

Supplemental Business Line Schedules

2Q 2014

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$513	\$490	\$510	\$506	\$501
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	1	1	1	1	1
Deposit service charges	--	--	--	--	--
Treasury management fees	104	98	95	98	104
Commercial products revenue	130	129	154	145	155
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	25	17	24	23	15
Total noninterest income	260	245	274	267	275
Total net revenue	773	735	784	773	776
Noninterest Expense					
Compensation and employee benefits	123	120	117	116	120
Net occupancy and equipment	12	12	12	12	12
Other intangibles	1	1	2	2	2
Net shared services	129	131	120	130	132
Other	52	47	50	44	46
Total noninterest expense	317	311	301	304	312
Income before provision and income taxes	456	424	483	469	464
Provision for Credit Losses	15	(18)	25	(41)	(37)
Income before income taxes	441	442	458	510	501
Income taxes and taxable-equivalent adjustment	160	161	167	186	182
Net income	281	281	291	324	319
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$281	\$281	\$291	\$324	\$319
FINANCIAL RATIOS					
Return on average assets	1.31 %	1.39 %	1.46 %	1.65 %	1.66 %
Net interest margin (taxable-equivalent basis)	2.56	2.57	2.71	2.74	2.79
Efficiency ratio	41.0	42.3	38.4	39.3	40.2

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$57,472	\$54,489	\$52,388	\$51,302	\$50,238
Commercial real estate	20,884	20,572	20,134	19,680	19,435
Residential mortgages	20	22	22	24	28
Credit card	--	--	--	--	--
Other retail	4	4	6	6	7
Total loans, excluding covered loans	78,380	75,087	72,550	71,012	69,708
Covered loans	196	245	273	340	377
Total loans	78,576	75,332	72,823	71,352	70,085
Other Earning Assets					
Total earning assets	80,420	77,267	74,668	73,169	71,970
Non-earning Assets					
Goodwill	1,604	1,604	1,604	1,604	1,604
Other intangible assets	21	21	22	24	26
Other non-earning assets	3,749	3,353	3,042	2,908	3,300
Total non-earning assets	5,374	4,978	4,668	4,536	4,930
Total assets	85,794	82,245	79,336	77,705	76,900
Deposits					
Noninterest-bearing deposits	31,258	32,223	33,270	30,837	30,199
Interest checking	11,379	10,465	10,892	10,032	10,233
Savings products	17,607	17,137	16,468	15,083	12,986
Time deposits	18,309	18,385	18,577	22,361	16,448
Total deposits	78,553	78,210	79,207	78,313	69,866
Other Interest-bearing Liabilities					
	13,518	12,408	12,478	11,786	11,616
Other Noninterest-bearing Liabilities					
Total liabilities	94,511	92,965	93,642	92,058	83,467
Total U.S. Bancorp shareholders' equity	7,656	7,527	7,340	7,367	7,288
Noncontrolling interests	--	--	--	--	--
Total equity	7,656	7,527	7,340	7,367	7,288
NET INTEREST SPREADS					
Total earning assets	2.06 %	2.09 %	2.19 %	2.21 %	2.26 %
Total assets	1.90	1.93	2.02	2.04	2.07
Total deposits	.34	.31	.35	.35	.37
Total liabilities	.33	.30	.34	.34	.36
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$18	\$(3)	\$5	\$(25)	\$1
Commercial real estate	(9)	(6)	(25)	(10)	(24)
Residential mortgages	--	--	--	1	1
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	9	(9)	(20)	(34)	(22)
Covered loans	--	--	--	--	--
Total net charge-offs	\$9	\$(9)	\$(20)	\$(34)	\$(22)
Net Charge-off Ratios					
Commercial	.13 %	(.02) %	.04 %	(.19) %	.01 %
Commercial real estate	(.17)	(.12)	(.49)	(.20)	(.50)
Residential mortgages	--	--	--	16.53	14.32
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	.05	(.05)	(.11)	(.19)	(.13)
Covered loans	--	--	--	--	--
Total net charge-offs	.05 %	(.05) %	(.11) %	(.19) %	(.13) %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$270	\$284	\$262	\$281	\$320
Covered assets	17	14	14	12	10
Other nonperforming assets	13	15	22	37	47
Total nonperforming assets	\$300	\$313	\$298	\$330	\$377

