

Supplemental Business Line Schedules

3Q 2009

WHOLESALE BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$542	\$530	\$539	\$627	\$505
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	(1)	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	3	3	4	3	3
Deposit service charges	--	--	--	--	--
Treasury management fees	103	109	103	95	94
Commercial products revenue	152	140	123	123	115
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	--	--	--	--	1
Securities gains (losses), net	--	--	(3)	(1)	(11)
Other	(21)	(9)	(14)	6	21
Total noninterest income	237	243	212	226	223
Total net revenue	779	773	751	853	728
Noninterest Expense					
Compensation and employee benefits	85	85	89	95	86
Net occupancy and equipment	11	11	11	10	9
Other intangibles	6	6	6	8	6
Net shared services	118	129	120	120	115
Other	53	55	42	48	38
Total noninterest expense	273	286	268	281	254
Income before provision and income taxes	506	487	483	572	474
Provision for Credit Losses	460	329	465	403	34
Income before income taxes	46	158	18	169	440
Income taxes and taxable-equivalent adjustment	17	57	7	61	160
Net income	29	101	11	108	280
Net (income) loss attributable to noncontrolling interests	--	--	1	--	2
Net income attributable to U.S. Bancorp	\$29	\$101	\$12	\$108	\$282
FINANCIAL RATIOS					
Return on average assets	.18 %	.60 %	.07 %	.62 %	1.72 %
Return on average U.S. Bancorp shareholders' equity	2.1	7.2	.9	7.2	17.3
Net interest margin (taxable-equivalent basis)	3.58	3.38	3.39	3.91	3.33
Efficiency ratio	35.0	37.0	35.5	32.9	34.4

WHOLESALE BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$38,268	\$41,113	\$43,007	\$42,709	\$39,907
Commercial real estate	21,565	21,515	21,223	20,697	19,861
Residential mortgages	83	80	91	91	93
Retail	43	58	72	73	77
Total loans, excluding covered assets	59,959	62,766	64,393	63,570	59,938
Covered assets	--	--	--	--	--
Total loans	59,959	62,766	64,393	63,570	59,938
Other Earning Assets	84	96	135	170	323
Total earning assets	60,043	62,862	64,528	63,740	60,261
Non-earning Assets					
Goodwill	1,475	1,475	1,475	1,489	1,494
Other intangible assets	87	93	101	88	94
Other non-earning assets	2,287	2,890	3,450	3,562	3,270
Total non-earning assets	3,849	4,458	5,026	5,139	4,858
Total assets	63,892	67,320	69,554	68,879	65,119
Deposits					
Noninterest-bearing deposits	17,462	17,374	16,230	12,651	10,867
Interest checking	13,447	12,372	8,513	7,167	8,861
Savings products	10,548	7,082	7,664	7,352	6,694
Time deposits	12,465	12,629	15,480	18,456	14,196
Total deposits	53,922	49,457	47,887	45,626	40,618
Other Interest-bearing Liabilities	10,494	10,065	8,297	8,984	8,171
Other Noninterest-bearing Liabilities	1,420	1,343	1,459	1,426	1,196
Total liabilities	65,836	60,865	57,643	56,036	49,985
Total U.S. Bancorp shareholders' equity	5,527	5,604	5,569	5,948	6,468
Noncontrolling interests	11	11	11	12	12
Total equity	5,538	5,615	5,580	5,960	6,480
NET INTEREST SPREADS					
Total earning assets	2.17 %	2.05 %	1.97 %	1.95 %	1.84 %
Total assets	1.90	1.76	1.64	1.55	1.44
Total deposits	1.03	1.13	1.37	2.02	1.55
Total liabilities	1.02	1.09	1.35	2.04	1.54
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$154	\$150	\$98	\$82	\$33
Commercial real estate	157	105	113	62	58
Residential mortgages	--	--	--	--	--
Retail	--	--	--	--	--
Total net charge-offs, excluding covered assets	311	255	211	144	91
Covered assets	--	--	--	--	--
Total net charge-offs	\$311	\$255	\$211	\$144	\$91
Net Charge-off Ratios					
Commercial	1.60 %	1.46 %	.92 %	.76 %	.33 %
Commercial real estate	2.89	1.96	2.16	1.19	1.16
Residential mortgages	--	--	--	--	--
Retail	--	--	--	--	--
Total net charge-offs, excluding covered assets	2.06	1.63	1.33	.90	.60
Covered assets	--	--	--	--	--
Total net charge-offs	2.06 %	1.63 %	1.33 %	.90 %	.60 %
Nonperforming Assets					
Nonperforming loans, excluding covered assets	\$2,335	\$2,104	\$1,686	\$1,213	\$892
Covered assets	--	--	--	--	--
Other nonperforming assets	165	98	80	38	48
Total nonperforming assets	\$2,500	\$2,202	\$1,766	\$1,251	\$940

