

Supplemental Business Line Schedules

3Q 2015

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2015	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$516	\$505	\$499	\$521	\$504
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	1	1	1	1	1
Deposit service charges	--	--	--	--	--
Treasury management fees	104	105	101	100	99
Commercial products revenue	102	92	95	113	116
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	16	26	23	20	17
Total noninterest income	223	224	220	234	233
Total net revenue	739	729	719	755	737
Noninterest Expense					
Compensation and employee benefits	129	125	127	117	114
Net occupancy and equipment	11	11	11	12	12
Other intangibles	1	1	1	1	1
Net shared services	134	134	136	126	126
Other	56	55	57	52	50
Total noninterest expense	331	326	332	308	303
Income before provision and income taxes	408	403	387	447	434
Provision for Credit Losses	78	17	57	17	29
Income before income taxes	330	386	330	430	405
Income taxes and taxable-equivalent adjustment	120	140	120	156	147
Net income	210	246	210	274	258
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$210	\$246	\$210	\$274	\$258
FINANCIAL RATIOS					
Return on average assets	.90 %	1.08 %	.94 %	1.25 %	1.21 %
Net interest margin (taxable-equivalent basis)	2.36	2.37	2.40	2.53	2.51
Efficiency ratio	44.8	44.7	46.2	40.8	41.1

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2015	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$64,769	\$63,326	\$62,709	\$60,729	\$58,913
Commercial real estate	19,541	19,458	19,246	18,727	18,674
Residential mortgages	8	8	9	10	11
Credit card	--	--	--	--	--
Other retail	2	3	3	4	4
Total loans, excluding covered loans	84,320	82,795	81,967	79,470	77,602
Covered loans	--	--	--	147	174
Total loans	84,320	82,795	81,967	79,617	77,776
Other Earning Assets	2,258	2,535	2,193	1,958	1,812
Total earning assets	86,578	85,330	84,160	81,575	79,588
Non-earning Assets					
Goodwill	1,647	1,647	1,648	1,648	1,648
Other intangible assets	20	21	21	22	21
Other non-earning assets	4,256	4,670	4,666	4,061	3,626
Total non-earning assets	5,923	6,338	6,335	5,731	5,295
Total assets	92,501	91,668	90,495	87,306	84,883
Deposits					
Noninterest-bearing deposits	36,587	35,250	34,415	34,050	32,307
Interest checking	7,518	7,474	7,674	9,257	11,228
Savings products	28,807	27,127	25,483	20,499	18,733
Time deposits	13,826	15,463	17,141	17,932	17,954
Total deposits	86,738	85,314	84,713	81,738	80,222
Other Interest-bearing Liabilities	14,286	14,337	14,081	13,988	13,364
Other Noninterest-bearing Liabilities	3,058	3,267	3,374	2,683	2,419
Total liabilities	104,082	102,918	102,168	98,409	96,005
Total U.S. Bancorp shareholders' equity	8,440	8,116	8,049	7,836	7,591
Noncontrolling interests	--	--	--	--	--
Total equity	8,440	8,116	8,049	7,836	7,591
NET INTEREST SPREADS					
Total earning assets	1.83 %	1.88 %	1.90 %	2.02 %	1.99 %
Total assets	1.68	1.72	1.73	1.85	1.83
Total deposits	.41	.38	.37	.41	.41
Total liabilities	.38	.35	.35	.37	.38
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$38	\$4	\$10	\$(1)	\$23
Commercial real estate	(9)	(2)	(3)	(5)	(1)
Residential mortgages	--	--	--	1	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	29	2	7	(5)	22
Covered loans	--	--	--	--	--
Total net charge-offs	\$29	\$2	\$7	\$(5)	\$22
Net Charge-off Ratios					
Commercial	.23 %	.03 %	.06 %	(.01) %	.15 %
Commercial real estate	(.18)	(.04)	(.06)	(.11)	(.02)
Residential mortgages	--	--	--	39.67	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	.14	.01	.03	(.02)	.11
Covered loans	--	--	--	--	--
Total net charge-offs	.14 %	.01 %	.03 %	(.02) %	.11 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$168	\$111	\$109	\$163	\$224
Covered assets	--	--	--	--	18
Other nonperforming assets	6	7	7	7	10
Total nonperforming assets	\$174	\$118	\$116	\$170	\$252

