

# Supplemental Business Line Schedules

1Q 2018

CORPORATE AND COMMERCIAL BANKING

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CONSUMER AND BUSINESS BANKING

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WEALTH MANAGEMENT AND INVESTMENT SERVICES

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PAYMENT SERVICES

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TREASURY AND CORPORATE SUPPORT

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<b>LINE OF BUSINESS FINANCIAL PERFORMANCE (a)</b>						
(\$ in millions) <b>Business Line</b>	<b>Net Income Attributable to U.S. Bancorp</b>			<b>Percent Change</b>		<b>1Q 2018 Earnings Composition</b>
	<b>1Q</b>	<b>4Q</b>	<b>1Q</b>	<b>1Q18 vs</b>	<b>1Q18 vs</b>	
	<b>2018</b>	<b>2017</b>	<b>2017</b>	<b>4Q17</b>	<b>1Q17</b>	
Corporate and Commercial Banking	\$384	\$366	\$334	4.9	15.0	23 %
Consumer and Business Banking	553	459	422	20.5	31.0	33
Wealth Management and Investment Services	217	177	156	22.6	39.1	13
Payment Services	343	315	295	8.9	16.3	20
Treasury and Corporate Support	178	365	266	(51.2)	(33.1)	11
<b>Consolidated Company</b>	<b>\$1,675</b>	<b>\$1,682</b>	<b>\$1,473</b>	<b>(.4)</b>	<b>13.7</b>	<b>100 %</b>

(a) preliminary data

## Lines of Business

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

Income taxes are assessed to each line of business at a managerial rate of 25 percent starting in the first quarter of 2018 compared with a managerial rate of 36.4 percent during 2017 due to the tax reform legislation enacted during the fourth quarter of 2017. Stock-based compensation is charged to each line of business through net shared services and includes the impact of changes in vesting provisions.

<b>CORPORATE AND COMMERCIAL BANKING (a)</b>					
(\$ in millions)				<b>Percent Change</b>	
	<b>1Q 2018</b>	<b>4Q 2017</b>	<b>1Q 2017</b>	<b>1Q18 vs 4Q17</b>	<b>1Q18 vs 1Q17</b>
<b>Condensed Income Statement</b>					
Net interest income (taxable-equivalent basis)	\$724	\$736	\$712	(1.6)	1.7
Noninterest income	207	206	247	.5	(16.2)
Securities gains (losses), net	--	--	(3)	--	nm
Total net revenue	931	942	956	(1.2)	(2.6)
Noninterest expense	404	389	394	3.9	2.5
Other intangibles	1	1	1	--	--
Total noninterest expense	405	390	395	3.8	2.5
Income before provision and taxes	526	552	561	(4.7)	(6.2)
Provision for credit losses	14	(23)	36	nm	(61.1)
Income before income taxes	512	575	525	(11.0)	(2.5)
Income taxes and taxable-equivalent adjustment	128	209	191	(38.8)	(33.0)
Net income	384	366	334	4.9	15.0
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$384	\$366	\$334	4.9	15.0
<b>Average Balance Sheet Data</b>					
Loans	\$93,951	\$94,047	\$93,727	(.1)	.2
Other earning assets	2,858	2,988	2,882	(4.4)	(.8)
Goodwill	1,647	1,647	1,647	--	--
Other intangible assets	12	12	15	--	(20.0)
Assets	102,642	102,613	102,309	--	.3
Noninterest-bearing deposits	34,388	35,332	36,939	(2.7)	(6.9)
Interest-bearing deposits	69,954	73,506	70,560	(4.8)	(.9)
Total deposits	104,342	108,838	107,499	(4.1)	(2.9)
Total U.S. Bancorp shareholders' equity	10,417	9,930	9,680	4.9	7.6
(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 \$384 million of the Company's net income in the first quarter of 2018, compared with \$334 million in the first quarter of 2017. Total net revenue decreased \$25 million (2.6 percent) due to a \$37 million (15.2 percent) decrease in total noninterest income, partially offset by a \$12 million (1.7 percent) increase in net interest income. Net interest income grew year-over-year primarily due to the impact of rising rates on the margin benefit from deposits, partially offset by lower rates on loans, reflecting a competitive marketplace, and lower noninterest-bearing deposits. Total noninterest income decreased year-over-year primarily due to stronger capital markets volume in the first quarter of 2017 and lower loan fees in the current year reflecting industry trends in these revenue categories. Total noninterest expense was \$10 million (2.5 percent) higher compared with a year ago due to an increase in net shared services expense allocated to manage the business, partially offset by lower variable compensation related to business production. The provision for credit losses decreased \$22 million (61.1 percent) primarily due to lower net charge-offs.