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
OTHER INFORMATION					
Average Loan Balances					
Middle market	\$12,010	\$11,709	\$11,327	\$11,287	\$11,136
Commercial real estate division	22,890	21,972	21,403	20,817	20,081
Equipment finance	8,144	8,230	7,989	7,760	7,621
Specialized industries	3,573	3,564	3,385	3,054	3,004
National corporate	7,330	6,468	5,942	6,000	5,830
Asset based lending	3,137	2,961	3,114	3,100	3,018
Correspondent banking	796	834	784	788	744
Other	20,500	19,349	18,606	18,206	18,274
Total loans, excluding covered loans	<u>\$78,380</u>	<u>\$75,087</u>	<u>\$72,550</u>	<u>\$71,012</u>	<u>\$69,708</u>
Commercial	\$52,465	\$49,400	\$47,285	\$46,202	\$45,094
Lease financing	5,007	5,089	5,103	5,100	5,144
Total commercial	<u>\$57,472</u>	<u>\$54,489</u>	<u>\$52,388</u>	<u>\$51,302</u>	<u>\$50,238</u>
Net Charge-off Ratios					
Commercial	.12 %	(.03) %	.03 %	(.13) %	(.02) %
Lease financing	.16	.08	.16	(.78)	.23
Total commercial	<u>.13 %</u>	<u>(.02) %</u>	<u>.04 %</u>	<u>(.19) %</u>	<u>.01 %</u>

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$1,077	\$1,090	\$1,139	\$1,152	\$1,143
Noninterest Income					
Credit and debit card revenue	3	2	2	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	82	78	79	83	83
Trust and investment management fees	33	33	33	30	32
Deposit service charges	170	156	176	179	159
Treasury management fees	33	32	32	33	33
Commercial products revenue	9	7	7	8	8
Mortgage banking revenue	278	236	231	328	396
Investment products fees	3	3	3	3	3
Securities gains (losses), net	--	--	--	--	--
Other	67	70	59	52	57
Total noninterest income	678	617	622	716	771
Total net revenue	1,755	1,707	1,761	1,868	1,914
Noninterest Expense					
Compensation and employee benefits	488	492	470	477	490
Net occupancy and equipment	142	140	144	141	142
Other intangibles	8	8	10	10	10
Net shared services	257	273	230	267	254
Other	247	220	250	226	237
Total noninterest expense	1,142	1,133	1,104	1,121	1,133
Income before provision and income taxes	613	574	657	747	781
Provision for Credit Losses	120	133	27	163	182
Income before income taxes	493	441	630	584	599
Income taxes and taxable-equivalent adjustment	179	160	229	213	218
Net income	314	281	401	371	381
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$314	\$281	\$401	\$371	\$381
FINANCIAL RATIOS					
Return on average assets	.88 %	.80 %	1.13 %	1.05 %	1.10 %
Net interest margin (taxable-equivalent basis)	3.25	3.35	3.45	3.48	3.51
Efficiency ratio	65.1	66.4	62.7	60.0	59.2

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$8,947	\$8,333	\$8,280	\$8,583	\$8,616
Commercial real estate	18,800	18,622	18,459	18,071	17,690
Residential mortgages	50,485	50,295	49,541	48,130	46,085
Credit card	--	--	--	--	--
Other retail	45,804	45,484	45,172	44,727	44,570
Total loans, excluding covered loans	124,036	122,734	121,452	119,511	116,961
Covered loans	5,882	6,048	6,197	6,434	6,713
Total loans	129,918	128,782	127,649	125,945	123,674
Other Earning Assets					
Total earning assets	132,802	131,960	131,105	131,396	130,477
Non-earning Assets					
Goodwill	3,539	3,515	3,515	3,515	3,515
Other intangible assets	2,690	2,741	2,743	2,650	2,208
Other non-earning assets	3,677	3,475	3,458	3,060	3,113
Total non-earning assets	9,906	9,731	9,716	9,225	8,836
Total assets	142,708	141,691	140,821	140,621	139,313
Deposits					
Noninterest-bearing deposits	22,900	21,945	22,437	22,544	21,886
Interest checking	35,683	34,851	33,618	32,971	33,041
Savings products	49,103	48,049	47,061	46,498	46,145
Time deposits	17,720	18,708	19,789	20,716	21,626
Total deposits	125,406	123,553	122,905	122,729	122,698
Other Interest-bearing Liabilities					
	1,632	1,727	1,651	1,452	1,544
Other Noninterest-bearing Liabilities					
Total liabilities	129,921	128,176	127,406	127,155	127,182
Total U.S. Bancorp shareholders' equity	11,380	11,569	12,492	12,221	12,112
Noncontrolling interests	--	--	--	--	--
Total equity	11,380	11,569	12,492	12,221	12,112
NET INTEREST SPREADS					
Total earning assets	2.49 %	2.58 %	2.64 %	2.65 %	2.63 %
Total assets	2.25	2.34	2.39	2.41	2.40
Total deposits	.73	.74	.76	.79	.82
Total liabilities	.71	.72	.73	.76	.80
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$8	\$17	\$7	\$10	\$14
Commercial real estate	4	3	(4)	4	7
Residential mortgages	56	57	48	56	73
Credit card	--	--	--	--	--
Other retail	63	70	82	92	98
Total net charge-offs, excluding covered loans	131	147	133	162	192
Covered loans	--	--	--	--	--
Total net charge-offs	\$131	\$147	\$133	\$162	\$192
Net Charge-off Ratios					
Commercial	.36 %	.83 %	.34 %	.46 %	.65 %
Commercial real estate	.09	.07	(.09)	.09	.16
Residential mortgages	.44	.46	.38	.46	.64
Credit card	--	--	--	--	--
Other retail	.55	.62	.72	.82	.88
Total net charge-offs, excluding covered loans	.42	.49	.43	.54	.66
Covered loans	--	--	--	--	--
Total net charge-offs	.40 %	.46 %	.41 %	.51 %	.62 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$1,108	\$1,080	\$1,078	\$1,071	\$1,053
Covered assets	48	54	60	67	63
Other nonperforming assets	262	278	302	323	313
Total nonperforming assets	\$1,418	\$1,412	\$1,440	\$1,461	\$1,429