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2015	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014
OTHER INFORMATION					
Average Loan Balances					
Commercial real estate division	\$23,336	\$22,639	\$22,305	\$21,410	\$20,794
Leasing and asset-based lending	17,587	17,650	17,679	17,649	17,157
Specialized industries	16,280	15,769	15,785	14,603	14,067
Middle market	13,781	13,546	13,283	13,093	13,047
National corporate	9,101	8,884	8,573	8,012	7,794
Public, nonprofit and other	4,235	4,307	4,342	4,703	4,743
Total loans, excluding covered loans	\$84,320	\$82,795	\$81,967	\$79,470	\$77,602
Commercial	\$59,632	\$58,090	\$57,474	\$55,533	\$53,852
Lease financing	5,137	5,236	5,235	5,196	5,061
Total commercial	\$64,769	\$63,326	\$62,709	\$60,729	\$58,913
Net Charge-off Ratios					
Commercial	.23 %	.01 %	.06 %	.01 %	.13 %
Lease financing	.23	.23	.15	(.23)	.39
Total commercial	.23 %	.03 %	.06 %	(.01) %	.15 %

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2015	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$1,161	\$1,144	\$1,142	\$1,167	\$1,174
Noninterest Income					
Credit and debit card revenue	3	3	3	3	3
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	81	80	78	80	81
Trust and investment management fees	31	33	33	33	32
Deposit service charges	184	173	160	179	184
Treasury management fees	35	33	33	33	33
Commercial products revenue	5	6	5	6	7
Mortgage banking revenue	224	231	240	235	260
Investment products fees	3	3	3	3	4
Securities gains (losses), net	--	--	--	--	--
Other	68	69	67	63	64
Total noninterest income	634	631	622	635	668
Total net revenue	1,795	1,775	1,764	1,802	1,842
Noninterest Expense					
Compensation and employee benefits	534	529	516	501	490
Net occupancy and equipment	149	149	148	142	141
Other intangibles	10	10	10	12	12
Net shared services	265	266	272	255	257
Other	316	270	252	253	274
Total noninterest expense	1,274	1,224	1,198	1,163	1,174
Income before provision and income taxes	521	551	566	639	668
Provision for Credit Losses	33	51	12	61	79
Income before income taxes	488	500	554	578	589
Income taxes and taxable-equivalent adjustment	178	182	202	210	214
Net income	310	318	352	368	375
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$310	\$318	\$352	\$368	\$375
FINANCIAL RATIOS					
Return on average assets	.83 %	.86 %	.97 %	1.00 %	1.02 %
Net interest margin (taxable-equivalent basis)	3.33	3.34	3.40	3.40	3.44
Efficiency ratio	71.0	69.0	67.9	64.5	63.7

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2015	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$10,221	\$10,306	\$9,647	\$9,584	\$9,437
Commercial real estate	18,901	18,927	19,184	19,018	18,888
Residential mortgages	49,924	49,337	49,771	50,311	50,536
Credit card	--	--	--	--	--
Other retail	46,717	44,954	47,239	46,989	46,591
Total loans, excluding covered loans	125,763	123,524	125,841	125,902	125,452
Covered loans	4,839	5,020	5,163	5,504	5,689
Total loans	130,602	128,544	131,004	131,406	131,141
Other Earning Assets					
Total earning assets	138,227	137,233	136,097	136,301	135,410
Non-earning Assets					
Goodwill	3,682	3,682	3,681	3,681	3,680
Other intangible assets	2,661	2,564	2,493	2,605	2,664
Other non-earning assets	3,949	3,993	4,238	4,013	3,824
Total non-earning assets	10,292	10,239	10,412	10,299	10,168
Total assets	148,519	147,472	146,509	146,600	145,578
Deposits					
Noninterest-bearing deposits	26,834	25,817	24,832	25,388	24,668
Interest checking	40,033	40,043	39,008	37,392	36,871
Savings products	54,257	53,615	52,501	51,579	51,182
Time deposits	15,440	16,019	16,952	17,577	17,816
Total deposits	136,564	135,494	133,293	131,936	130,537
Other Interest-bearing Liabilities					
	1,912	1,827	1,901	2,012	2,175
Other Noninterest-bearing Liabilities					
Total liabilities	141,301	140,119	138,012	136,847	135,605
Total U.S. Bancorp shareholders' equity	10,690	10,809	11,530	11,494	11,504
Noncontrolling interests	--	--	--	--	--
Total equity	10,690	10,809	11,530	11,494	11,504
NET INTEREST SPREADS					
Total earning assets	2.28 %	2.31 %	2.36 %	2.36 %	2.38 %
Total assets	2.07	2.09	2.13	2.13	2.15
Total deposits	1.03	1.02	1.02	1.03	1.05
Total liabilities	1.00	.98	.98	.99	1.01
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$7	\$8	\$6	\$--	\$5
Commercial real estate	--	(2)	(16)	(3)	2
Residential mortgages	25	33	35	38	42
Credit card	--	--	--	--	--
Other retail	50	47	52	65	67
Total net charge-offs, excluding covered loans	82	86	77	100	116
Covered loans	--	--	--	--	--
Total net charge-offs	\$82	\$86	\$77	\$100	\$116
Net Charge-off Ratios					
Commercial	.27 %	.31 %	.25 %	-- %	.21 %
Commercial real estate	--	(.04)	(.34)	(.06)	.04
Residential mortgages	.20	.27	.29	.30	.33
Credit card	--	--	--	--	--
Other retail	.42	.42	.45	.55	.57
Total net charge-offs, excluding covered loans	.26	.28	.25	.32	.37
Covered loans	--	--	--	--	--
Total net charge-offs	.25 %	.27 %	.24 %	.30 %	.35 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$979	\$1,023	\$1,098	\$1,138	\$1,129
Covered assets	42	46	49	51	56
Other nonperforming assets	263	262	268	260	259
Total nonperforming assets	\$1,284	\$1,331	\$1,415	\$1,449	\$1,444