WHOLESALE BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
OTHER INFORMATION					
Average Loan Balances					
Middle market	\$10,183	\$10,562	\$10,797	\$10,977	\$11,008
Commercial real estate division	18,387	18,617	18,473	17,690	16,684
Equipment finance	4,270	4,303	4,360	4,128	4,016
Specialized industries	3,892	4,402	4,607	4,436	4,053
National corporate	6,230	6,839	7,431	7,580	6,548
Asset based lending	1,406	1,483	1,556	1,703	1,658
Correspondent banking	1,241	1,220	1,274	1,372	1,424
Business Equipment Finance Group	4,347	4,386	4,418	4,276	4,110
SBA Division	1,409	1,417	1,414	1,374	1,342
Other	8,594	9,537	10,063	10,034	9,095
Total loans	\$59,959	\$62,766	\$64,393	\$63,570	\$59,938
Commercial	\$31,751	\$34,465	\$36,284	\$36,172	\$33,518
Lease financing	6,517	6,648	6,723	6,537	6,389
Total commercial	\$38,268	\$41,113	\$43,007	\$42,709	\$39,907
Net Charge-off Ratios					
Commercial	1.40 %	1.13 %	.50 %	.56 %	.18 %
Lease financing	2.56	3.20	3.20	1.89	1.12
Total commercial	1.60 %	1.46 %	.92 %	.76 %	.33 %

CONSUMER BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$1,021	\$1,005	\$992	\$1,040	\$973
Noninterest Income					
Credit and debit card revenue	2	2	2	2	1
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	103	104	101	95	94
Trust and investment management fees	41	41	35	39	41
Deposit service charges	256	250	226	260	286
Treasury management fees	32	31	31	31	32
Commercial products revenue	7	7	8	8	6
Mortgage banking revenue	276	308	233	23	61
Investment products fees and commissions	6	6	7	10	9
Securities gains (losses), net	--	--	--	--	--
Other	51	42	16	(32)	(25)
Total noninterest income	774	791	659	436	505
Total net revenue	1,795	1,796	1,651	1,476	1,478
Noninterest Expense					
Compensation and employee benefits	358	365	382	336	319
Net occupancy and equipment	131	135	136	128	124
Other intangibles	22	24	23	18	14
Net shared services	196	202	181	204	194
Other	201	206	161	166	156
Total noninterest expense	908	932	883	852	807
Income before provision and income taxes	887	864	768	624	671
Provision for Credit Losses	480	552	409	450	433
Income before income taxes	407	312	359	174	238
Income taxes and taxable-equivalent adjustment	148	114	131	63	87
Net income	259	198	228	111	151
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$259	\$198	\$228	\$111	\$151
FINANCIAL RATIOS					
Return on average assets	.94 %	.73 %	.85 %	.44 %	.64 %
Return on average U.S. Bancorp shareholders' equity	15.0	11.7	13.3	6.9	10.6
Net interest margin (taxable-equivalent basis)	3.95	3.95	3.96	4.44	4.45
Efficiency ratio	50.6	51.9	53.5	57.7	54.6

