

Supplemental Business Line Schedules

2Q 2010

WHOLESALE BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$503	\$482	\$491	\$506	\$498
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	1	2	2	3	4
Deposit service charges	--	--	--	--	--
Treasury management fees	108	103	98	104	109
Commercial products revenue	177	157	169	152	140
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	4	12	20	(21)	(8)
Total noninterest income	290	274	289	238	245
Total net revenue	793	756	780	744	743
Noninterest Expense					
Compensation and employee benefits	111	97	94	83	85
Net occupancy and equipment	13	12	11	11	11
Other intangibles	4	4	6	6	6
Net shared services	129	121	111	114	126
Other	64	50	81	53	55
Total noninterest expense	321	284	303	267	283
Income before provision and income taxes	472	472	477	477	460
Provision for Credit Losses	343	470	388	428	352
Income before income taxes	129	2	89	49	108
Income taxes and taxable-equivalent adjustment	47	1	32	18	39
Net income	82	1	57	31	69
Net (income) loss attributable to noncontrolling interests	--	1	--	2	(1)
Net income attributable to U.S. Bancorp	\$82	\$2	\$57	\$33	\$68
FINANCIAL RATIOS					
Return on average assets	.54 %	.01 %	.36 %	.20 %	.40 %
Net interest margin (taxable-equivalent basis)	3.57	3.40	3.30	3.35	3.18
Efficiency ratio	40.5	37.6	38.8	35.9	38.1

WHOLESALE BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$34,002	\$35,212	\$36,859	\$38,239	\$41,080
Commercial real estate	21,561	21,608	21,636	21,552	21,499
Residential mortgages	77	77	82	83	80
Retail	45	46	40	43	58
Total loans, excluding covered loans	55,685	56,943	58,617	59,917	62,717
Covered loans	--	--	--	--	--
Total loans	55,685	56,943	58,617	59,917	62,717
Other Earning Assets	772	611	432	85	95
Total earning assets	56,457	57,554	59,049	60,002	62,812
Non-earning Assets					
Goodwill	1,475	1,475	1,475	1,475	1,475
Other intangible assets	71	76	81	87	93
Other non-earning assets	3,078	2,661	2,480	2,964	3,148
Total non-earning assets	4,624	4,212	4,036	4,526	4,716
Total assets	61,081	61,766	63,085	64,528	67,528
Deposits					
Noninterest-bearing deposits	18,159	16,972	18,786	17,430	17,343
Interest checking	10,687	11,814	12,988	13,444	12,369
Savings products	10,036	11,463	11,724	10,543	7,076
Time deposits	10,890	11,094	11,647	12,465	12,630
Total deposits	49,772	51,343	55,145	53,882	49,418
Other Interest-bearing Liabilities	11,334	12,215	11,091	10,505	10,074
Other Noninterest-bearing Liabilities	1,561	1,571	1,506	1,419	1,343
Total liabilities	62,667	65,129	67,742	65,806	60,835
Total U.S. Bancorp shareholders' equity	5,455	5,532	4,909	4,958	5,003
Noncontrolling interests	9	9	11	11	11
Total equity	5,464	5,541	4,920	4,969	5,014
NET INTEREST SPREADS					
Total earning assets	2.48 %	2.38 %	2.25 %	2.17 %	2.06 %
Total assets	2.20	2.13	2.01	1.91	1.78
Total deposits	.73	.63	.71	.85	.95
Total liabilities	.72	.62	.70	.87	.96
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$171	\$195	\$206	\$156	\$150
Commercial real estate	189	174	147	157	103
Residential mortgages	--	--	--	--	--
Retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	360	369	353	313	253
Covered loans	--	--	--	--	--
Total net charge-offs	\$360	\$369	\$353	\$313	\$253
Net Charge-off Ratios					
Commercial	2.02 %	2.25 %	2.22 %	1.62 %	1.46 %
Commercial real estate	3.52	3.27	2.70	2.89	1.92
Residential mortgages	--	--	--	--	--
Retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	2.59	2.63	2.39	2.07	1.62
Covered loans	--	--	--	--	--
Total net charge-offs	2.59 %	2.63 %	2.39 %	2.07 %	1.62 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$1,951	\$2,241	\$2,325	\$2,335	\$2,104
Covered assets	--	--	--	--	--
Other nonperforming assets	215	240	231	165	98
Total nonperforming assets	\$2,166	\$2,481	\$2,556	\$2,500	\$2,202