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2015	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014
OTHER INFORMATION					
Other Retail Loan Information					
Average Balances					
Retail leasing	\$5,480	\$5,696	\$5,818	\$5,939	\$5,991
Home equity and second mortgages	15,537	15,404	15,338	15,253	15,099
Other	25,700	23,854	26,083	25,797	25,501
Total other retail	\$46,717	\$44,954	\$47,239	\$46,989	\$46,591
Home equity first lien*	\$12,873	\$12,772	\$12,760	\$12,826	\$12,924
Home equity loans	1,243	1,235	1,254	1,267	1,280
Home equity lines	14,294	14,169	14,084	13,986	13,819
Total home equity	\$28,410	\$28,176	\$28,098	\$28,079	\$28,023
Net Charge-off Ratios					
Retail leasing	.07 %	.07 %	.07 %	.07 %	-- %
Home equity and second mortgages	.18	.31	.37	.44	.58
Other	.65	.57	.58	.72	.70
Total other retail	.42 %	.42 %	.45 %	.55 %	.57 %
# of traditional branches	2,281	2,282	2,285	2,287	2,290
# of instore branches	759	772	778	782	780
# of onsite branches	99	98	97	95	95
# of retirement centers	12	12	12	12	12
Total # of branches	3,151	3,164	3,172	3,176	3,177
# of U.S. Bank ATMs	5,001	5,020	5,016	5,022	5,026
# of ATMs driven	34,658	34,833	34,864	34,699	35,432
Mortgage production volume	\$13,979	\$13,388	\$10,900	\$10,448	\$10,410
Mortgage application volume	\$17,015	\$18,354	\$18,602	\$13,552	\$13,496
Mortgages serviced for others	\$229,294	\$225,454	\$225,196	\$225,007	\$224,632
Indirect loan/lease production volume	\$3,271	\$3,457	\$2,947	\$2,802	\$3,058
Direct branch loan/line production volume	3,244	3,662	2,641	2,831	2,718
Other production volume	1,039	786	440	578	650
Total retail credit production volume	\$7,554	\$7,905	\$6,028	\$6,211	\$6,426
Assets Under Management by Asset Category**					
Equity	\$8,247	\$8,904	\$8,831	\$8,715	\$8,630
Fixed income	4,576	4,798	4,850	4,842	4,913
Money market	880	825	915	861	847
Other	2,091	2,125	2,141	2,131	2,105
Total	\$15,794	\$16,652	\$16,737	\$16,549	\$16,495

