

Supplemental Business Line Schedules

1Q 2019

CORPORATE AND COMMERCIAL BANKING

CONSUMER AND BUSINESS BANKING

WEALTH MANAGEMENT AND INVESTMENT SERVICES

PAYMENT SERVICES

TREASURY AND CORPORATE SUPPORT

LINE OF BUSINESS FINANCIAL PERFORMANCE (a)						
(\$ in millions)	Net Income Attributable to U.S. Bancorp			Percent Change		1Q 2019 Earnings Composition
	1Q 2019	4Q 2018	1Q 2018	1Q19 vs 4Q18	1Q19 vs 1Q18	
Business Line						
Corporate and Commercial Banking	\$400	\$400	\$388	--	3.1	24 %
Consumer and Business Banking	555	580	544	(4.3)	2.0	33
Wealth Management and Investment Services	212	189	208	12.2	1.9	12
Payment Services	322	396	339	(18.7)	(5.0)	19
Treasury and Corporate Support	210	291	196	(27.8)	7.1	12
Consolidated Company	\$1,699	\$1,856	\$1,675	(8.5)	1.4	100 %
(a) preliminary data						

Lines of Business

The Company's major lines of business are Corporate and Commercial Banking, Consumer and Business Banking, Wealth Management and Investment Services, Payment Services, and Treasury and Corporate Support. These operating segments are components of the Company about which financial information is prepared and is evaluated regularly by management in deciding how to allocate resources and assess performance. Noninterest expenses incurred by centrally managed operations or business lines that directly support another business line's operations are charged to the applicable business line based on its utilization of those services, primarily measured by the volume of customer activities, number of employees or other relevant factors. These allocated expenses are reported as net shared services expense within noninterest expense. Income taxes are assessed to each line of business at a managerial tax rate of 25.0 percent. The residual tax expense or benefit to arrive at the consolidated effective tax rate is included in Treasury and Corporate Support. Designations, assignments and allocations change from time to time as management systems are enhanced, methods of evaluating performance or product lines change or business segments are realigned to better respond to the Company's diverse customer base. During 2019, certain organization and methodology changes were made and, accordingly, prior period results were restated and presented on a comparable basis.

CORPORATE AND COMMERCIAL BANKING (a)					
(\$ in millions)	1Q 2019	4Q 2018	1Q 2018	Percent Change	
				1Q19 vs 4Q18	1Q19 vs 1Q18
Condensed Income Statement					
Net interest income (taxable-equivalent basis)	\$725	\$746	\$722	(2.8)	.4
Noninterest income	210	213	207	(1.4)	1.4
Securities gains (losses), net	--	--	--	--	--
Total net revenue	935	959	929	(2.5)	.6
Noninterest expense	411	397	396	3.5	3.8
Other intangibles	1	1	1	--	--
Total noninterest expense	412	398	397	3.5	3.8
Income before provision and taxes	523	561	532	(6.8)	(1.7)
Provision for credit losses	(11)	28	14	nm	nm
Income before income taxes	534	533	518	.2	3.1
Income taxes and taxable-equivalent adjustment	134	133	130	.8	3.1
Net income	400	400	388	--	3.1
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$400	\$400	\$388	--	3.1
Average Balance Sheet Data					
Loans	\$96,411	\$94,822	\$93,892	1.7	2.7
Other earning assets	3,168	3,292	2,858	(3.8)	10.8
Goodwill	1,647	1,647	1,647	--	--
Other intangible assets	9	10	12	(10.0)	(25.0)
Assets	105,144	104,070	102,582	1.0	2.5
Noninterest-bearing deposits	29,979	31,848	34,278	(5.9)	(12.5)
Interest-bearing deposits	71,093	70,769	69,939	.5	1.7
Total deposits	101,072	102,617	104,217	(1.5)	(3.0)
Total U.S. Bancorp shareholders' equity	10,439	10,520	10,416	(.8)	.2
(a) preliminary data					

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

Corporate and Commercial Banking contributed \$400 million of the Company's net income in the first quarter of 2019, compared with \$388 million in the first quarter of 2018. Total net revenue increased \$6 million (0.6 percent) due to increases of \$3 million (0.4 percent) in net interest income and \$3 million (1.4 percent) in total noninterest income. Net interest income increased primarily due to the impact of rising rates on the margin benefit from deposits and loan growth, partially offset by lower spreads on loans, reflecting a competitive marketplace, and lower deposit balances from a year ago. Noninterest bearing deposits are declining as customers deploy balances to support business growth. Total noninterest income increased year-over-year primarily due to higher trading revenue, partially offset by lower corporate bond underwriting fees. Total noninterest expense was \$15 million (3.8 percent) higher compared with a year ago primarily due to an increase in net shared services expense driven by technology development and investment in infrastructure and the write-down of equipment in the wholesale leasing business, partially offset by lower FDIC assessment costs. The provision for credit losses decreased \$25 million reflecting a favorable change in the reserve allocation partially offset by higher net charge-offs.

CONSUMER AND BUSINESS BANKING (a)					
(\$ in millions)			Percent Change		
	1Q 2019	4Q 2018	1Q 2018	1Q19 vs 4Q18	1Q19 vs 1Q18
Condensed Income Statement					
Net interest income (taxable-equivalent basis)	\$1,568	\$1,580	\$1,512	(.8)	3.7
Noninterest income	533	561	571	(5.0)	(6.7)
Securities gains (losses), net	--	--	--	--	--
Total net revenue	2,101	2,141	2,083	(1.9)	.9
Noninterest expense	1,286	1,294	1,296	(.6)	(.8)
Other intangibles	5	6	7	(16.7)	(28.6)
Total noninterest expense	1,291	1,300	1,303	(.7)	(.9)
Income before provision and taxes	810	841	780	(3.7)	3.8
Provision for credit losses	70	68	55	2.9	27.3
Income before income taxes	740	773	725	(4.3)	2.1
Income taxes and taxable-equivalent adjustment	185	193	181	(4.1)	2.2
Net income	555	580	544	(4.3)	2.0
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$555	\$580	\$544	(4.3)	2.0
Average Balance Sheet Data					
Loans	\$141,757	\$141,003	\$141,092	.5	.5
Other earning assets	2,392	3,400	3,409	(29.6)	(29.8)
Goodwill	3,475	3,526	3,632	(1.4)	(4.3)
Other intangible assets	2,882	3,034	2,871	(5.0)	.4
Assets	154,743	155,446	155,488	(.5)	(.5)
Noninterest-bearing deposits	26,570	27,931	27,210	(4.9)	(2.4)
Interest-bearing deposits	127,342	125,722	123,161	1.3	3.4
Total deposits	153,912	153,653	150,371	.2	2.4
Total U.S. Bancorp shareholders' equity	11,747	11,717	11,842	.3	(.8)
(a) preliminary data					