WHOLESALE BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009
OTHER INFORMATION					
Average Loan Balances					
Middle market	\$9,895	\$9,951	\$10,015	\$10,182	\$10,561
Commercial real estate division	17,226	17,646	17,938	18,139	18,381
Equipment finance	4,231	4,341	4,310	4,270	4,303
Specialized industries	1,514	1,675	1,799	1,877	2,281
National corporate	6,519	6,859	7,449	8,266	8,982
Asset based lending	1,547	1,394	1,389	1,406	1,483
Correspondent banking	968	1,074	1,178	1,237	1,216
Business equipment finance group	4,188	4,284	4,309	4,347	4,386
SBA division	1,398	1,393	1,386	1,409	1,417
Other	8,199	8,326	8,844	8,784	9,707
Total loans	\$55,685	\$56,943	\$58,617	\$59,917	\$62,717
Commercial	\$27,814	\$28,821	\$30,421	\$31,722	\$34,432
Lease financing	6,188	6,391	6,438	6,517	6,648
Total commercial	\$34,002	\$35,212	\$36,859	\$38,239	\$41,080
Net Charge-off Ratios					
Commercial	2.18 %	2.29 %	2.24 %	1.43 %	1.13 %
Lease financing	1.30	2.03	2.10	2.56	3.20
Total commercial	2.02 %	2.25 %	2.22 %	1.62 %	1.46 %

CONSUMER BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$1,028	\$989	\$1,003	\$1,004	\$994
Noninterest Income					
Credit and debit card revenue	2	1	2	2	2
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	108	105	101	103	104
Trust and investment management fees	39	39	40	41	41
Deposit service charges	196	204	236	256	250
Treasury management fees	31	30	30	31	31
Commercial products revenue	9	8	7	7	7
Mortgage banking revenue	243	199	218	276	308
Investment products fees and commissions	2	2	2	2	2
Securities gains (losses), net	--	--	--	--	--
Other	62	65	96	51	41
Total noninterest income	692	653	732	769	786
Total net revenue	1,720	1,642	1,735	1,773	1,780
Noninterest Expense					
Compensation and employee benefits	403	387	370	361	366
Net occupancy and equipment	148	147	132	131	135
Other intangibles	17	17	20	21	24
Net shared services	232	218	204	198	204
Other	219	194	206	200	206
Total noninterest expense	1,019	963	932	911	935
Income before provision and income taxes	701	679	803	862	845
Provision for Credit Losses	420	371	432	529	513
Income before income taxes	281	308	371	333	332
Income taxes and taxable-equivalent adjustment	102	112	135	121	121
Net income	179	196	236	212	211
Net (income) loss attributable to noncontrolling interests	(1)	--	--	--	--
Net income attributable to U.S. Bancorp	\$178	\$196	\$236	\$212	\$211
FINANCIAL RATIOS					
Return on average assets	.66 %	.73 %	.87 %	.77 %	.78 %
Net interest margin (taxable-equivalent basis)	4.11	3.99	3.94	3.88	3.91
Efficiency ratio	59.2	58.6	53.7	51.4	52.5