CONSUMER BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$6,183	\$6,275	\$6,422	\$6,637	\$6,943
Commercial real estate	11,384	11,475	11,570	11,390	11,346
Residential mortgages	23,938	23,494	23,426	22,944	22,826
Retail	44,140	44,399	44,652	43,393	42,131
Total loans, excluding covered assets	85,645	85,643	86,070	84,364	83,246
Covered assets	9,299	9,906	10,175	4,662	--
Total loans	94,944	95,549	96,245	89,026	83,246
Other Earning Assets	7,697	6,391	5,462	4,101	3,710
Total earning assets	102,641	101,940	101,707	93,127	86,956
Non-earning Assets					
Goodwill	3,101	3,104	3,230	2,678	2,420
Other intangible assets	1,762	1,570	1,483	1,793	1,853
Other non-earning assets	2,375	2,592	2,870	2,671	2,323
Total non-earning assets	7,238	7,266	7,583	7,142	6,596
Total assets	109,879	109,206	109,290	100,269	93,552
Deposits					
Noninterest-bearing deposits	13,913	14,267	13,869	12,744	12,293
Interest checking	20,992	20,873	19,907	18,931	18,677
Savings products	27,190	25,685	24,191	22,264	20,535
Time deposits	25,098	26,576	26,853	22,217	17,559
Total deposits	87,193	87,401	84,820	76,156	69,064
Other Interest-bearing Liabilities	1,891	1,894	2,188	3,346	2,667
Other Noninterest-bearing Liabilities	2,467	2,529	2,184	2,313	2,320
Total liabilities	91,551	91,824	89,192	81,815	74,051
Total U.S. Bancorp shareholders' equity	6,839	6,814	6,946	6,377	5,692
Noncontrolling interests	--	--	--	--	--
Total equity	6,839	6,814	6,946	6,377	5,692
NET INTEREST SPREADS					
Total earning assets	2.48 %	2.39 %	2.20 %	1.94 %	1.95 %
Total assets	2.13	2.03	1.83	1.53	1.56
Total deposits	1.56	1.66	1.84	2.53	2.62
Total liabilities	1.51	1.62	1.80	2.46	2.51
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$39	\$38	\$34	\$28	\$22
Commercial real estate	31	15	17	15	7
Residential mortgages	129	116	91	84	71
Retail	187	175	168	145	120
Total net charge-offs, excluding covered assets	386	344	310	272	220
Covered assets	--	2	6	5	--
Total net charge-offs	\$386	\$346	\$316	\$277	\$220
Net Charge-off Ratios					
Commercial	2.50 %	2.43 %	2.15 %	1.68 %	1.26 %
Commercial real estate	1.08	.52	.60	.52	.25
Residential mortgages	2.14	1.98	1.58	1.46	1.24
Retail	1.68	1.58	1.53	1.33	1.13
Total net charge-offs, excluding covered assets	1.79	1.61	1.46	1.28	1.05
Covered assets	--	.08	.24	.43	--
Total net charge-offs	1.61 %	1.45 %	1.33 %	1.24 %	1.05 %
Nonperforming Assets					
Nonperforming loans, excluding covered assets	\$440	\$382	\$608	\$466	\$346
Covered assets	672	682	702	643	--
Other nonperforming assets	107	109	98	87	136
Total nonperforming assets	\$1,219	\$1,173	\$1,408	\$1,196	\$482

CONSUMER BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
OTHER INFORMATION					
Retail Loan Information					
Average Balances					
Retail leasing	\$4,822	\$5,031	\$5,116	\$5,061	\$5,200
Home equity and second mortgages	18,474	18,432	18,352	17,879	17,090
Other retail	20,844	20,936	21,184	20,453	19,841
Total retail	\$44,140	\$44,399	\$44,652	\$43,393	\$42,131
Home equity first lien*	\$5,027	\$5,045	\$5,099	\$5,097	\$5,215
Home equity loans	3,277	3,484	3,726	3,819	3,936
Home equity lines	15,197	14,948	14,626	14,060	13,154
Total home equity	\$23,501	\$23,477	\$23,451	\$22,976	\$22,305
Net Charge-off Ratios					
Retail leasing	.66 %	.88 %	.95 %	.86 %	.77 %
Home equity and second mortgages	1.87	1.81	1.55	1.13	1.07
Other retail	1.75	1.55	1.65	1.61	1.28
Total retail	1.68 %	1.58 %	1.53 %	1.33 %	1.13 %
# of traditional branches	2,051	2,056	2,049	2,049	1,925
# of instore branches	728	723	721	668	559
# of onsite branches	59	58	64	61	59
# of retirement centers	13	13	13	13	13
Total # of branches	2,851	2,850	2,847	2,791	2,556
# of U.S. Bank ATMs	5,175	5,173	5,183	5,164	4,903
# of ATMs driven	31,856	31,943	32,185	32,819	33,173
Debit card transaction volume	\$9,461	\$9,412	\$8,558	\$8,796	\$8,939
Mortgage production volume	\$14,802	\$16,267	\$13,431	\$8,117	\$7,564
Mortgages serviced for others	\$144,953	\$134,686	\$126,700	\$120,339	\$112,877
Student loan production volume	\$718	\$323	\$1,019	\$471	\$891
Indirect loan/lease production volume	1,555	1,479	1,281	1,918	1,321
Finance company production volume	990	656	626	527	503
Direct branch loan/line production volume	1,729	1,760	1,731	1,560	1,998
Total retail credit production volume	\$4,992	\$4,218	\$4,657	\$4,476	\$4,713
Assets Under Management by Asset Category**					
Equity	\$7,189	\$6,386	\$5,323	\$6,480	\$8,898
Fixed income	5,642	5,429	5,159	5,237	5,741
Money market	2,003	2,225	2,375	2,354	1,821
Other	2,101	2,125	2,127	2,165	2,169
Total	\$16,935	\$16,165	\$14,984	\$16,236	\$18,629

