

# **Supplemental Business Line Schedules**

**2Q 2012**

**WHOLESALE BANKING AND COMMERCIAL REAL ESTATE**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011	June 30, 2011
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$520	\$534	\$537	\$544	\$531
<b>Noninterest Income</b>					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	1	1	1	1	1
Deposit service charges	--	--	--	--	--
Treasury management fees	107	100	99	102	109
Commercial products revenue	178	181	179	188	193
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	31	27	8	26	23
Total noninterest income	317	309	287	317	326
Total net revenue	837	843	824	861	857
<b>Noninterest Expense</b>					
Compensation and employee benefits	124	123	117	122	122
Net occupancy and equipment	12	12	12	12	12
Other intangibles	4	4	4	4	4
Net shared services	126	127	118	119	124
Other	52	51	72	60	62
Total noninterest expense	318	317	323	317	324
Income before provision and income taxes	519	526	501	544	533
<b>Provision for Credit Losses</b>	--	3	68	65	112
Income before income taxes	519	523	433	479	421
Income taxes and taxable-equivalent adjustment	189	190	158	174	153
Net income	330	333	275	305	268
Net (income) loss attributable to noncontrolling interests	--	--	--	(1)	4
Net income attributable to U.S. Bancorp	\$330	\$333	\$275	\$304	\$272
<b>FINANCIAL RATIOS</b>					
Return on average assets	1.86 %	1.95 %	1.64 %	1.87 %	1.73 %
Net interest margin (taxable-equivalent basis)	3.12	3.34	3.40	3.57	3.65
Efficiency ratio	38.0	37.6	39.2	36.8	37.8

**WHOLESALE BANKING AND COMMERCIAL REAL ESTATE**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011	June 30, 2011
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$44,580	\$42,356	\$40,349	\$38,041	\$36,027
Commercial real estate	19,730	19,430	19,350	19,224	19,239
Residential mortgages	63	64	65	65	66
Credit card	--	--	--	--	--
Other retail	4	4	4	4	6
Total loans, excluding covered loans	64,377	61,854	59,768	57,334	55,338
Covered loans	1,077	1,129	1,209	1,320	1,597
Total loans	65,454	62,983	60,977	58,654	56,935
<b>Other Earning Assets</b>					
Total earning assets	67,014	64,398	62,626	60,534	58,347
<b>Non-earning Assets</b>					
Goodwill	1,604	1,604	1,604	1,604	1,604
Other intangible assets	38	42	46	50	55
Other non-earning assets	2,834	2,504	2,406	2,427	3,112
Total non-earning assets	4,476	4,150	4,056	4,081	4,771
Total assets	71,490	68,548	66,682	64,615	63,118
<b>Deposits</b>					
Noninterest-bearing deposits	30,527	30,353	29,407	27,847	23,295
Interest checking	10,858	13,113	11,694	10,977	14,143
Savings products	7,420	8,734	8,794	9,270	9,355
Time deposits	16,931	13,254	13,521	14,733	14,992
Total deposits	65,736	65,454	63,416	62,827	61,785
<b>Other Interest-bearing Liabilities</b>					
	11,299	10,966	11,099	10,800	10,011
<b>Other Noninterest-bearing Liabilities</b>					
Total liabilities	79,015	78,395	76,388	75,542	73,688
<b>Total U.S. Bancorp shareholders' equity</b>	6,336	6,274	5,729	5,604	5,494
<b>Noncontrolling interests</b>	--	--	--	8	8
<b>Total equity</b>	6,336	6,274	5,729	5,612	5,502
<b>NET INTEREST SPREADS</b>					
Total earning assets	2.45 %	2.52 %	2.56 %	2.71 %	2.79 %
Total assets	2.24	2.31	2.34	2.48	2.51
Total deposits	.42	.49	.53	.51	.49
Total liabilities	.40	.48	.50	.48	.48
<b>CREDIT QUALITY</b>					
<b>Net Charge-offs</b>					
Commercial	\$25	\$36	\$21	\$38	\$15
Commercial real estate	25	47	57	80	106
Residential mortgages	2	--	2	3	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	52	83	80	121	121
Covered loans	--	--	--	--	--
Total net charge-offs	\$52	\$83	\$80	\$121	\$121
<b>Net Charge-off Ratios</b>					
Commercial	.23 %	.34 %	.21 %	.40 %	.17 %
Commercial real estate	.51	.97	1.17	1.65	2.21
Residential mortgages	12.77	--	12.21	18.31	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	.32	.54	.53	.84	.88
Covered loans	--	--	--	--	--
Total net charge-offs	.32 %	.53 %	.52 %	.82 %	.85 %
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$560	\$650	\$782	\$981	\$1,055
Covered assets	--	--	--	--	--
Other nonperforming assets	168	186	197	213	212
Total nonperforming assets	\$728	\$836	\$979	\$1,194	\$1,267

