Supplemental Business Line Schedules

1Q 2011
### INCOME STATEMENT

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**Noninterest Expense**

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**FINANCIAL RATIOS**

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<td>1.01 %</td>
<td>.93 %</td>
<td>.63 %</td>
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<td>Total earning assets</td>
<td>2.69 %</td>
<td>2.67 %</td>
<td>2.59 %</td>
<td>2.47 %</td>
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<tr>
<td>Total assets</td>
<td>2.43 %</td>
<td>2.41 %</td>
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<td>2.18 %</td>
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<td>.51 %</td>
<td>.62 %</td>
<td>.71 %</td>
<td>.69 %</td>
<td>.59 %</td>
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<td>Total liabilities</td>
<td>.51 %</td>
<td>.61 %</td>
<td>.70 %</td>
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<td>.59 %</td>
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<td>Net Charge-offs</td>
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<tr>
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<td>$60</td>
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<td>234</td>
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<td>.71 %</td>
<td>1.10 %</td>
<td>1.87 %</td>
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</tr>
<tr>
<td>Retail</td>
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<td>Total net charge-offs, excluding covered loans</td>
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<td>2.55</td>
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<td>1.85 %</td>
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## WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

### Three Months Ended

(Dollars in Millions)  
|---------------------|----------------|-------------------|--------------------|--------------|---------------|

### OTHER INFORMATION

#### Average Loan Balances

- **Middle market**
  - $10,201
  - $9,829
  - $9,802
  - $9,789
  - $9,887

- **Commercial real estate division**
  - 16,499
  - 16,840
  - 16,899
  - 17,007
  - 17,560

- **Equipment finance**
  - 7,747
  - 7,756
  - 7,842
  - 8,028
  - 8,245

- **Specialized industries**
  - 1,821
  - 1,599
  - 1,396
  - 1,514
  - 1,675

- **National corporate**
  - 4,434
  - 4,206
  - 4,237
  - 4,228
  - 4,365

- **Asset based lending**
  - 2,016
  - 1,921
  - 1,789
  - 1,547
  - 1,394

- **Correspondent banking**
  - 862
  - 913
  - 958
  - 959
  - 1,074

- **Other**
  - 10,959
  - 10,178
  - 9,613
  - 9,351
  - 9,607

- **Total loans, excluding covered loans**
  - $54,539
  - $53,242
  - $52,536
  - $52,423
  - $53,807

