

Supplemental Business Line Schedules

3Q 2011

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$544	\$531	\$513	\$526	\$518
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	102	109	102	100	104
Commercial products revenue	189	193	171	186	177
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	(1)
Other	26	23	19	14	(6)
Total noninterest income	318	326	293	301	275
Total net revenue	862	857	806	827	793
Noninterest Expense					
Compensation and employee benefits	122	122	108	119	116
Net occupancy and equipment	12	12	12	12	11
Other intangibles	4	4	4	4	4
Net shared services	120	129	124	118	115
Other	60	62	53	97	60
Total noninterest expense	318	329	301	350	306
Income before provision and income taxes	544	528	505	477	487
Provision for Credit Losses	65	112	179	227	263
Income before income taxes	479	416	326	250	224
Income taxes and taxable-equivalent adjustment	174	151	119	91	82
Net income	305	265	207	159	142
Net (income) loss attributable to noncontrolling interests	(1)	4	1	--	2
Net income attributable to U.S. Bancorp	\$304	\$269	\$208	\$159	\$144
FINANCIAL RATIOS					
Return on average assets	1.87 %	1.71 %	1.36 %	1.04 %	.96 %
Net interest margin (taxable-equivalent basis)	3.57	3.65	3.61	3.71	3.71
Efficiency ratio	36.9	38.4	37.3	42.3	38.5

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$38,069	\$36,074	\$35,258	\$33,728	\$32,952
Commercial real estate	19,119	19,164	19,270	19,502	19,540
Residential mortgages	53	54	61	70	74
Credit card	--	--	--	--	--
Other retail	4	6	6	8	33
Total loans, excluding covered loans	57,245	55,298	54,595	53,308	52,599
Covered loans	1,352	1,599	1,862	1,890	1,866
Total loans	58,597	56,897	56,457	55,198	54,465
Other Earning Assets					
Total earning assets	60,477	58,309	57,589	56,261	55,434
Non-earning Assets					
Goodwill	1,604	1,604	1,604	1,608	1,608
Other intangible assets	50	55	59	63	67
Other non-earning assets	2,425	3,110	2,690	2,489	2,392
Total non-earning assets	4,079	4,769	4,353	4,160	4,067
Total assets	64,556	63,078	61,942	60,421	59,501
Deposits					
Noninterest-bearing deposits	27,840	23,292	20,019	18,298	17,104
Interest checking	10,978	14,145	13,994	14,602	12,822
Savings products	9,273	9,357	9,821	10,675	10,668
Time deposits	14,733	14,992	14,811	12,777	11,629
Total deposits	62,824	61,786	58,645	56,352	52,223
Other Interest-bearing Liabilities					
Total liabilities	10,800	10,011	11,427	11,321	11,907
Other Noninterest-bearing Liabilities					
Total liabilities	1,915	1,892	1,807	1,644	1,503
Total U.S. Bancorp shareholders' equity	5,606	5,498	5,508	5,441	5,291
Noncontrolling interests	8	8	8	9	9
Total equity	5,614	5,506	5,516	5,450	5,300
NET INTEREST SPREADS					
Total earning assets	2.70 %	2.79 %	2.70 %	2.67 %	2.59 %
Total assets	2.48	2.51	2.44	2.41	2.33
Total deposits	.51	.49	.52	.62	.71
Total liabilities	.48	.48	.52	.61	.70
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$37	\$17	\$68	\$60	\$91
Commercial real estate	79	107	94	174	162
Residential mortgages	3	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	119	124	162	234	253
Covered loans	--	--	--	--	--
Total net charge-offs	\$119	\$124	\$162	\$234	\$253
Net Charge-off Ratios					
Commercial	.39 %	.19 %	.78 %	.71 %	1.10 %
Commercial real estate	1.64	2.24	1.98	3.54	3.29
Residential mortgages	22.46	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	.82	.90	1.20	1.74	1.91
Covered loans	--	--	--	--	--
Total net charge-offs	.81 %	.87 %	1.16 %	1.68 %	1.84 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$981	\$1,054	\$1,221	\$1,365	\$1,516
Covered assets	--	--	--	--	--
Other nonperforming assets	213	212	186	235	264
Total nonperforming assets	\$1,194	\$1,266	\$1,407	\$1,600	\$1,780