CONSUMER BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$5,987	\$6,025	\$6,147	\$6,210	\$6,306
Commercial real estate	11,748	11,669	11,544	11,414	11,498
Residential mortgages	26,363	25,946	25,158	23,937	23,494
Retail	44,322	44,557	44,386	44,131	44,392
Total loans, excluding covered loans	88,420	88,197	87,235	85,692	85,690
Covered loans	7,494	7,919	8,646	9,299	9,906
Total loans	95,914	96,116	95,881	94,991	95,596
Other Earning Assets					
Total earning assets	4,497	4,314	4,991	7,697	6,391
Non-earning Assets					
Goodwill	3,254	3,250	3,244	3,105	3,108
Other intangible assets	1,880	1,909	1,808	1,762	1,570
Other non-earning assets	2,852	2,661	2,089	2,351	2,547
Total non-earning assets	7,986	7,820	7,141	7,218	7,225
Total assets	108,397	108,250	108,013	109,906	109,212
Deposits					
Noninterest-bearing deposits	14,604	14,072	14,379	13,942	14,296
Interest checking	22,724	22,149	21,426	20,986	20,868
Savings products	32,073	30,525	29,000	27,177	25,672
Time deposits	19,233	20,061	21,971	25,098	26,576
Total deposits	88,634	86,807	86,776	87,203	87,412
Other Interest-bearing Liabilities					
	2,174	2,266	2,183	1,886	1,890
Other Noninterest-bearing Liabilities					
	2,308	2,309	2,326	2,467	2,529
Total liabilities	93,116	91,382	91,285	91,556	91,831
Total U.S. Bancorp shareholders' equity	8,230	8,270	7,386	7,259	7,349
Noncontrolling interests	1	1	--	--	--
Total equity	8,231	8,271	7,386	7,259	7,349
NET INTEREST SPREADS					
Total earning assets	2.67 %	2.58 %	2.56 %	2.48 %	2.39 %
Total assets	2.31	2.23	2.23	2.15	2.05
Total deposits	1.43	1.42	1.44	1.48	1.60
Total liabilities	1.38	1.37	1.38	1.44	1.56
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$35	\$40	\$34	\$39	\$38
Commercial real estate	38	14	27	32	18
Residential mortgages	138	145	152	129	116
Retail	160	185	189	185	175
Total net charge-offs, excluding covered loans	371	384	402	385	347
Covered loans	--	--	--	--	--
Total net charge-offs	\$371	\$384	\$402	\$385	\$347
Net Charge-off Ratios					
Commercial	2.34 %	2.69 %	2.19 %	2.49 %	2.42 %
Commercial real estate	1.30	.49	.93	1.11	.63
Residential mortgages	2.10	2.27	2.40	2.14	1.98
Retail	1.45	1.68	1.69	1.66	1.58
Total net charge-offs, excluding covered loans	1.68	1.77	1.83	1.78	1.62
Covered loans	--	--	--	--	--
Total net charge-offs	1.55 %	1.62 %	1.66 %	1.61 %	1.46 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$1,012	\$976	\$866	\$782	\$740
Covered assets	268	214	204	214	216
Other nonperforming assets	176	264	230	224	217
Total nonperforming assets	\$1,456	\$1,454	\$1,300	\$1,220	\$1,173

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009
OTHER INFORMATION					
Retail Loan Information					
Average Balances					
Retail leasing	\$4,365	\$4,509	\$4,620	\$4,822	\$5,031
Home equity and second mortgages	18,414	18,477	18,532	18,472	18,432
Other retail	21,543	21,571	21,234	20,837	20,929
Total retail	\$44,322	\$44,557	\$44,386	\$44,131	\$44,392
Home equity first lien*	\$5,205	\$5,204	\$5,096	\$5,026	\$5,045
Home equity loans	2,843	2,979	3,127	3,277	3,483
Home equity lines	15,571	15,498	15,405	15,195	14,949
Total home equity	\$23,619	\$23,681	\$23,628	\$23,498	\$23,477
Net Charge-off Ratios					
Retail leasing	.37 %	.45 %	.43 %	.66 %	.88 %
Home equity and second mortgages	1.72	1.93	2.01	1.87	1.81
Other retail	1.43	1.73	1.68	1.71	1.55
Total retail	1.45 %	1.68 %	1.69 %	1.66 %	1.58 %
# of traditional branches	2,174	2,211	2,200	2,051	2,056
# of instore branches	753	737	729	728	723
# of onsite branches	62	64	60	59	58
# of retirement centers	13	13	13	13	13
Total # of branches	3,002	3,025	3,002	2,851	2,850
# of U.S. Bank ATMs	5,309	5,312	5,148	5,175	5,173
# of ATMs driven	33,443	32,640	31,922	31,856	31,943
Mortgage production volume	\$10,585	\$8,980	\$11,072	\$14,802	\$16,267
Mortgages serviced for others	\$163,231	\$156,512	\$150,783	\$144,953	\$134,686
Student loan production volume	\$32	\$497	\$198	\$718	\$323
Indirect loan/lease production volume	1,846	1,542	1,444	1,555	1,479
Finance company production volume	789	661	817	990	656
Direct branch loan/line production volume	1,528	1,384	1,724	1,729	1,760
Total retail credit production volume	\$4,195	\$4,084	\$4,183	\$4,992	\$4,218
Assets Under Management by Asset Category**					
Equity	\$7,179	\$7,283	\$7,713	\$7,286	\$6,495
Fixed income	5,799	5,686	5,991	5,719	5,519
Money market	1,411	1,563	2,082	2,017	2,223
Other	1,923	1,979	2,091	2,110	2,141
Total	\$16,312	\$16,511	\$17,877	\$17,132	\$16,378