<b>CONSUMER AND BUSINESS BANKING (a)</b>					
(\$ in millions)				<b>Percent Change</b>	
	<b>1Q 2018</b>	<b>4Q 2017</b>	<b>1Q 2017</b>	<b>1Q18 vs 4Q17</b>	<b>1Q18 vs 1Q17</b>
<b>Condensed Income Statement</b>					
Net interest income (taxable-equivalent basis)	\$1,524	\$1,514	\$1,418	.7	7.5
Noninterest income	568	591	571	(3.9)	(.5)
Securities gains (losses), net	--	--	--	--	--
Total net revenue	2,092	2,105	1,989	(.6)	5.2
Noninterest expense	1,291	1,274	1,253	1.3	3.0
Other intangibles	7	8	7	(12.5)	--
Total noninterest expense	1,298	1,282	1,260	1.2	3.0
Income before provision and taxes	794	823	729	(3.5)	8.9
Provision for credit losses	56	102	65	(45.1)	(13.8)
Income before income taxes	738	721	664	2.4	11.1
Income taxes and taxable-equivalent adjustment	185	262	242	(29.4)	(23.6)
Net income	553	459	422	20.5	31.0
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$553	\$459	\$422	20.5	31.0
<b>Average Balance Sheet Data</b>					
Loans	\$143,179	\$143,395	\$139,107	(.2)	2.9
Other earning assets	3,409	4,250	4,022	(19.8)	(15.2)
Goodwill	3,681	3,681	3,681	--	--
Other intangible assets	2,871	2,760	2,768	4.0	3.7
Assets	157,544	158,625	153,647	(.7)	2.5
Noninterest-bearing deposits	27,381	28,936	26,965	(5.4)	1.5
Interest-bearing deposits	123,519	122,029	119,355	1.2	3.5
Total deposits	150,900	150,965	146,320	--	3.1
Total U.S. Bancorp shareholders' equity	12,219	11,424	11,522	7.0	6.0
(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 \$553 million of the Company's net income in the first quarter of 2018, compared with \$422 million in the first quarter of 2017. Total net revenue increased \$103 million (5.2 percent) due to a \$106 million (7.5 percent) increase in net interest income, partially offset by a \$3 million (0.5 percent) decrease in total noninterest income. Net interest income increased primarily due to the impact of rising rates on the margin benefit from deposits along with growth in average loan and deposit balances, partially offset by lower rates on loans. Total noninterest income decreased slightly year-over-year principally driven by lower mortgage banking revenue, in line with industry trends, due to lower margin on mortgage loan sales, partially offset by the valuation of mortgage servicing rights, net of hedging activities. Partially offsetting the impact of lower mortgage banking revenue were higher deposit service charges reflecting higher transaction volumes and account growth, and higher ATM processing services fees. Total noninterest expense in the first quarter of 2018 increased \$38 million (3.0 percent) primarily due to higher net shared services expense allocated to manage the business, reflecting the impact of investments supporting business growth, and higher personnel expense, reflecting the impact of merit increases and variable compensation related to business production, partially offset by lower mortgage banking costs. The provision for credit losses decreased \$9 million (13.8 percent) reflecting a favorable change in the reserve allocation as well as lower net charge-offs.

<b>WEALTH MANAGEMENT AND INVESTMENT SERVICES (a)</b>					
(\$ in millions)	1Q	4Q	1Q	<b>Percent Change</b>	
	2018	2017	2017	1Q18 vs 4Q17	1Q18 vs 1Q17
<b>Condensed Income Statement</b>					
Net interest income (taxable-equivalent basis)	\$284	\$272	\$250	4.4	13.6
Noninterest income	432	423	399	2.1	8.3
Securities gains (losses), net	--	--	--	--	--
Total net revenue	716	695	649	3.0	10.3
Noninterest expense	421	413	398	1.9	5.8
Other intangibles	4	5	5	(20.0)	(20.0)
Total noninterest expense	425	418	403	1.7	5.5
Income before provision and taxes	291	277	246	5.1	18.3
Provision for credit losses	1	(2)	1	nm	--
Income before income taxes	290	279	245	3.9	18.4
Income taxes and taxable-equivalent adjustment	73	102	89	(28.4)	(18.0)
Net income	217	177	156	22.6	39.1
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	<u>\$217</u>	<u>\$177</u>	<u>\$156</u>	22.6	39.1
<b>Average Balance Sheet Data</b>					
Loans	\$8,882	\$8,805	\$7,966	.9	11.5
Other earning assets	164	168	153	(2.4)	7.2
Goodwill	1,570	1,569	1,566	.1	.3
Other intangible assets	70	74	87	(5.4)	(19.5)
Assets	11,875	11,982	11,446	(.9)	3.7
Noninterest-bearing deposits	14,329	14,765	13,841	(3.0)	3.5
Interest-bearing deposits	56,780	58,622	56,987	(3.1)	(.4)
Total deposits	71,109	73,387	70,828	(3.1)	.4
Total U.S. Bancorp shareholders' equity	2,399	2,346	2,403	2.3	(.2)
(a) preliminary data					

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

Wealth Management and Investment Services contributed \$217 million of the Company's net income in the first quarter of 2018, compared with \$156 million in the first quarter of 2017. Total net revenue increased \$67 million (10.3 percent) year-over-year driven by an increase in net interest income of \$34 million (13.6 percent) and a \$33 million (8.3 percent) increase in total noninterest income. Net interest income increased year-over-year primarily due to the impact of rising rates on the margin benefit from deposits along with growth in average loan and deposit balances, partially offset by lower rates on loans. Total noninterest income increased year-over-year principally due to business growth, net asset inflows and favorable market conditions. Total noninterest expense increased \$22 million (5.5 percent) primarily as a result of higher net shared services expense allocated to manage the business, reflecting the impact of implementation costs of capital investments to support business growth, and higher compensation expense, reflecting higher staffing along with merit increases and variable compensation related to business production, partially offset by lower professional services expense. The provision for credit losses was flat compared with the prior year quarter.