**WHOLESALE BANKING AND COMMERCIAL REAL ESTATE**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011	June 30, 2011
<b>OTHER INFORMATION</b>					
<b>Average Loan Balances</b>					
Middle market	\$10,890	\$10,735	\$10,618	\$10,417	\$10,175
Commercial real estate division	18,240	17,622	17,335	16,583	16,413
Equipment finance	7,702	7,708	7,698	7,712	7,684
Specialized industries	2,721	2,443	1,912	1,732	1,785
National corporate	5,868	5,391	5,100	4,762	4,368
Asset based lending	2,638	2,586	2,750	2,595	2,248
Correspondent banking	718	718	742	752	768
Other	15,600	14,651	13,613	12,781	11,897
Total loans, excluding covered loans	\$64,377	\$61,854	\$59,768	\$57,334	\$55,338
Commercial	\$39,046	\$36,653	\$34,628	\$32,287	\$30,206
Lease financing	5,534	5,703	5,721	5,754	5,821
Total commercial	\$44,580	\$42,356	\$40,349	\$38,041	\$36,027
<b>Net Charge-off Ratios</b>					
Commercial	.13 %	.34 %	.03 %	.38 %	.05 %
Lease financing	.87	.35	1.25	.48	.76
Total commercial	.23 %	.34 %	.21 %	.40 %	.17 %

**CONSUMER AND SMALL BUSINESS BANKING**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011	June 30, 2011
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$1,179	\$1,179	\$1,186	\$1,152	\$1,126
<b>Noninterest Income</b>					
Credit and debit card revenue	--	(1)	(1)	--	2
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	89	87	111	115	114
Trust and investment management fees	39	38	38	36	40
Deposit service charges	155	152	170	182	161
Treasury management fees	32	31	31	32	32
Commercial products revenue	10	9	11	10	10
Mortgage banking revenue	487	450	299	241	234
Investment products fees and commissions	3	3	2	2	3
Securities gains (losses), net	--	--	--	--	--
Other	89	96	89	88	85
Total noninterest income	904	865	750	706	681
Total net revenue	2,083	2,044	1,936	1,858	1,807
<b>Noninterest Expense</b>					
Compensation and employee benefits	476	476	464	442	438
Net occupancy and equipment	140	139	170	170	168
Other intangibles	13	13	18	19	19
Net shared services	297	313	295	292	288
Other	286	245	278	246	228
Total noninterest expense	1,212	1,186	1,225	1,169	1,141
Income before provision and income taxes	871	858	711	689	666
<b>Provision for Credit Losses</b>	276	253	293	330	367
Income before income taxes	595	605	418	359	299
Income taxes and taxable-equivalent adjustment	217	220	152	131	109
Net income	378	385	266	228	190
Net (income) loss attributable to noncontrolling interests	--	--	--	--	(1)
Net income attributable to U.S. Bancorp	\$378	\$385	\$266	\$228	\$189
<b>FINANCIAL RATIOS</b>					
Return on average assets	1.15 %	1.18 %	.82 %	.73 %	.62 %
Net interest margin (taxable-equivalent basis)	3.82	3.88	3.91	3.96	4.00
Efficiency ratio	58.2	58.0	63.3	62.9	63.1