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
OTHER INFORMATION					
Average Loan Balances					
Middle market	\$10,443	\$10,190	\$10,173	\$9,806	\$9,791
Commercial real estate division	16,634	16,499	16,605	16,940	16,996
Equipment finance	7,710	7,684	7,747	7,756	7,841
Specialized industries	1,731	1,783	1,786	1,563	1,373
National corporate	4,806	4,381	4,288	4,105	4,140
Asset based lending	2,595	2,248	2,016	1,921	1,789
Correspondent banking	752	768	862	913	958
Other	12,574	11,745	11,118	10,304	9,711
Total loans, excluding covered loans	\$57,245	\$55,298	\$54,595	\$53,308	\$52,599
Commercial	\$32,316	\$30,252	\$29,313	\$27,791	\$26,960
Lease financing	5,753	5,822	5,945	5,937	5,992
Total commercial	\$38,069	\$36,074	\$35,258	\$33,728	\$32,952
Net Charge-off Ratios					
Commercial	.37 %	.05 %	.77 %	.63 %	1.10 %
Lease financing	.48	.90	.82	1.07	1.06
Total commercial	.39 %	.19 %	.78 %	.71 %	1.10 %

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$1,154	\$1,128	\$1,135	\$1,170	\$1,136
Noninterest Income					
Credit and debit card revenue	--	2	2	3	3
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	115	114	112	105	105
Trust and investment management fees	36	41	39	42	37
Deposit service charges	182	161	142	143	160
Treasury management fees	32	32	32	31	32
Commercial products revenue	9	10	11	11	11
Mortgage banking revenue	245	239	199	250	310
Investment products fees and commissions	2	3	2	2	2
Securities gains (losses), net	--	--	--	--	--
Other	87	85	67	61	73
Total noninterest income	708	687	606	648	733
Total net revenue	1,862	1,815	1,741	1,818	1,869
Noninterest Expense					
Compensation and employee benefits	442	439	445	451	442
Net occupancy and equipment	169	168	166	151	148
Other intangibles	18	18	18	22	22
Net shared services	289	291	288	287	275
Other	254	230	206	216	229
Total noninterest expense	1,172	1,146	1,123	1,127	1,116
Income before provision and income taxes	690	669	618	691	753
Provision for Credit Losses	332	372	398	460	394
Income before income taxes	358	297	220	231	359
Income taxes and taxable-equivalent adjustment	130	108	80	84	131
Net income	228	189	140	147	228
Net (income) loss attributable to noncontrolling interests	--	(1)	--	(1)	(1)
Net income attributable to U.S. Bancorp	\$228	\$188	\$140	\$146	\$227
FINANCIAL RATIOS					
Return on average assets	.73 %	.62 %	.46 %	.47 %	.76 %
Net interest margin (taxable-equivalent basis)	3.97	4.01	4.01	4.06	4.08
Efficiency ratio	62.9	63.1	64.5	62.0	59.7

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$7,322	\$7,199	\$7,116	\$7,354	\$7,368
Commercial real estate	15,647	15,580	15,131	14,303	13,940
Residential mortgages	33,569	32,283	31,319	29,206	27,438
Credit card	--	--	--	--	--
Other retail	45,968	45,457	45,555	45,919	45,208
Total loans, excluding covered loans	102,506	100,519	99,121	96,782	93,954
Covered loans	8,247	8,489	8,757	9,046	9,361
Total loans	110,753	109,008	107,878	105,828	103,315
Other Earning Assets					
Total earning assets	115,361	112,807	114,658	114,373	110,344
Non-earning Assets					
Goodwill	3,515	3,515	3,535	3,542	3,546
Other intangible assets	1,945	2,244	2,228	1,839	1,734
Other non-earning assets	3,111	2,959	2,801	2,879	2,950
Total non-earning assets	8,571	8,718	8,564	8,260	8,230
Total assets	123,932	121,525	123,222	122,633	118,574
Deposits					
Noninterest-bearing deposits	17,806	17,823	17,174	17,867	16,902
Interest checking	26,995	26,121	25,386	24,252	23,779
Savings products	40,789	40,535	39,606	37,900	36,717
Time deposits	24,492	24,632	24,282	23,528	25,036
Total deposits	110,082	109,111	106,448	103,547	102,434
Other Interest-bearing Liabilities					
	1,995	2,050	2,175	2,310	2,358
Other Noninterest-bearing Liabilities					
Total liabilities	114,785	113,815	111,271	108,317	107,114
Total U.S. Bancorp shareholders' equity	9,326	9,235	9,262	9,098	8,525
Noncontrolling interests	--	--	--	--	--
Total equity	9,326	9,235	9,262	9,098	8,525
NET INTEREST SPREADS					
Total earning assets	2.81 %	2.76 %	2.78 %	2.80 %	2.73 %
Total assets	2.50	2.43	2.45	2.47	2.40
Total deposits	1.05	1.12	1.15	1.19	1.25
Total liabilities	1.01	1.09	1.11	1.15	1.21
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$30	\$46	\$34	\$38	\$42
Commercial real estate	44	56	28	40	41
Residential mortgages	119	120	129	129	132
Credit card	--	--	--	--	--
Other retail	130	133	149	157	157
Total net charge-offs, excluding covered loans	323	355	340	364	372
Covered loans	--	--	--	--	--
Total net charge-offs	\$323	\$355	\$340	\$364	\$372
Net Charge-off Ratios					
Commercial	1.63 %	2.56 %	1.94 %	2.05 %	2.26 %
Commercial real estate	1.12	1.44	.75	1.11	1.17
Residential mortgages	1.41	1.49	1.67	1.75	1.91
Credit card	--	--	--	--	--
Other retail	1.12	1.17	1.33	1.36	1.38
Total net charge-offs, excluding covered loans	1.25	1.42	1.39	1.49	1.57
Covered loans	--	--	--	--	--
Total net charge-offs	1.16 %	1.31 %	1.28 %	1.36 %	1.43 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$1,192	\$1,335	\$1,388	\$1,115	\$1,182
Covered assets	192	177	180	228	254
Other nonperforming assets	202	226	234	197	194
Total nonperforming assets	\$1,586	\$1,738	\$1,802	\$1,540	\$1,630