<b>PAYMENT SERVICES (a)</b>					
(\$ in millions)					
	1Q	4Q	1Q	<b>Percent Change</b>	
	2018	2017	2017	1Q18 vs	1Q18 vs
				4Q17	1Q17
<b>Condensed Income Statement</b>					
Net interest income (taxable-equivalent basis)	\$612	\$611	\$595	.2	2.9
Noninterest income	847	869	798	(2.5)	6.1
Securities gains (losses), net	--	--	--	--	--
Total net revenue	1,459	1,480	1,393	(1.4)	4.7
Noninterest expense	702	667	646	5.2	8.7
Other intangibles	27	30	31	(10.0)	(12.9)
Total noninterest expense	729	697	677	4.6	7.7
Income before provision and taxes	730	783	716	(6.8)	2.0
Provision for credit losses	272	288	241	(5.6)	12.9
Income before income taxes	458	495	475	(7.5)	(3.6)
Income taxes and taxable-equivalent adjustment	115	180	173	(36.1)	(33.5)
Net income	343	315	302	8.9	13.6
Net (income) loss attributable to noncontrolling interests	--	--	(7)	--	nm
Net income attributable to U.S. Bancorp	\$343	\$315	\$295	8.9	16.3
<b>Average Balance Sheet Data</b>					
Loans	\$30,062	\$30,157	\$28,936	(.3)	3.9
Other earning assets	276	246	257	12.2	7.4
Goodwill	2,542	2,482	2,453	2.4	3.6
Other intangible assets	396	372	437	6.5	(9.4)
Assets	36,173	35,704	34,566	1.3	4.6
Noninterest-bearing deposits	1,127	1,078	1,024	4.5	10.1
Interest-bearing deposits	106	106	100	--	6.0
Total deposits	1,233	1,184	1,124	4.1	9.7
Total U.S. Bancorp shareholders' equity	6,622	6,249	6,405	6.0	3.4
(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 \$343 million of the Company's net income in the first quarter of 2018, compared with \$295 million in the first quarter of 2017. Total net revenue increased \$66 million (4.7 percent) due to a \$17 million (2.9 percent) increase in net interest income and a \$49 million (6.1 percent) increase in total noninterest income. Net interest income increased year-over-year primarily due to higher loan volumes. Total noninterest income increased year-over-year primarily due to higher credit and debit card revenue and corporate payment products revenue driven by higher sales volumes. Total noninterest expense increased \$52 million (7.7 percent) over the first quarter of 2017 principally due to higher net shared services expense allocated to manage the business, reflecting the impact of investments supporting business growth and personnel expense, and higher equipment costs. The provision for credit losses increased \$31 million (12.9 percent) primarily due to higher net charge-offs.

<b>TREASURY AND CORPORATE SUPPORT (a)</b>					
(\$ in millions)					
	<b>1Q</b>	<b>4Q</b>	<b>1Q</b>	<b>Percent Change</b>	
	<b>2018</b>	<b>2017</b>	<b>2017</b>	<b>1Q18 vs</b>	<b>1Q18 vs</b>
				<b>4Q17</b>	<b>1Q17</b>
<b>Condensed Income Statement</b>					
Net interest income (taxable-equivalent basis)	\$53	\$95	\$55	(44.2)	(3.6)
Noninterest income	213	271	215	(21.4)	(.9)
Securities gains (losses), net	5	10	32	(50.0)	(84.4)
Total net revenue	271	376	302	(27.9)	(10.3)
Noninterest expense	198	1,112	174	(82.2)	13.8
Other intangibles	--	--	--	--	--
Total noninterest expense	198	1,112	174	(82.2)	13.8
Income (loss) before provision and taxes	73	(736)	128	nm	(43.0)
Provision for credit losses	(2)	(30)	2	93.3	nm
Income (loss) before income taxes	75	(706)	126	nm	(40.5)
Income taxes and taxable-equivalent adjustment	(110)	(1,075)	(146)	89.8	24.7
Net income	185	369	272	(49.9)	(32.0)
Net (income) loss attributable to noncontrolling interests	(7)	(4)	(6)	(75.0)	(16.7)
Net income attributable to U.S. Bancorp	\$178	\$365	\$266	(51.2)	(33.1)
<b>Average Balance Sheet Data</b>					
Loans	\$3,314	\$3,347	\$3,422	(1.0)	(3.2)
Other earning assets	125,754	126,107	118,809	(.3)	5.8
Goodwill	--	--	--	--	--
Other intangible assets	--	--	--	--	--
Assets	146,054	147,174	139,343	(.8)	4.8
Noninterest-bearing deposits	2,257	2,192	1,969	3.0	14.6
Interest-bearing deposits	4,739	2,596	693	82.6	nm
Total deposits	6,996	4,788	2,662	46.1	nm
Total U.S. Bancorp shareholders' equity	17,168	18,885	17,913	(9.1)	(4.2)
(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 \$178 million in the first quarter of 2018, compared with \$266 million in the first quarter of 2017. Total net revenue decreased \$31 million (10.3 percent) due to a decrease of \$29 million (11.7 percent) in total noninterest income primarily due to lower income from equity investments and security gains compared with a year ago. Total noninterest expense increased \$24 million (13.8 percent) year-over-year principally due to higher personnel expense, reflecting the impact of increased staffing and merit increases including variable compensation related to the impact of changes in vesting provisions related to stock-based compensation programs, as well as higher net occupancy and equipment costs. These increases were mostly offset by a favorable change in net shared services expense allocated to manage the business. The provision for credit losses was \$4 million lower year-over-year due to a favorable change in the reserve allocation.




**CORPORATE AND COMMERCIAL BANKING**

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$724	\$736	\$732	\$726	\$712
<b>Noninterest Income</b>					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	3	3	3	3	4
Deposit service charges	--	--	--	--	--
Treasury management fees	110	109	111	118	113
Commercial products revenue	84	83	94	111	119
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	(3)
Other	10	11	10	9	11
Total noninterest income	207	206	218	241	244
Total net revenue	931	942	950	967	956
<b>Noninterest Expense</b>					
Compensation and employee benefits	137	135	139	139	140
Net occupancy and equipment	10	11	12	11	11
Other intangibles	1	1	1	1	1
Net shared services	187	164	165	171	168
Other	70	79	80	80	75
Total noninterest expense	405	390	397	402	395
Income before provision and income taxes	526	552	553	565	561
<b>Provision for Credit Losses</b>	14	(23)	(9)	(18)	36
Income before income taxes	512	575	562	583	525
Income taxes and taxable-equivalent adjustment	128	209	205	212	191
Net income	384	366	357	371	334
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$384	\$366	\$357	\$371	\$334
<b>FINANCIAL RATIOS</b>					
Return on average assets	1.52 %	1.42 %	1.38 %	1.44 %	1.32 %
Net interest margin (taxable-equivalent basis)	3.03	3.01	3.00	2.99	2.99
Efficiency ratio	43.5	41.4	41.8	41.6	41.2