* 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 June 30, 2010				Retail Banking		Mortgage Banking	
	Retail Banking	Mortgage Banking	Total Consumer	Percent Change 2Q10 vs 2Q09	Percent Change 2Q10 vs 1Q10	Percent Change 2Q10 vs 2Q09	Percent Change 2Q10 vs 1Q10
Net interest income (taxable-equivalent basis)	\$902	\$126	\$1,028	2.0 %	3.2 %	14.5 %	9.6 %
Noninterest income	439	253	692	(7.0)	(1.8)	(19.4)	22.8
Securities gains (losses), net	--	--	--	--	--	--	--
Total net revenue	1,341	379	1,720	(1.1)	1.5	(10.6)	18.1
Noninterest expense	656	114	770	9.9	6.1	3.6	3.6
Net shared services	218	14	232	13.0	6.9	27.3	--
Other intangibles	17	--	17	(29.2)	--	--	--
Total noninterest expense	891	128	1,019	9.5	6.2	5.8	3.2
Income before provision and income taxes	450	251	701	(17.0)	(6.6)	(17.2)	27.4
Provision for credit losses	384	36	420	(16.9)	15.3	(29.4)	(5.3)
Income before income taxes	66	215	281	(17.5)	(55.7)	(14.7)	35.2
Income taxes and taxable-equivalent adjustment	24	78	102	(17.2)	(55.6)	(15.2)	34.5
Net income	42	137	179	(17.6)	(55.8)	(14.4)	35.6
Net (income) loss attributable to noncontrolling interests	--	(1)	(1)	--	--	--	--
Net income attributable to U.S. Bancorp	\$42	\$136	\$178	(17.6) %	(55.8) %	(15.0) %	34.7 %

Six Months Ended June 30, 2010				Retail Percent Change 2010 vs 2009	Mortgage Percent Change 2010 vs 2009
	Retail Banking	Mortgage Banking	Total Consumer		
Net interest income (taxable-equivalent basis)	\$1,776	\$241	\$2,017	.3 %	17.0 %
Noninterest income	\$886	\$459	\$1,345	(.4)	(16.5)
Securities gains (losses), net	--	--	--	--	--
Total net revenue	2,662	700	3,362	--	(7.4)
Noninterest expense	1,275	223	1,498	7.8	10.4
Net shared services	421	29	450	14.1	38.1
Other intangibles	34	--	34	(27.7)	--
Total noninterest expense	1,730	252	1,982	8.2	13.0
Income before provision and income taxes	932	448	1,380	(12.2)	(15.9)
Provision for credit losses	717	74	791	(13.9)	(18.7)
Income before income taxes	215	374	589	(6.1)	(15.4)
Income taxes and taxable-equivalent adjustment	78	136	214	(6.0)	(15.5)
Net income	137	238	375	(6.2)	(15.3)
Net (income) loss attributable to noncontrolling interests	--	(1)	(1)	--	--
Net income attributable to U.S. Bancorp	\$137	\$237	\$374	(6.2) %	(15.7) %

WEALTH MANAGEMENT & SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$82	\$68	\$69	\$70	\$71
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	226	222	235	249	259
Deposit service charges	--	--	--	--	--
Treasury management fees	3	3	3	3	2
Commercial products revenue	--	--	--	--	--
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	28	23	25	25	25
Securities gains (losses), net	--	--	--	--	--
Other	26	25	25	27	18
Total noninterest income	283	273	288	304	304
Total net revenue	365	341	357	374	375
Noninterest Expense					
Compensation and employee benefits	134	120	111	104	110
Net occupancy and equipment	16	16	15	15	15
Other intangibles	13	14	19	16	17
Net shared services	45	45	36	36	40
Other	60	58	61	56	53
Total noninterest expense	268	253	242	227	235
Income before provision and income taxes	97	88	115	147	140
Provision for Credit Losses	2	4	8	10	6
Income before income taxes	95	84	107	137	134
Income taxes and taxable-equivalent adjustment	35	31	39	50	49
Net income	60	53	68	87	85
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$60	\$53	\$68	\$87	\$85
FINANCIAL RATIOS					
Return on average assets	4.09 %	3.69 %	4.49 %	5.87 %	5.68 %
Net interest margin (taxable-equivalent basis)	8.67	7.50	7.22	7.49	7.42
Efficiency ratio	73.4	74.2	67.8	60.7	62.7