* 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, 2009				Retail Banking		Mortgage Banking	
	Retail Banking	Mortgage Banking	Total Consumer	Percent Change 3Q09 vs 3Q08	Percent Change 3Q09 vs 2Q09	Percent Change 3Q09 vs 3Q08	Percent Change 3Q09 vs 2Q09
Net interest income (taxable-equivalent basis)	\$898	\$123	\$1,021	(1.5) %	(.8) %	** %	23.0 %
Noninterest income	492	282	774	12.6	2.9	**	(9.9)
Securities gains (losses), net	--	--	--	--	--	--	--
Total net revenue	1,390	405	1,795	3.0	.5	**	(1.9)
Noninterest expense	584	106	690	9.0	(2.3)	68.3	(1.9)
Net shared services	185	11	196	--	(2.6)	22.2	(8.3)
Other intangibles	22	--	22	57.1	(8.3)	--	--
Total noninterest expense	791	117	908	7.6	(2.6)	62.5	(2.5)
Income before provision and income taxes	599	288	887	(2.4)	4.9	**	(1.7)
Provision for credit losses	424	56	480	3.2	(17.5)	**	47.4
Income before income taxes	175	232	407	(13.8)	**	**	(9.0)
Income taxes and taxable-equivalent adjustment	64	84	148	(13.5)	**	**	(9.7)
Net income attributable to U.S. Bancorp	\$111	\$148	\$259	(14.0) %	** %	** %	(8.6) %

Nine Months Ended September 30, 2009				Retail Percent Change	Mortgage Percent Change
	Retail Banking	Mortgage Banking	Total Consumer	2009 vs 2008	2009 vs 2008
Net interest income (taxable-equivalent basis)	\$2,710	\$308	\$3,018	-- %	** %
Noninterest income	1,394	830	2,224	(.9)	**
Securities gains (losses), net	--	--	--	--	--
Total net revenue	4,104	1,138	5,242	(.3)	**
Noninterest expense	1,771	304	2,075	12.9	57.5
Net shared services	545	34	579	1.3	25.9
Other intangibles	69	--	69	60.5	--
Total noninterest expense	2,385	338	2,723	10.9	53.6
Income before provision and income taxes	1,719	800	2,519	(12.6)	**
Provision for credit losses	1,318	123	1,441	33.5	**
Income before income taxes	401	677	1,078	(59.1)	**
Income taxes and taxable-equivalent adjustment	147	246	393	(58.7)	**
Net income attributable to U.S. Bancorp	\$254	\$431	\$685	(59.3) %	** %

** Not meaningful

WEALTH MANAGEMENT & SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$85	\$82	\$99	\$141	\$100
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	249	260	254	258	285
Deposit service charges	--	--	--	--	--
Treasury management fees	3	2	3	2	2
Commercial products revenue	--	--	--	--	--
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	21	21	21	27	27
Securities gains (losses), net	--	--	--	--	--
Other	26	17	26	--	(3)
Total noninterest income	299	300	304	287	311
Total net revenue	384	382	403	428	411
Noninterest Expense					
Compensation and employee benefits	99	110	124	111	119
Net occupancy and equipment	15	15	16	15	15
Other intangibles	16	17	17	19	19
Net shared services	38	41	39	41	42
Other	56	53	50	57	57
Total noninterest expense	224	236	246	243	252
Income before provision and income taxes	160	146	157	185	159
Provision for Credit Losses	9	5	8	3	(2)
Income before income taxes	151	141	149	182	161
Income taxes and taxable-equivalent adjustment	55	51	54	66	59
Net income	96	90	95	116	102
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$96	\$90	\$95	\$116	\$102
FINANCIAL RATIOS					
Return on average assets	6.43 %	5.97 %	6.16 %	6.82 %	6.33 %
Return on average U.S. Bancorp shareholders' equity	18.1	17.0	17.9	20.5	18.1
Net interest margin (taxable-equivalent basis)	9.13	8.59	10.16	13.39	9.61
Efficiency ratio	58.3	61.8	61.0	56.8	61.3