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
OTHER INFORMATION					
Other Retail Loan Information					
Average Balances					
Retail leasing	\$5,097	\$4,808	\$4,647	\$4,459	\$4,290
Home equity and second mortgages	17,671	17,783	17,927	18,236	18,411
Other	23,200	22,866	22,981	23,224	22,507
Total other retail	\$45,968	\$45,457	\$45,555	\$45,919	\$45,208
Home equity first lien*	\$6,886	\$6,488	\$6,321	\$5,801	\$5,336
Home equity loans	2,157	2,269	2,383	2,529	2,697
Home equity lines	15,514	15,514	15,544	15,707	15,714
Total home equity	\$24,557	\$24,271	\$24,248	\$24,037	\$23,747
Net Charge-off Ratios					
Retail leasing	(.08) %	-- %	.09 %	.18 %	.09 %
Home equity and second mortgages	1.64	1.71	1.83	1.78	1.68
Other	.99	1.00	1.18	1.25	1.37
Total other retail	1.12 %	1.17 %	1.33 %	1.36 %	1.38 %
# of traditional branches	2,219	2,222	2,220	2,175	2,172
# of instore branches	784	781	779	774	762
# of onsite branches	73	70	70	69	66
# of retirement centers	13	13	13	13	13
Total # of branches	3,089	3,086	3,082	3,031	3,013
# of U.S. Bank ATMs	5,092	5,086	5,238	5,310	5,323
# of ATMs driven	33,222	32,942	33,085	32,887	33,490
Mortgage production volume	\$11,509	\$8,070	\$12,131	\$19,610	\$16,579
Mortgages serviced for others	\$185,555	\$184,858	\$182,665	\$173,919	\$165,938
Student loan production volume	\$29	\$5	\$29	\$18	\$20
Indirect loan/lease production volume	2,489	2,390	1,979	2,113	2,344
Finance company production volume	1,040	722	1,089	1,377	1,036
Direct branch loan/line production volume	2,341	1,765	1,746	2,205	1,812
Total retail credit production volume	\$5,899	\$4,882	\$4,843	\$5,713	\$5,212
Assets Under Management by Asset Category**					
Equity	\$7,631	\$8,795	\$8,471	\$7,741	\$6,970
Fixed income	5,755	5,500	5,676	5,873	5,909
Money market	1,178	1,167	1,235	1,219	1,241
Other	1,919	1,921	1,897	1,925	1,911
Total	\$16,483	\$17,383	\$17,279	\$16,758	\$16,031