#### Net Charge-off Ratios

- **Commercial**
  - .77%
  - .63%
  - 1.10%
  - 2.00%
  - 2.13%

- **Lease financing**
  - .82
  - 1.07
  - 1.06
  - 1.30
  - 2.09

- **Total commercial**
  - .78%
  - .71%
  - 1.10%
  - 1.87%
  - 2.12%
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<tr>
<td><strong>Net Interest Income</strong></td>
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<td>$1,170</td>
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<td>Credit and debit card revenue</td>
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<td>2</td>
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<td>Corporate payment products revenue</td>
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</tr>
<tr>
<td>Merchant processing services</td>
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<td>--</td>
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</tr>
<tr>
<td>ATM processing services</td>
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<td>105</td>
<td>105</td>
<td>108</td>
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</tr>
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<td>Trust and investment management fees</td>
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<td>42</td>
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<td>40</td>
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<tr>
<td>Deposit service charges</td>
<td>142</td>
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<td>160</td>
<td>199</td>
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<tr>
<td>Treasury management fees</td>
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<td>32</td>
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<td>32</td>
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<tr>
<td>Commercial products revenue</td>
<td>11</td>
<td>11</td>
<td>11</td>
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<tr>
<td>Mortgage banking revenue</td>
<td>199</td>
<td>250</td>
<td>310</td>
<td>243</td>
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<td>Investment products fees and commissions</td>
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<td>2</td>
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<tr>
<td>Securities gains (losses), net</td>
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<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Other</td>
<td>67</td>
<td>61</td>
<td>73</td>
<td>67</td>
<td>69</td>
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<tr>
<td><strong>Total noninterest income</strong></td>
<td>607</td>
<td>649</td>
<td>734</td>
<td>707</td>
<td>669</td>
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<tr>
<td><strong>Total net revenue</strong></td>
<td>1,741</td>
<td>1,819</td>
<td>1,870</td>
<td>1,778</td>
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<td><strong>Noninterest Expense</strong></td>
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<tr>
<td>Compensation and employee benefits</td>
<td>456</td>
<td>460</td>
<td>451</td>
<td>425</td>
<td>411</td>
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<tr>
<td>Net occupancy and equipment</td>
<td>168</td>
<td>151</td>
<td>148</td>
<td>150</td>
<td>150</td>
</tr>
<tr>
<td>Other intangibles</td>
<td>18</td>
<td>22</td>
<td>22</td>
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<tr>
<td>Net shared services</td>
<td>284</td>
<td>264</td>
<td>250</td>
<td>246</td>
<td>234</td>
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<tr>
<td>Other</td>
<td>210</td>
<td>218</td>
<td>231</td>
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<td>209</td>
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<tr>
<td><strong>Total noninterest expense</strong></td>
<td>1,136</td>
<td>1,115</td>
<td>1,102</td>
<td>1,077</td>
<td>1,032</td>
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<tr>
<td><strong>Income before provision and income taxes</strong></td>
<td>605</td>
<td>704</td>
<td>768</td>
<td>701</td>
<td>670</td>
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<tr>
<td><strong>Provision for Credit Losses</strong></td>
<td>398</td>
<td>458</td>
<td>393</td>
<td>447</td>
<td>396</td>
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<tr>
<td><strong>Income before income taxes</strong></td>
<td>207</td>
<td>246</td>
<td>375</td>
<td>254</td>
<td>274</td>
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<tr>
<td><strong>Income taxes and taxable-equivalent adjustment</strong></td>
<td>75</td>
<td>90</td>
<td>136</td>
<td>92</td>
<td>100</td>
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<tr>
<td><strong>Net income</strong></td>
<td>132</td>
<td>156</td>
<td>239</td>
<td>162</td>
<td>174</td>
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<tr>
<td><strong>Net (income) loss attributable to noncontrolling interests</strong></td>
<td>--</td>
<td>(1)</td>
<td>(1)</td>
<td>(1)</td>
<td>--</td>
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<tr>
<td><strong>Net income attributable to U.S. Bancorp</strong></td>
<td>$132</td>
<td>$155</td>
<td>$238</td>
<td>$161</td>
<td>$174</td>
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<td><strong>FINANCIAL RATIOS</strong></td>
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<tr>
<td>Return on average assets</td>
<td>.43 %</td>
<td>.50 %</td>
<td>.80 %</td>
<td>.56 %</td>
<td>.62 %</td>
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<tr>
<td>Net interest margin (taxable-equivalent basis)</td>
<td>4.00</td>
<td>4.06</td>
<td>4.08</td>
<td>4.05</td>
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<td>Efficiency ratio</td>
<td>65.2</td>
<td>61.3</td>
<td>58.9</td>
<td>60.6</td>
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### AVERAGE BALANCE SHEET

#### Loans

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<tbody>
<tr>
<td>Commercial</td>
<td>$7,097</td>
<td>$7,339</td>
<td>$7,354</td>
<td>$7,124</td>
<td>$7,203</td>
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<tr>
<td>Commercial real estate</td>
<td>15,147</td>
<td>14,320</td>
<td>13,957</td>
<td>13,803</td>
<td>13,219</td>
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<tr>
<td>Residential mortgages</td>
<td>31,330</td>
<td>29,216</td>
<td>27,449</td>
<td>26,369</td>
<td>25,957</td>
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<tr>
<td>Retail</td>
<td>45,544</td>
<td>45,911</td>
<td>45,201</td>
<td>44,382</td>
<td>44,601</td>
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<tr>
<td><strong>Total loans, excluding covered loans</strong></td>
<td>99,118</td>
<td>96,786</td>
<td>93,961</td>
<td>91,678</td>
<td>90,980</td>
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<td>Covered loans</td>
<td>8,758</td>
<td>9,046</td>
<td>9,360</td>
<td>9,758</td>
<td>9,967</td>
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<td><strong>Total loans</strong></td>
<td><strong>107,876</strong></td>
<td><strong>105,832</strong></td>
<td><strong>103,321</strong></td>
<td><strong>101,436</strong></td>
<td><strong>100,947</strong></td>
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#### Other Earning Assets

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<tr>
<td>Goodwill</td>
<td>3,535</td>
<td>3,542</td>
<td>3,546</td>
<td>3,534</td>
<td>3,531</td>
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<tr>
<td>Other intangible assets</td>
<td>2,228</td>
<td>1,839</td>
<td>1,734</td>
<td>2,005</td>
<td>2,049</td>
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<tr>
<td>Other non-earning assets</td>
<td>2,812</td>
<td>2,884</td>
<td>2,955</td>
<td>2,891</td>
<td>2,693</td>
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<tr>
<td><strong>Total non-earning assets</strong></td>
<td>8,575</td>
<td>8,265</td>
<td>8,235</td>
<td>8,430</td>
<td>8,273</td>
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#### Deposits