**CONSUMER AND SMALL BUSINESS BANKING**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011	June 30, 2011
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$8,084	\$7,895	\$7,828	\$7,329	\$7,223
Commercial real estate	16,080	15,907	15,778	15,649	15,576
Residential mortgages	38,721	37,375	35,793	33,557	32,269
Credit card	--	--	--	--	--
Other retail	45,540	45,551	45,935	45,970	45,457
Total loans, excluding covered loans	108,425	106,728	105,334	102,505	100,525
Covered loans	7,640	7,893	8,063	8,266	8,522
Total loans	116,065	114,621	113,397	110,771	109,047
<b>Other Earning Assets</b>					
Total earning assets	124,229	122,299	120,405	115,379	112,846
<b>Non-earning Assets</b>					
Goodwill	3,515	3,515	3,515	3,515	3,515
Other intangible assets	1,824	1,765	1,762	1,946	2,244
Other non-earning assets	3,151	3,108	3,012	3,074	2,918
Total non-earning assets	8,490	8,388	8,289	8,535	8,677
Total assets	132,719	130,687	128,694	123,914	121,523
<b>Deposits</b>					
Noninterest-bearing deposits	19,343	18,714	18,792	17,804	17,825
Interest checking	29,867	28,936	27,722	26,992	26,114
Savings products	43,284	42,458	41,308	40,777	40,524
Time deposits	24,284	24,408	24,342	24,491	24,630
Total deposits	116,778	114,516	112,164	110,064	109,093
<b>Other Interest-bearing Liabilities</b>					
Total liabilities	121,148	119,201	117,144	114,767	113,797
<b>Other Noninterest-bearing Liabilities</b>					
Total liabilities	121,148	119,201	117,144	114,767	113,797
<b>Total U.S. Bancorp shareholders' equity</b>	11,112	10,769	9,897	9,328	9,239
<b>Noncontrolling interests</b>	--	--	--	--	--
<b>Total equity</b>	11,112	10,769	9,897	9,328	9,239
<b>NET INTEREST SPREADS</b>					
Total earning assets	2.78 %	2.78 %	2.79 %	2.81 %	2.75 %
Total assets	2.51	2.50	2.50	2.49	2.43
Total deposits	.95	1.00	1.03	1.05	1.13
Total liabilities	.92	.96	.99	1.01	1.09
<b>CREDIT QUALITY</b>					
<b>Net Charge-offs</b>					
Commercial	\$18	\$23	\$20	\$31	\$45
Commercial real estate	26	21	25	44	56
Residential mortgages	108	112	116	119	120
Credit card	--	--	--	--	--
Other retail	108	124	139	130	133
Total net charge-offs, excluding covered loans	260	280	300	324	354
Covered loans	--	--	--	--	--
Total net charge-offs	\$260	\$280	\$300	\$324	\$354
<b>Net Charge-off Ratios</b>					
Commercial	.90 %	1.17 %	1.01 %	1.68 %	2.50 %
Commercial real estate	.65	.53	.63	1.12	1.44
Residential mortgages	1.12	1.21	1.29	1.41	1.49
Credit card	--	--	--	--	--
Other retail	.95	1.09	1.20	1.12	1.17
Total net charge-offs, excluding covered loans	.96	1.06	1.13	1.25	1.41
Covered loans	--	--	--	--	--
Total net charge-offs	.90 %	.98 %	1.05 %	1.16 %	1.30 %
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$1,077	\$1,063	\$1,024	\$1,192	\$1,335
Covered assets	72	96	141	147	116
Other nonperforming assets	166	204	219	246	287
Total nonperforming assets	\$1,315	\$1,363	\$1,384	\$1,585	\$1,738

**CONSUMER AND SMALL BUSINESS BANKING**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011	June 30, 2011
<b>OTHER INFORMATION</b>					
<b>Other Retail Loan Information</b>					
<b>Average Balances</b>					
Retail leasing	\$5,151	\$5,095	\$5,151	\$5,097	\$4,808
Home equity and second mortgages	16,810	17,120	17,445	17,672	17,780
Other	23,579	23,336	23,339	23,201	22,869
Total other retail	\$45,540	\$45,551	\$45,935	\$45,970	\$45,457
Home equity first lien*	\$8,881	\$8,332	\$7,794	\$6,886	\$6,488
Home equity loans	1,855	1,953	2,059	2,174	2,284
Home equity lines	14,955	15,167	15,386	15,498	15,496
Total home equity	\$25,691	\$25,452	\$25,239	\$24,558	\$24,268
<b>Net Charge-off Ratios</b>					
Retail leasing	-- %	.08 %	-- %	(.08) %	-- %
Home equity and second mortgages	1.51	1.71	1.73	1.64	1.71
Other	.77	.86	1.07	.99	1.00
Total other retail	.95 %	1.09 %	1.20 %	1.12 %	1.17 %
# of traditional branches	2,222	2,223	2,217	2,219	2,222
# of instore branches	771	772	783	784	781
# of onsite branches	74	72	72	73	70
# of retirement centers	13	13	13	13	13
Total # of branches	3,080	3,080	3,085	3,089	3,086
# of U.S. Bank ATMs	5,085	5,061	5,053	5,092	5,086
# of ATMs driven	33,449	33,472	33,170	33,222	32,942
Mortgage production volume	\$21,667	\$19,168	\$17,415	\$11,509	\$8,070
Mortgages serviced for others	\$207,427	\$200,171	\$191,082	\$185,555	\$184,858
Student loan production volume	\$3	\$37	\$14	\$29	\$5
Indirect loan/lease production volume	2,404	2,455	1,892	2,489	2,390
Finance company production volume	956	1,001	1,243	1,040	722
Direct branch loan/line production volume	2,496	1,956	2,488	2,341	1,765
Total retail credit production volume	\$5,859	\$5,449	\$5,637	\$5,899	\$4,882
<b>Assets Under Management by Asset Category**</b>					
Equity	\$7,902	\$8,327	\$7,683	\$7,631	\$8,795
Fixed income	5,498	5,593	5,610	5,755	5,500
Money market	1,097	1,230	1,175	1,178	1,167
Other	1,927	1,932	1,921	1,919	1,921
Total	\$16,424	\$17,082	\$16,389	\$16,483	\$17,383

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

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

**CONSUMER AND SMALL BUSINESS BANKING**

(Dollars in Millions, Unaudited)