* 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, 2011				Retail Banking		Mortgage Banking	
	Retail Banking	Mortgage Banking	Total Consumer	Percent Change 3Q11 vs 3Q10	Percent Change 3Q11 vs 2Q11	Percent Change 3Q11 vs 3Q10	Percent Change 3Q11 vs 2Q11
Net interest income (taxable-equivalent basis)	\$1,010	\$144	\$1,154	4.4 %	1.8 %	(14.8) %	5.9 %
Noninterest income	454	254	708	9.7	3.2	(20.4)	2.8
Securities gains (losses), net	--	--	--	--	--	--	--
Total net revenue	1,464	398	1,862	6.0	2.2	(18.4)	3.9
Noninterest expense	714	151	865	3.3	(2.2)	18.0	41.1
Net shared services	268	21	289	3.9	(.4)	23.5	(4.5)
Other intangibles	18	--	18	(18.2)	--	--	--
Total noninterest expense	1,000	172	1,172	3.0	(1.7)	18.6	33.3
Income before provision and income taxes	464	226	690	13.2	11.8	(34.1)	(11.0)
Provision for credit losses	280	52	332	(18.8)	(15.7)	6.1	30.0
Income before income taxes	184	174	358	**	**	(40.8)	(18.7)
Income taxes and taxable-equivalent adjustment	67	63	130	**	**	(41.1)	(19.2)
Net income	117	111	228	**	**	(40.6)	(18.4)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	**	**
Net income attributable to U.S. Bancorp	\$117	\$111	\$228	** %	** %	(40.3) %	(17.8) %

Nine Months Ended September 30, 2011				Retail Percent Change	Mortgage Percent Change
	Retail Banking	Mortgage Banking	Total Consumer	2011 vs 2010	2011 vs 2010
Net interest income (taxable-equivalent basis)	\$2,973	\$444	\$3,417	5.7 %	3.7 %
Noninterest income	1,290	711	2,001	(2.1)	(9.4)
Securities gains (losses), net	--	--	--	--	--
Total net revenue	4,263	1,155	5,418	3.2	(4.8)
Noninterest expense	2,135	384	2,519	4.7	13.9
Net shared services	803	65	868	6.9	27.5
Other intangibles	54	--	54	(27.0)	--
Total noninterest expense	2,992	449	3,441	4.4	15.7
Income before provision and income taxes	1,271	706	1,977	.4	(14.4)
Provision for credit losses	964	138	1,102	(11.8)	(3.5)
Income before income taxes	307	568	875	77.0	(16.7)
Income taxes and taxable-equivalent adjustment	111	207	318	68.2	(16.5)
Net income	196	361	557	82.4	(16.8)
Net (income) loss attributable to noncontrolling interests	--	(1)	(1)	--	50.0
Net income attributable to U.S. Bancorp	\$196	\$360	\$556	82.4 %	(16.7) %

** Not meaningful

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$90	\$83	\$86	\$78	\$79
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	203	215	215	238	228
Deposit service charges	--	--	--	--	--
Treasury management fees	3	3	3	3	3
Commercial products revenue	--	--	--	1	1
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	29	32	30	27	25
Securities gains (losses), net	--	--	--	--	--
Other	19	20	21	13	20
Total noninterest income	254	270	269	282	277
Total net revenue	344	353	355	360	356
Noninterest Expense					
Compensation and employee benefits	142	138	132	139	131
Net occupancy and equipment	16	16	16	16	16
Other intangibles	10	10	10	13	13
Net shared services	53	53	54	46	45
Other	57	64	61	59	53
Total noninterest expense	278	281	273	273	258
Income before provision and income taxes	66	72	82	87	98
Provision for Credit Losses	--	(6)	5	--	13
Income before income taxes	66	78	77	87	85
Income taxes and taxable-equivalent adjustment	24	28	28	32	31
Net income	42	50	49	55	54
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$42	\$50	\$49	\$55	\$54
FINANCIAL RATIOS					
Return on average assets	2.79 %	3.33 %	3.30 %	3.62 %	3.79 %
Net interest margin (taxable-equivalent basis)	9.83	8.95	9.38	8.25	8.59
Efficiency ratio	80.8	79.6	76.9	75.8	72.5