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
OTHER INFORMATION					
Other Retail Loan Information					
Average Balances					
Retail leasing	\$6,014	\$5,979	\$5,847	\$5,664	\$5,652
Home equity and second mortgages	14,712	14,723	14,814	14,954	15,272
Other	25,078	24,782	24,511	24,109	23,646
Total other retail	\$45,804	\$45,484	\$45,172	\$44,727	\$44,570
Home equity first lien*	\$13,030	\$13,281	\$13,390	\$13,259	\$12,405
Home equity loans	1,299	1,350	1,398	1,441	1,507
Home equity lines	13,413	13,373	13,416	13,513	13,765
Total home equity	\$27,742	\$28,004	\$28,204	\$28,213	\$27,677
Net Charge-off Ratios					
Retail leasing	.07 %	-- %	-- %	.07 %	-- %
Home equity and second mortgages	.60	.80	.96	1.17	1.52
Other	.64	.67	.74	.77	.68
Total other retail	.55 %	.62 %	.72 %	.82 %	.88 %
# of traditional branches	2,293	2,219	2,219	2,218	2,222
# of instore branches	775	763	763	771	767
# of onsite branches	94	89	87	87	86
# of retirement centers	12	12	12	12	12
Total # of branches	3,174	3,083	3,081	3,088	3,087
# of U.S. Bank ATMs	5,005	4,878	4,906	4,937	5,032
# of ATMs driven	35,072	34,661	34,497	34,065	33,815
Mortgage production volume	\$7,950	\$6,245	\$8,563	\$15,192	\$17,796
Mortgage application volume	\$13,659	\$10,149	\$10,605	\$13,335	\$23,867
Mortgages serviced for others	\$224,700	\$227,186	\$226,842	\$226,727	\$223,904
Indirect loan/lease production volume	\$3,243	\$2,844	\$3,139	\$2,971	\$2,923
Direct branch loan/line production volume	2,241	1,612	2,126	2,822	3,570
Other production volume	688	557	1,239	1,407	980
Total retail credit production volume	\$6,172	\$5,013	\$6,504	\$7,200	\$7,473
Assets Under Management by Asset Category**					
Equity	\$8,532	\$8,360	\$8,265	\$7,623	\$7,673
Fixed income	4,894	4,795	4,647	4,570	4,712
Money market	887	1,012	899	920	920
Other	1,797	1,753	1,713	1,704	1,663
Total	\$16,110	\$15,920	\$15,524	\$14,817	\$14,968