WEALTH MANAGEMENT & SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$1,053	\$1,198	\$1,378	\$1,715	\$1,677
Commercial real estate	561	567	572	536	513
Residential mortgages	381	387	395	392	387
Retail	1,568	1,553	1,508	1,468	1,490
Total loans, excluding covered assets	3,563	3,705	3,853	4,111	4,067
Covered assets	--	--	--	--	--
Total loans	3,563	3,705	3,853	4,111	4,067
Other Earning Assets	129	122	97	78	72
Total earning assets	3,692	3,827	3,950	4,189	4,139
Non-earning Assets					
Goodwill	1,562	1,562	1,562	1,562	1,562
Other intangible assets	249	265	282	299	318
Other non-earning assets	418	394	458	719	388
Total non-earning assets	2,229	2,221	2,302	2,580	2,268
Total assets	5,921	6,048	6,252	6,769	6,407
Deposits					
Noninterest-bearing deposits	4,818	4,921	4,971	5,326	4,438
Interest checking	3,691	4,063	3,541	3,317	4,722
Savings products	9,281	6,601	6,284	4,958	4,389
Time deposits	5,352	6,576	6,417	5,391	3,602
Total deposits	23,142	22,161	21,213	18,992	17,151
Other Interest-bearing Liabilities	2,801	2,905	4,426	5,148	5,239
Other Noninterest-bearing Liabilities	196	201	215	230	229
Total liabilities	26,139	25,267	25,854	24,370	22,619
Total U.S. Bancorp shareholders' equity	2,107	2,125	2,152	2,253	2,248
Noncontrolling interests	--	--	--	--	--
Total equity	2,107	2,125	2,152	2,253	2,248
NET INTEREST SPREADS					
Total earning assets	1.50 %	1.36 %	1.33 %	1.33 %	1.25 %
Total assets	(.47)	(.53)	(.58)	(.71)	(.75)
Total deposits	1.08	1.10	1.40	2.37	1.83
Total liabilities	1.02	1.05	1.30	2.07	1.49
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$3	\$(1)	\$--	\$--	\$(2)
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Retail	2	2	--	2	2
Total net charge-offs, excluding covered assets	5	1	--	2	--
Covered assets	--	--	--	--	--
Total net charge-offs	\$5	\$1	\$--	\$2	\$--
Net Charge-off Ratios					
Commercial	1.13 %	(.33) %	-- %	-- %	(.47) %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Retail	.51	.52	--	.54	.53
Total net charge-offs, excluding covered assets	.56	.11	--	.19	--
Covered assets	--	--	--	--	--
Total net charge-offs	.56 %	.11 %	-- %	.19 %	-- %
Nonperforming Assets					
Nonperforming loans, excluding covered assets	\$6	\$9	\$9	\$6	\$3
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$6	\$9	\$9	\$6	\$3

WEALTH MANAGEMENT & SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
OTHER INFORMATION					
Trust and Investment Management Fees					
Wealth management	\$63	\$63	\$54	\$60	\$68
FAF Advisors	39	47	49	40	51
Institutional trust & custody	29	29	30	29	31
Corporate trust	81	84	85	92	90
Fund services	37	35	36	37	45
Other	--	2	--	--	--
Total	\$249	\$260	\$254	\$258	\$285
Total Net Revenue					
Wealth management	\$132	\$130	\$125	\$148	\$151
FAF Advisors	42	43	50	17	24
Institutional trust & custody	41	41	48	52	44
Corporate trust	125	126	134	160	137
Fund services	41	39	39	41	49
Other	3	3	7	10	6
Total	\$384	\$382	\$403	\$428	\$411
Assets Under Management by Asset Category*					
Equity	\$26,085	\$23,592	\$19,566	\$23,911	\$33,687
Fixed income	26,136	25,729	25,594	25,655	29,286
Money market	74,906	79,412	83,163	77,142	75,695
Other	4,807	4,816	5,057	4,952	4,874
Total	\$131,934	\$133,549	\$133,380	\$131,660	\$143,542

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

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$299	\$280	\$273	\$286	\$244
Noninterest Income					
Credit and debit card revenue	265	257	254	254	268
Corporate payment products revenue	181	168	154	154	179
Merchant processing services	301	279	260	273	301
ATM processing services	--	--	1	--	--
Trust and investment management fees	--	--	1	--	--
Deposit service charges	--	--	--	--	--
Treasury management fees	--	--	--	--	--
Commercial products revenue	3	4	4	4	4
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	32	15	16	18	13
Total noninterest income	782	723	690	703	765
Total net revenue	1,081	1,003	963	989	1,009
Noninterest Expense					
Compensation and employee benefits	100	108	115	115	116
Net occupancy and equipment	13	14	15	15	17
Other intangibles	50	48	45	48	49
Net shared services	77	78	69	71	70
Other	219	152	132	157	143
Total noninterest expense	459	400	376	406	395
Income before provision and income taxes	622	603	587	583	614
Provision for Credit Losses					
Income before income taxes	116	95	152	174	331
Income taxes and taxable-equivalent adjustment	42	35	55	63	120
Net income	74	60	97	111	211
Net (income) loss attributable to noncontrolling interests	(7)	(6)	(6)	(9)	(7)
Net income attributable to U.S. Bancorp	\$67	\$54	\$91	\$102	\$204
FINANCIAL RATIOS					
Return on average assets	1.05 %	.90 %	1.58 %	1.73 %	3.51 %
Return on average U.S. Bancorp shareholders' equity	5.6	4.8	8.2	8.6	17.8
Net interest margin (taxable-equivalent basis)	5.50	5.59	5.79	5.99	5.31
Efficiency ratio	42.5	39.9	39.0	41.1	39.1