Three Months Ended June 30, 2012				Retail Banking		Mortgage Banking	
	Retail Banking	Mortgage Banking	Total Consumer	Percent Change 2Q12 vs 2Q11	Percent Change 2Q12 vs 1Q12	Percent Change 2Q12 vs 2Q11	Percent Change 2Q12 vs 1Q12
Net interest income (taxable-equivalent basis)	\$1,000	\$179	\$1,179	.7 %	(.4) %	34.6 %	2.3 %
Noninterest income	414	490	904	(5.5)	--	**	8.6
Securities gains (losses), net	--	--	--	--	--	--	--
Total net revenue	1,414	669	2,083	(1.2)	(.3)	77.9	6.9
Noninterest expense	678	224	902	(6.0)	(.3)	98.2	24.4
Net shared services	264	33	297	1.5	(5.7)	17.9	--
Other intangibles	13	--	13	(31.6)	--	--	--
Total noninterest expense	955	257	1,212	(4.5)	(1.8)	82.3	20.7
Income before provision and income taxes	459	412	871	6.5	3.1	75.3	(.2)
Provision for credit losses	191	85	276	(41.0)	(11.2)	97.7	**
Income before income taxes	268	327	595	**	16.5	70.3	(12.8)
Income taxes and taxable-equivalent adjustment	98	119	217	**	16.7	70.0	(12.5)
Net income	170	208	378	**	16.4	70.5	(13.0)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	**	--
Net income attributable to U.S. Bancorp	\$170	\$208	\$378	** %	16.4 %	71.9 %	(13.0) %

Six Months Ended June 30, 2012				Retail Percent Change	Mortgage Percent Change
	Retail Banking	Mortgage Banking	Total Consumer	2012 vs 2011	2012 vs 2011
Net interest income (taxable-equivalent basis)	\$2,004	\$354	\$2,358	2.1 %	20.4 %
Noninterest income	828	941	1,769	(1.4)	**
Securities gains (losses), net	--	--	--	--	--
Total net revenue	2,832	1,295	4,127	1.0	74.8
Noninterest expense	1,359	403	1,762	(4.4)	76.0
Net shared services	544	66	610	4.4	15.8
Other intangibles	26	--	26	(31.6)	--
Total noninterest expense	1,929	469	2,398	(2.6)	64.0
Income before provision and income taxes	903	826	1,729	9.9	81.5
Provision for credit losses	406	123	529	(39.7)	30.9
Income before income taxes	497	703	1,200	**	94.7
Income taxes and taxable-equivalent adjustment	181	256	437	**	95.4
Net income	316	447	763	**	94.3
Net (income) loss attributable to noncontrolling interests	--	--	--	--	**
Net income attributable to U.S. Bancorp	\$316	\$447	\$763	** %	95.2 %

\*\* Not meaningful



**WEALTH MANAGEMENT AND SECURITIES SERVICES**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011	June 30, 2011
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$83	\$94	\$98	\$89	\$82
<b>Noninterest Income</b>					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	221	212	205	203	216
Deposit service charges	--	--	--	--	--
Treasury management fees	3	3	3	3	3
Commercial products revenue	1	--	3	--	--
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	35	32	29	29	32
Securities gains (losses), net	--	--	--	--	--
Other	19	20	18	19	20
Total noninterest income	279	267	258	254	271
Total net revenue	362	361	356	343	353
<b>Noninterest Expense</b>					
Compensation and employee benefits	151	147	148	142	138
Net occupancy and equipment	17	17	17	16	16
Other intangibles	10	10	9	9	9
Net shared services	60	63	53	52	53
Other	57	54	62	57	64
Total noninterest expense	295	291	289	276	280
Income before provision and income taxes	67	70	67	67	73
<b>Provision for Credit Losses</b>	3	(1)	3	2	(1)
Income before income taxes	64	71	64	65	74
Income taxes and taxable-equivalent adjustment	23	26	23	24	27
Net income	41	45	41	41	47
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$41	\$45	\$41	\$41	\$47
<b>FINANCIAL RATIOS</b>					
Return on average assets	2.55 %	2.90 %	2.72 %	2.71 %	3.11 %
Net interest margin (taxable-equivalent basis)	8.69	10.19	10.71	9.72	8.84
Efficiency ratio	81.5	80.6	81.2	80.5	79.3

