

Supplemental Business Line Schedules

3Q 2018

CORPORATE AND COMMERCIAL BANKING

CONSUMER AND BUSINESS BANKING

WEALTH MANAGEMENT AND INVESTMENT SERVICES

PAYMENT SERVICES

TREASURY AND CORPORATE SUPPORT

LINE OF BUSINESS FINANCIAL PERFORMANCE (a)									
Business Line	Net Income Attributable to U.S. Bancorp			Percent Change		Net Income Attributable to U.S. Bancorp			3Q 2018 Earnings Composition
	3Q 2018	2Q 2018	3Q 2017	3Q18 vs 2Q18	3Q18 vs 3Q17	YTD 2018	YTD 2017	Percent Change	
	(\$ in millions)								
Corporate and Commercial Banking	\$394	\$419	\$364	(6.0)	8.2	\$1,202	\$1,079	11.4	22 %
Consumer and Business Banking	596	557	482	7.0	23.7	1,709	1,357	25.9	33
Wealth Management and Investment Services	221	193	162	14.5	36.4	623	478	30.3	12
Payment Services	393	363	311	8.3	26.4	1,099	892	23.2	22
Treasury and Corporate Support	211	218	244	(3.2)	(13.5)	607	730	(16.8)	11
Consolidated Company	\$1,815	\$1,750	\$1,563	3.7	16.1	\$5,240	\$4,536	15.5	100 %
(a) preliminary data									

Lines of Business

The Company's major lines of business are Corporate and Commercial Banking, Consumer and Business Banking, Wealth Management and Investment Services, Payment Services, and Treasury and Corporate Support. These operating segments are components of the Company about which financial information is prepared and is evaluated regularly by management in deciding how to allocate resources and assess performance. Noninterest expenses incurred by centrally managed operations or business lines that directly support another business line's operations are charged to the applicable business line based on its utilization of those services, primarily measured by the volume of customer activities, number of employees or other relevant factors. These allocated expenses are reported as net shared services expense within noninterest expense. Designations, assignments and allocations change from time to time as management systems are enhanced, methods of evaluating performance or product lines change or business segments are realigned to better respond to the Company's diverse customer base. During 2018, certain organization and methodology changes were made and, accordingly, prior period results were restated and presented on a comparable basis.

CORPORATE AND COMMERCIAL BANKING (a)								
(\$ in millions)								
	3Q	2Q	3Q	Percent Change		YTD	YTD	Percent
	2018	2018	2017	3Q18 vs	3Q18 vs	2018	2017	Change
				2Q18	3Q17			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$739	\$726	\$735	1.8	.5	\$2,186	\$2,170	.7
Noninterest income	201	224	219	(10.3)	(8.2)	632	709	(10.9)
Securities gains (losses), net	--	--	--	--	--	--	(3)	nm
Total net revenue	940	950	954	(1.1)	(1.5)	2,818	2,876	(2.0)
Noninterest expense	379	402	389	(5.7)	(2.6)	1,175	1,167	.7
Other intangibles	1	1	1	--	--	3	3	--
Total noninterest expense	380	403	390	(5.7)	(2.6)	1,178	1,170	.7
Income before provision and taxes	560	547	564	2.4	(.7)	1,640	1,706	(3.9)
Provision for credit losses	35	(12)	(9)	nm	nm	37	9	nm
Income before income taxes	525	559	573	(6.1)	(8.4)	1,603	1,697	(5.5)
Income taxes and taxable-equivalent adjustment	131	140	209	(6.4)	(37.3)	401	618	(35.1)
Net income	394	419	364	(6.0)	8.2	1,202	1,079	11.4
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$394	\$419	\$364	(6.0)	8.2	\$1,202	\$1,079	11.4
Average Balance Sheet Data								
Loans	\$93,364	\$93,456	\$93,942	(.1)	(.6)	\$93,570	\$93,925	(.4)
Other earning assets	3,042	3,092	2,855	(1.6)	6.5	2,998	2,948	1.7
Goodwill	1,647	1,647	1,647	--	--	1,647	1,647	--
Other intangible assets	10	11	13	(9.1)	(23.1)	11	14	(21.4)
Assets	102,146	102,524	102,267	(.4)	(.1)	102,417	102,520	(.1)
Noninterest-bearing deposits	32,539	33,383	35,401	(2.5)	(8.1)	33,438	36,256	(7.8)
Interest-bearing deposits	68,554	70,353	74,461	(2.6)	(7.9)	69,612	71,300	(2.4)
Total deposits	101,093	103,736	109,862	(2.5)	(8.0)	103,050	107,556	(4.2)
Total U.S. Bancorp shareholders' equity	10,426	10,498	9,951	(.7)	4.8	10,447	9,850	6.1
(a) preliminary data								

Corporate and Commercial Banking offers lending, equipment finance and small-ticket leasing, depository services, treasury management, capital markets services, international trade services and other financial services to middle market, large corporate, commercial real estate, financial institution, non-profit and public sector clients.

Corporate and Commercial Banking contributed \$394 million of the Company's net income in the third quarter of 2018, compared with \$364 million in the third quarter of 2017. Total net revenue decreased \$14 million (1.5 percent) due to a \$4 million (0.5 percent) increase in net interest income offset by an \$18 million (8.2 percent) decrease in total noninterest income. Net interest income increased slightly primarily due to the impact of rising rates on the margin benefit from deposits, offset by lower spreads on loans, reflecting a competitive marketplace, loan mix and lower deposits. Noninterest bearing deposits are declining as customers deploy balances to support business growth. Interest-bearing deposits reflect expected balance run-off related to the business merger of a larger financial services customer. Total noninterest income decreased year-over-year primarily due to lower corporate bond underwriting fees and syndication fees. Total noninterest expense was \$10 million (2.6 percent) lower compared with a year ago primarily due to lower FDIC insurance expense and lower variable compensation expense related to capital markets activities, partially offset by an increase in net shared services expense driven by technology development and investment in infrastructure. The provision for credit losses increased \$44 million reflecting an unfavorable change in the reserve allocation partially offset by lower net charge-offs.