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$4,845	\$4,500	\$4,287	\$4,778	\$4,866
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Retail	16,472	15,414	14,672	14,036	13,231
Total loans, excluding covered assets	21,317	19,914	18,959	18,814	18,097
Covered assets	--	--	--	--	--
Total loans	21,317	19,914	18,959	18,814	18,097
Other Earning Assets	240	173	158	176	167
Total earning assets	21,557	20,087	19,117	18,990	18,264
Non-earning Assets					
Goodwill	2,316	2,302	2,291	2,320	2,364
Other intangible assets	939	873	896	945	994
Other non-earning assets	502	832	1,034	1,198	1,530
Total non-earning assets	3,757	4,007	4,221	4,463	4,888
Total assets	25,314	24,094	23,338	23,453	23,152
Deposits					
Noninterest-bearing deposits	538	491	574	539	494
Interest checking	86	83	76	49	41
Savings products	19	18	18	18	19
Time deposits	1	1	--	--	2
Total deposits	644	593	668	606	556
Other Interest-bearing Liabilities	367	226	233	264	334
Other Noninterest-bearing Liabilities	2,238	2,278	2,317	2,343	2,553
Total liabilities	3,249	3,097	3,218	3,213	3,443
Total U.S. Bancorp shareholders' equity	4,719	4,510	4,496	4,724	4,563
Noncontrolling interests	10	9	9	6	7
Total equity	4,729	4,519	4,505	4,730	4,570
NET INTEREST SPREADS					
Total earning assets	5.93 %	5.81 %	5.98 %	5.87 %	5.29 %
Total assets	4.73	4.44	4.40	4.07	3.40
Total deposits	1.85	2.03	2.43	3.28	2.86
Total liabilities	(6.11)	(5.31)	(4.16)	(1.24)	(1.04)
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$48	\$45	\$35	\$29	\$26
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Retail	290	281	226	180	161
Total net charge-offs, excluding covered assets	338	326	261	209	187
Covered assets	--	--	--	--	--
Total net charge-offs	\$338	\$326	\$261	\$209	\$187
Net Charge-off Ratios					
Commercial	3.93 %	4.01 %	3.31 %	2.41 %	2.13 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Retail	6.98	7.31	6.25	5.10	4.84
Total net charge-offs, excluding covered assets	6.29	6.57	5.58	4.42	4.11
Covered assets	--	--	--	--	--
Total net charge-offs	6.29 %	6.57 %	5.58 %	4.42 %	4.11 %
Nonperforming Assets					
Nonperforming loans, excluding covered assets	\$152	\$128	\$106	\$79	\$60
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$152	\$128	\$106	\$79	\$60

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
OTHER INFORMATION					
Total noninterest income					
Retail payment solutions	\$271	\$263	\$263	\$260	\$274
Corporate payment services	189	174	160	160	182
Merchant information systems	322	286	267	283	309
Total	\$782	\$723	\$690	\$703	\$765
Credit Card Charge Volume (Issuing)					
Retail payment solutions	\$10,467	\$10,341	\$9,597	\$10,724	\$11,079
Corporate payment services	10,483	9,529	8,899	9,291	10,808
Total	\$20,950	\$19,870	\$18,496	\$20,015	\$21,887
Merchant volume (acquiring)	\$62,011	\$59,725	\$57,877	\$58,630	\$66,941
# of merchant transactions	699,126,607	692,072,895	638,473,306	654,853,048	669,961,819
# of merchants	855,498	849,676	845,424	843,388	847,897