**CORPORATE AND COMMERCIAL BANKING**

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$74,808	\$74,435	\$73,885	\$73,396	\$72,414
Commercial real estate	19,137	19,606	20,115	20,820	21,305
Residential mortgages	6	6	6	6	8
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total loans, excluding covered loans	93,951	94,047	94,006	94,222	93,727
Covered loans	--	--	--	--	--
Total loans	93,951	94,047	94,006	94,222	93,727
<b>Other Earning Assets</b>					
Total earning assets	2,858	2,988	2,855	3,107	2,882
<b>Non-earning Assets</b>					
Goodwill	1,647	1,647	1,647	1,647	1,647
Other intangible assets	12	12	13	14	15
Other non-earning assets	4,174	3,919	3,809	4,111	4,038
Total non-earning assets	5,833	5,578	5,469	5,772	5,700
Total assets	102,642	102,613	102,330	103,101	102,309
<b>Deposits</b>					
Noninterest-bearing deposits	34,388	35,332	35,377	36,423	36,939
Interest checking	9,493	11,268	9,710	9,545	9,256
Savings products	43,938	43,428	45,151	45,780	48,820
Time deposits	16,523	18,810	19,621	13,556	12,484
Total deposits	104,342	108,838	109,859	105,304	107,499
<b>Other Interest-bearing Liabilities</b>					
	5,965	6,557	6,364	6,011	6,738
<b>Other Noninterest-bearing Liabilities</b>					
	2,900	2,860	2,913	2,886	3,081
Total liabilities	113,207	118,255	119,136	114,201	117,318
<b>Total U.S. Bancorp shareholders' equity</b>	10,417	9,930	9,953	9,921	9,680
<b>Noncontrolling interests</b>	--	--	--	--	--
<b>Total equity</b>	10,417	9,930	9,953	9,921	9,680
<b>NET INTEREST SPREADS</b>					
Total earning assets	1.42 %	1.49 %	1.54 %	1.55 %	1.54 %
Total assets	1.23	1.32	1.38	1.38	1.38
Total deposits	1.03	.85	.78	.79	.76
Total liabilities	1.02	.83	.77	.76	.74
<b>CREDIT QUALITY</b>					
<b>Net Charge-offs</b>					
Commercial	\$12	\$17	\$42	\$25	\$30
Commercial real estate	(1)	10	(5)	(3)	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	11	27	37	22	30
Covered loans	--	--	--	--	--
Total net charge-offs	\$11	\$27	\$37	\$22	\$30
<b>Net Charge-off Ratios</b>					
Commercial	.07 %	.09 %	.23 %	.14 %	.17 %
Commercial real estate	(.02)	.20	(.10)	(.06)	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	.05	.11	.16	.09	.13
Covered loans	--	--	--	--	--
Total net charge-offs	.05 %	.11 %	.16 %	.09 %	.13 %
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$279	\$244	\$229	\$312	\$433
Covered assets	--	--	--	--	--
Other nonperforming assets	1	1	1	1	2
Total nonperforming assets	\$280	\$245	\$230	\$313	\$435


**CORPORATE AND COMMERCIAL BANKING**

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
<b>OTHER INFORMATION</b>					
<b>Average Loan Balances</b>					
Commercial real estate division	\$26,135	\$26,490	\$26,727	\$27,158	\$27,194
Leasing and asset-based lending	18,780	18,446	18,494	18,742	18,521
Middle market	14,974	15,091	15,435	15,339	15,124
Corporate Banking and other	34,062	34,020	33,350	32,983	32,888
Total loans, excluding covered loans	<u>\$93,951</u>	<u>\$94,047</u>	<u>\$94,006</u>	<u>\$94,222</u>	<u>\$93,727</u>
Commercial	\$69,311	\$69,015	\$68,371	\$67,876	\$67,019
Lease financing	5,497	5,420	5,514	5,520	5,395
Total commercial	<u>\$74,808</u>	<u>\$74,435</u>	<u>\$73,885</u>	<u>\$73,396</u>	<u>\$72,414</u>
<b>Net Charge-off Ratios</b>					
Commercial	.05 %	.06 %	.22 %	.13 %	.16 %
Lease financing	.30	.44	.29	.22	.30
Total commercial	<u>.07 %</u>	<u>.09 %</u>	<u>.23 %</u>	<u>.14 %</u>	<u>.17 %</u>


**CONSUMER AND BUSINESS BANKING**

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$1,524	\$1,514	\$1,492	\$1,462	\$1,418
<b>Noninterest Income</b>					
Credit and debit card revenue	4	4	4	4	3
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	79	80	77	75	71
Trust and investment management fees	37	37	35	36	35
Deposit service charges	175	187	179	172	165
Treasury management fees	36	36	38	38	36
Commercial products revenue	3	3	4	4	4
Mortgage banking revenue	184	202	213	212	207
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	50	42	65	63	50
Total noninterest income	568	591	615	604	571
Total net revenue	2,092	2,105	2,107	2,066	1,989
<b>Noninterest Expense</b>					
Compensation and employee benefits	607	577	575	576	574
Net occupancy and equipment	147	147	145	145	144
Other intangibles	7	8	8	7	7
Net shared services	355	330	321	323	321
Other	182	220	207	228	214
Total noninterest expense	1,298	1,282	1,256	1,279	1,260
Income before provision and income taxes	794	823	851	787	729
<b>Provision for Credit Losses</b>					
Income before income taxes	738	721	754	697	664
Income taxes and taxable-equivalent adjustment	185	262	274	254	242
Net income	553	459	480	443	422
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$553	\$459	\$480	\$443	\$422
<b>FINANCIAL RATIOS</b>					
Return on average assets	1.42 %	1.15 %	1.22 %	1.15 %	1.11 %
Net interest margin (taxable-equivalent basis)	4.22	4.07	4.04	4.08	4.02
Efficiency ratio	62.0	60.9	59.6	61.9	63.3