* 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 June 30, 2014	Retail Banking	Mortgage Banking	Total Consumer	Retail Banking		Mortgage Banking	
				Percent Change 2Q14 vs 2Q13	Percent Change 2Q14 vs 1Q14	Percent Change 2Q14 vs 2Q13	Percent Change 2Q14 vs 1Q14
Net interest income (taxable-equivalent basis)	\$936	\$141	\$1,077	(4.2) %	(1.1) %	(15.1) %	(2.1) %
Noninterest income	410	268	678	7.9	5.9	(31.5)	16.5
Securities gains (losses), net	--	--	--	--	--	--	--
Total net revenue	1,346	409	1,755	(.8)	1.0	(26.6)	9.4
Noninterest expense	742	135	877	4.1	1.5	(13.5)	11.6
Net shared services	188	69	257	(2.6)	(7.8)	13.1	--
Other intangibles	8	--	8	(20.0)	--	--	--
Total noninterest expense	938	204	1,142	2.4	(.5)	(6.0)	7.4
Income before provision and income taxes	408	205	613	(7.5)	4.6	(39.7)	11.4
Provision for credit losses	120	--	120	(9.8)	(18.4)	**	**
Income before income taxes	288	205	493	(6.5)	18.5	(29.6)	3.5
Income taxes and taxable-equivalent adjustment	104	75	179	(7.1)	18.2	(29.2)	4.2
Net income	184	130	314	(6.1)	18.7	(29.7)	3.2
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$184	\$130	\$314	(6.1) %	18.7 %	(29.7) %	3.2 %

Six Months Ended June 30, 2014	Retail Banking	Mortgage Banking	Total Consumer	Retail	Mortgage
				Percent Change 2014 vs 2013	Percent Change 2014 vs 2013
Net interest income (taxable-equivalent basis)	\$1,882	\$285	\$2,167	(3.8) %	(18.3) %
Noninterest income	797	498	1,295	4.6	(36.7)
Securities gains (losses), net	--	--	--	--	--
Total net revenue	2,679	783	3,462	(1.5)	(31.1)
Noninterest expense	1,473	256	1,729	3.0	(19.5)
Net shared services	392	138	530	(1.5)	12.2
Other intangibles	16	--	16	(23.8)	--
Total noninterest expense	1,881	394	2,275	1.7	(10.7)
Income before provision and income taxes	798	389	1,187	(8.3)	(44.0)
Provision for credit losses	267	(14)	253	(22.2)	**
Income before income taxes	531	403	934	.8	(35.8)
Income taxes and taxable-equivalent adjustment	192	147	339	.5	(35.8)
Net income	339	256	595	.9	(35.8)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$339	\$256	\$595	.9 %	(35.8) %

** Not meaningful

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$91	\$83	\$85	\$82	\$87
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	275	268	262	248	250
Deposit service charges	--	--	--	--	--
Treasury management fees	3	3	3	3	3
Commercial products revenue	1	--	--	--	--
Mortgage banking revenue	--	--	--	--	--
Investment products fees	44	43	42	43	43
Securities gains (losses), net	--	--	--	--	--
Other	24	25	26	20	22
Total noninterest income	347	339	333	314	318
Total net revenue	438	422	418	396	405
Noninterest Expense					
Compensation and employee benefits	181	180	178	169	169
Net occupancy and equipment	20	20	19	19	19
Other intangibles	9	9	10	9	9
Net shared services	69	72	70	73	72
Other	65	63	72	63	60
Total noninterest expense	344	344	349	333	329
Income before provision and income taxes	94	78	69	63	76
Provision for Credit Losses	6	(4)	(1)	6	1
Income before income taxes	88	82	70	57	75
Income taxes and taxable-equivalent adjustment	32	30	25	21	27
Net income	56	52	45	36	48
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$56	\$52	\$45	\$36	\$48
FINANCIAL RATIOS					
Return on average assets	2.70 %	2.56 %	2.22 %	1.84 %	2.57 %
Net interest margin (taxable-equivalent basis)	6.70	6.28	6.43	6.40	7.31
Efficiency ratio	78.5	81.5	83.5	84.1	81.2