TREASURY AND CORPORATE SUPPORT

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$210	\$207	\$192	\$67	\$145
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
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	3	--	--	--	--
Commercial products revenue	(5)	(7)	(6)	(4)	7
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	--	--	--	--	--
Securities gains (losses), net	(76)	(19)	(195)	(252)	(400)
Other	80	25	125	69	2
Total noninterest income	1	(2)	(77)	(189)	(392)
Total net revenue	211	205	115	(122)	(247)
Noninterest Expense					
Compensation and employee benefits	261	236	231	237	248
Net occupancy and equipment	33	33	33	34	34
Other intangibles	--	--	--	--	--
Net shared services	(429)	(450)	(409)	(436)	(421)
Other	324	456	243	321	244
Total noninterest expense	189	275	98	156	105
Income before provision and income taxes	22	(70)	17	(278)	(352)
Provision for Credit Losses	1	1	1	2	--
Income before income taxes	21	(71)	16	(280)	(352)
Income taxes and taxable-equivalent adjustment	(126)	(107)	(98)	(186)	(194)
Net income	147	36	114	(94)	(158)
Net (income) loss attributable to noncontrolling interests	5	(8)	(11)	(13)	(5)
Net income attributable to U.S. Bancorp	\$152	\$28	\$103	\$(107)	\$(163)
FINANCIAL RATIOS					
Return on average assets	nm %	nm %	nm %	nm %	nm %
Return on average U.S. Bancorp shareholders' equity	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, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$873	\$973	\$1,040	\$1,097	\$1,180
Commercial real estate	319	170	33	35	28
Residential mortgages	3	3	3	3	3
Retail	1	3	10	6	1
Total loans, excluding covered assets	1,196	1,149	1,086	1,141	1,212
Covered assets	989	795	1,169	543	--
Total loans	2,185	1,944	2,255	1,684	1,212
Other Earning Assets					
Total earning assets	43,993	43,605	43,757	44,256	44,141
Non-earning Assets					
Goodwill	--	--	--	--	--
Other intangible assets	7	8	--	--	--
Other non-earning assets	13,220	13,882	11,791	9,664	10,040
Total non-earning assets	13,227	13,890	11,791	9,664	10,040
Total assets	59,405	59,439	57,803	55,604	55,393
Deposits					
Noninterest-bearing deposits	251	335	376	379	230
Interest checking	2	2	2	3	3
Savings products	173	142	109	74	61
Time deposits	1,035	3,129	5,453	2,633	5,856
Total deposits	1,461	3,608	5,940	3,089	6,150
Other Interest-bearing Liabilities					
	49,269	51,316	54,857	60,284	63,866
Other Noninterest-bearing Liabilities					
Total liabilities	1,517	1,214	1,988	946	771
Total liabilities	52,247	56,138	62,785	64,319	70,787
Total U.S. Bancorp shareholders' equity					
	5,487	9,149	7,656	5,183	3,012
Noncontrolling interests					
	689	694	706	718	736
Total equity	6,176	9,843	8,362	5,901	3,748
NET INTEREST SPREADS					
Total earning assets	nm %	nm %	nm %	nm %	nm %
Total assets	nm	nm	nm	nm	nm
Total deposits	nm	nm	nm	nm	nm
Total liabilities	nm	nm	nm	nm	nm
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$--	\$--	\$--	\$--	\$--
Commercial real estate	1	1	--	--	--
Residential mortgages	--	--	--	--	--
Retail	--	--	--	--	--
Total net charge-offs, excluding covered assets	1	1	--	--	--
Covered assets	--	--	--	--	--
Total net charge-offs	\$1	\$1	\$--	\$--	\$--
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 assets	nm	nm	nm	nm	nm
Covered assets	nm	nm	nm	nm	nm
Total net charge-offs	nm %	nm %	nm %	nm %	nm %
Nonperforming Assets					
Nonperforming loans, excluding covered assets	\$383	\$391	\$14	\$4	\$2
Covered assets	--	--	--	--	--
Other nonperforming assets	132	113	107	88	5
Total nonperforming assets	\$515	\$504	\$121	\$92	\$7

U.S. Bancorp
CONSOLIDATED COMPANY

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$2,157	\$2,104	\$2,095	\$2,161	\$1,967
Noninterest Income					
Credit and debit card revenue	267	259	256	256	269
Corporate payment products revenue	181	168	154	154	179
Merchant processing services	300	278	258	271	300
ATM processing services	103	104	102	95	94
Trust and investment management fees	293	304	294	300	329
Deposit service charges	256	250	226	260	286
Treasury management fees	141	142	137	128	128
Commercial products revenue	157	144	129	131	132
Mortgage banking revenue	276	308	233	23	61
Investment products fees and commissions	27	27	28	37	37
Securities gains (losses), net	(76)	(19)	(198)	(253)	(411)
Other	168	90	169	61	8
Total noninterest income	2,093	2,055	1,788	1,463	1,412
Total net revenue	4,250	4,159	3,883	3,624	3,379
Noninterest Expense					
Compensation and employee benefits	903	904	941	894	888
Net occupancy and equipment	203	208	211	202	199
Other intangibles	94	95	91	93	88
Net shared services	--	--	--	--	--
Other	853	922	628	749	638
Total noninterest expense	2,053	2,129	1,871	1,938	1,813
Income before provision and income taxes	2,197	2,030	2,012	1,686	1,566
Provision for Credit Losses	1,456	1,395	1,318	1,267	748
Income before income taxes	741	635	694	419	818
Income taxes and taxable-equivalent adjustment	136	150	149	67	232
Net income	605	485	545	352	586
Net (income) loss attributable to noncontrolling interests	(2)	(14)	(16)	(22)	(10)
Net income attributable to U.S. Bancorp	\$603	\$471	\$529	\$330	\$576
Net income applicable to U.S. Bancorp common shareholders	\$583	\$221	\$419	\$259	\$557
FINANCIAL RATIOS					
Return on average assets	.90 %	.71 %	.81 %	.51 %	.94 %
Return on average U.S. Bancorp shareholders' equity	9.7	6.7	8.0	5.4	10.4
Return on average common equity	10.0	4.2	9.0	5.3	10.8
Net interest margin (taxable-equivalent basis)	3.67	3.60	3.59	3.81	3.65
Efficiency ratio	47.5	51.0	45.8	50.0	47.8
Assets Under Management by Asset Category*					
Equity	\$33,274	\$29,978	\$24,889	\$30,391	\$42,585
Fixed income	31,778	31,158	30,753	30,892	35,027
Money market	76,909	81,637	85,538	79,496	77,516
Other	6,908	6,941	7,184	7,117	7,043
Total	\$148,869	\$149,714	\$148,364	\$147,896	\$162,171