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

Consumer and Business Banking contributed \$555 million of the Company's net income in the first quarter of 2019, compared with \$544 million in the first quarter of 2018. Total net revenue increased \$18 million (0.9 percent) due to a \$56 million (3.7 percent) increase in net interest income, partially offset by a \$38 million (6.7 percent) decrease in total noninterest income. Net interest income increased primarily due to the impact of rising rates on the margin benefit from deposits as well as growth in both core deposit balances and loan volumes, partially offset by lower spreads on loans. Total noninterest income decreased principally due to a decline in mortgage banking revenue and a reduction in ATM processing services revenue due to the sale of the Company's ATM servicing business during 2018, partially offset by the transition services agreement revenue associated with the sale. Total noninterest expense in the first quarter of 2019 decreased \$12 million (0.9 percent) primarily due to lower FDIC assessment costs and lower mortgage banking costs, partially offset by higher net shared services expense reflecting the impact of investments supporting business growth. The provision for credit losses increased \$15 million (27.3 percent) primarily due to an unfavorable change in the reserve allocation, partially offset by lower net charge-offs.

WEALTH MANAGEMENT AND INVESTMENT SERVICES (a)					
(\$ in millions)			Percent Change		
	1Q 2019	4Q 2018	1Q 2018	1Q19 vs 4Q18	1Q19 vs 1Q18
Condensed Income Statement					
Net interest income (taxable-equivalent basis)	\$288	\$284	\$275	1.4	4.7
Noninterest income	430	443	431	(2.9)	(.2)
Securities gains (losses), net	--	--	--	--	--
Total net revenue	718	727	706	(1.2)	1.7
Noninterest expense	435	471	423	(7.6)	2.8
Other intangibles	3	4	4	(25.0)	(25.0)
Total noninterest expense	438	475	427	(7.8)	2.6
Income before provision and taxes	280	252	279	11.1	.4
Provision for credit losses	(3)	--	1	nm	nm
Income before income taxes	283	252	278	12.3	1.8
Income taxes and taxable-equivalent adjustment	71	63	70	12.7	1.4
Net income	212	189	208	12.2	1.9
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$212	\$189	\$208	12.2	1.9
Average Balance Sheet Data					
Loans	\$9,825	\$9,785	\$8,984	.4	9.4
Other earning assets	242	232	164	4.3	47.6
Goodwill	1,617	1,618	1,619	(.1)	(.1)
Other intangible assets	54	57	70	(5.3)	(22.9)
Assets	13,187	12,830	12,026	2.8	9.7
Noninterest-bearing deposits	13,293	13,736	14,361	(3.2)	(7.4)
Interest-bearing deposits	54,108	54,344	56,972	(.4)	(5.0)
Total deposits	67,401	68,080	71,333	(1.0)	(5.5)
Total U.S. Bancorp shareholders' equity	2,515	2,487	2,451	1.1	2.6
(a) preliminary data					

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

Wealth Management and Investment Services contributed \$212 million of the Company's net income in the first quarter of 2019, compared with \$208 million in the first quarter of 2018. Total net revenue increased \$12 million (1.7 percent) year-over-year driven by an increase in net interest income of \$13 million (4.7 percent) while noninterest income was essentially flat. Net interest income increased year-over-year primarily due to the impact of rising rates on the margin benefit from deposits, partially offset by lower deposit balances from a year ago. Total noninterest expense increased \$11 million (2.6 percent) primarily due to increased net shared services expense and higher personnel expense driven by increased staffing and investments to support business growth and development, partially offset by lower FDIC assessment costs. The provision for credit losses decreased \$4 million reflecting a favorable change in the reserve allocation.

PAYMENT SERVICES (a)					
(\$ in millions)				Percent Change	
	1Q 2019	4Q 2018	1Q 2018	1Q19 vs 4Q18	1Q19 vs 1Q18
Condensed Income Statement					
Net interest income (taxable-equivalent basis)	\$622	\$623	\$611	(.2)	1.8
Noninterest income	853	939	848	(9.2)	.6
Securities gains (losses), net	--	--	--	--	--
Total net revenue	1,475	1,562	1,459	(5.6)	1.1
Noninterest expense	728	740	708	(1.6)	2.8
Other intangibles	31	30	27	3.3	14.8
Total noninterest expense	759	770	735	(1.4)	3.3
Income before provision and taxes	716	792	724	(9.6)	(1.1)
Provision for credit losses	286	264	272	8.3	5.1
Income before income taxes	430	528	452	(18.6)	(4.9)
Income taxes and taxable-equivalent adjustment	108	132	113	(18.2)	(4.4)
Net income	322	396	339	(18.7)	(5.0)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$322	\$396	\$339	(18.7)	(5.0)
Average Balance Sheet Data					
Loans	\$32,414	\$32,285	\$30,062	.4	7.8
Other earning assets	448	320	276	40.0	62.3
Goodwill	2,814	2,631	2,542	7.0	10.7
Other intangible assets	513	435	396	17.9	29.5
Assets	38,618	37,810	36,161	2.1	6.8
Noninterest-bearing deposits	1,157	1,121	1,127	3.2	2.7
Interest-bearing deposits	111	111	106	--	4.7
Total deposits	1,268	1,232	1,233	2.9	2.8
Total U.S. Bancorp shareholders' equity	7,024	6,710	6,621	4.7	6.1
(a) preliminary data					