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<tbody>
<tr>
<td>Noninterest-bearing deposits</td>
<td>17,192</td>
<td>17,881</td>
<td>16,904</td>
<td>16,005</td>
<td>15,591</td>
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<td>Interest checking</td>
<td>25,375</td>
<td>24,240</td>
<td>23,769</td>
<td>23,904</td>
<td>23,232</td>
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<tr>
<td>Savings products</td>
<td>39,611</td>
<td>37,900</td>
<td>36,715</td>
<td>35,768</td>
<td>34,036</td>
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<tr>
<td>Time deposits</td>
<td>24,280</td>
<td>23,526</td>
<td>25,033</td>
<td>26,511</td>
<td>28,321</td>
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<tr>
<td><strong>Total deposits</strong></td>
<td><strong>106,458</strong></td>
<td><strong>103,547</strong></td>
<td><strong>102,421</strong></td>
<td><strong>102,188</strong></td>
<td><strong>101,180</strong></td>
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#### Other Interest-bearing Liabilities

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</thead>
<tbody>
<tr>
<td>Other Noninterest-bearing Liabilities</td>
<td>2,192</td>
<td>2,335</td>
<td>2,375</td>
<td>2,429</td>
<td>2,568</td>
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#### Total Liabilities

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<tbody>
<tr>
<td>Total liabilities</td>
<td><strong>111,298</strong></td>
<td><strong>108,342</strong></td>
<td><strong>107,118</strong></td>
<td><strong>106,954</strong></td>
<td><strong>105,983</strong></td>
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#### Equity

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<tbody>
<tr>
<td>U.S. Bancorp shareholders’ equity</td>
<td>9,262</td>
<td>9,098</td>
<td>8,525</td>
<td>8,395</td>
<td>8,430</td>
</tr>
<tr>
<td>Noncontrolling interests</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td><strong>9,262</strong></td>
<td><strong>9,098</strong></td>
<td><strong>8,525</strong></td>
<td><strong>8,395</strong></td>
<td><strong>8,430</strong></td>
</tr>
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</table>

#### NET INTEREST SPREADS

<table>
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<tr>
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</thead>
<tbody>
<tr>
<td><strong>Total earning assets</strong></td>
<td>2.77 %</td>
<td>2.80 %</td>
<td>2.73 %</td>
<td>2.65 %</td>
<td>2.59 %</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>2.43</td>
<td>2.47</td>
<td>2.40</td>
<td>2.30</td>
<td>2.24</td>
</tr>
<tr>
<td><strong>Total deposits</strong></td>
<td>1.15</td>
<td>1.19</td>
<td>1.25</td>
<td>1.21</td>
<td>1.14</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>1.11</td>
<td>1.15</td>
<td>1.21</td>
<td>1.17</td>
<td>1.10</td>
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#### CREDIT QUALITY

#### Net Charge-offs

<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>Commercial</td>
<td>$34</td>
<td>$38</td>
<td>$42</td>
<td>$53</td>
<td>$58</td>
</tr>
<tr>
<td>Commercial real estate</td>
<td>28</td>
<td>40</td>
<td>41</td>
<td>46</td>
<td>21</td>
</tr>
<tr>
<td>Residential mortgages</td>
<td>129</td>
<td>129</td>
<td>132</td>
<td>138</td>
<td>145</td>
</tr>
<tr>
<td>Retail</td>
<td>149</td>
<td>158</td>
<td>157</td>
<td>160</td>
<td>185</td>
</tr>
<tr>
<td><strong>Total net charge-offs, excluding covered loans</strong></td>
<td>340</td>
<td>365</td>
<td>372</td>
<td>397</td>
<td>409</td>
</tr>
<tr>
<td>Covered loans</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td><strong>Total net charge-offs</strong></td>
<td>$340</td>
<td>$365</td>
<td>$372</td>
<td>$397</td>
<td>$409</td>
</tr>
</tbody>
</table>