**CONSUMER AND BUSINESS BANKING**

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$9,838	\$10,180	\$10,313	\$10,232	\$9,913
Commercial real estate	18,217	18,341	18,352	18,503	18,551
Residential mortgages	57,066	56,646	56,123	55,778	55,239
Credit card	--	--	--	--	--
Other retail	55,010	55,038	53,928	52,483	51,687
Total loans, excluding covered loans	140,131	140,205	138,716	136,996	135,390
Covered loans	3,048	3,190	3,347	3,533	3,717
Total loans	143,179	143,395	142,063	140,529	139,107
<b>Other Earning Assets</b>					
Total earning assets	146,588	147,645	146,367	143,734	143,129
<b>Non-earning Assets</b>					
Goodwill	3,681	3,681	3,681	3,681	3,681
Other intangible assets	2,871	2,760	2,702	2,730	2,768
Other non-earning assets	4,404	4,539	3,971	4,086	4,069
Total non-earning assets	10,956	10,980	10,354	10,497	10,518
Total assets	157,544	158,625	156,721	154,231	153,647
<b>Deposits</b>					
Noninterest-bearing deposits	27,381	28,936	28,700	27,296	26,965
Interest checking	49,400	48,186	47,379	47,352	46,298
Savings products	61,543	61,163	60,811	60,656	59,850
Time deposits	12,576	12,680	12,890	12,804	13,207
Total deposits	150,900	150,965	149,780	148,108	146,320
<b>Other Interest-bearing Liabilities</b>					
	1,310	1,313	1,245	1,419	1,619
<b>Other Noninterest-bearing Liabilities</b>					
	3,080	3,294	3,155	2,992	2,855
Total liabilities	155,290	155,572	154,180	152,519	150,794
<b>Total U.S. Bancorp shareholders' equity</b>	12,219	11,424	11,489	11,435	11,522
<b>Noncontrolling interests</b>	--	--	--	--	--
<b>Total equity</b>	12,219	11,424	11,489	11,435	11,522
<b>NET INTEREST SPREADS</b>					
Total earning assets	1.81 %	1.84 %	1.89 %	1.91 %	1.97 %
Total assets	1.55	1.60	1.66	1.68	1.73
Total deposits	1.92	1.70	1.62	1.55	1.46
Total liabilities	1.88	1.66	1.58	1.51	1.43
<b>CREDIT QUALITY</b>					
<b>Net Charge-offs</b>					
Commercial	\$10	\$4	\$6	\$20	\$14
Commercial real estate	(1)	11	--	--	(1)
Residential mortgages	7	10	7	8	12
Credit card	--	--	--	--	--
Other retail	63	62	58	57	57
Total net charge-offs, excluding covered loans	79	87	71	85	82
Covered loans	--	--	--	--	--
Total net charge-offs	\$79	\$87	\$71	\$85	\$82
<b>Net Charge-off Ratios</b>					
Commercial	.41 %	.16 %	.23 %	.78 %	.57 %
Commercial real estate	(.02)	.24	--	--	(.02)
Residential mortgages	.05	.07	.05	.06	.09
Credit card	--	--	--	--	--
Other retail	.46	.45	.43	.44	.45
Total net charge-offs, excluding covered loans	.23	.25	.20	.25	.25
Covered loans	--	--	--	--	--
Total net charge-offs	.22 %	.24 %	.20 %	.24 %	.24 %
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$728	\$745	\$777	\$791	\$820
Covered assets	26	27	32	37	29
Other nonperforming assets	152	163	183	174	174
Total nonperforming assets	\$906	\$935	\$992	\$1,002	\$1,023


**CONSUMER AND BUSINESS BANKING**

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
<b>OTHER INFORMATION</b>					
<b>Other Retail Loan Information</b>					
<b>Average Balances</b>					
Retail leasing	\$7,982	\$7,982	\$7,762	\$7,181	\$6,469
Home equity and second mortgages	15,746	15,833	15,815	15,751	15,754
Other	31,282	31,223	30,351	29,551	29,464
Total other retail	<u>\$55,010</u>	<u>\$55,038</u>	<u>\$53,928</u>	<u>\$52,483</u>	<u>\$51,687</u>
Home equity first lien*	\$12,879	\$13,026	\$13,148	\$13,350	\$13,499
Home equity loans	1,437	1,427	1,411	1,382	1,380
Home equity lines	14,309	14,406	14,404	14,369	14,374
Total home equity	<u>\$28,625</u>	<u>\$28,859</u>	<u>\$28,963</u>	<u>\$29,101</u>	<u>\$29,253</u>
<b>Net Charge-off Ratios</b>					
Retail leasing	.15 %	.15 %	.15 %	.11 %	.19 %
Home equity and second mortgages	--	(.05)	(.03)	(.03)	(.03)
Other	.78	.78	.73	.76	.76
Total other retail	<u>.46 %</u>	<u>.45 %</u>	<u>.43 %</u>	<u>.44 %</u>	<u>.45 %</u>
<b>Retail Credit Production</b>					
Indirect loan/lease production volume	\$3,183	\$3,695	\$4,521	\$4,358	\$3,642
Direct branch loan/line production volume	2,584	2,799	2,886	3,131	2,791
Other production volume	64	176	191	251	345
Total retail credit production volume	<u>\$5,831</u>	<u>\$6,670</u>	<u>\$7,598</u>	<u>\$7,740</u>	<u>\$6,778</u>
<b>Branch and ATM Data</b>					
# of traditional branches	2,239	2,244	2,247	2,254	2,255
# of instore branches	719	725	725	726	728
# of onsite branches	91	93	95	97	97
# of retirement centers	5	5	5	11	11
Total # of branches	<u>3,054</u>	<u>3,067</u>	<u>3,072</u>	<u>3,088</u>	<u>3,091</u>
# of U.S. Bank ATMs	4,729	4,771	4,801	4,826	4,838
# of ATMs driven	31,049	31,184	31,321	30,604	30,718
<b>Assets Under Management by Asset Category**</b>					
Equity	\$10,032	\$10,080	\$9,599	\$9,105	\$9,135
Fixed income	4,879	4,910	4,930	4,747	4,677
Money market	1,077	1,011	964	1,069	1,057
Other	2,007	2,024	2,021	1,970	1,979
Total	<u>\$17,995</u>	<u>\$18,025</u>	<u>\$17,514</u>	<u>\$16,891</u>	<u>\$16,848</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, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
<b>Mortgage Banking Division Data</b>					
Mortgage banking revenue					
Origination and sales (a)	\$80	\$120	\$122	\$122	\$108
Loan servicing	190	185	183	186	192
Mortgage servicing rights fair value changes, net of economic hedges (b)	19	(2)	--	5	12
Other changes in mortgage servicing rights fair value (c)	(105)	(101)	(92)	(101)	(105)
Total mortgage banking revenue	<u>\$184</u>	<u>\$202</u>	<u>\$213</u>	<u>\$212</u>	<u>\$207</u>
Mortgage production volume	\$9,982	\$12,526	\$12,061	\$10,999	\$9,984
Mortgage application volume	\$14,840	\$14,358	\$16,530	\$16,660	\$13,258
Mortgages serviced for others (d)(e)	\$234,975	\$234,728	\$233,128	\$232,423	\$233,558