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

Payment Services contributed \$322 million of the Company's net income in the first quarter of 2019, compared with \$339 million in the first quarter of 2018. Total net revenue increased \$16 million (1.1 percent) due to increases in net interest income of \$11 million (1.8 percent) and total noninterest income of \$5 million (0.6 percent). Net interest income increased year-over-year primarily due to growth in total average loans as well as loan fees, partially offset by compression on loan rates in a rising rate environment. Total noninterest income increased year-over-year mainly due to higher corporate payment products revenue and higher merchant processing services driven by higher sales volumes, partially offset by lower credit and debit card revenue reflecting industry trends impacted by a decline in consumer spending. Total noninterest expense increased \$24 million (3.3 percent) over the first quarter of 2018 principally due to higher net shared services expense and personnel expense in support of business development, partially offset by lower marketing and business development expenses due to the timing of certain advertising campaigns. The provision for credit losses increased \$14 million (5.1 percent) reflecting higher net charge-offs, partially offset by a favorable change in the reserve allocation.

TREASURY AND CORPORATE SUPPORT (a)					
(\$ in millions)				Percent Change	
	1Q 2019	4Q 2018	1Q 2018	1Q19 vs 4Q18	1Q19 vs 1Q18
Condensed Income Statement					
Net interest income (taxable-equivalent basis)	\$83	\$98	\$77	(15.3)	7.8
Noninterest income	260	337	210	(22.8)	23.8
Securities gains (losses), net	5	5	5	--	--
Total net revenue	348	440	292	(20.9)	19.2
Noninterest expense	187	337	193	(44.5)	(3.1)
Other intangibles	--	--	--	--	--
Total noninterest expense	187	337	193	(44.5)	(3.1)
Income before provision and taxes	161	103	99	56.3	62.6
Provision for credit losses	35	8	(1)	nm	nm
Income before income taxes	126	95	100	32.6	26.0
Income taxes and taxable-equivalent adjustment	(93)	(202)	(103)	54.0	9.7
Net income	219	297	203	(26.3)	7.9
Net (income) loss attributable to noncontrolling interests	(9)	(6)	(7)	(50.0)	(28.6)
Net income attributable to U.S. Bancorp	\$210	\$291	\$196	(27.8)	7.1
Average Balance Sheet Data					
Loans	\$5,703	\$5,782	\$5,358	(1.4)	6.4
Other earning assets	127,134	129,551	125,754	(1.9)	1.1
Goodwill	--	--	--	--	--
Other intangible assets	--	--	--	--	--
Assets	151,707	152,120	148,031	(.3)	2.5
Noninterest-bearing deposits	2,434	2,524	2,506	(3.6)	(2.9)
Interest-bearing deposits	9,279	6,259	4,920	48.3	88.6
Total deposits	11,713	8,783	7,426	33.4	57.7
Total U.S. Bancorp shareholders' equity	19,864	19,306	17,495	2.9	13.5
(a) preliminary data					

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

Treasury and Corporate Support recorded net income of \$210 million in the first quarter of 2019, compared with \$196 million in the first quarter of 2018. Total net revenue increased \$56 million (19.2 percent) year-over-year driven by increases in net interest income of \$6 million (7.8 percent) and \$50 million (23.3 percent) in total noninterest income. Net interest income increased year-over-year primarily due to growth in the investment portfolio. Total noninterest income increased year-over-year primarily reflecting higher income from equity investments. Total noninterest expense decreased \$6 million (3.1 percent) year-over-year reflecting lower costs related to tax-advantaged projects. These decreases were partially offset by higher compensation expense, reflecting the impact of increased staffing and merit increases, and higher implementation costs of capital investments to support business growth. The provision for credit losses was \$36 million higher year-over-year due to an unfavorable change in the reserve allocation.




CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$725	\$746	\$740	\$726	\$722
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	3	3	3	3	3
Deposit service charges	--	--	--	--	--
Treasury management fees	109	105	107	116	110
Commercial products revenue	77	89	72	94	83
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	21	16	19	11	11
Total noninterest income	210	213	201	224	207
Total net revenue	935	959	941	950	929
Noninterest Expense					
Compensation and employee benefits	142	139	134	140	136
Net occupancy and equipment	10	10	11	10	10
Other intangibles	1	1	1	1	1
Net shared services	187	167	169	178	180
Other	72	81	66	77	70
Total noninterest expense	412	398	381	406	397
Income before provision and income taxes	523	561	560	544	532
Provision for Credit Losses	(11)	28	35	(12)	14
Income before income taxes	534	533	525	556	518
Income taxes and taxable-equivalent adjustment	134	133	131	139	130
Net income	400	400	394	417	388
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$400	\$400	\$394	\$417	\$388
FINANCIAL RATIOS					
Return on average assets	1.54 %	1.52 %	1.53 %	1.63 %	1.53 %
Net interest margin (taxable-equivalent basis)	2.95	3.02	3.05	3.02	3.03
Efficiency ratio	44.1	41.5	40.5	42.7	42.7


CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended										
	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018						
AVERAGE BALANCE SHEET											
Loans											
Commercial	\$77,761	\$75,690	\$74,828	\$74,757	\$74,755						
Commercial real estate	18,644	19,126	18,528	18,691	19,131						
Residential mortgages	6	6	6	6	6						
Credit card	--	--	--	--	--						
Other retail	--	--	1	1	--						
Covered loans	--	--	--	--	--						
Total loans	96,411	94,822	93,363	93,455	93,892						
Other Earning Assets	3,168	3,292	3,042	3,092	2,858						
Total earning assets	99,579	98,114	96,405	96,547	96,750						
Non-earning Assets											
Goodwill	1,647	1,647	1,647	1,647	1,647						
Other intangible assets	9	10	10	11	12						
Other non-earning assets	3,909	4,299	4,083	4,318	4,173						
Total non-earning assets	5,565	5,956	5,740	5,976	5,832						
Total assets	105,144	104,070	102,145	102,523	102,582						
Deposits											
Noninterest-bearing deposits	29,979	31,848	32,372	33,343	34,278						
Interest checking	11,753	11,504	9,626	9,545	9,491						
Savings products	41,145	40,890	40,357	42,437	43,926						
Time deposits	18,195	18,375	18,570	18,370	16,522						
Total deposits	101,072	102,617	100,925	103,695	104,217						
Other Interest-bearing Liabilities	6,479	6,264	5,734	5,760	5,985						
Other Noninterest-bearing Liabilities	2,743	3,051	2,919	2,912	2,900						
Total liabilities	110,294	111,932	109,578	112,367	113,102						
Total U.S. Bancorp Shareholders' Equity	10,439	10,520	10,426	10,498	10,416						
Noncontrolling Interests	--	--	--	--	--						
Total Equity	10,439	10,520	10,426	10,498	10,416						
NET INTEREST SPREADS											
Total earning assets	1.38 %	1.43 %	1.46 %	1.44 %	1.43 %						
Total assets	1.17	1.21	1.25	1.24	1.24						
Total deposits	1.22	1.18	1.12	1.02	.93						
Total liabilities	1.21	1.17	1.10	1.01	.92						
CREDIT QUALITY											
Net Charge-offs											
Commercial	\$21	\$16	\$19	\$10	\$12						
Commercial real estate	--	(7)	(4)	(1)	(1)						
Residential mortgages	--	--	--	--	--						
Credit card	--	--	--	--	--						
Other retail	--	--	--	--	--						
Covered loans	--	--	--	--	--						
Total net charge-offs	\$21	\$9	\$15	\$9	\$11						
Net Charge-off Ratios											
Commercial	.11 %	.08 %	.10 %	.05 %	.07 %						
Commercial real estate	--	(.15)	(.09)	(.02)	(.02)						
Residential mortgages	--	--	--	--	--						
Credit card	--	--	--	--	--						
Other retail	--	--	--	--	--						
Covered loans	--	--	--	--	--						
Total net charge-offs	.09 %	.04 %	.06 %	.04 %	.05 %						
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>March 31, 2019</th> <th>December 31, 2018</th> <th>September 30, 2018</th> <th>June 30, 2018</th> <th>March 31, 2018</th> </tr> </thead> </table>							March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018
	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018						
Nonperforming Assets											
Nonperforming loans, excluding covered loans	\$269	\$207	\$208	\$217	\$279						
Covered assets	--	--	--	--	--						
Other nonperforming assets	16	1	--	1	1						
Total nonperforming assets	\$285	\$208	\$208	\$218	\$280						


CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018
OTHER INFORMATION					
Average Loan Balances					
Commercial real estate division	\$26,571	\$26,840	\$25,915	\$25,724	\$26,157
Leasing and asset-based lending	19,729	19,600	19,203	19,040	18,755
Middle market	15,410	15,027	15,035	15,077	14,949
Corporate Banking and other	34,701	33,355	33,210	33,614	34,031
Total loans	<u>\$96,411</u>	<u>\$94,822</u>	<u>\$93,363</u>	<u>\$93,455</u>	<u>\$93,892</u>
Commercial	\$72,283	\$70,239	\$69,360	\$69,277	\$69,258
Lease financing	5,478	5,451	5,468	5,480	5,497
Total commercial	<u>\$77,761</u>	<u>\$75,690</u>	<u>\$74,828</u>	<u>\$74,757</u>	<u>\$74,755</u>
Net Charge-off Ratios					
Commercial	.11 %	.07 %	.09 %	.03 %	.05 %
Lease financing	.15	.22	.22	.29	.30
Total commercial	<u>.11 %</u>	<u>.08 %</u>	<u>.10 %</u>	<u>.05 %</u>	<u>.07 %</u>


CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$1,568	\$1,580	\$1,557	\$1,520	\$1,512
Noninterest Income					
Credit and debit card revenue	3	5	4	4	4
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	36	35	35	37	37
Deposit service charges	212	247	276	267	254
Treasury management fees	34	35	36	36	36
Commercial products revenue	6	5	6	5	5
Mortgage banking revenue	169	171	174	191	184
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	73	63	51	48	51
Total noninterest income	533	561	582	588	571
Total net revenue	2,101	2,141	2,139	2,108	2,083
Noninterest Expense					
Compensation and employee benefits	559	570	562	581	564
Net occupancy and equipment	142	146	144	144	144
Other intangibles	5	6	7	7	7
Net shared services	435	400	399	398	412
Other	150	178	195	198	176
Total noninterest expense	1,291	1,300	1,307	1,328	1,303
Income before provision and income taxes	810	841	832	780	780
Provision for Credit Losses	70	68	54	55	55
Income before income taxes	740	773	778	725	725
Income taxes and taxable-equivalent adjustment	185	193	195	181	181
Net income	555	580	583	544	544
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$555	\$580	\$583	\$544	\$544
FINANCIAL RATIOS					
Return on average assets	1.45 %	1.48 %	1.49 %	1.41 %	1.42 %
Net interest margin (taxable-equivalent basis)	4.41	4.34	4.27	4.24	4.24
Efficiency ratio	61.4	60.7	61.1	63.0	62.6


CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$9,451	\$9,988	\$9,985	\$9,792	\$9,651
Commercial real estate	16,005	16,135	16,233	16,307	16,419
Residential mortgages	61,906	60,903	58,624	57,578	57,049
Credit card	--	--	--	--	--
Other retail	54,395	53,977	53,742	53,331	54,925
Covered loans	--	--	2,756	2,897	3,048
Total loans	141,757	141,003	141,340	139,905	141,092
Other Earning Assets	2,392	3,400	3,385	3,810	3,409
Total earning assets	144,149	144,403	144,725	143,715	144,501
Non-earning Assets					
Goodwill	3,475	3,526	3,631	3,632	3,632
Other intangible assets	2,882	3,034	2,974	2,932	2,871
Other non-earning assets	4,237	4,483	4,258	4,363	4,484
Total non-earning assets	10,594	11,043	10,863	10,927	10,987
Total assets	154,743	155,446	155,588	154,642	155,488
Deposits					
Noninterest-bearing deposits	26,570	27,931	28,188	27,329	27,210
Interest checking	51,149	50,376	50,315	50,520	49,299
Savings products	61,395	61,062	61,585	61,952	61,292
Time deposits	14,798	14,284	13,635	12,773	12,570
Total deposits	153,912	153,653	153,723	152,574	150,371
Other Interest-bearing Liabilities	1,127	1,111	1,134	1,135	1,199
Other Noninterest-bearing Liabilities	2,893	2,922	2,774	2,599	3,079
Total liabilities	157,932	157,686	157,631	156,308	154,649
Total U.S. Bancorp Shareholders' Equity	11,747	11,717	11,847	11,861	11,842
Noncontrolling Interests	--	--	--	--	--
Total Equity	11,747	11,717	11,847	11,861	11,842
NET INTEREST SPREADS					
Total earning assets	1.64 %	1.68 %	1.68 %	1.70 %	1.78 %
Total assets	1.36	1.39	1.41	1.43	1.53
Total deposits	2.42	2.30	2.14	2.01	1.84
Total liabilities	2.37	2.25	2.10	1.97	1.80
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$11	\$11	\$9	\$8	\$10
Commercial real estate	--	--	(3)	1	(1)
Residential mortgages	3	2	4	4	7
Credit card	--	--	--	--	--
Other retail	63	70	58	58	63
Covered loans	--	--	--	--	--
Total net charge-offs	\$77	\$83	\$68	\$71	\$79
Net Charge-off Ratios					
Commercial	.47 %	.44 %	.36 %	.33 %	.42 %
Commercial real estate	--	--	(.07)	.02	(.02)
Residential mortgages	.02	.01	.03	.03	.05
Credit card	--	--	--	--	--
Other retail	.47	.51	.43	.44	.47
Covered loans	--	--	--	--	--
Total net charge-offs	.22 %	.23 %	.19 %	.20 %	.23 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$569	\$569	\$595	\$675	\$728
Covered assets	--	--	25	26	26
Other nonperforming assets	122	160	155	147	149
Total nonperforming assets	\$691	\$729	\$775	\$848	\$903


CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018
OTHER INFORMATION					
Other Retail Loan Information					
Average Balances					
Retail leasing	\$8,586	\$8,489	\$8,383	\$8,150	\$7,982
Home equity and second mortgages	15,528	15,589	15,501	15,539	15,668
Other	30,281	29,899	29,858	29,642	31,275
Total other retail	<u>\$54,395</u>	<u>\$53,977</u>	<u>\$53,742</u>	<u>\$53,331</u>	<u>\$54,925</u>
Home equity first lien*	\$11,746	\$12,027	\$12,338	\$12,653	\$12,868
Home equity loans	1,720	1,634	1,533	1,463	1,436
Home equity lines	13,808	13,955	13,968	14,076	14,232
Total home equity	<u>\$27,274</u>	<u>\$27,616</u>	<u>\$27,839</u>	<u>\$28,192</u>	<u>\$28,536</u>
Net Charge-off Ratios					
Retail leasing	.19 %	.19 %	.09 %	.15 %	.15 %
Home equity and second mortgages	(.03)	--	(.03)	(.05)	--
Other	.80	.88	.76	.77	.78
Total other retail	<u>.47 %</u>	<u>.51 %</u>	<u>.43 %</u>	<u>.44 %</u>	<u>.47 %</u>
Retail Credit Production					
Indirect loan/lease production volume	\$3,912	\$3,585	\$3,649	\$3,426	\$3,183
Direct branch loan/line production volume	1,983	2,469	2,598	3,070	2,584
Other production volume	25	46	27	30	64
Total retail credit production volume	<u>\$5,920</u>	<u>\$6,100</u>	<u>\$6,274</u>	<u>\$6,526</u>	<u>\$5,831</u>
Branch and ATM Data					
# of traditional branches	2,190	2,219	2,226	2,236	2,239
# of instore branches	693	707	710	715	719
# of onsite branches	87	87	88	89	91
# of retirement centers	3	5	5	5	5
Total # of branches	<u>2,973</u>	<u>3,018</u>	<u>3,029</u>	<u>3,045</u>	<u>3,054</u>
# of U.S. Bank ATMs	4,621	4,681	4,703	4,725	4,729
Assets Under Management by Asset Category**					
Equity	\$9,928	\$9,889	\$10,249	\$9,875	\$10,032
Fixed income	5,324	5,181	5,324	5,170	4,879
Money market	1,702	1,108	1,026	1,059	1,077
Other	2,087	2,101	2,089	2,009	2,007
Total	<u>\$19,041</u>	<u>\$18,279</u>	<u>\$18,688</u>	<u>\$18,113</u>	<u>\$17,995</u>

* Home equity first lien balances are reported within residential mortgages as required by regulatory accounting principles.