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$1,048	\$1,076	\$1,018	\$1,042	\$986
Commercial real estate	573	581	590	578	574
Residential mortgages	396	391	380	367	361
Credit card	--	--	--	--	--
Other retail	1,521	1,572	1,639	1,661	1,625
Total loans, excluding covered loans	3,538	3,620	3,627	3,648	3,546
Covered loans	12	13	13	13	14
Total loans	3,550	3,633	3,640	3,661	3,560
Other Earning Assets					
Total earning assets	82	87	77	89	89
Non-earning Assets					
Goodwill	1,463	1,463	1,463	1,514	1,515
Other intangible assets	179	188	197	182	194
Other non-earning assets	691	646	653	585	298
Total non-earning assets	2,333	2,297	2,313	2,281	2,007
Total assets	5,965	6,017	6,030	6,031	5,656
Deposits					
Noninterest-bearing deposits	11,856	6,629	6,134	5,934	4,916
Interest checking	2,884	2,893	3,100	2,934	2,582
Savings products	21,365	21,401	21,372	14,268	12,433
Time deposits	4,794	6,074	6,933	6,017	6,527
Total deposits	40,899	36,997	37,539	29,153	26,458
Other Interest-bearing Liabilities					
Total liabilities	7,468	6,490	7,375	7,097	6,435
Other Noninterest-bearing Liabilities					
Total liabilities	517	463	431	373	177
Total U.S. Bancorp shareholders' equity	48,884	43,950	45,345	36,623	33,070
Noncontrolling interests	2,073	2,078	2,076	2,103	2,090
Total equity	--	--	--	--	--
Total equity	2,073	2,078	2,076	2,103	2,090
NET INTEREST SPREADS					
Total earning assets	1.97 %	2.05 %	1.96 %	1.69 %	1.74 %
Total assets	.20	.20	.13	(.07)	(.14)
Total deposits	.57	.57	.62	.67	.75
Total liabilities	.55	.56	.59	.63	.71
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$2	\$--	\$--	\$--	\$2
Commercial real estate	1	1	1	1	1
Residential mortgages	--	(1)	--	2	--
Credit card	--	--	--	--	--
Other retail	1	--	--	--	7
Total net charge-offs, excluding covered loans	4	--	1	3	10
Covered loans	--	--	--	--	--
Total net charge-offs	\$4	\$--	\$1	\$3	\$10
Net Charge-off Ratios					
Commercial	.76 %	-- %	-- %	-- %	.80 %
Commercial real estate	.69	.69	.69	.69	.69
Residential mortgages	--	(1.03)	--	2.16	--
Credit card	--	--	--	--	--
Other retail	.26	--	--	--	1.71
Total net charge-offs, excluding covered loans	.45	--	.11	.33	1.12
Covered loans	--	--	--	--	--
Total net charge-offs	.45 %	-- %	.11 %	.33 %	1.11 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$11	\$8	\$11	\$12	\$17
Covered assets	--	--	--	--	--
Other nonperforming assets	1	1	1	--	--
Total nonperforming assets	\$12	\$9	\$12	\$12	\$17

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
OTHER INFORMATION					
Trust and Investment Management Fees					
Wealth management	\$62	\$67	\$64	\$64	\$60
U.S. Bancorp Asset Management	(6)	(2)	3	33	31
Institutional trust & custody	24	23	23	27	26
Corporate trust	77	81	82	71	69
Fund services	46	46	43	43	42
Other	--	--	--	--	--
Total	\$203	\$215	\$215	\$238	\$228
Total Net Revenue					
Wealth management	\$135	\$144	\$139	\$138	\$133
U.S. Bancorp Asset Management	(4)	--	5	28	32
Institutional trust & custody	28	26	27	32	31
Corporate trust	135	134	137	115	113
Fund services	48	48	46	46	45
Other	2	1	1	1	2
Total	\$344	\$353	\$355	\$360	\$356
Assets Under Management by Asset Category*					
Equity	\$21,186	\$23,798	\$23,302	\$30,740	\$27,115
Fixed income	18,350	17,674	18,971	28,249	30,006
Money market	47,277	49,813	51,115	52,127	51,597
Other	4,599	4,581	4,420	4,383	4,436
Total	\$91,412	\$95,866	\$97,808	\$115,499	\$113,154

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

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$334	\$326	\$331	\$326	\$335
Noninterest Income					
Credit and debit card revenue	289	284	265	290	271
Corporate payment products revenue	203	185	175	173	191
Merchant processing services	339	339	302	325	319
ATM processing services	--	--	--	--	--
Trust and investment management fees	1	1	1	1	1
Deposit service charges	1	1	1	1	--
Treasury management fees	--	--	--	--	--
Commercial products revenue	3	3	3	3	3
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	20	19	15	23	20
Total noninterest income	856	832	762	816	805
Total net revenue	1,190	1,158	1,093	1,142	1,140
Noninterest Expense					
Compensation and employee benefits	145	143	136	139	136
Net occupancy and equipment	15	15	15	14	14
Other intangibles	43	43	43	50	51
Net shared services	91	94	93	92	88
Other	195	186	172	213	192
Total noninterest expense	489	481	459	508	481
Income before provision and income taxes	701	677	634	634	659
Provision for Credit Losses	124	89	163	206	305
Income before income taxes	577	588	471	428	354
Income taxes and taxable-equivalent adjustment	210	214	171	156	129
Net income	367	374	300	272	225
Net (income) loss attributable to noncontrolling interests	(10)	(10)	(9)	(6)	(8)
Net income attributable to U.S. Bancorp	\$357	\$364	\$291	\$266	\$217
FINANCIAL RATIOS					
Return on average assets	5.02 %	5.30 %	4.33 %	3.84 %	3.13 %
Net interest margin (taxable-equivalent basis)	5.74	5.75	5.94	5.59	5.75
Efficiency ratio	41.1	41.5	42.0	44.5	42.2