* 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 September 30, 2015				Retail Banking		Mortgage Banking	
	Retail	Mortgage	Total	Percent	Percent	Percent	Percent
	Banking	Banking	Consumer	Change 3Q15 vs 2Q15	Change 3Q15 vs 3Q14	Change 3Q15 vs 2Q15	Change 3Q15 vs 3Q14
Net interest income (taxable-equivalent basis)	\$995	\$166	\$1,161	1.6 %	(1.9) %	.6 %	3.8 %
Noninterest income	413	221	634	2.5	--	(3.1)	(13.3)
Securities gains (losses), net	--	--	--	--	--	--	--
Total net revenue	1,408	387	1,795	1.9	(1.3)	(1.5)	(6.7)
Noninterest expense	834	165	999	6.2	6.9	1.2	32.0
Net shared services	174	91	265	(2.2)	(1.7)	3.4	13.8
Other intangibles	10	--	10	--	(16.7)	--	--
Total noninterest expense	1,018	256	1,274	4.6	5.1	2.0	24.9
Income before provision and income taxes	390	131	521	(4.6)	(14.8)	(7.7)	(37.6)
Provision for credit losses	40	(7)	33	48.1	(57.0)	**	50.0
Income before income taxes	350	138	488	(8.4)	(4.1)	16.9	(38.4)
Income taxes and taxable-equivalent adjustment	128	50	178	(7.9)	(3.0)	16.3	(39.0)
Net income	222	88	310	(8.6)	(4.7)	17.3	(38.0)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$222	\$88	\$310	(8.6) %	(4.7) %	17.3 %	(38.0) %

Nine Months Ended September 30, 2015				Retail	Mortgage
	Retail	Mortgage	Total	Percent	Percent
	Banking	Banking	Consumer	Change 2015 vs 2014	Change 2015 vs 2014
Net interest income (taxable-equivalent basis)	\$2,956	\$491	\$3,447	(4.6) %	8.4 %
Noninterest income	1,201	686	1,887	(.6)	(9.5)
Securities gains (losses), net	--	--	--	--	--
Total net revenue	4,157	1,177	5,334	(3.4)	(2.8)
Noninterest expense	2,390	473	2,863	6.3	23.5
Net shared services	538	265	803	1.1	10.0
Other intangibles	30	--	30	7.1	--
Total noninterest expense	2,958	738	3,696	5.3	18.3
Income before provision and income taxes	1,199	439	1,638	(19.9)	(25.2)
Provision for credit losses	74	22	96	(79.4)	**
Income before income taxes	1,125	417	1,542	(1.0)	(32.2)
Income taxes and taxable-equivalent adjustment	410	152	562	(.7)	(32.1)
Net income	715	265	980	(1.1)	(32.2)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$715	\$265	\$980	(1.1) %	(32.2) %

** Not meaningful

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2015	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$98	\$91	\$87	\$95	\$96
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	296	298	287	287	280
Deposit service charges	--	--	--	--	--
Treasury management fees	3	3	2	2	3
Commercial products revenue	--	--	--	--	--
Mortgage banking revenue	--	--	--	--	--
Investment products fees	43	45	44	46	45
Securities gains (losses), net	--	--	--	--	--
Other	24	26	23	22	25
Total noninterest income	366	372	356	357	353
Total net revenue	464	463	443	452	449
Noninterest Expense					
Compensation and employee benefits	189	181	184	179	183
Net occupancy and equipment	20	20	20	20	20
Other intangibles	7	7	7	8	8
Net shared services	77	78	81	67	68
Other	69	68	68	76	64
Total noninterest expense	362	354	360	350	343
Income before provision and income taxes	102	109	83	102	106
Provision for Credit Losses	1	1	(2)	1	6
Income before income taxes	101	108	85	101	100
Income taxes and taxable-equivalent adjustment	37	39	31	37	36
Net income	64	69	54	64	64
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$64	\$69	\$54	\$64	\$64
FINANCIAL RATIOS					
Return on average assets	2.80 %	3.08 %	2.38 %	2.91 %	2.92 %
Net interest margin (taxable-equivalent basis)	6.07	5.82	5.72	6.35	6.74
Efficiency ratio	78.0	76.5	81.3	77.4	76.4