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$1,918	\$1,844	\$1,785	\$1,773	\$1,667
Commercial real estate	608	618	640	656	658
Residential mortgages	1,309	1,266	1,168	984	759
Credit card	--	--	--	--	--
Other retail	1,442	1,472	1,499	1,532	1,548
Total loans, excluding covered loans	5,277	5,200	5,092	4,945	4,632
Covered loans	6	7	15	17	15
Total loans	5,283	5,207	5,107	4,962	4,647
Other Earning Assets					
Total earning assets	161	150	140	124	125
Non-earning Assets					
Goodwill	1,565	1,565	1,551	1,533	1,527
Other intangible assets	164	171	171	166	173
Other non-earning assets	1,154	1,129	1,061	968	1,029
Total non-earning assets	2,883	2,865	2,783	2,667	2,729
Total assets	8,327	8,222	8,030	7,753	7,501
Deposits					
Noninterest-bearing deposits	15,674	14,711	16,998	13,516	13,812
Interest checking	5,363	5,448	5,138	4,776	4,680
Savings products	28,469	27,086	26,087	26,344	28,031
Time deposits	4,238	4,165	3,917	4,185	5,592
Total deposits	53,744	51,410	52,140	48,821	52,115
Other Interest-bearing Liabilities					
	8,683	7,768	6,646	6,554	6,692
Other Noninterest-bearing Liabilities					
	708	729	623	563	642
Total liabilities	63,135	59,907	59,409	55,938	59,449
Total U.S. Bancorp shareholders' equity	2,285	2,296	2,415	2,398	2,368
Noncontrolling interests	--	--	--	--	--
Total equity	2,285	2,296	2,415	2,398	2,368
NET INTEREST SPREADS					
Total earning assets	1.77 %	1.82 %	1.81 %	1.79 %	1.85 %
Total assets	.77	.79	.74	.72	.70
Total deposits	.43	.40	.43	.43	.45
Total liabilities	.42	.39	.42	.43	.45
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$4	\$(2)	\$--	\$2	\$--
Commercial real estate	--	--	--	1	--
Residential mortgages	--	--	1	--	--
Credit card	--	--	--	--	--
Other retail	--	1	1	1	--
Total net charge-offs, excluding covered loans	4	(1)	2	4	--
Covered loans	--	--	--	--	--
Total net charge-offs	\$4	\$(1)	\$2	\$4	\$--
Net Charge-off Ratios					
Commercial	.84 %	(.44) %	-- %	.45 %	-- %
Commercial real estate	--	--	--	.60	--
Residential mortgages	--	--	.34	--	--
Credit card	--	--	--	--	--
Other retail	--	.28	.26	.26	--
Total net charge-offs, excluding covered loans	.30	(.08)	.16	.32	--
Covered loans	--	--	--	--	--
Total net charge-offs	.30 %	(.08) %	.16 %	.32 %	-- %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$15	\$19	\$20	\$25	\$20
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$15	\$19	\$20	\$25	\$20

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
OTHER INFORMATION					
Trust and Investment Management Fees					
Wealth management	\$87	\$85	\$85	\$82	\$83
U.S. Bancorp Asset Management	2	2	2	1	1
Institutional trust & custody	31	32	31	30	30
Corporate trust	73	71	73	69	69
Fund services	79	77	71	66	67
Other	3	1	--	--	--
Total	\$275	\$268	\$262	\$248	\$250
Total Net Revenue					
Wealth management	\$178	\$174	\$175	\$172	\$172
U.S. Bancorp Asset Management	3	3	4	2	3
Institutional trust & custody	36	36	35	34	34
Corporate trust	131	122	128	118	125
Fund services	84	82	73	68	69
Other	6	5	3	2	2
Total	\$438	\$422	\$418	\$396	\$405
Assets Under Management by Asset Category*					
Equity	\$31,584	\$31,322	\$30,547	\$28,041	\$27,985
Fixed income	24,510	23,372	21,396	21,700	21,492
Money market	46,472	44,340	42,882	43,998	43,101
Other	5,465	5,398	5,335	5,127	5,151
Total	\$108,031	\$104,432	\$100,160	\$98,866	\$97,729

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

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$415	\$414	\$416	\$393	\$387
Noninterest Income					
Credit and debit card revenue	256	237	261	244	244
Corporate payment products revenue	182	173	166	192	176
Merchant processing services	384	356	367	371	373
ATM processing services	--	--	--	--	--
Trust and investment management fees	2	2	1	1	1
Deposit service charges	1	1	1	1	1
Treasury management fees	--	--	--	--	--
Commercial products revenue	4	3	4	4	4
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	3	3	8	9	29
Total noninterest income	832	775	808	822	828
Total net revenue	1,247	1,189	1,224	1,215	1,215
Noninterest Expense					
Compensation and employee benefits	167	166	161	158	154
Net occupancy and equipment	16	17	16	15	15
Other intangibles	30	31	34	34	34
Net shared services	192	189	195	199	192
Other	199	199	210	200	205
Total noninterest expense	604	602	616	606	600
Income before provision and income taxes	643	587	608	609	615
Provision for Credit Losses	182	201	216	172	176
Income before income taxes	461	386	392	437	439
Income taxes and taxable-equivalent adjustment	168	140	143	159	160
Net income	293	246	249	278	279
Net (income) loss attributable to noncontrolling interests	(9)	(9)	(10)	(10)	(10)
Net income attributable to U.S. Bancorp	\$284	\$237	\$239	\$268	\$269
FINANCIAL RATIOS					
Return on average assets	3.68 %	3.16 %	3.12 %	3.53 %	3.67 %
Net interest margin (taxable-equivalent basis)	6.66	6.83	6.67	6.43	6.58
Efficiency ratio	48.4	50.6	50.3	49.9	49.4