CONSUMER AND BUSINESS BANKING (a)								
(\$ in millions)	3Q	2Q	3Q	Percent Change		YTD	YTD	Percent Change
	2018	2018	2017	3Q18 vs 2Q18	3Q18 vs 3Q17	2018	2017	
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$1,557	\$1,519	\$1,475	2.5	5.6	\$4,587	\$4,337	5.8
Noninterest income	582	588	616	(1.0)	(5.5)	1,741	1,792	(2.8)
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	2,139	2,107	2,091	1.5	2.3	6,328	6,129	3.2
Noninterest expense	1,283	1,302	1,232	(1.5)	4.1	3,863	3,731	3.5
Other intangibles	7	7	8	--	(12.5)	21	22	(4.5)
Total noninterest expense	1,290	1,309	1,240	(1.5)	4.0	3,884	3,753	3.5
Income before provision and taxes	849	798	851	6.4	(.2)	2,444	2,376	2.9
Provision for credit losses	54	55	93	(1.8)	(41.9)	164	242	(32.2)
Income before income taxes	795	743	758	7.0	4.9	2,280	2,134	6.8
Income taxes and taxable-equivalent adjustment	199	186	276	7.0	(27.9)	571	777	(26.5)
Net income	596	557	482	7.0	23.7	1,709	1,357	25.9
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$596	\$557	\$482	7.0	23.7	\$1,709	\$1,357	25.9
Average Balance Sheet Data								
Loans	\$141,339	\$139,904	\$140,075	1.0	.9 *	\$140,779	\$138,566	1.6
Other earning assets	3,385	3,810	4,304	(11.2)	(21.4)	3,535	3,844	(8.0)
Goodwill	3,631	3,632	3,632	--	--	3,632	3,632	--
Other intangible assets	2,974	2,932	2,702	1.4	10.1	2,926	2,733	7.1
Assets	155,586	154,641	154,748	.6	.5	155,239	152,879	1.5
Noninterest-bearing deposits	28,005	27,262	28,389	2.7	(1.4)	27,443	27,387	.2
Interest-bearing deposits	125,553	125,259	120,862	.2	3.9	124,669	120,222	3.7
Total deposits	153,558	152,521	149,251	.7	2.9	152,112	147,609	3.1
Total U.S. Bancorp shareholders' equity	11,847	11,861	11,147	(.1)	6.3	11,850	11,154	6.2
(a) preliminary data								
* Average total loan growth was 2.1% year-over-year, excluding the impact of the student loan portfolio sale								

Consumer and Business Banking delivers products and services through banking offices, telephone servicing and sales, on-line services, direct mail, ATM processing and mobile devices. It encompasses community banking, metropolitan banking and indirect lending, as well as mortgage banking.

Consumer and Business Banking contributed \$596 million of the Company's net income in the third quarter of 2018, compared with \$482 million in the third quarter of 2017. Total net revenue increased \$48 million (2.3 percent) due to an \$82 million (5.6 percent) increase in net interest income, partially offset by a \$34 million (5.5 percent) decrease in total noninterest income. Net interest income increased primarily due to the impact of rising rates on the margin benefit from deposits along with growth in average loan and core deposit balances, partially offset by lower spreads on loans. Total noninterest income decreased principally driven by lower mortgage banking revenue, in line with industry trends, primarily due to lower mortgage production and gain on sale margins, and a reduction in other noninterest income driven by lower end of term gains in retail leasing due to lower vehicle sales and the related average gain on sale. These decreases were partially offset by higher deposit service charges and ATM processing services fees reflecting higher transaction volumes. Total noninterest expense in the third quarter of 2018 increased \$50 million (4.0 percent) primarily due to higher net shared services expense and higher personnel expense, reflecting the impact of investments supporting business growth and development as well as higher production related incentives. The provision for credit losses decreased \$39 million (41.9 percent) primarily reflecting a favorable change in the reserve allocation.

WEALTH MANAGEMENT AND INVESTMENT SERVICES (a)								
(\$ in millions)	3Q 2018	2Q 2018	3Q 2017	Percent Change		YTD 2018	YTD 2017	Percent Change
				3Q18 vs 2Q18	3Q18 vs 3Q17			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$281	\$283	\$252	(.7)	11.5	\$840	\$743	13.1
Noninterest income	444	430	411	3.3	8.0	1,305	1,221	6.9
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	725	713	663	1.7	9.4	2,145	1,964	9.2
Noninterest expense	429	452	403	(5.1)	6.5	1,304	1,197	8.9
Other intangibles	4	4	5	--	(20.0)	12	15	(20.0)
Total noninterest expense	433	456	408	(5.0)	6.1	1,316	1,212	8.6
Income before provision and taxes	292	257	255	13.6	14.5	829	752	10.2
Provision for credit losses	(3)	--	1	nm	nm	(2)	1	nm
Income before income taxes	295	257	254	14.8	16.1	831	751	10.7
Income taxes and taxable-equivalent adjustment	74	64	92	15.6	(19.6)	208	273	(23.8)
Net income	221	193	162	14.5	36.4	623	478	30.3
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$221	\$193	\$162	14.5	36.4	\$623	\$478	30.3
Average Balance Sheet Data								
Loans	\$9,483	\$9,223	\$8,708	2.8	8.9	\$9,231	\$8,406	9.8
Other earning assets	172	166	158	3.6	8.9	167	153	9.2
Goodwill	1,618	1,619	1,618	(.1)	--	1,619	1,617	.1
Other intangible assets	61	66	79	(7.6)	(22.8)	66	83	(20.5)
Assets	12,663	12,246	11,657	3.4	8.6	12,313	11,620	6.0
Noninterest-bearing deposits	13,190	14,780	14,742	(10.8)	(10.5)	14,106	14,860	(5.1)
Interest-bearing deposits	55,937	56,841	56,830	(1.6)	(1.6)	56,576	57,351	(1.4)
Total deposits	69,127	71,621	71,572	(3.5)	(3.4)	70,682	72,211	(2.1)
Total U.S. Bancorp shareholders' equity	2,486	2,476	2,434	.4	2.1	2,471	2,428	1.8
(a) preliminary data								

Wealth Management and Investment Services provides private banking, financial advisory services, investment management, retail brokerage services, insurance, trust, custody and fund servicing through five businesses: Wealth Management, Corporate Trust Services, U.S. Bancorp Asset Management, Institutional Trust & Custody and Fund Services.