A summary of the Company's mortgage servicing rights and related characteristics by portfolio as of March 31, 2018, was as follows:

(Dollars in Millions)	HFA (f)	Government	Conventional (g)	Total
Servicing portfolio (h)	\$41,815	\$37,055	\$154,182	\$233,052
Fair value	\$486	\$461	\$1,833	\$2,780
Value (bps) (i)	116	124	119	119
Weighted-average servicing fees (bps)	35	35	27	29
Multiple (value/servicing fees)	3.36	3.59	4.44	4.05
Weighted-average note rate	4.46 %	3.93 %	4.02 %	4.08 %
Weighted-average age (in years)	3.1	4.3	4.3	4.1
Weighted-average expected prepayment (constant prepayment rate)	9.3 %	10.8 %	8.8 %	9.2 %
Weighted-average expected life (in years)	7.9	6.8	7.3	7.3
Weighted-average option adjusted spread (j)	8.8 %	8.4 %	7.3 %	7.8 %

(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, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$284	\$272	\$257	\$263	\$250
<b>Noninterest Income</b>					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	358	354	342	341	329
Deposit service charges	6	6	7	6	6
Treasury management fees	3	3	3	3	3
Commercial products revenue	--	--	3	4	2
Mortgage banking revenue	--	--	--	--	--
Investment products fees	46	45	42	44	42
Securities gains (losses), net	--	--	--	--	--
Other	19	15	15	15	17
Total noninterest income	432	423	412	413	399
Total net revenue	716	695	669	676	649
<b>Noninterest Expense</b>					
Compensation and employee benefits	219	208	209	208	206
Net occupancy and equipment	19	19	19	19	19
Other intangibles	4	5	5	5	5
Net shared services	103	84	84	85	87
Other	80	102	88	83	86
Total noninterest expense	425	418	405	400	403
Income before provision and income taxes	291	277	264	276	246
<b>Provision for Credit Losses</b>	1	(2)	1	(1)	1
Income before income taxes	290	279	263	277	245
Income taxes and taxable-equivalent adjustment	73	102	96	101	89
Net income	217	177	167	176	156
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$217	\$177	\$167	\$176	\$156
<b>FINANCIAL RATIOS</b>					
Return on average assets	7.41 %	5.86 %	5.76 %	6.17 %	5.53 %
Net interest margin (taxable-equivalent basis)	12.73	12.03	11.64	12.47	12.49
Efficiency ratio	59.4	60.1	60.5	59.2	62.1

**WEALTH MANAGEMENT AND INVESTMENT SERVICES**

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$3,660	\$3,665	\$3,505	\$3,375	\$3,190
Commercial real estate	509	502	515	507	514
Residential mortgages	3,096	2,979	2,893	2,752	2,645
Credit card	--	--	--	--	--
Other retail	1,617	1,659	1,688	1,680	1,617
Total loans, excluding covered loans	8,882	8,805	8,601	8,314	7,966
Covered loans	--	--	--	--	--
Total loans	8,882	8,805	8,601	8,314	7,966
<b>Other Earning Assets</b>					
Total earning assets	9,046	8,973	8,759	8,461	8,119
<b>Non-earning Assets</b>					
Goodwill	1,570	1,569	1,568	1,567	1,566
Other intangible assets	70	74	79	83	87
Other non-earning assets	1,189	1,366	1,095	1,322	1,674
Total non-earning assets	2,829	3,009	2,742	2,972	3,327
Total assets	11,875	11,982	11,501	11,433	11,446
<b>Deposits</b>					
Noninterest-bearing deposits	14,329	14,765	14,715	15,944	13,841
Interest checking	11,423	11,220	10,939	10,343	10,087
Savings products	41,662	43,933	42,211	43,322	42,145
Time deposits	3,695	3,469	3,521	4,285	4,755
Total deposits	71,109	73,387	71,386	73,894	70,828
<b>Other Interest-bearing Liabilities</b>					
	2,845	3,394	3,036	2,919	3,123
<b>Other Noninterest-bearing Liabilities</b>					
	839	1,008	747	969	1,294
Total liabilities	74,793	77,789	75,169	77,782	75,245
<b>Total U.S. Bancorp shareholders' equity</b>	2,399	2,346	2,381	2,365	2,403
<b>Noncontrolling interests</b>	--	--	--	--	--
<b>Total equity</b>	2,399	2,346	2,381	2,365	2,403
<b>NET INTEREST SPREADS</b>					
Total earning assets	1.17 %	1.15 %	1.18 %	1.19 %	1.25 %
Total assets	.41	.40	.48	.46	.46
Total deposits	1.13	.94	.89	.85	.84
Total liabilities	1.13	.93	.89	.85	.84
<b>CREDIT QUALITY</b>					
<b>Net Charge-offs</b>					
Commercial	\$--	\$--	\$--	\$--	\$--
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	--	--	--	--	--
Covered loans	--	--	--	--	--
Total net charge-offs	\$--	\$--	\$--	\$--	\$--
<b>Net Charge-off Ratios</b>					
Commercial	-- %	-- %	-- %	-- %	-- %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	--	--	--	--	--
Covered loans	--	--	--	--	--
Total net charge-offs	-- %	-- %	-- %	-- %	-- %
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$5	\$6	\$6	\$7	\$7
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$5	\$6	\$6	\$7	\$7