**WEALTH MANAGEMENT AND SECURITIES SERVICES**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011	June 30, 2011
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$1,239	\$1,125	\$1,046	\$1,051	\$1,080
Commercial real estate	589	569	574	573	580
Residential mortgages	376	385	390	396	391
Credit card	--	--	--	--	--
Other retail	1,542	1,537	1,528	1,520	1,571
Total loans, excluding covered loans	3,746	3,616	3,538	3,540	3,622
Covered loans	12	12	12	12	13
Total loans	3,758	3,628	3,550	3,552	3,635
<b>Other Earning Assets</b>					
Total earning assets	85	83	80	82	87
<b>Non-earning Assets</b>					
Goodwill	1,469	1,467	1,463	1,463	1,463
Other intangible assets	175	176	170	179	188
Other non-earning assets	984	888	719	724	683
Total non-earning assets	2,628	2,531	2,352	2,366	2,334
Total assets	6,471	6,242	5,982	6,000	6,056
<b>Deposits</b>					
Noninterest-bearing deposits	13,528	13,408	14,220	11,850	6,623
Interest checking	3,866	4,103	4,115	2,888	2,903
Savings products	23,132	23,418	22,613	21,380	21,414
Time deposits	4,767	4,650	4,512	4,795	6,075
Total deposits	45,293	45,579	45,460	40,913	37,015
<b>Other Interest-bearing Liabilities</b>					
	6,529	7,131	7,822	7,468	6,490
<b>Other Noninterest-bearing Liabilities</b>					
Total liabilities	736	666	489	517	463
Total U.S. Bancorp shareholders' equity	52,558	53,376	53,771	48,898	43,968
Noncontrolling interests	2,223	2,201	2,088	2,074	2,079
Total equity	--	--	--	--	--
	2,223	2,201	2,088	2,074	2,079
<b>NET INTEREST SPREADS</b>					
Total earning assets	1.88 %	1.95 %	1.86 %	1.97 %	2.05 %
Total assets	.37	.32	.20	.20	.20
Total deposits	.50	.56	.59	.57	.57
Total liabilities	.48	.55	.58	.54	.56
<b>CREDIT QUALITY</b>					
<b>Net Charge-offs</b>					
Commercial	\$--	\$(1)	\$--	\$2	\$--
Commercial real estate	2	--	1	1	2
Residential mortgages	--	--	1	--	(1)
Credit card	--	--	--	--	--
Other retail	1	--	1	1	--
Total net charge-offs, excluding covered loans	3	(1)	3	4	1
Covered loans	--	--	--	--	--
Total net charge-offs	\$3	\$(1)	\$3	\$4	\$1
<b>Net Charge-off Ratios</b>					
Commercial	-- %	(.36) %	-- %	.75 %	-- %
Commercial real estate	1.37	--	.69	.69	1.38
Residential mortgages	--	--	1.02	--	(1.03)
Credit card	--	--	--	--	--
Other retail	.26	--	.26	.26	--
Total net charge-offs, excluding covered loans	.32	(.11)	.34	.45	.11
Covered loans	--	--	--	--	--
Total net charge-offs	.32 %	(.11) %	.34 %	.45 %	.11 %
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$11	\$12	\$9	\$11	\$8
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	1	1
Total nonperforming assets	\$11	\$12	\$9	\$12	\$9

**WEALTH MANAGEMENT AND SECURITIES SERVICES**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011	June 30, 2011
<b>OTHER INFORMATION</b>					
<b>Trust and Investment Management Fees</b>					
Wealth management	\$67	\$66	\$62	\$62	\$68
U.S. Bancorp Asset Management	4	3	2	1	1
Institutional trust & custody	28	25	22	23	23
Corporate trust	71	70	73	72	79
Fund services	51	48	46	45	45
Other	--	--	--	--	--
Total	\$221	\$212	\$205	\$203	\$216
<b>Total Net Revenue</b>					
Wealth management	\$146	\$146	\$138	\$135	\$144
U.S. Bancorp Asset Management	5	5	4	3	3
Institutional trust & custody	33	31	29	27	26
Corporate trust	123	128	135	129	131
Fund services	53	50	48	47	48
Other	2	1	2	2	1
Total	\$362	\$361	\$356	\$343	\$353
<b>Assets Under Management by Asset Category*</b>					
Equity	\$22,204	\$23,209	\$20,989	\$21,186	\$23,798
Fixed income	21,317	21,122	17,428	18,350	17,674
Money market	48,690	49,978	44,183	47,277	49,813
Other	4,992	4,902	4,623	4,599	4,581
Total	\$97,203	\$99,211	\$87,223	\$91,412	\$95,866

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

**PAYMENT SERVICES**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011	June 30, 2011
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$376	\$396	\$360	\$335	\$327
<b>Noninterest Income</b>					
Credit and debit card revenue	235	203	232	289	284
Corporate payment products revenue	190	175	171	203	185
Merchant processing services	359	337	378	338	338
ATM processing services	--	--	--	--	--
Trust and investment management fees	1	1	1	1	1
Deposit service charges	1	1	1	1	1
Treasury management fees	--	--	--	--	--
Commercial products revenue	4	3	3	3	3
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	26	13	14	20	19
Total noninterest income	816	733	800	855	831
Total net revenue	1,192	1,129	1,160	1,190	1,158
<b>Noninterest Expense</b>					
Compensation and employee benefits	144	143	147	145	143
Net occupancy and equipment	15	15	15	15	15
Other intangibles	43	44	43	43	43
Net shared services	94	97	96	95	95
Other	186	194	206	195	186
Total noninterest expense	482	493	507	493	482
Income before provision and income taxes	710	636	653	697	676
<b>Provision for Credit Losses</b>	197	216	131	125	89
Income before income taxes	513	420	522	572	587
Income taxes and taxable-equivalent adjustment	187	153	190	208	214
Net income	326	267	332	364	373
Net (income) loss attributable to noncontrolling interests	(10)	(10)	(11)	(10)	(10)
Net income attributable to U.S. Bancorp	\$316	\$257	\$321	\$354	\$363
<b>FINANCIAL RATIOS</b>					
Return on average assets	4.27 %	3.47 %	4.44 %	4.97 %	5.28 %
Net interest margin (taxable-equivalent basis)	6.27	6.66	6.08	5.76	5.77
Efficiency ratio	40.4	43.7	43.7	41.4	41.6