WEALTH MANAGEMENT & SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$1,091	\$1,039	\$1,122	\$1,054	\$1,199
Commercial real estate	580	576	568	564	569
Residential mortgages	372	376	375	382	387
Retail	1,661	1,600	1,599	1,577	1,560
Total loans, excluding covered loans	3,704	3,591	3,664	3,577	3,715
Covered loans	--	--	--	--	--
Total loans	3,704	3,591	3,664	3,577	3,715
Other Earning Assets	90	85	128	129	122
Total earning assets	3,794	3,676	3,792	3,706	3,837
Non-earning Assets					
Goodwill	1,522	1,515	1,514	1,512	1,512
Other intangible assets	208	221	237	249	265
Other non-earning assets	362	406	467	416	392
Total non-earning assets	2,092	2,142	2,218	2,177	2,169
Total assets	5,886	5,818	6,010	5,883	6,006
Deposits					
Noninterest-bearing deposits	5,740	5,372	6,512	4,822	4,925
Interest checking	4,817	4,833	4,450	3,700	4,071
Savings products	14,546	13,428	11,407	9,302	6,623
Time deposits	5,880	5,402	5,282	5,352	6,575
Total deposits	30,983	29,035	27,651	23,176	22,194
Other Interest-bearing Liabilities	6,147	5,418	3,659	2,797	2,900
Other Noninterest-bearing Liabilities	190	186	293	197	201
Total liabilities	37,320	34,639	31,603	26,170	25,295
Total U.S. Bancorp shareholders' equity	2,121	2,119	2,040	2,043	2,067
Noncontrolling interests	--	--	--	--	--
Total equity	2,121	2,119	2,040	2,043	2,067
NET INTEREST SPREADS					
Total earning assets	1.69 %	1.65 %	1.46 %	1.50 %	1.36 %
Total assets	(.14)	(.21)	(.33)	(.40)	(.47)
Total deposits	.70	.60	.69	.84	.92
Total liabilities	.67	.57	.65	.82	.89
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$--	\$--	\$--	\$1	\$--
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	1	--	--
Retail	1	2	1	3	2
Total net charge-offs, excluding covered loans	1	2	2	4	2
Covered loans	--	--	--	--	--
Total net charge-offs	\$1	\$2	\$2	\$4	\$2
Net Charge-off Ratios					
Commercial	-- %	-- %	-- %	.38 %	-- %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	1.06	--	--
Retail	.24	.51	.25	.75	.51
Total net charge-offs, excluding covered loans	.11	.23	.22	.44	.22
Covered loans	--	--	--	--	--
Total net charge-offs	.11 %	.23 %	.22 %	.44 %	.22 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$24	\$18	\$12	\$6	\$9
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$24	\$18	\$12	\$6	\$9

WEALTH MANAGEMENT & SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009
OTHER INFORMATION					
Trust and Investment Management Fees					
Wealth management	\$63	\$62	\$62	\$64	\$63
FAF Advisors	25	23	29	39	47
Institutional trust & custody	26	28	29	29	29
Corporate trust	69	70	76	80	85
Fund services	41	39	39	37	35
Other	2	--	--	--	--
Total	\$226	\$222	\$235	\$249	\$259
Total Net Revenue					
Wealth management	\$144	\$133	\$134	\$136	\$134
FAF Advisors	26	24	31	42	43
Institutional trust & custody	36	36	37	40	41
Corporate trust	113	104	111	114	117
Fund services	45	43	42	41	38
Other	1	1	2	1	2
Total	\$365	\$341	\$357	\$374	\$375
Assets Under Management by Asset Category*					
Equity	\$28,017	\$28,199	\$27,526	\$25,988	\$23,483
Fixed income	28,563	28,353	27,189	26,059	25,639
Money market	53,853	60,315	64,994	74,892	79,414
Other	4,245	4,676	4,584	4,798	4,800
Total	\$114,678	\$121,543	\$124,293	\$131,737	\$133,336

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

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$332	\$345	\$321	\$303	\$276
Noninterest Income					
Credit and debit card revenue	263	256	270	265	257
Corporate payment products revenue	178	168	166	181	168
Merchant processing services	321	293	314	301	279
ATM processing services	--	--	--	--	--
Trust and investment management fees	1	1	--	--	--
Deposit service charges	--	--	--	--	--
Treasury management fees	--	--	--	--	--
Commercial products revenue	3	2	3	3	4
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	22	21	54	32	15
Total noninterest income	788	741	807	782	723
Total net revenue	1,120	1,086	1,128	1,085	999
Noninterest Expense					
Compensation and employee benefits	132	120	113	103	108
Net occupancy and equipment	14	14	14	13	14
Other intangibles	49	52	58	50	46
Net shared services	88	85	80	77	78
Other	181	161	200	219	152
Total noninterest expense	464	432	465	462	398
Income before provision and income taxes	656	654	663	623	601
Provision for Credit Losses	359	456	544	494	509
Income before income taxes	297	198	119	129	92
Income taxes and taxable-equivalent adjustment	108	72	43	47	33
Net income	189	126	76	82	59
Net (income) loss attributable to noncontrolling interests	(9)	(7)	(7)	(7)	(5)
Net income attributable to U.S. Bancorp	\$180	\$119	\$69	\$75	\$54
FINANCIAL RATIOS					
Return on average assets	2.65 %	1.79 %	1.03 %	1.18 %	.90 %
Net interest margin (taxable-equivalent basis)	5.85	6.21	5.58	5.58	5.51
Efficiency ratio	41.4	39.8	41.2	42.6	39.8