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


CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018
Mortgage Banking Division Data					
Mortgage banking revenue					
Origination and sales (a)	\$86	\$68	\$84	\$81	\$80
Loan servicing	178	189	182	185	190
Mortgage servicing rights fair value changes, net of economic hedges (b)	11	3	1	24	19
Other changes in mortgage servicing rights fair value (c)	(106)	(89)	(93)	(99)	(105)
Total mortgage banking revenue	<u>\$169</u>	<u>\$171</u>	<u>\$174</u>	<u>\$191</u>	<u>\$184</u>
Mortgage production volume	\$9,430	\$9,123	\$11,272	\$10,983	\$9,982
Mortgage application volume	\$16,338	\$11,521	\$15,312	\$16,071	\$14,840
Mortgages serviced for others (d)(e)	\$230,521	\$231,467	\$232,645	\$234,750	\$234,975

A summary of the Company's mortgage servicing rights and related characteristics by portfolio as of March 31, 2019, was as follows:

(Dollars in Millions)	HFA (f)	Government	Conventional (g)	Total
Servicing portfolio (h)	\$45,133	\$35,785	\$147,361	\$228,279
Fair value	\$510	\$451	\$1,695	\$2,656
Value (bps) (i)	113	126	115	116
Weighted-average servicing fees (bps)	34	36	27	30
Multiple (value/servicing fees)	3.30	3.49	4.28	3.91
Weighted-average note rate	4.63 %	3.99 %	4.07 %	4.17 %
Weighted-average age (in years)	3.4	4.8	4.7	4.5
Weighted-average expected prepayment (constant prepayment rate)	10.8 %	12.0 %	10.3 %	10.7 %
Weighted-average expected life (in years)	7.2	6.3	6.6	6.7
Weighted-average option adjusted spread (j)	8.6 %	8.2 %	7.1 %	7.6 %

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

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

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

(d) Amounts reported reflect end of period balances.

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

(f) Represents Housing Finance Agency division.

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

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

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

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


WEALTH MANAGEMENT AND INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$288	\$284	\$281	\$282	\$275
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	360	371	373	361	358
Deposit service charges	4	5	6	5	6
Treasury management fees	2	2	2	2	3
Commercial products revenue	1	1	2	1	--
Mortgage banking revenue	--	--	--	--	--
Investment products fees	45	48	47	47	46
Securities gains (losses), net	--	--	--	--	--
Other	18	16	14	14	18
Total noninterest income	430	443	444	430	431
Total net revenue	718	727	725	712	706
Noninterest Expense					
Compensation and employee benefits	231	234	229	228	225
Net occupancy and equipment	22	20	20	20	19
Other intangibles	3	4	4	4	4
Net shared services	107	90	90	91	99
Other	75	127	91	114	80
Total noninterest expense	438	475	434	457	427
Income before provision and income taxes	280	252	291	255	279
Provision for Credit Losses	(3)	--	(3)	--	1
Income before income taxes	283	252	294	255	278
Income taxes and taxable-equivalent adjustment	71	63	74	64	70
Net income	212	189	220	191	208
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$212	\$189	\$220	\$191	\$208
FINANCIAL RATIOS					
Return on average assets	6.52 %	5.84 %	6.89 %	6.26 %	7.01 %
Net interest margin (taxable-equivalent basis)	11.60	11.25	11.55	12.05	12.19
Efficiency ratio	61.0	65.3	59.9	64.2	60.5


WEALTH MANAGEMENT AND INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$3,921	\$3,930	\$3,783	\$3,737	\$3,661
Commercial real estate	504	519	529	521	511
Residential mortgages	3,670	3,560	3,408	3,245	3,113
Credit card	--	--	--	--	--
Other retail	1,730	1,776	1,763	1,720	1,699
Covered loans	--	--	--	--	--
Total loans	9,825	9,785	9,483	9,223	8,984
Other Earning Assets	242	232	172	166	164
Total earning assets	10,067	10,017	9,655	9,389	9,148
Non-earning Assets					
Goodwill	1,617	1,618	1,618	1,619	1,619
Other intangible assets	54	57	61	66	70
Other non-earning assets	1,449	1,138	1,329	1,172	1,189
Total non-earning assets	3,120	2,813	3,008	2,857	2,878
Total assets	13,187	12,830	12,663	12,246	12,026
Deposits					
Noninterest-bearing deposits	13,293	13,736	13,194	14,781	14,361
Interest checking	9,175	9,066	9,354	9,815	11,525
Savings products	41,127	41,323	42,717	43,149	41,747
Time deposits	3,806	3,955	3,883	3,891	3,700
Total deposits	67,401	68,080	69,148	71,636	71,333
Other Interest-bearing Liabilities	3,391	2,555	2,482	2,472	2,845
Other Noninterest-bearing Liabilities	1,049	721	906	787	839
Total liabilities	71,841	71,356	72,536	74,895	75,017
Total U.S. Bancorp Shareholders' Equity	2,515	2,487	2,485	2,476	2,451
Noncontrolling Interests	--	--	--	--	--
Total Equity	2,515	2,487	2,485	2,476	2,451
NET INTEREST SPREADS					
Total earning assets	1.01 %	1.03 %	1.15 %	1.15 %	1.20 %
Total assets	.18	.28	.34	.36	.44
Total deposits	1.40	1.31	1.19	1.10	.98
Total liabilities	1.40	1.31	1.20	1.11	.98
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$--	\$--	\$--	\$--	\$--
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Covered loans	--	--	--	--	--
Total net charge-offs	\$--	\$--	\$--	\$--	\$--
Net Charge-off Ratios					
Commercial	-- %	-- %	-- %	-- %	-- %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Covered loans	--	--	--	--	--
Total net charge-offs	-- %	-- %	-- %	-- %	-- %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$7	\$9	\$7	\$9	\$5
Covered assets	--	--	--	--	--
Other nonperforming assets	--	1	--	--	--
Total nonperforming assets	\$7	\$10	\$7	\$9	\$5