**PAYMENT SERVICES**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011	June 30, 2011
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$6,001	\$5,647	\$5,875	\$5,828	\$5,627
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	16,696	16,778	16,271	16,057	15,884
Other retail	814	837	864	885	905
Total loans, excluding covered loans	23,511	23,262	23,010	22,770	22,416
Covered loans	5	5	5	5	5
Total loans	23,516	23,267	23,015	22,775	22,421
<b>Other Earning Assets</b>					
Total earning assets	592	664	485	292	305
<b>Non-earning Assets</b>					
Goodwill	2,350	2,350	2,354	2,367	2,370
Other intangible assets	734	771	744	775	807
Other non-earning assets	2,593	2,700	2,099	2,026	1,660
Total non-earning assets	5,677	5,821	5,197	5,168	4,837
Total assets	29,785	29,752	28,697	28,235	27,563
<b>Deposits</b>					
Noninterest-bearing deposits	632	660	640	653	712
Interest checking	1,336	1,305	754	184	173
Savings products	37	34	33	31	29
Time deposits	--	--	--	--	--
Total deposits	2,005	1,999	1,427	868	914
<b>Other Interest-bearing Liabilities</b>					
	463	407	416	433	507
<b>Other Noninterest-bearing Liabilities</b>					
Total liabilities	6,232	5,910	5,080	4,788	4,854
<b>Total U.S. Bancorp shareholders' equity</b>					
	5,663	5,729	5,302	5,276	5,245
<b>Noncontrolling interests</b>					
	13	14	14	13	13
<b>Total equity</b>					
	5,676	5,743	5,316	5,289	5,258
<b>NET INTEREST SPREADS</b>					
Total earning assets	6.59 %	6.87 %	6.28 %	6.24 %	6.05 %
Total assets	5.17	5.33	4.94	4.89	4.79
Total deposits	1.00	1.01	1.11	1.37	1.32
Total liabilities	(2.90)	(2.79)	(3.20)	(4.89)	(4.05)
<b>CREDIT QUALITY</b>					
<b>Net Charge-offs</b>					
Commercial	\$28	\$28	\$30	\$28	\$33
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	170	169	193	178	216
Other retail	8	8	12	11	14
Total net charge-offs, excluding covered loans	206	205	235	217	263
Covered loans	--	--	--	--	--
Total net charge-offs	\$206	\$205	\$235	\$217	\$263
<b>Net Charge-off Ratios</b>					
Commercial	1.88 %	1.99 %	2.03 %	1.91 %	2.35 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	4.10	4.05	4.71	4.40	5.45
Other retail	3.95	3.84	5.51	4.93	6.20
Total net charge-offs, excluding covered loans	3.52	3.54	4.05	3.78	4.71
Covered loans	--	--	--	--	--
Total net charge-offs	3.52 %	3.54 %	4.05 %	3.78 %	4.70 %
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$244	\$267	\$286	\$320	\$326
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$244	\$267	\$286	\$320	\$326

**PAYMENT SERVICES**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011	June 30, 2011
<b>OTHER INFORMATION</b>					
<b>Total noninterest income</b>					
Retail payment solutions	\$245	\$212	\$239	\$299	\$294
Corporate payment services	199	181	178	209	194
Merchant information systems	372	340	383	347	343
Total	\$816	\$733	\$800	\$855	\$831
<b>Credit Card Charge Volume (Issuing)</b>					
Retail payment solutions	\$14,082	\$12,757	\$13,325	\$12,741	\$12,491
Corporate payment services	12,539	11,860	11,684	13,260	12,221
Total	\$26,621	\$24,617	\$25,009	\$26,001	\$24,712
Merchant volume (acquiring)	\$80,503	\$78,034	\$71,041	\$74,346	\$72,698
# of merchant transactions	920,986,603	841,745,530	822,502,319	818,550,500	803,469,784
Debit card transaction volume	12,439	11,902	11,865	11,605	11,720