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$5,162	\$4,883	\$5,064	\$4,845	\$4,500
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Retail	17,338	17,412	17,474	16,472	15,414
Total loans, excluding covered loans	22,500	22,295	22,538	21,317	19,914
Covered loans	--	--	--	--	--
Total loans	22,500	22,295	22,538	21,317	19,914
Other Earning Assets					
Total earning assets	259	251	269	240	173
Non-earning Assets					
Goodwill	2,335	2,357	2,370	2,362	2,348
Other intangible assets	971	1,004	1,027	939	873
Other non-earning assets	1,166	1,084	452	452	785
Total non-earning assets	4,472	4,445	3,849	3,753	4,006
Total assets	27,231	26,991	26,656	25,310	24,093
Deposits					
Noninterest-bearing deposits	611	609	552	538	491
Interest checking	115	105	90	86	83
Savings products	23	21	20	19	18
Time deposits	1	1	1	1	1
Total deposits	750	736	663	644	593
Other Interest-bearing Liabilities					
	425	342	334	367	226
Other Noninterest-bearing Liabilities					
Total liabilities	3,199	2,984	2,277	2,238	2,278
Total liabilities	4,374	4,062	3,274	3,249	3,097
Total U.S. Bancorp shareholders' equity					
	5,286	5,350	4,880	4,796	4,717
Noncontrolling interests					
	11	10	10	10	9
Total equity					
	5,297	5,360	4,890	4,806	4,726
NET INTEREST SPREADS					
Total earning assets	6.03 %	6.31 %	5.74 %	5.93 %	5.81 %
Total assets	4.83	5.05	4.64	4.73	4.45
Total deposits	1.60	1.65	1.80	1.85	2.03
Total liabilities	(4.59)	(4.49)	(5.21)	(6.11)	(5.31)
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$39	\$42	\$43	\$48	\$44
Commercial real estate	--	2	--	--	--
Residential mortgages	--	--	--	--	--
Retail	338	331	307	291	281
Total net charge-offs, excluding covered loans	377	375	350	339	325
Covered loans	--	--	--	--	--
Total net charge-offs	\$377	\$375	\$350	\$339	\$325
Net Charge-off Ratios					
Commercial	3.03 %	3.49 %	3.37 %	3.93 %	3.92 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Retail	7.82	7.71	6.97	7.01	7.31
Total net charge-offs, excluding covered loans	6.72	6.82	6.16	6.31	6.55
Covered loans	--	--	--	--	--
Total net charge-offs	6.72 %	6.82 %	6.16 %	6.31 %	6.55 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$217	\$203	\$173	\$152	\$128
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$217	\$203	\$173	\$152	\$128

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009
OTHER INFORMATION					
Total noninterest income					
Retail payment solutions	\$271	\$265	\$312	\$273	\$263
Corporate payment services	186	178	176	189	175
Merchant information systems	331	298	319	320	285
Total	\$788	\$741	\$807	\$782	\$723
Credit Card Charge Volume (Issuing)					
Retail payment solutions	\$11,498	\$10,095	\$11,161	\$10,467	\$10,341
Corporate payment services	11,051	10,279	10,095	10,483	9,529
Total	\$22,549	\$20,374	\$21,256	\$20,950	\$19,870
Merchant volume (acquiring)	\$65,025	\$63,437	\$60,729	\$62,011	\$59,725
# of merchant transactions	742,746,236	692,252,441	697,643,215	699,126,607	692,072,895
Debit card transaction volume	10,563	9,831	9,906	9,461	9,412