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$5,828	\$5,627	\$5,221	\$5,468	\$5,328
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	16,057	15,884	16,124	16,403	16,510
Other retail	885	905	938	970	992
Total loans, excluding covered loans	22,770	22,416	22,283	22,841	22,830
Covered loans	5	5	5	5	5
Total loans	22,775	22,421	22,288	22,846	22,835
Other Earning Assets					
Total earning assets	292	305	296	304	280
Non-earning Assets					
Goodwill	2,367	2,370	2,357	2,352	2,340
Other intangible assets	775	807	837	875	928
Other non-earning assets	2,026	1,659	1,447	1,123	1,153
Total non-earning assets	5,168	4,836	4,641	4,350	4,421
Total assets	28,235	27,562	27,225	27,500	27,536
Deposits					
Noninterest-bearing deposits	653	712	686	696	619
Interest checking	184	173	164	131	124
Savings products	31	29	26	25	24
Time deposits	--	--	--	--	1
Total deposits	868	914	876	852	768
Other Interest-bearing Liabilities					
	433	507	397	395	404
Other Noninterest-bearing Liabilities					
Total liabilities	4,788	4,854	4,640	4,510	4,398
Total U.S. Bancorp shareholders' equity	5,276	5,245	5,295	5,315	5,289
Noncontrolling interests	13	13	12	11	12
Total equity	5,289	5,258	5,307	5,326	5,301
NET INTEREST SPREADS					
Total earning assets	6.23 %	6.04 %	6.14 %	5.67 %	6.04 %
Total assets	4.88	4.77	4.89	4.59	4.87
Total deposits	1.37	1.32	1.39	1.40	1.55
Total liabilities	(4.89)	(4.05)	(4.02)	(3.87)	(5.14)
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$28	\$33	\$36	\$34	\$36
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	178	216	247	275	296
Other retail	11	14	14	18	18
Total net charge-offs, excluding covered loans	217	263	297	327	350
Covered loans	--	--	--	--	--
Total net charge-offs	\$217	\$263	\$297	\$327	\$350
Net Charge-off Ratios					
Commercial	1.91 %	2.35 %	2.80 %	2.47 %	2.68 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	4.40	5.45	6.21	6.65	7.11
Other retail	4.93	6.20	6.05	7.36	7.20
Total net charge-offs, excluding covered loans	3.78	4.71	5.41	5.68	6.08
Covered loans	--	--	--	--	--
Total net charge-offs	3.78 %	4.70 %	5.40 %	5.68 %	6.08 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$320	\$326	\$323	\$287	\$248
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$320	\$326	\$323	\$287	\$248

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
OTHER INFORMATION					
Total noninterest income					
Retail payment solutions	\$298	\$293	\$274	\$301	\$278
Corporate payment services	210	196	181	185	201
Merchant information systems	348	343	307	330	326
Total	\$856	\$832	\$762	\$816	\$805
Credit Card Charge Volume (Issuing)					
Retail payment solutions	\$12,741	\$12,491	\$11,162	\$12,320	\$11,906
Corporate payment services	13,260	12,221	11,257	11,127	12,033
Total	\$26,001	\$24,712	\$22,419	\$23,447	\$23,939
Merchant volume (acquiring)	\$74,346	\$72,698	\$69,983	\$65,506	\$67,214
# of merchant transactions	818,550,500	803,469,784	734,549,772	746,735,157	752,627,851
Debit card transaction volume	11,605	11,720	10,980	11,143	10,516