**TREASURY AND CORPORATE SUPPORT**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011	June 30, 2011
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$555	\$487	\$492	\$504	\$478
<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	--	--	--	--	--
Commercial products revenue	23	18	24	11	12
Mortgage banking revenue	3	2	4	4	5
Investment products fees and commissions	--	--	--	--	--
Securities gains (losses), net	(19)	--	(9)	(9)	(8)
Other	32	45	317	33	28
Total noninterest income	39	65	336	39	37
Total net revenue	594	552	828	543	515
<b>Noninterest Expense</b>					
Compensation and employee benefits	410	423	383	373	373
Net occupancy and equipment	46	37	35	39	38
Other intangibles	--	--	--	--	--
Net shared services	(577)	(600)	(562)	(558)	(560)
Other	415	413	496	367	347
Total noninterest expense	294	273	352	221	198
Income before provision and income taxes	300	279	476	322	317
<b>Provision for Credit Losses</b>	(6)	10	2	(3)	5
Income before income taxes	306	269	474	325	312
Income taxes and taxable-equivalent adjustment	3	(6)	60	11	11
Net income	303	275	414	314	301
Net (income) loss attributable to noncontrolling interests	47	43	33	32	31
Net income attributable to U.S. Bancorp	\$350	\$318	\$447	\$346	\$332
<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**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011	June 30, 2011
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$116	\$108	\$173	\$95	\$97
Commercial real estate	150	79	100	123	104
Residential mortgages	6	7	8	8	8
Credit card	--	--	--	--	--
Other retail	--	1	1	1	1
Total loans, excluding covered loans	272	195	282	227	210
Covered loans	5,004	5,467	5,826	6,190	6,562
Total loans	5,276	5,662	6,108	6,417	6,772
<b>Other Earning Assets</b>					
Total earning assets	79,284	80,043	78,845	77,238	73,158
<b>Non-earning Assets</b>					
Goodwill	--	--	--	--	--
Other intangible assets	4	4	4	5	5
Other non-earning assets	15,400	15,349	15,669	15,157	14,415
Total non-earning assets	15,404	15,353	15,673	15,162	14,420
Total assets	99,964	101,058	100,626	98,817	94,350
<b>Deposits</b>					
Noninterest-bearing deposits	501	448	581	452	266
Interest checking	1	1	2	1	1
Savings products	139	129	145	207	214
Time deposits	848	158	123	37	123
Total deposits	1,489	736	851	697	604
<b>Other Interest-bearing Liabilities</b>					
	39,539	40,275	40,964	41,510	42,133
<b>Other Noninterest-bearing Liabilities</b>					
Total liabilities	43,124	42,985	43,602	43,541	43,451
<b>Total U.S. Bancorp shareholders' equity</b>	11,932	10,442	10,669	10,805	9,910
<b>Noncontrolling interests</b>	1,073	991	997	937	864
<b>Total equity</b>	13,005	11,433	11,666	11,742	10,774
<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	\$--	\$--	\$1	\$--	\$3
Commercial real estate	--	3	1	--	--
Residential mortgages	(1)	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	(1)	3	2	--	3
Covered loans	--	1	2	3	5
Total net charge-offs	\$(1)	\$4	\$4	\$3	\$8
<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	\$24	\$36	\$51	\$64	\$32
Covered assets	701	935	1,059	1,156	1,273
Other nonperforming assets	6	5	6	8	6
Total nonperforming assets	\$731	\$976	\$1,116	\$1,228	\$1,311



**CONSOLIDATED COMPANY**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011	June 30, 2011
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$2,713	\$2,690	\$2,673	\$2,624	\$2,544
<b>Noninterest Income</b>					
Credit and debit card revenue	235	202	231	289	286
Corporate payment products revenue	190	175	171	203	185
Merchant processing services	359	337	378	338	338
ATM processing services	89	87	111	115	114
Trust and investment management fees	262	252	245	241	258
Deposit service charges	156	153	171	183	162
Treasury management fees	142	134	133	137	144
Commercial products revenue	216	211	220	212	218
Mortgage banking revenue	490	452	303	245	239
Investment products fees and commissions	38	35	31	31	35
Securities gains (losses), net	(19)	--	(9)	(9)	(8)
Other	197	201	446	186	175
Total noninterest income	2,355	2,239	2,431	2,171	2,146
Total net revenue	5,068	4,929	5,104	4,795	4,690
<b>Noninterest Expense</b>					
Compensation and employee benefits	1,305	1,312	1,259	1,224	1,214
Net occupancy and equipment	230	220	249	252	249
Other intangibles	70	71	74	75	75
Net shared services	--	--	--	--	--
Other	996	957	1,114	925	887
Total noninterest expense	2,601	2,560	2,696	2,476	2,425
Income before provision and income taxes	2,467	2,369	2,408	2,319	2,265
<b>Provision for Credit Losses</b>	470	481	497	519	572
Income before income taxes	1,997	1,888	1,911	1,800	1,693
Income taxes and taxable-equivalent adjustment	619	583	583	548	514
Net income	1,378	1,305	1,328	1,252	1,179
Net (income) loss attributable to noncontrolling interests	37	33	22	21	24
Net income attributable to U.S. Bancorp	\$1,415	\$1,338	\$1,350	\$1,273	\$1,203
Net income applicable to U.S. Bancorp common shareholders	\$1,345	\$1,285	\$1,314	\$1,237	\$1,167
<b>FINANCIAL RATIOS</b>					
Return on average assets	1.67 %	1.60 %	1.62 %	1.57 %	1.54 %
Net interest margin (taxable-equivalent basis)	3.58	3.60	3.60	3.65	3.67
Efficiency ratio	51.1	51.9	52.7	51.5	51.6
<b>Assets Under Management by Asset Category*</b>					
Equity	\$30,106	\$31,536	\$28,672	\$28,817	\$32,593
Fixed income	26,815	26,715	23,038	24,105	23,174
Money market	49,787	51,208	45,358	48,455	50,980
Other	6,919	6,834	6,544	6,518	6,502
Total	\$113,627	\$116,293	\$103,612	\$107,895	\$113,249