#### Net Charge-off Ratios

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Commercial</td>
<td>1.94 %</td>
<td>2.05 %</td>
<td>2.27 %</td>
<td>2.98 %</td>
<td>3.27 %</td>
</tr>
<tr>
<td>Commercial real estate</td>
<td>.75</td>
<td>1.11</td>
<td>1.17</td>
<td>1.34</td>
<td>.64</td>
</tr>
<tr>
<td>Residential mortgages</td>
<td>1.67</td>
<td>1.75</td>
<td>1.91</td>
<td>2.10</td>
<td>2.27</td>
</tr>
<tr>
<td>Retail</td>
<td>1.33</td>
<td>1.37</td>
<td>1.38</td>
<td>1.45</td>
<td>1.68</td>
</tr>
<tr>
<td><strong>Total net charge-offs, excluding covered loans</strong></td>
<td>1.39</td>
<td>1.50</td>
<td>1.57</td>
<td>1.74</td>
<td>1.82</td>
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<tr>
<td>Covered loans</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td><strong>Total net charge-offs</strong></td>
<td>1.28</td>
<td>1.37</td>
<td>1.43</td>
<td>1.57</td>
<td>1.64</td>
</tr>
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</table>

#### Nonperforming Assets

<table>
<thead>
<tr>
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<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Nonperforming loans, excluding covered loans</td>
<td>$1,388</td>
<td>$1,115</td>
<td>$1,182</td>
<td>$1,160</td>
<td>$1,163</td>
</tr>
<tr>
<td>Covered assets</td>
<td>180</td>
<td>228</td>
<td>254</td>
<td>288</td>
<td>350</td>
</tr>
<tr>
<td>Other nonperforming assets</td>
<td>234</td>
<td>197</td>
<td>194</td>
<td>183</td>
<td>146</td>
</tr>
<tr>
<td><strong>Total nonperforming assets</strong></td>
<td>$1,802</td>
<td>$1,540</td>
<td>$1,630</td>
<td>$1,631</td>
<td>$1,659</td>
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</tbody>
</table>
# U.S. Bancorp

## Preliminary data

### CONSUMER AND SMALL BUSINESS BANKING


## OTHER INFORMATION

### Retail Loan Information

#### Average Balances

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<tr>
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</thead>
<tbody>
<tr>
<td>Retail leasing</td>
<td>$4,647</td>
<td>$4,459</td>
<td>$4,290</td>
<td>$4,365</td>
<td>$4,509</td>
</tr>
<tr>
<td>Home equity and second mortgages</td>
<td>17,920</td>
<td>18,228</td>
<td>18,403</td>
<td>18,428</td>
<td>18,485</td>
</tr>
<tr>
<td>Other retail</td>
<td>22,977</td>
<td>23,224</td>
<td>22,508</td>
<td>21,589</td>
<td>21,607</td>
</tr>
<tr>
<td><strong>Total retail</strong></td>
<td>$45,544</td>
<td>$45,911</td>
<td>$45,201</td>
<td>$44,382</td>
<td>$44,601</td>
</tr>
<tr>
<td>Home equity first lien*</td>
<td>$6,321</td>
<td>$5,800</td>
<td>$5,335</td>
<td>$5,208</td>
<td>$5,206</td>
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<tr>
<td>Home equity loans</td>
<td>2,383</td>
<td>2,528</td>
<td>2,696</td>
<td>2,829</td>
<td>2,956</td>
</tr>
<tr>
<td>Home equity lines</td>
<td>15,537</td>
<td>15,700</td>
<td>15,707</td>
<td>15,599</td>
<td>15,529</td>
</tr>
<tr>
<td><strong>Total home equity</strong></td>
<td>$24,241</td>
<td>$24,028</td>
<td>$23,738</td>
<td>$23,636</td>
<td>$23,691</td>
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#### Net Charge-off Ratios

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<th></th>
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</thead>
<tbody>
<tr>
<td>Retail leasing</td>
<td>.09 %</td>
<td>.18 %</td>
<td>.09 %</td>
<td>.37 %</td>
<td>.45 %</td>
</tr>
<tr>
<td>Home equity and second mortgages</td>
<td>1.83</td>
<td>1.78</td>
<td>1.68</td>
<td>1.72</td>
<td>1.93</td>
</tr>
<tr>
<td>Other retail</td>
<td>1.18</td>
<td>1.26</td>
<td>1.38</td>
<td>1.43</td>
<td>1.73</td>
</tr>
<tr>
<td><strong>Total retail</strong></td>
<td>1.33 %</td>
<td>1.37 %</td>
<td>1.38 %</td>
<td>1.45 %</td>
<td>1.68 %</td>
</tr>
</tbody>
</table>