**WEALTH MANAGEMENT AND INVESTMENT SERVICES**

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
<b>OTHER INFORMATION</b>					
<b>Trust and Investment Management Fees</b>					
Wealth management	\$99	\$95	\$92	\$92	\$90
U.S. Bancorp Asset Management	4	4	5	4	4
Institutional trust & custody	45	43	42	40	42
Corporate trust	109	112	105	106	100
Fund services	97	96	95	94	89
Other	4	4	3	5	4
Total	<u>\$358</u>	<u>\$354</u>	<u>\$342</u>	<u>\$341</u>	<u>\$329</u>
<b>Total Net Revenue</b>					
Wealth management	\$226	\$217	\$208	\$208	\$203
U.S. Bancorp Asset Management	5	5	5	5	5
Institutional trust & custody	59	57	56	55	57
Corporate trust	299	293	279	288	268
Fund services	123	120	117	116	111
Other	4	3	4	4	5
Total	<u>\$716</u>	<u>\$695</u>	<u>\$669</u>	<u>\$676</u>	<u>\$649</u>
<b>Assets Under Management by Asset Category*</b>					
Equity	\$38,427	\$38,102	\$35,699	\$34,729	\$33,915
Fixed income	37,686	36,758	36,703	35,255	34,142
Money market	53,636	52,799	53,406	52,283	50,545
Other	6,530	6,365	6,495	6,367	6,324
Total	<u>\$136,279</u>	<u>\$134,024</u>	<u>\$132,303</u>	<u>\$128,634</u>	<u>\$124,926</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, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$612	\$611	\$614	\$581	\$595
<b>Noninterest Income</b>					
Credit and debit card revenue	320	338	314	326	296
Corporate payment products revenue	154	148	150	140	137
Merchant processing services	363	374	377	381	354
ATM processing services	--	--	--	--	--
Trust and investment management fees	--	--	--	--	--
Deposit service charges	1	1	1	1	1
Treasury management fees	--	--	--	--	--
Commercial products revenue	1	1	1	1	1
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	8	7	8	1	9
Total noninterest income	847	869	851	850	798
Total net revenue	1,459	1,480	1,465	1,431	1,393
<b>Noninterest Expense</b>					
Compensation and employee benefits	210	198	198	196	189
Net occupancy and equipment	14	14	14	14	13
Other intangibles	27	30	30	30	31
Net shared services	270	266	259	256	253
Other	208	189	209	203	191
Total noninterest expense	729	697	710	699	677
Income before provision and income taxes	730	783	755	732	716
<b>Provision for Credit Losses</b>	272	288	270	283	241
Income before income taxes	458	495	485	449	475
Income taxes and taxable-equivalent adjustment	115	180	176	163	173
Net income	343	315	309	286	302
Net (income) loss attributable to noncontrolling interests	--	--	--	(6)	(7)
Net income attributable to U.S. Bancorp	\$343	\$315	\$309	\$280	\$295
<b>FINANCIAL RATIOS</b>					
Return on average assets	3.85 %	3.50 %	3.50 %	3.23 %	3.46 %
Net interest margin (taxable-equivalent basis)	8.18	7.97	8.16	7.95	8.27
Efficiency ratio	50.0	47.1	48.5	48.8	48.6


**PAYMENT SERVICES**

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$8,354	\$8,499	\$8,233	\$7,975	\$7,611
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	21,284	21,218	20,926	20,631	20,845
Other retail	424	440	453	464	480
Total loans, excluding covered loans	30,062	30,157	29,612	29,070	28,936
Covered loans	--	--	--	--	--
Total loans	30,062	30,157	29,612	29,070	28,936
<b>Other Earning Assets</b>					
Total earning assets	30,338	30,403	29,853	29,311	29,193
<b>Non-earning Assets</b>					
Goodwill	2,542	2,482	2,469	2,458	2,453
Other intangible assets	396	372	384	408	437
Other non-earning assets	2,897	2,447	2,328	2,602	2,483
Total non-earning assets	5,835	5,301	5,181	5,468	5,373
Total assets	36,173	35,704	35,034	34,779	34,566
<b>Deposits</b>					
Noninterest-bearing deposits	1,127	1,078	1,029	1,015	1,024
Interest checking	--	--	--	--	--
Savings products	103	104	103	102	99
Time deposits	3	2	1	2	1
Total deposits	1,233	1,184	1,133	1,119	1,124
<b>Other Interest-bearing Liabilities</b>					
	240	203	177	198	168
<b>Other Noninterest-bearing Liabilities</b>					
	4,382	3,821	3,591	3,969	3,788
Total liabilities	5,855	5,208	4,901	5,286	5,080
<b>Total U.S. Bancorp shareholders' equity</b>					
	6,622	6,249	6,206	6,228	6,405
<b>Noncontrolling interests</b>					
	--	--	--	10	10
<b>Total equity</b>					
	6,622	6,249	6,206	6,238	6,415
<b>NET INTEREST SPREADS</b>					
Total earning assets	7.74 %	7.58 %	7.79 %	7.58 %	7.89 %
Total assets	6.19	6.21	6.41	6.17	6.45
Total deposits	1.97	1.68	1.40	1.43	1.44
Total liabilities	1.66	1.37	1.30	1.14	1.04
<b>CREDIT QUALITY</b>					
<b>Net Charge-offs</b>					
Commercial	\$38	\$35	\$35	\$33	\$31
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	211	205	187	204	190
Other retail	3	2	2	2	3
Total net charge-offs, excluding covered loans	252	242	224	239	224
Covered loans	--	--	--	--	--
Total net charge-offs	\$252	\$242	\$224	\$239	\$224
<b>Net Charge-off Ratios</b>					
Commercial	1.84 %	1.63 %	1.69 %	1.66 %	1.65 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	4.02	3.83	3.55	3.97	3.70
Other retail	2.87	1.80	1.75	1.73	2.53
Total net charge-offs, excluding covered loans	3.40	3.18	3.00	3.30	3.14
Covered loans	--	--	--	--	--
Total net charge-offs	3.40 %	3.18 %	3.00 %	3.30 %	3.14 %
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$1	\$1	\$2	\$2	\$3
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$1	\$1	\$2	\$2	\$3