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

CONSOLIDATED COMPANY

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$51,222	\$54,059	\$56,134	\$56,936	\$54,573
Commercial real estate	33,829	33,727	33,398	32,658	31,748
Residential mortgages	24,405	23,964	23,915	23,430	23,309
Retail	62,224	61,427	60,914	58,976	56,930
Total loans, excluding covered assets	171,680	173,177	174,361	172,000	166,560
Covered assets	10,288	10,701	11,344	5,205	--
Total loans	181,968	183,878	185,705	177,205	166,560
Other Earning Assets					
Total earning assets	234,111	234,265	235,314	225,986	214,973
Non-earning Assets					
Goodwill	8,454	8,443	8,558	8,049	7,840
Other intangible assets	3,044	2,809	2,762	3,125	3,259
Other non-earning assets	18,802	20,590	19,603	17,814	17,551
Total non-earning assets	30,300	31,842	30,923	28,988	28,650
Total assets	264,411	266,107	266,237	254,974	243,623
Deposits					
Noninterest-bearing deposits	36,982	37,388	36,020	31,639	28,322
Interest checking	38,218	37,393	32,039	29,467	32,304
Savings products	47,211	39,528	38,266	34,666	31,698
Time deposits	43,951	48,911	54,203	48,697	41,215
Total deposits	166,362	163,220	160,528	144,469	133,539
Other Interest-bearing Liabilities					
	64,822	66,406	70,001	78,026	80,277
Other Noninterest-bearing Liabilities					
	7,838	7,565	8,163	7,258	7,069
Total liabilities	239,022	237,191	238,692	229,753	220,885
Total U.S. Bancorp shareholders' equity	24,679	28,202	26,819	24,485	21,983
Noncontrolling interests	710	714	726	736	755
Total equity	25,389	28,916	27,545	25,221	22,738
NET INTEREST SPREADS					
Total earning assets	4.94 %	4.95 %	5.01 %	5.63 %	5.77 %
Total assets	4.36	4.36	4.43	4.99	5.08
Total deposits	(.72)	(.77)	(.82)	(1.08)	(1.26)
Total liabilities	(1.25)	(1.33)	(1.40)	(1.79)	(2.05)
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$244	\$232	\$167	\$139	\$79
Commercial real estate	189	121	130	77	65
Residential mortgages	129	116	91	84	71
Retail	479	458	394	327	283
Total net charge-offs, excluding covered assets	1,041	927	782	627	498
Covered assets	--	2	6	5	--
Total net charge-offs	\$1,041	\$929	\$788	\$632	\$498
Net Charge-off Ratios					
Commercial	1.89 %	1.72 %	1.21 %	.97 %	.58 %
Commercial real estate	2.22	1.44	1.58	.94	.81
Residential mortgages	2.10	1.94	1.54	1.43	1.21
Retail	3.05	2.99	2.62	2.21	1.98
Total net charge-offs, excluding covered assets	2.41	2.15	1.82	1.45	1.19
Covered assets	--	.07	.21	.38	--
Total net charge-offs	2.27 %	2.03 %	1.72 %	1.42 %	1.19 %
Nonperforming Assets					
Nonperforming loans, excluding covered assets	\$3,316	\$3,014	\$2,423	\$1,768	\$1,303
Covered assets	672	682	702	643	--
Other nonperforming assets	404	320	285	213	189
Total nonperforming assets	\$4,392	\$4,016	\$3,410	\$2,624	\$1,492