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2015	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$2,211	\$2,257	\$2,292	\$2,111	\$1,972
Commercial real estate	572	555	586	599	595
Residential mortgages	1,887	1,756	1,634	1,543	1,438
Credit card	--	--	--	--	--
Other retail	1,544	1,510	1,451	1,468	1,439
Total loans, excluding covered loans	6,214	6,078	5,963	5,721	5,444
Covered loans	1	1	1	1	4
Total loans	6,215	6,079	5,964	5,722	5,448
Other Earning Assets	192	196	204	210	207
Total earning assets	6,407	6,275	6,168	5,932	5,655
Non-earning Assets					
Goodwill	1,567	1,567	1,568	1,570	1,572
Other intangible assets	123	129	137	146	155
Other non-earning assets	956	1,015	1,329	1,091	1,309
Total non-earning assets	2,646	2,711	3,034	2,807	3,036
Total assets	9,053	8,986	9,202	8,739	8,691
Deposits					
Noninterest-bearing deposits	14,997	13,788	12,750	15,246	14,947
Interest checking	8,688	7,054	7,359	6,973	5,743
Savings products	34,182	35,658	31,374	31,245	30,436
Time deposits	3,775	3,499	2,998	3,271	3,940
Total deposits	61,642	59,999	54,481	56,735	55,066
Other Interest-bearing Liabilities	8,515	8,701	8,256	8,343	8,627
Other Noninterest-bearing Liabilities	613	632	871	648	902
Total liabilities	70,770	69,332	63,608	65,726	64,595
Total U.S. Bancorp shareholders' equity	2,304	2,304	2,299	2,286	2,268
Noncontrolling interests	--	--	--	--	--
Total equity	2,304	2,304	2,299	2,286	2,268
NET INTEREST SPREADS					
Total earning assets	1.55 %	1.53 %	1.64 %	1.61 %	1.68 %
Total assets	.79	.80	.79	.77	.73
Total deposits	.42	.39	.42	.46	.48
Total liabilities	.41	.38	.40	.45	.45
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$--	\$1	\$1	\$1	\$1
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	1	1
Total net charge-offs, excluding covered loans	--	1	1	2	2
Covered loans	--	--	--	--	--
Total net charge-offs	\$--	\$1	\$1	\$2	\$2
Net Charge-off Ratios					
Commercial	-- %	.18 %	.18 %	.19 %	.20 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	.27	.28
Total net charge-offs, excluding covered loans	--	.07	.07	.14	.15
Covered loans	--	--	--	--	--
Total net charge-offs	-- %	.07 %	.07 %	.14 %	.15 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$13	\$12	\$17	\$16	\$9
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$13	\$12	\$17	\$16	\$9

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2015	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014
OTHER INFORMATION					
Trust and Investment Management Fees					
Wealth management	\$86	\$90	\$88	\$88	\$88
U.S. Bancorp Asset Management	3	2	2	2	2
Institutional trust & custody	35	34	34	32	32
Corporate trust	85	82	77	78	76
Fund services	82	85	81	80	80
Other	5	5	5	7	2
Total	\$296	\$298	\$287	\$287	\$280
Total Net Revenue					
Wealth management	\$178	\$183	\$179	\$182	\$182
U.S. Bancorp Asset Management	5	4	4	3	3
Institutional trust & custody	39	39	38	36	37
Corporate trust	144	138	126	133	136
Fund services	88	90	87	86	85
Other	10	9	9	12	6
Total	\$464	\$463	\$443	\$452	\$449
Assets Under Management by Asset Category*					
Equity	\$30,491	\$32,767	\$32,873	\$32,723	\$32,343
Fixed income	26,364	25,165	24,399	23,863	24,389
Money market	47,618	46,765	48,044	47,090	42,806
Other	5,861	5,831	5,987	5,442	5,429
Total	\$110,334	\$110,528	\$111,303	\$109,118	\$104,967

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

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2015	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$484	\$459	\$467	\$471	\$444
Noninterest Income					
Credit and debit card revenue	266	263	238	269	248
Corporate payment products revenue	190	178	170	174	195
Merchant processing services	400	395	359	384	387
ATM processing services	--	--	--	--	--
Trust and investment management fees	1	2	1	1	2
Deposit service charges	1	1	1	1	1
Treasury management fees	--	--	--	--	--
Commercial products revenue	1	1	1	2	2
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	15	10	7	12	7
Total noninterest income	874	850	777	843	842
Total net revenue	1,358	1,309	1,244	1,314	1,286
Noninterest Expense					
Compensation and employee benefits	181	179	174	173	165
Net occupancy and equipment	16	15	16	16	16
Other intangibles	24	25	25	30	30
Net shared services	210	204	200	199	194
Other	223	258	200	213	196
Total noninterest expense	654	681	615	631	601
Income before provision and income taxes	704	628	629	683	685
Provision for Credit Losses	180	208	197	193	190
Income before income taxes	524	420	432	490	495
Income taxes and taxable-equivalent adjustment	191	153	157	178	180
Net income	333	267	275	312	315
Net (income) loss attributable to noncontrolling interests	(8)	(8)	(8)	(8)	(9)
Net income attributable to U.S. Bancorp	\$325	\$259	\$267	\$304	\$306
FINANCIAL RATIOS					
Return on average assets	4.08 %	3.30 %	3.49 %	3.81 %	3.87 %
Net interest margin (taxable-equivalent basis)	7.34	7.18	7.47	7.21	6.91
Efficiency ratio	48.2	52.0	49.4	48.0	46.7