<table>
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<tbody>
<tr>
<td># of traditional branches</td>
<td>2,220</td>
<td>2,175</td>
<td>2,172</td>
<td>2,174</td>
<td>2,211</td>
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<tr>
<td># of instore branches</td>
<td>779</td>
<td>774</td>
<td>762</td>
<td>753</td>
<td>737</td>
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<tr>
<td># of onsite branches</td>
<td>70</td>
<td>69</td>
<td>66</td>
<td>62</td>
<td>64</td>
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<tr>
<td># of retirement centers</td>
<td>13</td>
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<tr>
<td><strong>Total # of branches</strong></td>
<td>3,082</td>
<td>3,031</td>
<td>3,013</td>
<td>3,002</td>
<td>3,025</td>
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<tr>
<td># of U.S. Bank ATMs</td>
<td>5,238</td>
<td>5,310</td>
<td>5,323</td>
<td>5,309</td>
<td>5,312</td>
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<tr>
<td># of ATMs driven</td>
<td>33,085</td>
<td>32,887</td>
<td>33,490</td>
<td>33,443</td>
<td>32,640</td>
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<tbody>
<tr>
<td>Mortgage production volume</td>
<td>$12,131</td>
<td>$19,610</td>
<td>$16,579</td>
<td>$10,585</td>
<td>$8,980</td>
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<tr>
<td>Mortgages serviced for others</td>
<td>$182,665</td>
<td>$173,919</td>
<td>$165,938</td>
<td>$163,231</td>
<td>$156,512</td>
</tr>
<tr>
<td>Student loan production volume</td>
<td>$29</td>
<td>$18</td>
<td>$20</td>
<td>$32</td>
<td>$497</td>
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<tr>
<td>Indirect loan/lease production volume</td>
<td>1,979</td>
<td>2,113</td>
<td>2,344</td>
<td>1,846</td>
<td>1,542</td>
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<tr>
<td>Finance company production volume</td>
<td>1,089</td>
<td>1,377</td>
<td>1,036</td>
<td>789</td>
<td>661</td>
</tr>
<tr>
<td>Direct branch loan/line production volume</td>
<td>1,746</td>
<td>2,205</td>
<td>1,812</td>
<td>1,528</td>
<td>1,384</td>
</tr>
<tr>
<td><strong>Total retail credit production volume</strong></td>
<td>$4,843</td>
<td>$5,713</td>
<td>$5,212</td>
<td>$4,195</td>
<td>$4,084</td>
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### Assets Under Management by Asset Category**

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<tbody>
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<td>Equity</td>
<td>$8,471</td>
<td>$7,741</td>
<td>$6,970</td>
<td>$7,179</td>
<td>$7,283</td>
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<td>5,873</td>
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<td>Money market</td>
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<td>1,241</td>
<td>1,411</td>
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<td>Other</td>
<td>1,897</td>
<td>1,925</td>
<td>1,911</td>
<td>1,923</td>
<td>1,979</td>
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<td><strong>Total</strong></td>
<td>$17,279</td>
<td>$16,758</td>
<td>$16,031</td>
<td>$16,312</td>
<td>$16,511</td>
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* 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)