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$6,522	\$5,997	\$6,252	\$6,191	\$6,035
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	17,384	17,407	17,366	16,931	16,416
Other retail	678	697	717	729	741
Total loans, excluding covered loans	24,584	24,101	24,335	23,851	23,192
Covered loans	5	5	5	5	5
Total loans	24,589	24,106	24,340	23,856	23,197
Other Earning Assets	414	459	409	408	395
Total earning assets	25,003	24,565	24,749	24,264	23,592
Non-earning Assets					
Goodwill	2,520	2,519	2,518	2,509	2,508
Other intangible assets	490	507	536	557	585
Other non-earning assets	2,900	2,779	2,593	2,793	2,717
Total non-earning assets	5,910	5,805	5,647	5,859	5,810
Total assets	30,913	30,370	30,396	30,123	29,402
Deposits					
Noninterest-bearing deposits	711	698	730	714	675
Interest checking	563	540	463	455	448
Savings products	76	70	65	60	54
Time deposits	--	--	--	--	--
Total deposits	1,350	1,308	1,258	1,229	1,177
Other Interest-bearing Liabilities	456	392	397	379	463
Other Noninterest-bearing Liabilities	3,865	3,677	3,494	3,685	3,598
Total liabilities	5,671	5,377	5,149	5,293	5,238
Total U.S. Bancorp shareholders' equity	5,664	5,668	6,085	6,102	6,033
Noncontrolling interests	12	12	13	13	13
Total equity	5,676	5,680	6,098	6,115	6,046
NET INTEREST SPREADS					
Total earning assets	7.12 %	7.26 %	6.94 %	6.95 %	6.94 %
Total assets	5.66	5.76	5.53	5.47	5.42
Total deposits	.89	.93	.95	.97	1.02
Total liabilities	(3.04)	(3.02)	(2.70)	(3.75)	(3.06)
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$25	\$24	\$24	\$25	\$23
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	170	170	163	160	173
Other retail	6	5	6	5	7
Total net charge-offs, excluding covered loans	201	199	193	190	203
Covered loans	--	--	--	--	--
Total net charge-offs	\$201	\$199	\$193	\$190	\$203
Net Charge-off Ratios					
Commercial	1.54 %	1.62 %	1.52 %	1.60 %	1.53 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	3.92	3.96	3.72	3.75	4.23
Other retail	3.55	2.91	3.32	2.72	3.79
Total net charge-offs, excluding covered loans	3.28	3.35	3.15	3.16	3.51
Covered loans	--	--	--	--	--
Total net charge-offs	3.28 %	3.35 %	3.15 %	3.16 %	3.51 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$67	\$84	\$100	\$118	\$137
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$67	\$84	\$100	\$118	\$137

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
OTHER INFORMATION					
Total noninterest income					
Retail payment solutions	\$260	\$240	\$265	\$247	\$248
Corporate payment systems	189	180	172	202	183
Global merchant acquiring	383	355	371	373	397
Total	\$832	\$775	\$808	\$822	\$828
Credit Card Charge Volume (Issuing)					
Retail payment solutions	\$16,176	\$14,387	\$15,792	\$15,477	\$14,885
Corporate payment services	13,393	12,518	12,095	13,317	12,242
Total	\$29,569	\$26,905	\$27,887	\$28,794	\$27,127
Merchant volume (acquiring)	\$94,326	\$90,739	\$85,979	\$87,647	\$85,816
# of merchant transactions	1,095,117,723	1,008,820,879	1,032,411,916	1,021,102,043	1,006,934,072
Debit card transaction volume	\$14,461	\$13,607	\$13,387	\$13,284	\$13,135