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

**CONSOLIDATED COMPANY**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011	June 30, 2011
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$60,020	\$57,131	\$55,271	\$52,344	\$50,054
Commercial real estate	36,549	35,985	35,802	35,569	35,499
Residential mortgages	39,166	37,831	36,256	34,026	32,734
Credit card	16,696	16,778	16,271	16,057	15,884
Other retail	47,900	47,930	48,332	48,380	47,940
Total loans, excluding covered loans	200,331	195,655	191,932	186,376	182,111
Covered loans	13,738	14,506	15,115	15,793	16,699
Total loans	214,069	210,161	207,047	202,169	198,810
<b>Other Earning Assets</b>					
Total earning assets	303,754	300,044	295,114	286,269	277,571
<b>Non-earning Assets</b>					
Goodwill	8,938	8,936	8,936	8,949	8,952
Other intangible assets	2,775	2,758	2,726	2,955	3,299
Other non-earning assets	24,962	24,549	23,905	23,408	22,788
Total non-earning assets	36,675	36,243	35,567	35,312	35,039
Total assets	340,429	336,287	330,681	321,581	312,610
<b>Deposits</b>					
Noninterest-bearing deposits	64,531	63,583	63,640	58,606	48,721
Interest checking	45,928	47,458	44,287	41,042	43,334
Savings products	74,012	74,773	72,893	71,665	71,536
Time deposits	46,830	42,470	42,498	44,056	45,820
Total deposits	231,301	228,284	223,318	215,369	209,411
<b>Other Interest-bearing Liabilities</b>					
Total liabilities	59,459	60,613	62,397	62,206	61,191
<b>Other Noninterest-bearing Liabilities</b>					
Total liabilities	11,317	10,970	10,270	9,961	9,156
Total U.S. Bancorp shareholders' equity	37,266	35,415	33,685	33,087	31,967
Noncontrolling interests	1,086	1,005	1,011	958	885
Total equity	38,352	36,420	34,696	34,045	32,852
<b>NET INTEREST SPREADS</b>					
Total earning assets	4.34 %	4.40 %	4.42 %	4.53 %	4.59 %
Total assets	3.87	3.93	3.94	4.02	4.08
Total deposits	(.31)	(.32)	(.34)	(.37)	(.40)
Total liabilities	(.76)	(.80)	(.81)	(.87)	(.91)
<b>CREDIT QUALITY</b>					
<b>Net Charge-offs</b>					
Commercial	\$71	\$86	\$72	\$99	\$96
Commercial real estate	53	71	84	125	164
Residential mortgages	109	112	119	122	119
Credit card	170	169	193	178	216
Other retail	117	132	152	142	147
Total net charge-offs, excluding covered loans	520	570	620	666	742
Covered loans	--	1	2	3	5
Total net charge-offs	\$520	\$571	\$622	\$669	\$747
<b>Net Charge-off Ratios</b>					
Commercial	.48 %	.61 %	.52 %	.75 %	.77 %
Commercial real estate	.58	.79	.93	1.39	1.85
Residential mortgages	1.12	1.19	1.30	1.42	1.46
Credit card	4.10	4.05	4.71	4.40	5.45
Other retail	.98	1.11	1.25	1.16	1.23
Nonperforming loans, excluding covered loans	1.04	1.17	1.28	1.42	1.63
Covered loans	--	.03	.05	.08	.12
Total net charge-offs	.98 %	1.09 %	1.19 %	1.31 %	1.51 %
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$1,916	\$2,028	\$2,152	\$2,568	\$2,756
Covered assets	773	1,031	1,200	1,303	1,389
Other nonperforming assets	340	395	422	468	506
Total nonperforming assets	\$3,029	\$3,454	\$3,774	\$4,339	\$4,651