TREASURY AND CORPORATE SUPPORT

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$464	\$519	\$476	\$274	\$265
Noninterest Income					
Credit and debit card revenue	1	1	1	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	(1)	(1)	(2)	(1)	(1)
ATM processing services	--	--	--	--	--
Trust and investment management fees	--	--	--	--	--
Deposit service charges	3	3	2	--	--
Treasury management fees	3	1	1	3	--
Commercial products revenue	16	(6)	6	(5)	(7)
Mortgage banking revenue	--	1	--	--	--
Investment products fees and commissions	--	--	--	--	--
Securities gains (losses), net	(21)	(34)	(158)	(76)	(19)
Other	56	12	50	79	24
Total noninterest income	57	(23)	(100)	--	(3)
Total net revenue	521	496	376	274	262
Noninterest Expense					
Compensation and employee benefits	338	317	273	252	235
Net occupancy and equipment	35	38	42	33	33
Other intangibles	8	10	4	1	2
Net shared services	(494)	(469)	(431)	(425)	(448)
Other	418	308	398	325	456
Total noninterest expense	305	204	286	186	278
Income before provision and income taxes	216	292	90	88	(16)
Provision for Credit Losses	15	9	16	(5)	15
Income before income taxes	201	283	74	93	(31)
Income taxes and taxable-equivalent adjustment	(41)	(4)	(91)	(100)	(92)
Net income	242	287	165	193	61
Net (income) loss attributable to noncontrolling interests	24	12	7	3	(8)
Net income attributable to U.S. Bancorp	\$266	\$299	\$172	\$196	\$53
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				
	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$98	\$123	\$787	\$874	\$974
Commercial real estate	275	298	296	299	161
Residential mortgages	9	9	6	3	3
Retail	16	7	1	1	3
Total loans, excluding covered loans	398	437	1,090	1,177	1,141
Covered loans	12,960	13,496	9,858	989	795
Total loans	13,358	13,933	10,948	2,166	1,936
Other Earning Assets					
Total earning assets	50,667	50,689	47,915	43,992	43,606
Non-earning Assets					
Goodwill	413	413	389	--	--
Other intangible assets	132	148	85	7	8
Other non-earning assets	14,175	13,714	13,510	12,619	13,718
Total non-earning assets	14,720	14,275	13,984	12,626	13,726
Total assets	78,745	78,897	72,847	58,784	59,268
Deposits					
Noninterest-bearing deposits	803	975	761	250	333
Interest checking	1,160	1,093	760	2	2
Savings products	3,613	3,494	2,260	170	139
Time deposits	7,603	9,048	6,873	1,035	3,129
Total deposits	13,179	14,610	10,654	1,457	3,603
Other Interest-bearing Liabilities					
	42,448	44,766	44,281	49,267	51,316
Other Noninterest-bearing Liabilities					
	69	41	1,506	1,517	1,214
Total liabilities	55,696	59,417	56,441	52,241	56,133
Total U.S. Bancorp shareholders' equity					
	6,327	5,143	6,346	5,623	9,066
Noncontrolling interests					
	726	658	684	689	694
Total equity	7,053	5,801	7,030	6,312	9,760
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	--	2	--	--	--
Residential mortgages	--	--	--	--	--
Retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	--	2	--	--	--
Covered loans	5	3	3	--	2
Total net charge-offs	\$5	\$5	\$3	\$--	\$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
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	\$38	\$44	\$59	\$41	\$33
Covered assets	1,883	2,171	1,799	458	466
Other nonperforming assets	101	9	8	15	5
Total nonperforming assets	\$2,023	\$2,224	\$1,866	\$514	\$504

CONSOLIDATED COMPANY

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$2,409	\$2,403	\$2,360	\$2,157	\$2,104
Noninterest Income					
Credit and debit card revenue	266	258	273	267	259
Corporate payment products revenue	178	168	166	181	168
Merchant processing services	320	292	312	300	278
ATM processing services	108	105	101	103	104
Trust and investment management fees	267	264	277	293	304
Deposit service charges	199	207	238	256	250
Treasury management fees	145	137	132	141	142
Commercial products revenue	205	161	185	157	144
Mortgage banking revenue	243	200	218	276	308
Investment products fees and commissions	30	25	27	27	27
Securities gains (losses), net	(21)	(34)	(158)	(76)	(19)
Other	170	135	245	168	90
Total noninterest income	2,110	1,918	2,016	2,093	2,055
Total net revenue	4,519	4,321	4,376	4,250	4,159
Noninterest Expense					
Compensation and employee benefits	1,118	1,041	961	903	904
Net occupancy and equipment	226	227	214	203	208
Other intangibles	91	97	107	94	95
Net shared services	--	--	--	--	--
Other	942	771	946	853	922
Total noninterest expense	2,377	2,136	2,228	2,053	2,129
Income before provision and income taxes	2,142	2,185	2,148	2,197	2,030
Provision for Credit Losses					
Income before income taxes	1,003	875	760	741	635
Income taxes and taxable-equivalent adjustment	251	212	158	136	150
Net income	752	663	602	605	485
Net (income) loss attributable to noncontrolling interests	14	6	--	(2)	(14)
Net income attributable to U.S. Bancorp	\$766	\$669	\$602	\$603	\$471
Net income applicable to U.S. Bancorp common shareholders	\$862	\$648	\$580	\$583	\$221
FINANCIAL RATIOS					
Return on average assets	1.09 %	.96 %	.86 %	.90 %	.71 %
Net interest margin (taxable-equivalent basis)	3.90	3.90	3.83	3.67	3.60
Efficiency ratio	52.4	49.0	49.1	47.5	51.0
Assets Under Management by Asset Category*					
Equity	\$35,196	\$35,482	\$35,239	\$33,274	\$29,978
Fixed income	34,362	34,039	33,180	31,778	31,158
Money market	55,264	61,878	67,076	76,909	81,637
Other	6,168	6,655	6,675	6,908	6,941
Total	\$130,990	\$138,054	\$142,170	\$148,869	\$149,714