<table>
<thead>
<tr>
<th></th>
<th>Retail Banking</th>
<th>Mortgage Banking</th>
<th>Total Consumer</th>
<th>Percent Change 1Q11 vs 1Q10</th>
<th>Percent Change 1Q11 vs 4Q10</th>
<th>Percent Change 1Q11 vs 1Q10</th>
<th>Percent Change 1Q11 vs 4Q10</th>
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<tbody>
<tr>
<td>Net interest income (taxable-equivalent basis)</td>
<td>$970</td>
<td>$164</td>
<td>$1,134</td>
<td>6.6%</td>
<td>(1.4)%</td>
<td>33.3%</td>
<td>(11.8)%</td>
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<tr>
<td>Noninterest income</td>
<td>398</td>
<td>209</td>
<td>607</td>
<td>(13.5)%</td>
<td>2.1%</td>
<td>--</td>
<td>(19.3)%</td>
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<tr>
<td>Securities gains (losses), net</td>
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<td>--</td>
<td>--</td>
<td>--</td>
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</tr>
<tr>
<td><strong>Total net revenue</strong></td>
<td>1,368</td>
<td>373</td>
<td>1,741</td>
<td>(.1)%</td>
<td>(.4)%</td>
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<td>(16.2)%</td>
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<tr>
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<td>712</td>
<td>122</td>
<td>834</td>
<td>8.0%</td>
<td>3.2%</td>
<td>9.9%</td>
<td>(12.2)%</td>
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<tr>
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<td>263</td>
<td>21</td>
<td>284</td>
<td>20.6%</td>
<td>6.9%</td>
<td>31.3%</td>
<td>16.7%</td>
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<tr>
<td>Other intangibles</td>
<td>18</td>
<td>--</td>
<td>18</td>
<td>(35.7)%</td>
<td>(18.2)%</td>
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<td>143</td>
<td>1,136</td>
<td>9.7%</td>
<td>3.7%</td>
<td>12.6%</td>
<td>(8.9)%</td>
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<tr>
<td>Income before provision and income taxes</td>
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<td>230</td>
<td>605</td>
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<td>(9.9)%</td>
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<td>Provision for credit losses</td>
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<td>51</td>
<td>398</td>
<td>(.3)%</td>
<td>(16.8)%</td>
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<tr>
<td>Income before income taxes</td>
<td>28</td>
<td>179</td>
<td>207</td>
<td>(76.1)%</td>
<td>**</td>
<td>14.0%</td>
<td>(27.5)%</td>
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<tr>
<td>Income taxes and taxable-equivalent adjustment</td>
<td>10</td>
<td>65</td>
<td>75</td>
<td>(76.7)%</td>
<td>--</td>
<td>14.0%</td>
<td>(27.8)%</td>
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<tr>
<td>Net income</td>
<td>18</td>
<td>114</td>
<td>132</td>
<td>(75.7)%</td>
<td>**</td>
<td>14.0%</td>
<td>(26.9)%</td>
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<tr>
<td>Net income attributable to noncontrolling interests</td>
<td>--</td>
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<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
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</tr>
<tr>
<td><strong>Net income attributable to U.S. Bancorp</strong></td>
<td>$18</td>
<td>$114</td>
<td>$132</td>
<td>(75.7)%</td>
<td>**</td>
<td>14.0%</td>
<td>(26.9)%</td>
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**Not meaningful**
### WEALTH MANAGEMENT AND SECURITIES SERVICES

#### INCOME STATEMENT

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<tbody>
<tr>
<td><strong>Net Interest Income (taxable-equivalent basis)</strong></td>
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<tr>
<td>Credit and debit card revenue</td>
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<td>Corporate payment products revenue</td>
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<td>Merchant processing services</td>
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<td>Trust and investment management fees</td>
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<td>Other</td>
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<td><strong>Total Noninterest Income</strong></td>
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<td>355</td>
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<td>121</td>
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<td><strong>Income before provision and income taxes</strong></td>
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<td><strong>Net Income</strong></td>
<td>50</td>
<td>57</td>
<td>65</td>
<td>61</td>
<td>53</td>
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<td><strong>Net (income) loss attributable to noncontrolling interests</strong></td>
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<td>--</td>
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<tr>
<td><strong>Net Income attributable to U.S. Bancorp</strong></td>
<td>$50</td>
<td>$57</td>
<td>$55</td>
<td>$59</td>
<td>$53</td>
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#### FINANCIAL RATIOS

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<tbody>
<tr>
<td>Return on average assets</td>
<td>3.36 %</td>
<td>3.74 %</td>
<td>3.85 %</td>
<td>4.08 %</td>
<td>3.75 %</td>
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<td>Net interest margin (taxable-equivalent basis)</td>
<td>9.69</td>
<td>8.44</td>
<td>8.90</td>
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<td>7.33</td>
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<td>75.7</td>
<td>72.4</td>
<td>73.2</td>
<td>74.3</td>
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### U.S. Bancorp

#### WEALTH MANAGEMENT AND SECURITIES SERVICES

#### Three Months Ended

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<td><strong>AVERAGE BALANCE SHEET</strong></td>
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<tr>
<td><strong>Loans</strong></td>
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<td>568</td>
<td>562</td>
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<td>368</td>
<td>362</td>
<td>372</td>
<td>375</td>
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<td>1,669</td>
<td>1,633</td>
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<td>Total loans, excluding covered loans</td>
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<td>3,657</td>
<td>3,554</td>
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<td>15</td>
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<td>3,670</td>
<td>3,568</td>
<td>3,635</td>
<td>3,515</td>
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<td>Goodwill</td>
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<td>359</td>
<td>401</td>
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<td>Other Noninterest-bearing Liabilities</td>
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<tr>
<td>Total equity</td>
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<td>2,103</td>
<td>2,090</td>
<td>2,119</td>
<td>2,117</td>
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<td>1.73%</td>
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<tr>
<td>Total assets</td>
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<tr>
<td>Residential mortgages</td>
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<td>.11%</td>
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#### March 31, December 31, September 30, June 30, March 31,