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2015	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$7,239	\$7,083	\$6,595	\$6,955	\$6,681
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	17,944	17,613	17,823	17,990	17,753
Other retail	586	602	627	648	664
Total loans, excluding covered loans	25,769	25,298	25,045	25,593	25,098
Covered loans	--	--	--	4	5
Total loans	25,769	25,298	25,045	25,597	25,103
Other Earning Assets	402	353	302	309	372
Total earning assets	26,171	25,651	25,347	25,906	25,475
Non-earning Assets					
Goodwill	2,475	2,473	2,481	2,499	2,517
Other intangible assets	381	403	425	454	483
Other non-earning assets	2,557	2,982	2,734	2,822	2,930
Total non-earning assets	5,413	5,858	5,640	5,775	5,930
Total assets	31,584	31,509	30,987	31,681	31,405
Deposits					
Noninterest-bearing deposits	851	881	892	846	702
Interest checking	618	602	587	544	573
Savings products	92	90	87	84	81
Time deposits	--	--	--	--	--
Total deposits	1,561	1,573	1,566	1,474	1,356
Other Interest-bearing Liabilities	166	207	234	331	409
Other Noninterest-bearing Liabilities	3,508	3,793	3,633	3,765	3,909
Total liabilities	5,235	5,573	5,433	5,570	5,674
Total U.S. Bancorp shareholders' equity	5,829	5,817	5,780	5,764	5,690
Noncontrolling interests	11	11	11	12	13
Total equity	5,840	5,828	5,791	5,776	5,703
NET INTEREST SPREADS					
Total earning assets	7.82 %	7.62 %	7.86 %	7.55 %	7.44 %
Total assets	6.39	6.11	6.33	6.07	5.94
Total deposits	1.27	1.27	1.29	1.35	1.46
Total liabilities	(3.18)	(2.73)	(2.61)	(2.42)	(3.29)
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$26	\$29	\$26	\$24	\$23
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	153	169	163	160	158
Other retail	4	4	4	4	5
Total net charge-offs, excluding covered loans	183	202	193	188	186
Covered loans	--	--	--	--	--
Total net charge-offs	\$183	\$202	\$193	\$188	\$186
Net Charge-off Ratios					
Commercial	1.42 %	1.64 %	1.60 %	1.37 %	1.37 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	3.38	3.85	3.71	3.53	3.53
Other retail	2.71	2.67	2.59	2.45	2.99
Total net charge-offs, excluding covered loans	2.82	3.20	3.13	2.91	2.94
Covered loans	--	--	--	--	--
Total net charge-offs	2.82 %	3.20 %	3.13 %	2.91 %	2.94 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$17	\$22	\$29	\$39	\$52
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$17	\$22	\$29	\$39	\$52

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2015	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014
OTHER INFORMATION					
Total noninterest income					
Retail payment solutions	\$269	\$267	\$242	\$274	\$253
Corporate payment systems	195	184	175	181	202
Global merchant acquiring	410	399	360	388	387
Total	\$874	\$850	\$777	\$843	\$842
Credit Card Charge Volume (Issuing)					
Retail payment solutions	\$17,389	\$17,150	\$15,292	\$17,067	\$16,446
Corporate payment services	14,428	13,688	12,837	13,265	14,394
Total	\$31,817	\$30,838	\$28,129	\$30,332	\$30,840
Merchant volume (acquiring)	\$100,365	\$98,682	\$93,665	\$92,998	\$96,848
# of merchant transactions	1,194,125,224	1,224,552,707	1,105,692,798	1,133,017,836	1,110,687,609
Debit card transaction volume	\$15,480	\$15,508	\$14,653	\$15,135	\$14,764

