534
Other nonperforming assets	9	8	15	5	8
Total nonperforming assets	\$2,224	\$1,866	\$514	\$504	\$572



**CONSOLIDATED COMPANY**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$2,403	\$2,360	\$2,157	\$2,104	\$2,095
<b>Noninterest Income</b>					
Credit and debit card revenue	258	273	267	259	256
Corporate payment products revenue	168	166	181	168	154
Merchant processing services	292	312	300	278	258
ATM processing services	105	101	103	104	102
Trust and investment management fees	264	277	293	304	294
Deposit service charges	207	238	256	250	226
Treasury management fees	137	132	141	142	137
Commercial products revenue	161	185	157	144	129
Mortgage banking revenue	200	218	276	308	233
Investment products fees and commissions	25	27	27	27	28
Securities gains (losses), net	(34)	(158)	(76)	(19)	(198)
Other	135	245	168	90	169
Total noninterest income	1,918	2,016	2,093	2,055	1,788
Total net revenue	4,321	4,376	4,250	4,159	3,883
<b>Noninterest Expense</b>					
Compensation and employee benefits	1,041	961	903	904	941
Net occupancy and equipment	227	214	203	208	211
Other intangibles	97	107	94	95	91
Net shared services	--	--	--	--	--
Other	771	946	853	922	628
Total noninterest expense	2,136	2,228	2,053	2,129	1,871
Income before provision and income taxes	2,185	2,148	2,197	2,030	2,012
<b>Provision for Credit Losses</b>	1,310	1,388	1,456	1,395	1,318
Income before income taxes	875	760	741	635	694
Income taxes and taxable-equivalent adjustment	212	158	136	150	149
Net income	663	602	605	485	545
Net (income) loss attributable to noncontrolling interests	6	--	(2)	(14)	(16)
Net income attributable to U.S. Bancorp	\$669	\$602	\$603	\$471	\$529
Net income applicable to U.S. Bancorp common shareholders	\$648	\$580	\$583	\$221	\$419
<b>FINANCIAL RATIOS</b>					
Return on average assets	.96 %	.86 %	.90 %	.71 %	.81 %
Net interest margin (taxable-equivalent basis)	3.90	3.83	3.67	3.60	3.59
Efficiency ratio	49.0	49.1	47.5	51.0	45.8
<b>Assets Under Management by Asset Category*</b>					
Equity	\$35,482	\$35,239	\$33,274	\$29,978	\$24,889
Fixed income	34,039	33,180	31,778	31,158	30,753
Money market	61,878	67,076	76,909	81,637	85,538
Other	6,655	6,675	6,908	6,941	7,184
Total	\$138,054	\$142,170	\$148,869	\$149,714	\$148,364

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

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$47,282	\$49,979	\$51,222	\$54,059	\$56,134
Commercial real estate	34,151	34,044	33,829	33,727	33,398
Residential mortgages	26,408	25,621	24,405	23,964	23,915
Retail	63,622	63,500	62,224	61,427	60,914
Total loans, excluding covered loans	171,463	173,144	171,680	173,177	174,361
Covered loans	21,415	18,504	10,288	10,701	11,344
Total loans	192,878	191,648	181,968	183,878	185,705
<b>Other Earning Assets</b>					
Total earning assets	248,828	245,383	234,111	234,265	235,314
<b>Non-earning Assets</b>					
Goodwill	9,010	8,992	8,454	8,443	8,558
Other intangible assets	3,358	3,238	3,044	2,809	2,762
Other non-earning assets	20,526	18,998	18,802	20,590	19,603
Total non-earning assets	32,894	31,228	30,300	31,842	30,923
Total assets	281,722	276,611	264,411	266,107	266,237
<b>Deposits</b>					
Noninterest-bearing deposits	38,000	40,990	36,982	37,388	36,020
Interest checking	39,994	39,714	38,218	37,393	32,039
Savings products	58,931	54,411	47,211	39,528	38,266
Time deposits	45,606	45,774	43,951	48,911	54,203
Total deposits	182,531	180,889	166,362	163,220	160,528
<b>Other Interest-bearing Liabilities</b>					
Total liabilities	254,630	250,345	239,022	237,191	238,692
<b>Other Noninterest-bearing Liabilities</b>					
Total liabilities	7,092	7,908	7,838	7,565	8,163
<b>Total U.S. Bancorp shareholders' equity</b>	26,414	25,561	24,679	28,202	26,819
<b>Noncontrolling interests</b>	678	705	710	714	726
<b>Total equity</b>	27,092	26,266	25,389	28,916	27,545
<b>NET INTEREST SPREADS</b>					
Total earning assets	4.94 %	4.91 %	4.94 %	4.95 %	5.01 %
Total assets	4.36	4.34	4.36	4.36	4.43
Total deposits	(.52)	(.58)	(.72)	(.77)	(.82)
Total liabilities	(1.02)	(1.06)	(1.25)	(1.33)	(1.40)
<b>Total net charge-offs, excluding covered loans</b>					
<b>Net Charge-offs</b>					
Commercial	\$277	\$283	\$244	\$232	\$167
Commercial real estate	192	174	189	121	130
Residential mortgages	145	153	129	116	91
Retail	518	497	479	458	394
Total net charge-offs, excluding covered loans	1,132	1,107	1,041	927	782
Covered loans	3	3	--	2	6
Total net charge-offs	\$1,135	\$1,110	\$1,041	\$929	\$788
<b>Net Charge-off Ratios</b>					
Commercial	2.38 %	2.25 %	1.89 %	1.72 %	1.21 %
Commercial real estate	2.28	2.03	2.22	1.44	1.58
Residential mortgages	2.23	2.37	2.10	1.94	1.54
Retail	3.30	3.11	3.05	2.99	2.62
Nonperforming loans, excluding covered loans	2.68	2.54	2.41	2.15	1.82
Covered loans	.06	.06	--	.07	.21
Total net charge-offs	2.39 %	2.30 %	2.27 %	2.03 %	1.72 %
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$3,482	\$3,435	\$3,316	\$3,014	\$2,423
Covered assets	2,385	2,003	672	682	702
Other nonperforming assets	513	469	404	320	285
Total nonperforming assets	\$6,380	\$5,907	\$4,392	\$4,016	\$3,410