Wealth Management and Investment Services contributed \$221 million of the Company's net income in the third quarter of 2018, compared with \$162 million in the third quarter of 2017. Total net revenue increased \$62 million (9.4 percent) year-over-year driven by increases in net interest income of \$29 million (11.5 percent) and total noninterest income of \$33 million (8.0 percent). Net interest income increased year-over-year primarily due to the impact of rising rates on the margin benefit from deposits. Total noninterest income increased year-over-year principally due to favorable market conditions, business growth, and net asset inflows. Total noninterest expense increased \$25 million (6.1 percent) primarily due to increased net shared services expense and higher personnel expense driven by investments to support business growth, higher production related incentives and increased staffing to support business development. The provision for credit losses decreased \$4 million reflecting a favorable change in the reserve allocation.

PAYMENT SERVICES (a)								
(\$ in millions)	3Q 2018	2Q 2018	3Q 2017	Percent Change		YTD 2018	YTD 2017	Percent Change
				3Q18 vs 2Q18	3Q18 vs 3Q17			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$619	\$592	\$614	4.6	.8	\$1,822	\$1,792	1.7
Noninterest income	911	903	851	.9	7.1	2,662	2,499	6.5
Securities gains (losses), net	--	--	--	--	--	--	--	--
Total net revenue	1,530	1,495	1,465	2.3	4.4	4,484	4,291	4.5
Noninterest expense	713	702	676	1.6	5.5	2,117	1,983	6.8
Other intangibles	29	28	30	3.6	(3.3)	84	91	(7.7)
Total noninterest expense	742	730	706	1.6	5.1	2,201	2,074	6.1
Income before provision and taxes	788	765	759	3.0	3.8	2,283	2,217	3.0
Provision for credit losses	264	281	270	(6.0)	(2.2)	817	794	2.9
Income before income taxes	524	484	489	8.3	7.2	1,466	1,423	3.0
Income taxes and taxable-equivalent adjustment	131	121	178	8.3	(26.4)	367	518	(29.2)
Net income	393	363	311	8.3	26.4	1,099	905	21.4
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	(13)	nm
Net income attributable to U.S. Bancorp	\$393	\$363	\$311	8.3	26.4	\$1,099	\$892	23.2
Average Balance Sheet Data								
Loans	\$31,443	\$30,591	\$29,612	2.8	6.2	\$30,704	\$29,209	5.1
Other earning assets	266	302	241	(11.9)	10.4	281	246	14.2
Goodwill	2,563	2,535	2,468	1.1	3.8	2,546	2,459	3.5
Other intangible assets	400	392	384	2.0	4.2	396	409	(3.2)
Assets	37,128	36,538	35,019	1.6	6.0	36,614	34,781	5.3
Noninterest-bearing deposits	1,064	1,085	1,029	(1.9)	3.4	1,092	1,023	6.7
Interest-bearing deposits	111	109	104	1.8	6.7	109	102	6.9
Total deposits	1,175	1,194	1,133	(1.6)	3.7	1,201	1,125	6.8
Total U.S. Bancorp shareholders' equity	6,584	6,601	6,205	(.3)	6.1	6,602	6,279	5.1
(a) preliminary data								

Payment Services includes consumer and business credit cards, stored-value cards, debit cards, corporate, government and purchasing card services, consumer lines of credit and merchant processing.

Payment Services contributed \$393 million of the Company's net income in the third quarter of 2018, compared with \$311 million in the third quarter of 2017. Total net revenue increased \$65 million (4.4 percent) due to increases in net interest income of \$5 million (0.8 percent) and total noninterest income of \$60 million (7.1 percent). Net interest income increased year-over-year primarily due to higher loan volumes offset by compression on loan rates in a rising rate environment. Total noninterest income increased year-over-year mainly due to higher credit and debit card revenue, higher corporate payment products revenue and higher merchant processing services driven by sales volumes. Total noninterest expense increased \$36 million (5.1 percent) over the third quarter of 2017 principally due to higher net shared services expense and personnel expense driven by implementation costs of capital investments, higher production related incentives and increased staffing to support business development. The provision for credit losses decreased \$6 million (2.2 percent) reflecting a favorable change in the reserve allocation, mostly offset by higher net charge-offs.

TREASURY AND CORPORATE SUPPORT (a)								
(\$ in millions)	3Q 2018	2Q 2018	3Q 2017	Percent Change		YTD 2018	YTD 2017	Percent Change
				3Q18 vs 2Q18	3Q18 vs 3Q17			
Condensed Income Statement								
Net interest income (taxable-equivalent basis)	\$85	\$106	\$151	(19.8)	(43.7)	\$269	\$315	(14.6)
Noninterest income	270	259	234	4.2	15.4	739	679	8.8
Securities gains (losses), net	10	10	9	--	11.1	25	50	(50.0)
Total net revenue	365	375	394	(2.7)	(7.4)	1,033	1,044	(1.1)
Noninterest expense	199	187	254	6.4	(21.7)	605	682	(11.3)
Other intangibles	--	--	--	--	--	--	--	--
Total noninterest expense	199	187	254	6.4	(21.7)	605	682	(11.3)
Income before provision and taxes	166	188	140	(11.7)	18.6	428	362	18.2
Provision for credit losses	(7)	3	5	nm	nm	(5)	9	nm
Income before income taxes	173	185	135	(6.5)	28.1	433	353	22.7
Income taxes and taxable-equivalent adjustment	(45)	(41)	(115)	(9.8)	60.9	(196)	(395)	50.4
Net income	218	226	250	(3.5)	(12.8)	629	748	(15.9)
Net (income) loss attributable to noncontrolling interests	(7)	(8)	(6)	12.5	(16.7)	(22)	(18)	(22.2)
Net income attributable to U.S. Bancorp	\$211	\$218	\$244	(3.2)	(13.5)	\$607	\$730	(16.8)
Average Balance Sheet Data								
Loans	\$5,436	\$5,450	\$5,289	(.3)	2.8	\$5,415	\$5,348	1.3
Other earning assets	127,247	126,682	123,641	.4	2.9	126,566	121,386	4.3
Goodwill	--	--	--	--	--	--	--	--
Other intangible assets	--	--	--	--	--	--	--	--
Assets	149,393	148,540	146,939	.6	1.7	148,658	144,249	3.1
Noninterest-bearing deposits	2,394	2,477	2,403	(3.4)	(.4)	2,467	2,282	8.1
Interest-bearing deposits	2,774	3,273	930	(15.2)	nm	3,647	827	nm
Total deposits	5,168	5,750	3,333	(10.1)	55.1	6,114	3,109	96.7
Total U.S. Bancorp shareholders' equity	18,795	17,886	19,082	5.1	(1.5)	18,063	18,631	(3.0)
(a) preliminary data								

Treasury and Corporate Support includes the Company's investment portfolios, funding, capital management, interest rate risk management, income taxes not allocated to the business lines, including most investments in tax-advantaged projects, and the residual aggregate of those expenses associated with corporate activities that are managed on a consolidated basis.