TREASURY AND CORPORATE SUPPORT

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2015	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$562	\$571	\$557	\$545	\$530
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	123	115	99	98	84
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	(1)	--	--	1	(3)
Other	106	79	79	201	64
Total noninterest income	229	195	179	301	146
Total net revenue	791	766	736	846	676
Noninterest Expense					
Compensation and employee benefits	477	475	495	426	430
Net occupancy and equipment	55	52	52	58	60
Other intangibles	--	--	--	--	--
Net shared services	(686)	(682)	(689)	(647)	(645)
Other	308	252	302	515	348
Total noninterest expense	154	97	160	352	193
Income before provision and income taxes	637	669	576	494	483
Provision for Credit Losses	(10)	4	--	16	7
Income before income taxes	647	665	576	478	476
Income taxes and taxable-equivalent adjustment	61	68	23	(5)	2
Net income	586	597	553	483	474
Net (income) loss attributable to noncontrolling interests	(6)	(6)	(5)	(5)	(6)
Net income attributable to U.S. Bancorp	\$580	\$591	\$548	\$478	\$468
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, 2015	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$264	\$281	\$265	\$246	\$342
Commercial real estate	3,302	3,506	3,655	2,622	2,682
Residential mortgages	12	13	12	8	9
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total loans, excluding covered loans	3,578	3,800	3,932	2,876	3,033
Covered loans	52	44	38	1,203	1,366
Total loans	3,630	3,844	3,970	4,079	4,399
Other Earning Assets					
Total earning assets	108,252	108,095	105,099	101,168	95,895
Non-earning Assets					
Goodwill	--	--	--	--	--
Other intangible assets	--	--	--	--	--
Other non-earning assets	16,900	16,327	15,574	15,143	14,972
Total non-earning assets	16,900	16,327	15,574	15,143	14,972
Total assets	128,782	128,266	124,643	120,390	115,266
Deposits					
Noninterest-bearing deposits	1,671	1,611	1,622	1,428	1,502
Interest checking	31	32	30	33	39
Savings products	480	479	477	462	433
Time deposits	1,005	1,242	2,278	1,673	1,853
Total deposits	3,187	3,364	4,407	3,596	3,827
Other Interest-bearing Liabilities					
	35,848	37,104	39,461	36,743	33,044
Other Noninterest-bearing Liabilities					
Total liabilities	4,459	4,288	3,982	3,295	3,256
Total liabilities	43,494	44,756	47,850	43,634	40,127
Total U.S. Bancorp shareholders' equity	17,604	17,468	16,420	16,463	16,079
Noncontrolling interests	679	678	676	675	672
Total equity	18,283	18,146	17,096	17,138	16,751
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	\$--	\$--	\$--	\$22	\$6
Commercial real estate	(2)	5	1	(2)	3
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	(2)	5	1	20	9
Covered loans	--	--	--	3	1
Total net charge-offs	\$(2)	\$5	\$1	\$23	\$10
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	\$54	\$60	\$85	\$96	\$65
Covered assets	--	--	--	--	86
Other nonperforming assets	25	34	34	38	15
Total nonperforming assets	\$79	\$94	\$119	\$134	\$166

CONSOLIDATED COMPANY

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2015	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$2,821	\$2,770	\$2,752	\$2,799	\$2,748
Noninterest Income					
Credit and debit card revenue	269	266	241	272	251
Corporate payment products revenue	190	178	170	174	195
Merchant processing services	400	395	359	384	387
ATM processing services	81	80	78	80	81
Trust and investment management fees	329	334	322	322	315
Deposit service charges	185	174	161	180	185
Treasury management fees	143	142	137	136	136
Commercial products revenue	231	214	200	219	209
Mortgage banking revenue	224	231	240	235	260
Investment products fees	46	48	47	49	49
Securities gains (losses), net	(1)	--	--	1	(3)
Other	229	210	199	318	177
Total noninterest income	2,326	2,272	2,154	2,370	2,242
Total net revenue	5,147	5,042	4,906	5,169	4,990
Noninterest Expense					
Compensation and employee benefits	1,510	1,489	1,496	1,396	1,382
Net occupancy and equipment	251	247	247	248	249
Other intangibles	42	43	43	51	51
Net shared services	--	--	--	--	--
Other	972	903	879	1,109	932
Total noninterest expense	2,775	2,682	2,665	2,804	2,614
Income before provision and income taxes	2,372	2,360	2,241	2,365	2,376
Provision for Credit Losses	282	281	264	288	311
Income before income taxes	2,090	2,079	1,977	2,077	2,065
Income taxes and taxable-equivalent adjustment	587	582	533	576	579
Net income	1,503	1,497	1,444	1,501	1,486
Net (income) loss attributable to noncontrolling interests	(14)	(14)	(13)	(13)	(15)
Net income attributable to U.S. Bancorp	\$1,489	\$1,483	\$1,431	\$1,488	\$1,471
Net income applicable to U.S. Bancorp common shareholders	\$1,422	\$1,417	\$1,365	\$1,420	\$1,405
FINANCIAL RATIOS					
Return on average assets	1.44 %	1.46 %	1.44 %	1.50 %	1.51 %
Net interest margin (taxable-equivalent basis)	3.04	3.03	3.08	3.14	3.16
Efficiency ratio	53.9	53.2	54.3	54.3	52.4
Assets Under Management by Asset Category*					
Equity	\$38,738	\$41,671	\$41,704	\$41,438	\$40,973
Fixed income	30,940	29,963	29,249	28,705	29,302
Money market	48,498	47,590	48,959	47,951	43,653
Other	7,952	7,956	8,128	7,573	7,534
Total	\$126,128	\$127,180	\$128,040	\$125,667	\$121,462