**PAYMENT SERVICES**

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
<b>OTHER INFORMATION</b>					
<b>Total noninterest income</b>					
Retail payment solutions	\$325	\$343	\$319	\$331	\$300
Corporate payment systems	155	150	150	142	138
Global merchant acquiring	367	376	382	377	360
Total	\$847	\$869	\$851	\$850	\$798
<b>Credit Card Charge Volume (Issuing)</b>					
Retail payment solutions	\$22,443	\$24,001	\$22,742	\$23,000	\$20,990
Corporate payment services	15,631	15,137	15,685	14,830	14,201
Total	\$38,074	\$39,138	\$38,427	\$37,830	\$35,191
Merchant volume (acquiring)	\$102,785	\$99,436	\$100,710	\$100,358	\$93,989
# of merchant transactions	1,306,867,150	1,332,791,155	1,324,381,784	1,313,322,662	1,207,703,927
Debit card transaction volume	\$17,050	\$17,131	\$16,555	\$16,861	\$16,143


**TREASURY AND CORPORATE SUPPORT**

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$53	\$95	\$132	\$68	\$55
<b>Noninterest Income</b>					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	--	--	--	--	--
Deposit service charges	--	--	--	--	--
Treasury management fees	1	4	1	1	1
Commercial products revenue	132	137	138	123	121
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	5	10	9	9	32
Other	80	130	96	107	93
Total noninterest income	218	281	244	240	247
Total net revenue	271	376	376	308	302
<b>Noninterest Expense</b>					
Compensation and employee benefits	680	672	587	571	583
Net occupancy and equipment	75	68	68	66	60
Other intangibles	--	--	--	--	--
Net shared services	(915)	(844)	(829)	(835)	(829)
Other	358	1,216	404	402	360
Total noninterest expense	198	1,112	230	204	174
Income (loss) before provision and income taxes	73	(736)	146	104	128
<b>Provision for Credit Losses</b>	(2)	(30)	1	(4)	2
Income (loss) before income taxes	75	(706)	145	108	126
Income taxes and taxable-equivalent adjustment	(110)	(1,075)	(111)	(128)	(146)
Net income	185	369	256	236	272
Net (income) loss attributable to noncontrolling interests	(7)	(4)	(6)	(6)	(6)
Net income attributable to U.S. Bancorp	\$178	\$365	\$250	\$230	\$266
<b>FINANCIAL RATIOS</b>					
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, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$805	\$779	\$697	\$660	\$611
Commercial real estate	2,503	2,560	2,639	2,719	2,788
Residential mortgages	6	8	8	8	8
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total loans, excluding covered loans	3,314	3,347	3,344	3,387	3,407
Covered loans	--	--	--	6	15
Total loans	3,314	3,347	3,344	3,393	3,422
<b>Other Earning Assets</b>					
Total earning assets	125,754	126,107	123,641	121,655	118,809
<b>Non-earning Assets</b>					
Goodwill	--	--	--	--	--
Other intangible assets	--	--	--	--	--
Other non-earning assets	16,986	17,720	18,059	17,513	17,112
Total non-earning assets	16,986	17,720	18,059	17,513	17,112
Total assets	146,054	147,174	145,044	142,561	139,343
<b>Deposits</b>					
Noninterest-bearing deposits	2,257	2,192	2,143	2,032	1,969
Interest checking	42	43	38	50	40
Savings products	509	492	445	441	454
Time deposits	4,188	2,061	367	224	199
Total deposits	6,996	4,788	2,993	2,747	2,662
<b>Other Interest-bearing Liabilities</b>					
	46,157	40,650	40,227	40,262	36,827
<b>Other Noninterest-bearing Liabilities</b>					
	2,540	4,375	4,577	4,399	4,827
Total liabilities	55,693	49,813	47,797	47,408	44,316
<b>Total U.S. Bancorp shareholders' equity</b>	17,168	18,885	18,790	18,324	17,913
<b>Noncontrolling interests</b>	625	627	628	626	625
<b>Total equity</b>	17,793	19,512	19,418	18,950	18,538
<b>NET INTEREST SPREADS</b>					
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
<b>CREDIT QUALITY</b>					
<b>Net Charge-offs</b>					
Commercial	\$--	\$(28)	\$--	\$--	\$--
Commercial real estate	(1)	(3)	(2)	(6)	(1)
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	(1)	(31)	(2)	(6)	(1)
Covered loans	--	--	--	--	--
Total net charge-offs	\$(1)	\$(31)	\$(2)	\$(6)	\$(1)
<b>Net Charge-off Ratios</b>					
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 %
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$5	\$6	\$15	\$18	\$20
Covered assets	--	--	--	--	--
Other nonperforming assets	7	7	6	7	7
Total nonperforming assets	\$12	\$13	\$21	\$25	\$27