WEALTH MANAGEMENT AND INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018
OTHER INFORMATION					
Trust and Investment Management Fees					
Wealth management	\$94	\$98	\$99	\$97	\$99
U.S. Bancorp Asset Management	4	3	5	3	4
Global corporate trust & custody	156	161	157	153	148
Fund services	103	106	109	105	103
Other	3	3	3	3	4
Total	<u>\$360</u>	<u>\$371</u>	<u>\$373</u>	<u>\$361</u>	<u>\$358</u>
Total Net Revenue					
Wealth management	\$226	\$230	\$230	\$223	\$227
U.S. Bancorp Asset Management	5	4	5	3	5
Global corporate trust & custody	349	355	354	353	340
Fund services	134	134	132	128	129
Other	4	4	4	5	5
Total	<u>\$718</u>	<u>\$727</u>	<u>\$725</u>	<u>\$712</u>	<u>\$706</u>
Assets Under Management by Asset Category*					
Equity	\$37,686	\$37,697	\$39,312	\$37,714	\$38,427
Fixed income	40,519	39,714	39,178	37,404	37,686
Money market	65,700	62,492	59,821	56,025	53,636
Other	7,124	7,083	6,756	6,608	6,530
Total	<u>\$151,029</u>	<u>\$146,986</u>	<u>\$145,067</u>	<u>\$137,751</u>	<u>\$136,279</u>

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


PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$622	\$623	\$619	\$592	\$611
Noninterest Income					
Credit and debit card revenue	301	377	340	347	320
Corporate payment products revenue	162	163	169	158	154
Merchant processing services	378	389	392	387	363
Trust and investment management fees	--	--	--	--	--
Deposit service charges	1	1	1	1	1
Treasury management fees	--	--	--	--	--
Commercial products revenue	1	1	1	1	1
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	10	8	8	9	9
Total noninterest income	853	939	911	903	848
Total net revenue	1,475	1,562	1,530	1,495	1,459
Noninterest Expense					
Compensation and employee benefits	219	222	215	211	208
Net occupancy and equipment	16	15	15	15	15
Other intangibles	31	30	29	28	27
Net shared services	295	282	278	274	278
Other	198	221	209	208	207
Total noninterest expense	759	770	746	736	735
Income before provision and income taxes	716	792	784	759	724
Provision for Credit Losses	286	264	264	281	272
Income before income taxes	430	528	520	478	452
Income taxes and taxable-equivalent adjustment	108	132	130	120	113
Net income	322	396	390	358	339
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$322	\$396	\$390	\$358	\$339
FINANCIAL RATIOS					
Return on average assets	3.38 %	4.16 %	4.17 %	3.93 %	3.80 %
Net interest margin (taxable-equivalent basis)	7.68	7.58	7.74	7.69	8.17
Efficiency ratio	51.5	49.3	48.8	49.2	50.4


PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended																																								
	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018																																				
AVERAGE BALANCE SHEET																																									
Loans																																									
Commercial	\$9,441	\$9,501	\$9,272	\$8,963	\$8,354																																				
Commercial real estate	--	--	--	--	--																																				
Residential mortgages	--	--	--	--	--																																				
Credit card	22,597	22,396	21,774	21,220	21,284																																				
Other retail	376	388	397	408	424																																				
Covered loans	--	--	--	--	--																																				
Total loans	32,414	32,285	31,443	30,591	30,062																																				
Other Earning Assets	448	320	266	302	276																																				
Total earning assets	32,862	32,605	31,709	30,893	30,338																																				
Non-earning Assets																																									
Goodwill	2,814	2,631	2,563	2,535	2,542																																				
Other intangible assets	513	435	400	392	396																																				
Other non-earning assets	2,429	2,139	2,456	2,718	2,885																																				
Total non-earning assets	5,756	5,205	5,419	5,645	5,823																																				
Total assets	38,618	37,810	37,128	36,538	36,161																																				
Deposits																																									
Noninterest-bearing deposits	1,157	1,121	1,064	1,085	1,127																																				
Interest checking	--	--	--	--	--																																				
Savings products	109	109	108	106	103																																				
Time deposits	2	2	3	3	3																																				
Total deposits	1,268	1,232	1,175	1,194	1,233																																				
Other Interest-bearing Liabilities	207	236	241	286	240																																				
Other Noninterest-bearing Liabilities	4,338	3,834	4,084	4,339	4,382																																				
Total liabilities	5,813	5,302	5,500	5,819	5,855																																				
Total U.S. Bancorp Shareholders' Equity	7,024	6,710	6,584	6,601	6,621																																				
Noncontrolling Interests	--	--	--	--	--																																				
Total Equity	7,024	6,710	6,584	6,601	6,621																																				
NET INTEREST SPREADS																																									
Total earning assets	7.17 %	7.09 %	7.27 %	7.22 %	7.73 %																																				
Total assets	5.71	5.78	5.88	5.76	6.18																																				
Total deposits	2.24	2.25	2.03	2.02	1.64																																				
Total liabilities	2.51	2.32	2.09	2.00	1.59																																				
CREDIT QUALITY																																									
Net Charge-offs																																									
Commercial	\$41	\$40	\$38	\$40	\$38																																				
Commercial real estate	--	--	--	--	--																																				
Residential mortgages	--	--	--	--	--																																				
Credit card	225	219	206	210	211																																				
Other retail	3	2	3	2	3																																				
Covered loans	--	--	--	--	--																																				
Total net charge-offs	\$269	\$261	\$247	\$252	\$252																																				
Net Charge-off Ratios																																									
Commercial	1.76 %	1.67 %	1.63 %	1.79 %	1.84 %																																				
Commercial real estate	--	--	--	--	--																																				
Residential mortgages	--	--	--	--	--																																				
Credit card	4.04	3.88	3.75	3.97	4.02																																				
Other retail	3.24	2.05	3.00	1.97	2.87																																				
Covered loans	--	--	--	--	--																																				
Total net charge-offs	3.37 %	3.21 %	3.12 %	3.30 %	3.40 %																																				
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>March 31, 2019</th> <th>December 31, 2018</th> <th>September 30, 2018</th> <th>June 30, 2018</th> <th>March 31, 2018</th> </tr> </thead> <tbody> <tr> <td>Nonperforming Assets</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Nonperforming loans, excluding covered loans</td> <td>\$--</td> <td>\$--</td> <td>\$--</td> <td>\$1</td> <td>\$1</td> </tr> <tr> <td>Covered assets</td> <td>--</td> <td>--</td> <td>--</td> <td>--</td> <td>--</td> </tr> <tr> <td>Other nonperforming assets</td> <td>--</td> <td>--</td> <td>--</td> <td>--</td> <td>--</td> </tr> <tr> <td> Total nonperforming assets</td> <td>\$--</td> <td>\$--</td> <td>\$--</td> <td>\$1</td> <td>\$1</td> </tr> </tbody> </table>							March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018	Nonperforming Assets						Nonperforming loans, excluding covered loans	\$--	\$--	\$--	\$1	\$1	Covered assets	--	--	--	--	--	Other nonperforming assets	--	--	--	--	--	Total nonperforming assets	\$--	\$--	\$--	\$1	\$1
	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018																																				
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Total nonperforming assets	\$--	\$--	\$--	\$1	\$1																																				



PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018
OTHER INFORMATION					
Total noninterest income					
Retail payment solutions	\$308	\$383	\$346	\$353	\$326
Corporate payment systems	163	164	170	159	155
Global merchant acquiring	382	392	395	391	367
Total	<u>\$853</u>	<u>\$939</u>	<u>\$911</u>	<u>\$903</u>	<u>\$848</u>
Credit Card Charge Volume (Issuing)					
Retail payment solutions	\$22,577	\$25,882	\$24,338	\$24,471	\$22,443
Corporate payment services	16,941	17,004	17,593	16,498	15,631
Total	<u>\$39,518</u>	<u>\$42,886</u>	<u>\$41,931</u>	<u>\$40,969</u>	<u>\$38,074</u>
Merchant volume (acquiring)	\$110,052	\$107,764	\$109,325	\$109,106	\$102,785
# of merchant transactions	1,452,945,245	1,486,509,789	1,477,976,563	1,442,517,597	1,306,867,150
Debit card transaction volume	\$17,404	\$19,109	\$18,107	\$17,974	\$17,050


TREASURY AND CORPORATE SUPPORT

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$83	\$98	\$84	\$106	\$77
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	--	--	--	--	--
Deposit service charges	--	--	--	--	--
Treasury management fees	1	1	1	1	1
Commercial products revenue	134	129	135	133	131
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	5	5	10	10	5
Other	125	207	134	125	78
Total noninterest income	265	342	280	269	215
Total net revenue	348	440	364	375	292
Noninterest Expense					
Compensation and employee benefits	741	711	683	681	720
Net occupancy and equipment	87	75	80	73	77
Other intangibles	--	--	--	--	--
Net shared services	(1,024)	(939)	(936)	(941)	(969)
Other	383	490	349	345	365
Total noninterest expense	187	337	176	158	193
Income (loss) before provision and income taxes	161	103	188	217	99
Provision for Credit Losses	35	8	(7)	3	(1)
Income (loss) before income taxes	126	95	195	214	100
Income taxes and taxable-equivalent adjustment	(93)	(202)	(40)	(34)	(103)
Net income	219	297	235	248	203
Net (income) loss attributable to noncontrolling interests	(9)	(6)	(7)	(8)	(7)
Net income attributable to U.S. Bancorp	\$210	\$291	\$228	\$240	\$196
FINANCIAL RATIOS					
Return on average assets	nm %	nm %	nm %	nm %	nm %
Net interest margin (taxable-equivalent basis)	nm	nm	nm	nm	nm
Efficiency ratio	nm	nm	nm	nm	nm



TREASURY AND CORPORATE SUPPORT

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended																																								
	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018																																				
AVERAGE BALANCE SHEET																																									
Loans																																									
Commercial	\$1,386	\$1,406	\$1,180	\$1,104	\$1,044																																				
Commercial real estate	4,317	4,369	4,252	4,338	4,305																																				
Residential mortgages	--	7	4	5	6																																				
Credit card	--	--	--	--	--																																				
Other retail	--	--	--	3	3																																				
Covered loans	--	--	--	--	--																																				
Total loans	5,703	5,782	5,436	5,450	5,358																																				
Other Earning Assets	127,134	129,551	127,247	126,682	125,754																																				
Total earning assets	132,837	135,333	132,683	132,132	131,112																																				
Non-earning Assets																																									
Goodwill	--	--	--	--	--																																				
Other intangible assets	--	--	--	--	--																																				
Other non-earning assets	18,870	16,787	16,709	16,408	16,919																																				
Total non-earning assets	18,870	16,787	16,709	16,408	16,919																																				
Total assets	151,707	152,120	149,392	148,540	148,031																																				
Deposits																																									
Noninterest-bearing deposits	2,434	2,524	2,374	2,449	2,506																																				
Interest checking	100	67	35	38	43																																				
Savings products	872	754	769	758	687																																				
Time deposits	8,307	5,438	1,972	2,478	4,190																																				
Total deposits	11,713	8,783	5,150	5,723	7,426																																				
Other Interest-bearing Liabilities	49,019	51,918	52,296	46,729	46,248																																				
Other Noninterest-bearing Liabilities	4,569	3,929	3,457	2,698	2,541																																				
Total liabilities	65,301	64,630	60,903	55,150	56,215																																				
Total U.S. Bancorp Shareholders' Equity	19,864	19,306	18,796	17,886	17,495																																				
Noncontrolling Interests	629	630	630	628	625																																				
Total Equity	20,493	19,936	19,426	18,514	18,120																																				
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)	--	(1)																																				
Residential mortgages	--	--	--	--	--																																				
Credit card	--	--	--	--	--																																				
Other retail	--	--	--	--	--																																				
Covered loans	--	--	--	--	--																																				
Total net charge-offs	\$--	\$--	\$(2)	\$--	\$(1)																																				
Net Charge-off Ratios																																									
Commercial	nm %	nm %	nm %	nm %	nm %																																				
Commercial real estate	nm	nm	nm	nm	nm																																				
Residential mortgages	nm	nm	nm	nm	nm																																				
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