Treasury and Corporate Support recorded net income of \$211 million in the third quarter of 2018, compared with \$244 million in the third quarter of 2017. Total net revenue decreased \$29 million (7.4 percent) year-over-year driven by a decrease in net interest income of \$66 million (43.7 percent) and an increase of \$37 million (15.2 percent) in total noninterest income. Net interest income decreased year-over-year primarily due to higher funding costs, partially offset by growth in the investment portfolio. Total noninterest income increased year-over-year reflecting changes in equity investment income and tax-advantaged syndication revenue. Total noninterest expense decreased \$55 million (21.7 percent) year-over-year primarily due to a favorable change in net shared services expense allocated to manage the business, lower costs related to tax-advantaged projects, and higher accruals for legal and regulatory matters in the prior year quarter. These decreases were partially offset by higher personnel expense driven by increased staffing, higher variable compensation, and technology development related to business development efforts. The provision for credit losses was \$12 million lower year-over-year due to a favorable change in the reserve allocation.

Income taxes are assessed to each line of business at a managerial rate of 25.0 percent starting in the first quarter of 2018 due to tax reform, compared with 36.4 percent in 2017. The residual tax expense or benefit to arrive at the consolidated effective tax rate is included in Treasury and Corporate Support.


CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$739	\$726	\$721	\$736	\$735
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	3	3	3	3	3
Deposit service charges	--	--	--	--	--
Treasury management fees	107	116	110	109	111
Commercial products revenue	72	94	83	82	94
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	19	11	11	12	11
Total noninterest income	201	224	207	206	219
Total net revenue	940	950	928	942	954
Noninterest Expense					
Compensation and employee benefits	134	140	136	134	139
Net occupancy and equipment	11	10	10	11	12
Other intangibles	1	1	1	1	1
Net shared services	168	175	178	157	158
Other	66	77	70	79	80
Total noninterest expense	380	403	395	382	390
Income before provision and income taxes	560	547	533	560	564
Provision for Credit Losses	35	(12)	14	(23)	(9)
Income before income taxes	525	559	519	583	573
Income taxes and taxable-equivalent adjustment	131	140	130	212	209
Net income	394	419	389	371	364
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$394	\$419	\$389	\$371	\$364
FINANCIAL RATIOS					
Return on average assets	1.53 %	1.64 %	1.54 %	1.44 %	1.41 %
Net interest margin (taxable-equivalent basis)	3.04	3.02	3.02	3.01	3.01
Efficiency ratio	40.4	42.4	42.6	40.6	40.9


CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$74,828	\$74,757	\$74,755	\$74,384	\$73,825
Commercial real estate	18,529	18,692	19,132	19,602	20,111
Residential mortgages	6	6	6	6	6
Credit card	--	--	--	--	--
Other retail	1	1	--	--	--
Total loans, excluding covered loans	93,364	93,456	93,893	93,992	93,942
Covered loans	--	--	--	--	--
Total loans	93,364	93,456	93,893	93,992	93,942
Other Earning Assets					
Total earning assets	96,406	96,548	96,751	96,980	96,797
Non-earning Assets					
Goodwill	1,647	1,647	1,647	1,647	1,647
Other intangible assets	10	11	12	12	13
Other non-earning assets	4,083	4,318	4,174	3,919	3,810
Total non-earning assets	5,740	5,976	5,833	5,578	5,470
Total assets	102,146	102,524	102,584	102,558	102,267
Deposits					
Noninterest-bearing deposits	32,539	33,383	34,414	35,363	35,401
Interest checking	9,627	9,546	9,493	11,269	9,710
Savings products	40,356	42,437	43,926	43,416	45,138
Time deposits	18,571	18,370	16,522	18,803	19,613
Total deposits	101,093	103,736	104,355	108,851	109,862
Other Interest-bearing Liabilities					
	5,734	5,760	5,985	6,662	6,391
Other Noninterest-bearing Liabilities					
	2,919	2,912	2,900	2,860	2,913
Total liabilities	109,746	112,408	113,240	118,373	119,166
Total U.S. Bancorp shareholders' equity	10,426	10,498	10,416	9,929	9,951
Noncontrolling interests	--	--	--	--	--
Total equity	10,426	10,498	10,416	9,929	9,951
NET INTEREST SPREADS					
Total earning assets	1.44 %	1.43 %	1.42 %	1.49 %	1.55 %
Total assets	1.24	1.23	1.23	1.32	1.38
Total deposits	1.12	1.02	.93	.83	.79
Total liabilities	1.11	1.01	.92	.81	.78
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$19	\$10	\$12	\$17	\$42
Commercial real estate	(4)	(1)	(1)	10	(5)
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	15	9	11	27	37
Covered loans	--	--	--	--	--
Total net charge-offs	\$15	\$9	\$11	\$27	\$37
Net Charge-off Ratios					
Commercial	.10 %	.05 %	.07 %	.09 %	.23 %
Commercial real estate	(.09)	(.02)	(.02)	.20	(.10)
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	.06	.04	.05	.11	.16
Covered loans	--	--	--	--	--
Total net charge-offs	.06 %	.04 %	.05 %	.11 %	.16 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$208	\$217	\$279	\$244	\$229
Covered assets	--	--	--	--	--
Other nonperforming assets	--	1	1	1	1
Total nonperforming assets	\$208	\$218	\$280	\$245	\$230


CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017
OTHER INFORMATION					
Average Loan Balances					
Commercial real estate division	\$25,915	\$25,724	\$26,157	\$26,501	\$26,734
Leasing and asset-based lending	19,217	19,055	18,770	18,436	18,484
Middle market	15,035	15,077	14,949	15,070	15,397
Corporate Banking and other	33,197	33,600	34,017	33,985	33,327
Total loans, excluding covered loans	<u>\$93,364</u>	<u>\$93,456</u>	<u>\$93,893</u>	<u>\$93,992</u>	<u>\$93,942</u>
Commercial	\$69,360	\$69,277	\$69,258	\$68,964	\$68,311
Lease financing	5,468	5,480	5,497	5,420	5,514
Total commercial	<u>\$74,828</u>	<u>\$74,757</u>	<u>\$74,755</u>	<u>\$74,384</u>	<u>\$73,825</u>
Net Charge-off Ratios					
Commercial	.09 %	.03 %	.05 %	.06 %	.22 %
Lease financing	.22	.29	.30	.44	.29
Total commercial	<u>.10 %</u>	<u>.05 %</u>	<u>.07 %</u>	<u>.09 %</u>	<u>.23 %</u>


CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$1,557	\$1,519	\$1,511	\$1,495	\$1,475
Noninterest Income					
Credit and debit card revenue	4	4	4	4	4
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	85	90	79	80	77
Trust and investment management fees	35	37	37	37	35
Deposit service charges	191	177	175	187	179
Treasury management fees	36	36	36	36	38
Commercial products revenue	6	5	5	5	4
Mortgage banking revenue	174	191	184	202	213
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	51	48	51	43	66
Total noninterest income	582	588	571	594	616
Total net revenue	2,139	2,107	2,082	2,089	2,091
Noninterest Expense					
Compensation and employee benefits	563	582	565	536	536
Net occupancy and equipment	144	144	144	144	141
Other intangibles	7	7	7	8	8
Net shared services	381	378	393	363	354
Other	195	198	176	214	201
Total noninterest expense	1,290	1,309	1,285	1,265	1,240
Income before provision and income taxes	849	798	797	824	851
Provision for Credit Losses					
Income before income taxes	795	743	742	729	758
Income taxes and taxable-equivalent adjustment	199	186	186	265	276
Net income	596	557	556	464	482
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$596	\$557	\$556	\$464	\$482
FINANCIAL RATIOS					
Return on average assets	1.52 %	1.44 %	1.45 %	1.18 %	1.24 %
Net interest margin (taxable-equivalent basis)	4.27	4.24	4.24	4.07	4.05
Efficiency ratio	60.3	62.1	61.7	60.6	59.3


CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$9,985	\$9,792	\$9,651	\$9,983	\$10,119
Commercial real estate	16,232	16,306	16,418	16,581	16,668
Residential mortgages	58,624	57,578	57,049	56,634	56,111
Credit card	--	--	--	--	--
Other retail	53,742	53,331	54,925	54,943	53,830
Total loans, excluding covered loans	138,583	137,007	138,043	138,141	136,728
Covered loans	2,756	2,897	3,048	3,190	3,347
Total loans	141,339	139,904	141,091	141,331	140,075
Other Earning Assets					
Total earning assets	144,724	143,714	144,500	145,581	144,379
Non-earning Assets					
Goodwill	3,631	3,632	3,632	3,632	3,632
Other intangible assets	2,974	2,932	2,871	2,760	2,702
Other non-earning assets	4,257	4,363	4,483	4,612	4,035
Total non-earning assets	10,862	10,927	10,986	11,004	10,369
Total assets	155,586	154,641	155,486	156,585	154,748
Deposits					
Noninterest-bearing deposits	28,005	27,262	27,051	28,547	28,389
Interest checking	50,319	50,523	49,302	48,096	47,301
Savings products	61,600	61,963	61,297	61,022	60,673
Time deposits	13,634	12,773	12,570	12,680	12,888
Total deposits	153,558	152,521	150,220	150,345	149,251
Other Interest-bearing Liabilities					
	1,134	1,135	1,199	1,194	1,169
Other Noninterest-bearing Liabilities					
	2,774	2,599	3,079	3,285	3,147
Total liabilities	157,466	156,255	154,498	154,824	153,567
Total U.S. Bancorp shareholders' equity	11,847	11,861	11,841	11,070	11,147
Noncontrolling interests	--	--	--	--	--
Total equity	11,847	11,861	11,841	11,070	11,147
NET INTEREST SPREADS					
Total earning assets	1.68 %	1.70 %	1.78 %	1.81 %	1.86 %
Total assets	1.41	1.43	1.53	1.57	1.63
Total deposits	2.14	2.01	1.84	1.68	1.64
Total liabilities	2.10	1.97	1.80	1.64	1.60
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$9	\$8	\$10	\$4	\$6
Commercial real estate	(3)	1	(1)	11	--
Residential mortgages	4	4	7	10	7
Credit card	--	--	--	--	--
Other retail	58	58	63	62	58
Total net charge-offs, excluding covered loans	68	71	79	87	71
Covered loans	--	--	--	--	--
Total net charge-offs	\$68	\$71	\$79	\$87	\$71
Net Charge-off Ratios					
Commercial	.36 %	.33 %	.42 %	.16 %	.24 %
Commercial real estate	(.07)	.02	(.02)	.26	--
Residential mortgages	.03	.03	.05	.07	.05
Credit card	--	--	--	--	--
Other retail	.43	.44	.47	.45	.43
Total net charge-offs, excluding covered loans	.19	.21	.23	.25	.21
Covered loans	--	--	--	--	--
Total net charge-offs	.19 %	.20 %	.23 %	.24 %	.20 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$595	\$675	\$728	\$745	\$777
Covered assets	25	26	26	27	32
Other nonperforming assets	155	147	149	160	179
Total nonperforming assets	\$775	\$848	\$903	\$932	\$988


CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017
OTHER INFORMATION					
Other Retail Loan Information					
Average Balances					
Retail leasing	\$8,383	\$8,150	\$7,982	\$7,982	\$7,762
Home equity and second mortgages	15,501	15,540	15,668	15,747	15,725
Other	29,858	29,641	31,275	31,214	30,343
Total other retail	<u>\$53,742</u>	<u>\$53,331</u>	<u>\$54,925</u>	<u>\$54,943</u>	<u>\$53,830</u>
Home equity first lien*	\$12,338	\$12,653	\$12,868	\$13,015	\$13,135
Home equity loans	1,533	1,463	1,436	1,427	1,410
Home equity lines	13,968	14,077	14,232	14,320	14,315
Total home equity	<u>\$27,839</u>	<u>\$28,193</u>	<u>\$28,536</u>	<u>\$28,762</u>	<u>\$28,860</u>
Net Charge-off Ratios					
Retail leasing	.09 %	.15 %	.15 %	.15 %	.15 %
Home equity and second mortgages	(.03)	(.05)	--	(.05)	(.03)
Other	.76	.77	.78	.78	.73
Total other retail	<u>.43 %</u>	<u>.44 %</u>	<u>.47 %</u>	<u>.45 %</u>	<u>.43 %</u>
Retail Credit Production					
Indirect loan/lease production volume	\$3,649	\$3,426	\$3,183	\$3,695	\$4,521
Direct branch loan/line production volume	2,598	3,070	2,584	2,799	2,886
Other production volume	27	30	64	176	191
Total retail credit production volume	<u>\$6,274</u>	<u>\$6,526</u>	<u>\$5,831</u>	<u>\$6,670</u>	<u>\$7,598</u>
Branch and ATM Data					
# of traditional branches	2,226	2,236	2,239	2,244	2,247
# of instore branches	710	715	719	725	725
# of onsite branches	88	89	91	93	95
# of retirement centers	5	5	5	5	5
Total # of branches	<u>3,029</u>	<u>3,045</u>	<u>3,054</u>	<u>3,067</u>	<u>3,072</u>
# of U.S. Bank ATMs	4,703	4,725	4,729	4,771	4,801
# of ATMs driven	29,989	31,269	31,049	31,184	31,321
Assets Under Management by Asset Category**					
Equity	\$10,249	\$9,875	\$10,032	\$10,080	\$9,599
Fixed income	5,324	5,170	4,879	4,910	4,930
Money market	1,026	1,059	1,077	1,011	964
Other	2,089	2,009	2,007	2,024	2,021
Total	<u>\$18,688</u>	<u>\$18,113</u>	<u>\$17,995</u>	<u>\$18,025</u>	<u>\$17,514</u>

* 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 BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017
Mortgage Banking Division Data					
Mortgage banking revenue					
Origination and sales (a)	\$84	\$81	\$80	\$120	\$122
Loan servicing	182	185	190	185	183
Mortgage servicing rights fair value changes, net of economic hedges (b)	1	24	19	(2)	--
Other changes in mortgage servicing rights fair value (c)	(93)	(99)	(105)	(101)	(92)
Total mortgage banking revenue	<u>\$174</u>	<u>\$191</u>	<u>\$184</u>	<u>\$202</u>	<u>\$213</u>
Mortgage production volume	\$11,272	\$10,983	\$9,982	\$12,526	\$12,061
Mortgage application volume	\$15,312	\$16,071	\$14,840	\$14,358	\$16,530
Mortgages serviced for others (d)(e)	\$232,645	\$234,750	\$234,975	\$234,728	\$233,128

A summary of the Company's mortgage servicing rights and related characteristics by portfolio as of September 30, 2018, was as follows:

(Dollars in Millions)	HFA (f)	Government	Conventional (g)	Total
Servicing portfolio (h)	\$43,303	\$36,258	\$150,982	\$230,543
Fair value	\$527	\$484	\$1,906	\$2,917
Value (bps) (i)	122	133	126	127
Weighted-average servicing fees (bps)	34	35	27	29
Multiple (value/servicing fees)	3.55	3.78	4.73	4.29
Weighted-average note rate	4.54 %	3.96 %	4.04 %	4.12 %
Weighted-average age (in years)	3.3	4.5	4.4	4.2
Weighted-average expected prepayment (constant prepayment rate)	9.0 %	10.0 %	8.1 %	8.6 %
Weighted-average expected life (in years)	8.1	7.1	7.5	7.5
Weighted-average option adjusted spread (j)	8.7 %	8.3	7.2 %	7.7 %

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

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

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

(d) Amounts reported reflect end of period balances.

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

(f) Represents Housing Finance Agency division.

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

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

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

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


WEALTH MANAGEMENT AND INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$281	\$283	\$276	\$265	\$252
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	373	361	358	354	342
Deposit service charges	6	5	6	6	7
Treasury management fees	2	2	3	3	3
Commercial products revenue	2	1	--	--	3
Mortgage banking revenue	--	--	--	--	--
Investment products fees	47	47	46	45	42
Securities gains (losses), net	--	--	--	--	--
Other	14	14	18	14	14
Total noninterest income	444	430	431	422	411
Total net revenue	725	713	707	687	663
Noninterest Expense					
Compensation and employee benefits	229	228	225	215	215
Net occupancy and equipment	20	20	20	20	20
Other intangibles	4	4	4	5	5
Net shared services	89	90	98	79	79
Other	91	114	80	102	89
Total noninterest expense	433	456	427	421	408
Income before provision and income taxes	292	257	280	266	255
Provision for Credit Losses	(3)	--	1	(2)	1
Income before income taxes	295	257	279	268	254
Income taxes and taxable-equivalent adjustment	74	64	70	98	92
Net income	221	193	209	170	162
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$221	\$193	\$209	\$170	\$162
FINANCIAL RATIOS					
Return on average assets	6.92 %	6.32 %	7.05 %	5.56 %	5.51 %
Net interest margin (taxable-equivalent basis)	11.55	12.09	12.24	11.58	11.28
Efficiency ratio	59.7	64.0	60.4	61.3	61.5