TREASURY AND CORPORATE SUPPORT

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$648	\$629	\$583	\$581	\$554
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	--	--	--	--	--
Commercial products revenue	77	66	78	50	42
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	5	1	(3)	6
Other	250	61	40	11	36
Total noninterest income	327	132	119	58	84
Total net revenue	975	761	702	639	638
Noninterest Expense					
Compensation and employee benefits	423	446	452	446	442
Net occupancy and equipment	51	60	49	53	46
Other intangibles	--	--	--	--	--
Net shared services	(647)	(665)	(615)	(669)	(650)
Other	519	313	426	371	345
Total noninterest expense	346	154	312	201	183
Income before provision and income taxes	629	607	390	438	455
Provision for Credit Losses	1	(6)	10	(2)	40
Income before income taxes	628	613	380	440	415
Income taxes and taxable-equivalent adjustment	63	61	(105)	19	(2)
Net income	565	552	485	421	417
Net (income) loss attributable to noncontrolling interests	(5)	(6)	(5)	48	50
Net income attributable to U.S. Bancorp	\$560	\$546	\$480	\$469	\$467
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, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$161	\$171	\$219	\$215	\$206
Commercial real estate	205	238	85	94	101
Residential mortgages	1	1	1	1	1
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total loans, excluding covered loans	367	410	305	310	308
Covered loans	1,747	2,022	2,567	2,937	3,275
Total loans	2,114	2,432	2,872	3,247	3,583
Other Earning Assets					
Total earning assets	90,209	84,645	80,875	77,898	77,533
Non-earning Assets					
Goodwill	--	--	--	--	--
Other intangible assets	--	1	1	2	2
Other non-earning assets	14,704	14,706	15,192	14,812	15,355
Total non-earning assets	14,704	14,707	15,193	14,814	15,357
Total assets	107,027	101,784	98,940	95,959	96,473
Deposits					
Noninterest-bearing deposits	1,294	1,247	1,033	653	294
Interest checking	1	1	1	1	1
Savings products	106	102	104	80	81
Time deposits	1,897	1,648	258	542	1,153
Total deposits	3,298	2,998	1,396	1,276	1,529
Other Interest-bearing Liabilities					
	32,083	29,326	25,591	26,550	28,585
Other Noninterest-bearing Liabilities					
	2,876	3,114	2,870	2,559	2,864
Total liabilities	38,257	35,438	29,857	30,385	32,978
Total U.S. Bancorp shareholders' equity	15,601	14,701	12,303	11,848	12,103
Noncontrolling interests	676	676	1,412	1,383	1,358
Total equity	16,277	15,377	13,715	13,231	13,461
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	\$--	\$--	\$--	\$(1)	\$--
Commercial real estate	1	--	--	(1)	--
Residential mortgages	1	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	2	--	--	(2)	--
Covered loans	2	5	4	8	19
Total net charge-offs	\$4	\$5	\$4	\$6	\$19
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	\$17	\$20	\$16	\$9	\$15
Covered assets	112	137	150	253	282
Other nonperforming assets	14	14	13	16	16
Total nonperforming assets	\$143	\$171	\$179	\$278	\$313

CONSOLIDATED COMPANY

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$2,744	\$2,706	\$2,733	\$2,714	\$2,672
Noninterest Income					
Credit and debit card revenue	259	239	263	244	244
Corporate payment products revenue	182	173	166	192	176
Merchant processing services	384	356	367	371	373
ATM processing services	82	78	79	83	83
Trust and investment management fees	311	304	297	280	284
Deposit service charges	171	157	177	180	160
Treasury management fees	140	133	130	134	140
Commercial products revenue	221	205	243	207	209
Mortgage banking revenue	278	236	231	328	396
Investment products fees	47	46	45	46	46
Securities gains (losses), net	--	5	1	(3)	6
Other	369	176	157	115	159
Total noninterest income	2,444	2,108	2,156	2,177	2,276
Total net revenue	5,188	4,814	4,889	4,891	4,948
Noninterest Expense					
Compensation and employee benefits	1,382	1,404	1,378	1,366	1,375
Net occupancy and equipment	241	249	240	240	234
Other intangibles	48	49	56	55	55
Net shared services	--	--	--	--	--
Other	1,082	842	1,008	904	893
Total noninterest expense	2,753	2,544	2,682	2,565	2,557
Income before provision and income taxes	2,435	2,270	2,207	2,326	2,391
Provision for Credit Losses	324	306	277	298	362
Income before income taxes	2,111	1,964	1,930	2,028	2,029
Income taxes and taxable-equivalent adjustment	602	552	459	598	585
Net income	1,509	1,412	1,471	1,430	1,444
Net (income) loss attributable to noncontrolling interests	(14)	(15)	(15)	38	40
Net income attributable to U.S. Bancorp	\$1,495	\$1,397	\$1,456	\$1,468	\$1,484
Net income applicable to U.S. Bancorp common shareholders	\$1,427	\$1,331	\$1,389	\$1,400	\$1,405
FINANCIAL RATIOS					
Return on average assets	1.60 %	1.56 %	1.62 %	1.65 %	1.70 %
Net interest margin (taxable-equivalent basis)	3.27	3.35	3.40	3.43	3.43
Efficiency ratio	53.1	52.9	54.9	52.4	51.7
Assets Under Management by Asset Category*					
Equity	\$40,116	\$39,682	\$38,812	\$35,664	\$35,658
Fixed income	29,404	28,167	26,043	26,270	26,204
Money market	47,359	45,352	43,781	44,918	44,021
Other	7,262	7,151	7,048	6,831	6,814
Total	\$124,141	\$120,352	\$115,684	\$113,683	\$112,697