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**Total Net Revenue**

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**Assets Under Management by Asset Category**

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* Amounts reported reflect end of month balances reported on a one month lag.
## U.S. Bancorp

### PAYMENT SERVICES

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### FINANCIAL RATIOS

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## PAYMENT SERVICES

### Average Balance Sheet

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<tr>
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<td>17,373</td>
<td>17,501</td>
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<td>22,841</td>
<td>22,829</td>
<td>22,500</td>
<td>22,295</td>
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<tr>
<td>Total loans</td>
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<td>22,841</td>
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<td>22,500</td>
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### Net Interest Spreads

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<td>Total earning assets</td>
<td>6.14 %</td>
<td>5.67 %</td>
<td>6.04 %</td>
<td>6.03 %</td>
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<tr>
<td>Total assets</td>
<td>4.89 %</td>
<td>4.59 %</td>
<td>4.87 %</td>
<td>4.83 %</td>
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<td>Total deposits</td>
<td>1.39 %</td>
<td>1.40 %</td>
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<tr>
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### Credit Quality

#### Net Charge-offs

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<tr>
<td>Residential mortgages</td>
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<tr>
<td>Retail</td>
<td>261</td>
<td>292</td>
<td>314</td>
<td>338</td>
<td>331</td>
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<tr>
<td>Total net charge-offs, excluding covered loans</td>
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<td>326</td>
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<td>377</td>
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#### Net Charge-off Ratios

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<td>Residential mortgages</td>
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</tr>
<tr>
<td>Retail</td>
<td>6.20 %</td>
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<td>7.12 %</td>
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<tr>
<td>Total net charge-offs, excluding covered loans</td>
<td>5.40 %</td>
<td>5.66 %</td>
<td>6.08 %</td>
<td>6.72 %</td>
<td>6.82 %</td>
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<td>--</td>
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<tr>
<td>Total net charge-offs</td>
<td>$5.40 %</td>
<td>$5.66 %</td>
<td>$6.08 %</td>
<td>$6.72 %</td>
<td>$6.82 %</td>
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### Nonperforming Assets

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<td>Nonperforming loans, excluding covered loans</td>
<td>$323</td>
<td>$287</td>
<td>$248</td>
<td>$217</td>
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<tr>
<td>Covered assets</td>
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<td>Other nonperforming assets</td>
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<td>Total nonperforming assets</td>
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# PAYMENT SERVICES

(Dollars in Millions) (Unaudited)

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<tr>
<td>Retail payment solutions</td>
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### U.S. Bancorp

#### Preliminary data

## TREASURY AND CORPORATE SUPPORT

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#### FINANCIAL RATIOS

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### U.S. Bancorp Preliminary data

### TREASURY AND CORPORATE SUPPORT

(Dollars in Millions)  

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<tr>
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<tr>
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# U.S. Bancorp