WEALTH MANAGEMENT AND INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$3,783	\$3,737	\$3,661	\$3,666	\$3,506
Commercial real estate	529	521	511	503	517
Residential mortgages	3,408	3,245	3,113	2,991	2,905
Credit card	--	--	--	--	--
Other retail	1,763	1,720	1,699	1,749	1,780
Total loans, excluding covered loans	9,483	9,223	8,984	8,909	8,708
Covered loans	--	--	--	--	--
Total loans	9,483	9,223	8,984	8,909	8,708
Other Earning Assets	172	166	164	168	158
Total earning assets	9,655	9,389	9,148	9,077	8,866
Non-earning Assets					
Goodwill	1,618	1,619	1,619	1,618	1,618
Other intangible assets	61	66	70	74	79
Other non-earning assets	1,329	1,172	1,189	1,366	1,094
Total non-earning assets	3,008	2,857	2,878	3,058	2,791
Total assets	12,663	12,246	12,026	12,135	11,657
Deposits					
Noninterest-bearing deposits	13,190	14,780	14,360	14,804	14,742
Interest checking	9,351	9,812	11,521	11,309	11,016
Savings products	42,703	43,138	41,742	44,014	42,288
Time deposits	3,883	3,891	3,700	3,473	3,526
Total deposits	69,127	71,621	71,323	73,600	71,572
Other Interest-bearing Liabilities	2,482	2,472	2,845	3,394	3,036
Other Noninterest-bearing Liabilities	906	787	839	1,008	747
Total liabilities	72,515	74,880	75,007	78,002	75,355
Total U.S. Bancorp shareholders' equity	2,486	2,476	2,451	2,398	2,434
Noncontrolling interests	--	--	--	--	--
Total equity	2,486	2,476	2,451	2,398	2,434
NET INTEREST SPREADS					
Total earning assets	1.15 %	1.15 %	1.20 %	1.14 %	1.21 %
Total assets	.34	.36	.44	.43	.48
Total deposits	1.18	1.10	.98	.87	.85
Total liabilities	1.19	1.11	.98	.86	.85
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$--	\$--	\$--	\$--	\$--
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	--	--	--	--	--
Covered loans	--	--	--	--	--
Total net charge-offs	\$--	\$--	\$--	\$--	\$--
Net Charge-off Ratios					
Commercial	-- %	-- %	-- %	-- %	-- %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	--	--	--	--	--
Covered loans	--	--	--	--	--
Total net charge-offs	-- %	-- %	-- %	-- %	-- %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$7	\$9	\$5	\$6	\$6
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$7	\$9	\$5	\$6	\$6


WEALTH MANAGEMENT AND INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017
OTHER INFORMATION					
Trust and Investment Management Fees					
Wealth management	\$99	\$97	\$99	\$95	\$92
U.S. Bancorp Asset Management	5	3	4	4	5
Institutional trust & custody	45	44	45	43	42
Corporate trust	119	116	109	112	105
Fund services	102	99	97	96	95
Other	3	2	4	4	3
Total	<u>\$373</u>	<u>\$361</u>	<u>\$358</u>	<u>\$354</u>	<u>\$342</u>
Total Net Revenue					
Wealth management	\$230	\$223	\$226	\$217	\$208
U.S. Bancorp Asset Management	4	2	5	3	4
Institutional trust & custody	56	57	58	56	56
Corporate trust	305	305	289	285	271
Fund services	126	121	123	121	118
Other	4	5	6	5	6
Total	<u>\$725</u>	<u>\$713</u>	<u>\$707</u>	<u>\$687</u>	<u>\$663</u>
Assets Under Management by Asset Category*					
Equity	\$39,312	\$37,714	\$38,427	\$38,102	\$35,699
Fixed income	39,178	37,404	37,686	36,758	36,703
Money market	59,821	56,025	53,636	52,799	53,406
Other	6,756	6,608	6,530	6,365	6,495
Total	<u>\$145,067</u>	<u>\$137,751</u>	<u>\$136,279</u>	<u>\$134,024</u>	<u>\$132,303</u>

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



PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$619	\$592	\$611	\$611	\$614
Noninterest Income					
Credit and debit card revenue	340	347	320	338	314
Corporate payment products revenue	169	158	154	148	150
Merchant processing services	392	387	363	374	377
ATM processing services	--	--	--	--	--
Trust and investment management fees	--	--	--	--	--
Deposit service charges	1	1	1	1	1
Treasury management fees	--	--	--	--	--
Commercial products revenue	1	1	1	1	1
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	8	9	9	7	8
Total noninterest income	911	903	848	869	851
Total net revenue	1,530	1,495	1,459	1,480	1,465
Noninterest Expense					
Compensation and employee benefits	215	211	208	196	196
Net occupancy and equipment	16	15	15	14	14
Other intangibles	29	28	27	30	30
Net shared services	273	268	272	264	257
Other	209	208	207	188	209
Total noninterest expense	742	730	729	692	706
Income before provision and income taxes	788	765	730	788	759
Provision for Credit Losses	264	281	272	288	270
Income before income taxes	524	484	458	500	489
Income taxes and taxable-equivalent adjustment	131	121	115	182	178
Net income	393	363	343	318	311
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$393	\$363	\$343	\$318	\$311
FINANCIAL RATIOS					
Return on average assets	4.20 %	3.98 %	3.85 %	3.53 %	3.52 %
Net interest margin (taxable-equivalent basis)	7.74	7.69	8.17	7.97	8.16
Efficiency ratio	48.5	48.8	50.0	46.8	48.2


PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$9,272	\$8,963	\$8,354	\$8,499	\$8,233
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	21,774	21,220	21,284	21,218	20,926
Other retail	397	408	424	440	453
Total loans, excluding covered loans	31,443	30,591	30,062	30,157	29,612
Covered loans	--	--	--	--	--
Total loans	31,443	30,591	30,062	30,157	29,612
Other Earning Assets					
Total earning assets	31,709	30,893	30,338	30,403	29,853
Non-earning Assets					
Goodwill	2,563	2,535	2,542	2,482	2,468
Other intangible assets	400	392	396	372	384
Other non-earning assets	2,456	2,718	2,885	2,434	2,314
Total non-earning assets	5,419	5,645	5,823	5,288	5,166
Total assets	37,128	36,538	36,161	35,691	35,019
Deposits					
Noninterest-bearing deposits	1,064	1,085	1,127	1,078	1,029
Interest checking	--	--	--	--	--
Savings products	108	106	103	104	103
Time deposits	3	3	3	2	1
Total deposits	1,175	1,194	1,233	1,184	1,133
Other Interest-bearing Liabilities					
	241	286	240	203	177
Other Noninterest-bearing Liabilities					
Total liabilities	4,084	4,339	4,382	3,821	3,591
Total U.S. Bancorp shareholders' equity	5,500	5,819	5,855	5,208	4,901
Noncontrolling interests					
Total equity	6,584	6,601	6,621	6,248	6,205
NET INTEREST SPREADS					
Total earning assets	7.27 %	7.22 %	7.73 %	7.58 %	7.79 %
Total assets	5.88	5.76	6.18	6.21	6.41
Total deposits	2.03	2.02	1.64	1.68	1.40
Total liabilities	2.09	2.00	1.59	1.37	1.30
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$38	\$40	\$38	\$35	\$35
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	206	210	211	205	187
Other retail	3	2	3	2	2
Total net charge-offs, excluding covered loans	247	252	252	242	224
Covered loans	--	--	--	--	--
Total net charge-offs	\$247	\$252	\$252	\$242	\$224
Net Charge-off Ratios					
Commercial	1.63 %	1.79 %	1.84 %	1.63 %	1.69 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	3.75	3.97	4.02	3.83	3.55
Other retail	3.00	1.97	2.87	1.80	1.75
Total net charge-offs, excluding covered loans	3.12	3.30	3.40	3.18	3.00
Covered loans	--	--	--	--	--
Total net charge-offs	3.12 %	3.30 %	3.40 %	3.18 %	3.00 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$--	\$1	\$1	\$1	\$2
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$--	\$1	\$1	\$1	\$2


PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				September 30, 2017
	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	
OTHER INFORMATION					
Total noninterest income					
Retail payment solutions	\$346	\$353	\$326	\$344	\$320
Corporate payment systems	170	159	155	149	150
Global merchant acquiring	395	391	367	376	381
Total	\$911	\$903	\$848	\$869	\$851
Credit Card Charge Volume (Issuing)					
Retail payment solutions	\$24,338	\$24,471	\$22,443	\$24,001	\$22,742
Corporate payment services	17,593	16,498	15,631	15,137	15,685
Total	\$41,931	\$40,969	\$38,074	\$39,138	\$38,427
Merchant volume (acquiring)	\$109,325	\$109,106	\$102,785	\$99,436	\$100,710
# of merchant transactions	1,477,976,563	1,442,517,597	1,306,867,150	1,332,791,155	1,324,381,784
Debit card transaction volume	\$18,107	\$17,974	\$17,050	\$17,131	\$16,555


TREASURY AND CORPORATE SUPPORT

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$85	\$106	\$78	\$121	\$151
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	4	1
Commercial products revenue	135	133	131	136	138
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	10	10	5	10	9
Other	134	125	78	129	95
Total noninterest income	280	269	215	279	243
Total net revenue	365	375	293	400	394
Noninterest Expense					
Compensation and employee benefits	682	680	719	709	622
Net occupancy and equipment	79	73	76	70	71
Other intangibles	--	--	--	--	--
Net shared services	(911)	(911)	(941)	(863)	(848)
Other	349	345	365	1,223	409
Total noninterest expense	199	187	219	1,139	254
Income (loss) before provision and income taxes	166	188	74	(739)	140
Provision for Credit Losses	(7)	3	(1)	(23)	5
Income (loss) before income taxes	173	185	75	(716)	135
Income taxes and taxable-equivalent adjustment	(45)	(41)	(110)	(1,079)	(115)
Net income	218	226	185	363	250
Net (income) loss attributable to noncontrolling interests	(7)	(8)	(7)	(4)	(6)
Net income attributable to U.S. Bancorp	\$211	\$218	\$178	\$359	\$244
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

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$1,180	\$1,104	\$1,044	\$1,026	\$950
Commercial real estate	4,252	4,338	4,305	4,323	4,325
Residential mortgages	4	5	6	8	8
Credit card	--	--	--	--	--
Other retail	--	3	3	5	6
Total loans, excluding covered loans	5,436	5,450	5,358	5,362	5,289
Covered loans	--	--	--	--	--
Total loans	5,436	5,450	5,358	5,362	5,289
Other Earning Assets					
Total earning assets	127,247	126,682	125,754	126,107	123,641
Non-earning Assets					
Goodwill	--	--	--	--	--
Other intangible assets	--	--	--	--	--
Other non-earning assets	16,710	16,408	16,919	17,660	18,009
Total non-earning assets	16,710	16,408	16,919	17,660	18,009
Total assets	149,393	148,540	148,031	149,129	146,939
Deposits					
Noninterest-bearing deposits	2,394	2,477	2,530	2,511	2,403
Interest checking	33	37	42	43	39
Savings products	769	758	687	564	519
Time deposits	1,972	2,478	4,190	2,064	372
Total deposits	5,168	5,750	7,449	5,182	3,333
Other Interest-bearing Liabilities					
	52,296	46,729	46,248	40,664	40,276
Other Noninterest-bearing Liabilities					
	3,457	2,698	2,541	4,384	4,585
Total liabilities	60,921	55,177	56,238	50,230	48,194
Total U.S. Bancorp shareholders' equity					
	18,795	17,886	17,496	19,189	19,082
Noncontrolling interests					
	630	628	625	627	628
Total equity	19,425	18,514	18,121	19,816	19,710
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	\$--	\$--	\$--	\$(28)	\$--
Commercial real estate	(2)	--	(1)	(3)	(2)
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	(2)	--	(1)	(31)	(2)
Covered loans	--	--	--	--	--
Total net charge-offs	\$(2)	\$--	\$(1)	\$(31)	\$(2)
Net Charge-off Ratios					
Commercial	nm %	nm %	nm %	nm %	nm %
Commercial real estate	nm	nm	nm	nm	nm
Residential mortgages	nm	nm	nm	nm	nm
Credit card	nm	nm	nm	nm	nm
Other retail	nm	nm	nm	nm	nm
Total net charge-offs, excluding covered loans	nm	nm	nm	nm	nm
Covered loans	nm	nm	nm	nm	nm
Total net charge-offs	nm %	nm %	nm %	nm %	nm %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$3	\$4	\$5	\$6	\$15
Covered assets	--	--	--	--	--
Other nonperforming assets	11	11	10	10	10
Total nonperforming assets	\$14	\$15	\$15	\$16	\$25