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

CONSOLIDATED COMPANY

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2015	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$84,704	\$83,253	\$81,508	\$79,625	\$77,345
Commercial real estate	42,316	42,446	42,671	40,966	40,839
Residential mortgages	51,831	51,114	51,426	51,872	51,994
Credit card	17,944	17,613	17,823	17,990	17,753
Other retail	48,849	47,069	49,320	49,109	48,698
Total loans, excluding covered loans	245,644	241,495	242,748	239,562	236,629
Covered loans	4,892	5,065	5,202	6,859	7,238
Total loans	250,536	246,560	247,950	246,421	243,867
Other Earning Assets	118,729	119,868	112,891	108,540	102,555
Total earning assets	369,265	366,428	360,841	354,961	346,422
Non-earning Assets					
Goodwill	9,371	9,369	9,378	9,398	9,417
Other intangible assets	3,185	3,117	3,076	3,227	3,323
Other non-earning assets	28,618	28,987	28,541	27,130	26,661
Total non-earning assets	41,174	41,473	40,995	39,755	39,401
Total assets	410,439	407,901	401,836	394,716	385,823
Deposits					
Noninterest-bearing deposits	80,940	77,347	74,511	76,958	74,126
Interest checking	56,888	55,205	54,658	54,199	54,454
Savings products	117,818	116,969	109,922	103,869	100,865
Time deposits	34,046	36,223	39,369	40,453	41,563
Total deposits	289,692	285,744	278,460	275,479	271,008
Other Interest-bearing Liabilities	60,727	62,176	63,933	61,417	57,619
Other Noninterest-bearing Liabilities	14,463	14,778	14,678	13,290	13,379
Total liabilities	364,882	362,698	357,071	350,186	342,006
Total U.S. Bancorp shareholders' equity	44,867	44,514	44,078	43,843	43,132
Noncontrolling interests	690	689	687	687	685
Total equity	45,557	45,203	44,765	44,530	43,817
NET INTEREST SPREADS					
Total earning assets	3.42 %	3.42 %	3.49 %	3.54 %	3.58 %
Total assets	3.07	3.07	3.13	3.18	3.21
Total deposits	(.15)	(.16)	(.17)	(.17)	(.17)
Total liabilities	(.38)	(.39)	(.41)	(.41)	(.43)
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$71	\$42	\$43	\$46	\$58
Commercial real estate	(11)	1	(18)	(10)	4
Residential mortgages	25	33	35	39	42
Credit card	153	169	163	160	158
Other retail	54	51	56	70	73
Total net charge-offs, excluding covered loans	292	296	279	305	335
Covered loans	--	--	--	3	1
Total net charge-offs	\$292	\$296	\$279	\$308	\$336
Net Charge-off Ratios					
Commercial	.33 %	.20 %	.21 %	.23 %	.30 %
Commercial real estate	(.10)	.01	(.17)	(.10)	.04
Residential mortgages	.19	.26	.28	.30	.32
Credit card	3.38	3.85	3.71	3.53	3.53
Other retail	.44	.43	.46	.57	.59
Total net charge-offs, excluding covered loans	.47	.49	.47	.51	.56
Covered loans	--	--	--	.17	.05
Total net charge-offs	.46 %	.48 %	.46 %	.50 %	.55 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$1,231	\$1,228	\$1,338	\$1,452	\$1,479
Covered assets	42	46	49	51	160
Other nonperforming assets	294	303	309	305	284
Total nonperforming assets	\$1,567	\$1,577	\$1,696	\$1,808	\$1,923