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

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$46,340	\$47,282	\$49,979	\$51,222	\$54,059
Commercial real estate	34,164	34,151	34,044	33,829	33,727
Residential mortgages	26,821	26,408	25,621	24,405	23,964
Retail	63,382	63,622	63,500	62,224	61,427
Total loans, excluding covered loans	170,707	171,463	173,144	171,680	173,177
Covered loans	20,454	21,415	18,504	10,288	10,701
Total loans	191,161	192,878	191,648	181,968	183,878
Other Earning Assets					
Total earning assets	56,285	55,950	53,735	52,143	50,387
Non-earning Assets					
Goodwill	8,999	9,010	8,992	8,454	8,443
Other intangible assets	3,262	3,358	3,238	3,044	2,809
Other non-earning assets	21,633	20,526	18,998	18,802	20,590
Total non-earning assets	33,894	32,894	31,228	30,300	31,842
Total assets	281,340	281,722	276,611	264,411	266,107
Deposits					
Noninterest-bearing deposits	39,917	38,000	40,990	36,982	37,388
Interest checking	39,503	39,994	39,714	38,218	37,393
Savings products	60,291	58,931	54,411	47,211	39,528
Time deposits	43,607	45,606	45,774	43,951	48,911
Total deposits	183,318	182,531	180,889	166,362	163,220
Other Interest-bearing Liabilities					
	62,528	65,007	61,548	64,822	66,406
Other Noninterest-bearing Liabilities					
	7,328	7,092	7,908	7,838	7,565
Total liabilities	253,174	254,630	250,345	239,022	237,191
Total U.S. Bancorp shareholders' equity	27,419	26,414	25,561	24,679	28,202
Noncontrolling interests	747	678	705	710	714
Total equity	28,166	27,092	26,266	25,389	28,916
NET INTEREST SPREADS					
Total earning assets	4.94 %	4.94 %	4.91 %	4.94 %	4.95 %
Total assets	4.35	4.36	4.34	4.36	4.36
Total deposits	(.50)	(.52)	(.58)	(.72)	(.77)
Total liabilities	(1.01)	(1.02)	(1.06)	(1.25)	(1.33)
Total net charge-offs, excluding covered loans					
Net Charge-offs					
Commercial	\$245	\$277	\$283	\$244	\$232
Commercial real estate	227	192	174	189	121
Residential mortgages	138	145	153	129	116
Retail	499	518	497	479	458
Total net charge-offs, excluding covered loans	1,109	1,132	1,107	1,041	927
Covered loans	5	3	3	--	2
Total net charge-offs	\$1,114	\$1,135	\$1,110	\$1,041	\$929
Net Charge-off Ratios					
Commercial	2.12 %	2.38 %	2.25 %	1.89 %	1.72 %
Commercial real estate	2.67	2.28	2.03	2.22	1.44
Residential mortgages	2.06	2.23	2.37	2.10	1.94
Retail	3.16	3.30	3.11	3.05	2.99
Nonperforming loans, excluding covered loans	2.61	2.68	2.54	2.41	2.15
Covered loans	.10	.06	.06	--	.07
Total net charge-offs	2.34 %	2.39 %	2.30 %	2.27 %	2.03 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$3,242	\$3,482	\$3,435	\$3,316	\$3,014
Covered assets	2,151	2,385	2,003	672	682
Other nonperforming assets	492	513	469	404	320
Total nonperforming assets	\$5,885	\$6,380	\$5,907	\$4,392	\$4,016