TREASURY AND CORPORATE SUPPORT

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$502	\$476	\$442	\$399	\$409
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	--	--	--	--	--
Commercial products revenue	11	12	6	7	5
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	--	--	--	--	--
Securities gains (losses), net	(9)	(8)	(5)	(14)	(8)
Other	34	28	82	184	24
Total noninterest income	35	31	82	175	20
Total net revenue	537	507	524	574	429
Noninterest Expense					
Compensation and employee benefits	373	372	368	322	319
Net occupancy and equipment	40	38	40	44	40
Other intangibles	--	--	--	--	--
Net shared services	(553)	(567)	(559)	(543)	(523)
Other	359	345	309	404	388
Total noninterest expense	219	188	158	227	224
Income before provision and income taxes	318	319	366	347	205
Provision for Credit Losses	(2)	5	10	19	20
Income before income taxes	320	314	356	328	185
Income taxes and taxable-equivalent adjustment	10	13	23	5	(60)
Net income	310	301	333	323	245
Net (income) loss attributable to noncontrolling interests	32	31	25	25	21
Net income attributable to U.S. Bancorp	\$342	\$332	\$358	\$348	\$266
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, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$77	\$78	\$100	\$120	\$150
Commercial real estate	230	174	188	194	136
Residential mortgages	8	6	17	16	17
Credit card	--	--	--	--	--
Other retail	2	--	1	3	1
Total loans, excluding covered loans	317	258	306	333	304
Covered loans	6,177	6,593	7,001	7,618	8,062
Total loans	6,494	6,851	7,307	7,951	8,366
Other Earning Assets					
Total earning assets	77,238	73,158	68,085	54,374	51,008
Non-earning Assets					
Goodwill	--	--	--	--	--
Other intangible assets	6	5	6	6	6
Other non-earning assets	15,155	14,414	14,079	15,268	15,413
Total non-earning assets	15,161	14,419	14,085	15,274	15,419
Total assets	98,893	94,428	89,477	77,599	74,793
Deposits					
Noninterest-bearing deposits	451	265	176	155	191
Interest checking	1	2	1	1	1
Savings products	207	214	154	187	171
Time deposits	37	122	466	66	414
Total deposits	696	603	797	409	777
Other Interest-bearing Liabilities					
	41,510	42,133	42,396	43,822	44,621
Other Noninterest-bearing Liabilities					
Total liabilities	1,334	714	750	963	775
Total U.S. Bancorp shareholders' equity	43,540	43,450	43,943	45,194	46,173
Noncontrolling interests	10,806	9,911	7,868	7,477	7,692
Total equity	937	864	789	769	764
	11,743	10,775	8,657	8,246	8,456
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	\$2	\$--	\$1	\$2	\$--
Commercial real estate	1	--	2	4	3
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	3	--	3	6	3
Covered loans	3	5	2	3	7
Total net charge-offs	\$6	\$5	\$5	\$9	\$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	\$64	\$33	\$35	\$40	\$41
Covered assets	1,111	1,212	1,361	1,469	1,597
Other nonperforming assets	52	67	80	100	101
Total nonperforming assets	\$1,227	\$1,312	\$1,476	\$1,609	\$1,739

CONSOLIDATED COMPANY

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$2,624	\$2,544	\$2,507	\$2,499	\$2,477
Noninterest Income					
Credit and debit card revenue	289	286	267	293	274
Corporate payment products revenue	203	185	175	173	191
Merchant processing services	338	338	301	323	318
ATM processing services	115	114	112	105	105
Trust and investment management fees	241	258	256	282	267
Deposit service charges	183	162	143	144	160
Treasury management fees	137	144	137	134	139
Commercial products revenue	212	218	191	208	197
Mortgage banking revenue	245	239	199	250	310
Investment products fees and commissions	31	35	32	29	27
Securities gains (losses), net	(9)	(8)	(5)	(14)	(9)
Other	186	175	204	295	131
Total noninterest income	2,171	2,146	2,012	2,222	2,110
Total net revenue	4,795	4,690	4,519	4,721	4,587
Noninterest Expense					
Compensation and employee benefits	1,224	1,214	1,189	1,170	1,144
Net occupancy and equipment	252	249	249	237	229
Other intangibles	75	75	75	89	90
Net shared services	--	--	--	--	--
Other	925	887	801	989	922
Total noninterest expense	2,476	2,425	2,314	2,485	2,385
Income before provision and income taxes	2,319	2,265	2,205	2,236	2,202
Provision for Credit Losses	519	572	755	912	995
Income before income taxes	1,800	1,693	1,450	1,324	1,207
Income taxes and taxable-equivalent adjustment	548	514	421	368	313
Net income	1,252	1,179	1,029	956	894
Net (income) loss attributable to noncontrolling interests	21	24	17	18	14
Net income attributable to U.S. Bancorp	\$1,273	\$1,203	\$1,046	\$974	\$908
Net income applicable to U.S. Bancorp common shareholders	\$1,237	\$1,167	\$1,003	\$951	\$871
FINANCIAL RATIOS					
Return on average assets	1.57 %	1.54 %	1.38 %	1.31 %	1.26 %
Net interest margin (taxable-equivalent basis)	3.65	3.67	3.69	3.83	3.91
Efficiency ratio	51.5	51.6	51.1	52.5	51.9
Assets Under Management by Asset Category*					
Equity	\$28,817	\$32,593	\$31,773	\$38,481	\$34,085
Fixed income	24,105	23,174	24,647	34,122	35,915
Money market	48,455	50,980	52,350	53,346	52,838
Other	6,518	6,502	6,317	6,308	6,347
Total	\$107,895	\$113,249	\$115,087	\$132,257	\$129,185