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

CONSOLIDATED COMPANY

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$75,020	\$70,834	\$68,924	\$68,064	\$66,762
Commercial real estate	40,497	40,050	39,318	38,501	37,884
Residential mortgages	51,815	51,584	50,732	49,139	46,873
Credit card	17,384	17,407	17,366	16,931	16,416
Other retail	47,928	47,657	47,394	46,994	46,866
Total loans, excluding covered loans	232,644	227,532	223,734	219,629	214,801
Covered loans	7,836	8,327	9,057	9,733	10,385
Total loans	240,480	235,859	232,791	229,362	225,186
Other Earning Assets					
Total earning assets	95,512	90,367	86,725	85,698	86,741
Non-earning Assets					
Goodwill	9,228	9,203	9,188	9,161	9,154
Other intangible assets	3,365	3,441	3,473	3,399	2,994
Other non-earning assets	26,184	25,442	25,346	24,541	25,514
Total non-earning assets	38,777	38,086	38,007	37,101	37,662
Total assets	374,769	364,312	357,523	352,161	349,589
Deposits					
Noninterest-bearing deposits	71,837	70,824	74,468	68,264	66,866
Interest checking	52,989	51,305	50,112	48,235	48,403
Savings products	95,361	92,444	89,785	88,065	87,297
Time deposits	42,164	42,906	42,541	47,804	44,819
Total deposits	262,351	257,479	256,906	252,368	247,385
Other Interest-bearing Liabilities					
	56,372	51,621	46,763	46,721	48,900
Other Noninterest-bearing Liabilities					
Total liabilities	12,772	12,763	11,794	11,740	12,029
Total U.S. Bancorp shareholders' equity	331,495	321,863	315,463	310,829	308,314
Total U.S. Bancorp shareholders' equity					
Noncontrolling interests	42,586	41,761	40,635	39,936	39,904
Total equity	688	688	1,425	1,396	1,371
	43,274	42,449	42,060	41,332	41,275
NET INTEREST SPREADS					
Total earning assets	3.70 %	3.81 %	3.89 %	3.95 %	3.98 %
Total assets	3.32	3.41	3.48	3.53	3.55
Total deposits	(.17)	(.19)	(.20)	(.21)	(.23)
Total liabilities	(.44)	(.47)	(.49)	(.52)	(.55)
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$55	\$36	\$36	\$11	\$38
Commercial real estate	(4)	(3)	(29)	(6)	(17)
Residential mortgages	57	57	49	57	74
Credit card	170	170	163	160	173
Other retail	69	76	89	98	105
Total net charge-offs, excluding covered loans	347	336	308	320	373
Covered loans	2	5	4	8	19
Total net charge-offs	\$349	\$341	\$312	\$328	\$392
Net Charge-off Ratios					
Commercial	.29 %	.21 %	.21 %	.06 %	.23 %
Commercial real estate	(.04)	(.03)	(.29)	(.06)	(.18)
Residential mortgages	.44	.45	.38	.46	.63
Credit card	3.92	3.96	3.72	3.75	4.23
Other retail	.58	.65	.75	.83	.90
Total net charge-offs, excluding covered loans	.60	.60	.55	.58	.70
Covered loans	.10	.24	.18	.33	.73
Total net charge-offs	.58 %	.59 %	.53 %	.57 %	.70 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$1,477	\$1,487	\$1,476	\$1,504	\$1,545
Covered assets	177	205	224	332	355
Other nonperforming assets	289	307	337	376	376
Total nonperforming assets	\$1,943	\$1,999	\$2,037	\$2,212	\$2,276