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

CONSOLIDATED COMPANY

(Dollars in Millions) (Unaudited)	Three Months Ended				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$52,344	\$50,054	\$48,713	\$47,712	\$46,784
Commercial real estate	35,569	35,499	35,179	34,577	34,190
Residential mortgages	34,026	32,734	31,777	29,659	27,890
Credit card	16,057	15,884	16,124	16,403	16,510
Other retail	48,380	47,940	48,139	48,561	47,859
Total loans, excluding covered loans	186,376	182,111	179,932	176,912	173,233
Covered loans	15,793	16,699	17,638	18,572	19,308
Total loans	202,169	198,810	197,570	195,484	192,541
Other Earning Assets					
Total earning assets	286,269	277,571	273,940	259,859	251,916
Non-earning Assets					
Goodwill	8,949	8,952	8,959	9,016	9,009
Other intangible assets	2,955	3,299	3,327	2,965	2,929
Other non-earning assets	23,408	22,788	21,670	22,344	22,206
Total non-earning assets	35,312	35,039	33,956	34,325	34,144
Total assets	321,581	312,610	307,896	294,184	286,060
Deposits					
Noninterest-bearing deposits	58,606	48,721	44,189	42,950	39,732
Interest checking	41,042	43,334	42,645	41,920	39,308
Savings products	71,665	71,536	70,979	63,055	60,013
Time deposits	44,056	45,820	46,492	42,388	43,607
Total deposits	215,369	209,411	204,305	190,313	182,660
Other Interest-bearing Liabilities					
	62,206	61,191	63,770	64,945	65,725
Other Noninterest-bearing Liabilities					
Total liabilities	287,536	279,758	277,078	263,961	256,388
Total U.S. Bancorp shareholders' equity	33,087	31,967	30,009	29,434	28,887
Noncontrolling interests	958	885	809	789	785
Total equity	34,045	32,852	30,818	30,223	29,672
NET INTEREST SPREADS					
Total earning assets	4.52 %	4.59 %	4.65 %	4.82 %	4.95 %
Total assets	4.02	4.08	4.13	4.25	4.34
Total deposits	(.37)	(.40)	(.46)	(.49)	(.50)
Total liabilities	(.87)	(.91)	(.94)	(.97)	(1.02)
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$99	\$96	\$139	\$134	\$171
Commercial real estate	125	164	125	219	207
Residential mortgages	122	119	129	131	132
Credit card	178	216	247	275	296
Other retail	142	147	163	175	182
Total net charge-offs, excluding covered loans	666	742	803	934	988
Covered loans	3	5	2	3	7
Total net charge-offs	\$669	\$747	\$805	\$937	\$995
Net Charge-off Ratios					
Commercial	.75 %	.77 %	1.16 %	1.11 %	1.45 %
Commercial real estate	1.39	1.85	1.44	2.51	2.40
Residential mortgages	1.42	1.46	1.65	1.75	1.88
Credit card	4.40	5.45	6.21	6.65	7.11
Other retail	1.16	1.23	1.37	1.43	1.51
Nonperforming loans, excluding covered loans	1.42	1.63	1.81	2.09	2.26
Covered loans	.08	.12	.05	.06	.14
Total net charge-offs	1.31 %	1.51 %	1.65 %	1.90 %	2.05 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$2,568	\$2,756	\$2,978	\$2,819	\$3,004
Covered assets	1,303	1,389	1,541	1,697	1,851
Other nonperforming assets	468	506	501	532	559
Total nonperforming assets	\$4,339	\$4,651	\$5,020	\$5,048	\$5,414