## CONSOLIDATED COMPANY

### (Dollars in Millions)  
(Unaudited)

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<td>Net Interest Income (taxable-equivalent basis)</td>
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<td>Credit and debit card revenue</td>
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<tr>
<td>Corporate payment products revenue</td>
<td>175</td>
<td>173</td>
<td>191</td>
<td>178</td>
<td>168</td>
</tr>
<tr>
<td>Merchant processing services</td>
<td>301</td>
<td>323</td>
<td>318</td>
<td>320</td>
<td>292</td>
</tr>
<tr>
<td>ATM processing services</td>
<td>112</td>
<td>105</td>
<td>105</td>
<td>108</td>
<td>105</td>
</tr>
<tr>
<td>Trust and investment management fees</td>
<td>256</td>
<td>282</td>
<td>267</td>
<td>267</td>
<td>264</td>
</tr>
<tr>
<td>Deposit service charges</td>
<td>143</td>
<td>144</td>
<td>160</td>
<td>199</td>
<td>207</td>
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<tr>
<td>Treasury management fees</td>
<td>137</td>
<td>134</td>
<td>139</td>
<td>145</td>
<td>137</td>
</tr>
<tr>
<td>Commercial products revenue</td>
<td>191</td>
<td>208</td>
<td>197</td>
<td>205</td>
<td>161</td>
</tr>
<tr>
<td>Mortgage banking revenue</td>
<td>199</td>
<td>250</td>
<td>310</td>
<td>243</td>
<td>200</td>
</tr>
<tr>
<td>Investment products fees and commissions</td>
<td>32</td>
<td>29</td>
<td>27</td>
<td>30</td>
<td>25</td>
</tr>
<tr>
<td>Securities gains (losses), net</td>
<td>(5)</td>
<td>(14)</td>
<td>(9)</td>
<td>(21)</td>
<td>(34)</td>
</tr>
<tr>
<td>Other</td>
<td>204</td>
<td>295</td>
<td>131</td>
<td>170</td>
<td>135</td>
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<tr>
<td>Total noninterest income</td>
<td>2,012</td>
<td>2,222</td>
<td>2,110</td>
<td>2,110</td>
<td>1,918</td>
</tr>
<tr>
<td>Total net revenue</td>
<td>4,519</td>
<td>4,721</td>
<td>4,587</td>
<td>4,519</td>
<td>4,321</td>
</tr>
<tr>
<td>Noninterest Expense</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Compensation and employee benefits</td>
<td>1,189</td>
<td>1,170</td>
<td>1,144</td>
<td>1,118</td>
<td>1,041</td>
</tr>
<tr>
<td>Net occupancy and equipment</td>
<td>249</td>
<td>237</td>
<td>229</td>
<td>226</td>
<td>227</td>
</tr>
<tr>
<td>Other intangibles</td>
<td>75</td>
<td>89</td>
<td>90</td>
<td>91</td>
<td>97</td>
</tr>
<tr>
<td>Net shared services</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Other</td>
<td>801</td>
<td>989</td>
<td>922</td>
<td>942</td>
<td>771</td>
</tr>
<tr>
<td>Total noninterest expense</td>
<td>2,314</td>
<td>2,485</td>
<td>2,385</td>
<td>2,377</td>
<td>2,136</td>
</tr>
<tr>
<td>Income before provision and income taxes</td>
<td>2,205</td>
<td>2,236</td>
<td>2,202</td>
<td>2,142</td>
<td>2,185</td>
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<tr>
<td>Provision for Credit Losses</td>
<td>755</td>
<td>912</td>
<td>972</td>
<td>1,139</td>
<td>1,310</td>
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<tr>
<td>Income before income taxes</td>
<td>1,450</td>
<td>1,324</td>
<td>1,207</td>
<td>1,003</td>
<td>875</td>
</tr>
<tr>
<td>Income taxes and taxable-equivalent adjustment</td>
<td>421</td>
<td>368</td>
<td>313</td>
<td>251</td>
<td>212</td>
</tr>
<tr>
<td>Net income</td>
<td>1,029</td>
<td>956</td>
<td>894</td>
<td>752</td>
<td>663</td>
</tr>
<tr>
<td>Net (income) loss attributable to noncontrolling interests</td>
<td>17</td>
<td>18</td>
<td>14</td>
<td>14</td>
<td>6</td>
</tr>
<tr>
<td>Net income attributable to U.S. Bancorp</td>
<td>$1,046</td>
<td>$974</td>
<td>$908</td>
<td>$766</td>
<td>$669</td>
</tr>
<tr>
<td>Net income applicable to U.S. Bancorp common shareholders</td>
<td>$1,003</td>
<td>$951</td>
<td>$871</td>
<td>$862</td>
<td>$648</td>
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</tbody>
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### FINANCIAL RATIOS

<table>
<thead>
<tr>
<th></th>
<th>1.38 %</th>
<th>1.31 %</th>
<th>1.26 %</th>
<th>1.09 %</th>
<th>.96 %</th>
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<tbody>
<tr>
<td>Return on average assets</td>
<td></td>
<td></td>
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<tr>
<td>Net interest margin (taxable-equivalent basis)</td>
<td>3.69</td>
<td>3.83</td>
<td>3.91</td>
<td>3.90</td>
<td>3.90</td>
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<tr>
<td>Efficiency ratio</td>
<td>51.1</td>
<td>52.5</td>
<td>51.9</td>
<td>52.4</td>
<td>49.0</td>
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### Assets Under Management by Asset Category

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</thead>
<tbody>
<tr>
<td>Equity</td>
<td>$31,773</td>
<td>$38,481</td>
<td>$34,085</td>
<td>$35,196</td>
<td>$35,482</td>
</tr>
<tr>
<td>Fixed income</td>
<td>24,647</td>
<td>34,122</td>
<td>35,915</td>
<td>34,362</td>
<td>34,039</td>
</tr>
<tr>
<td>Money market</td>
<td>52,350</td>
<td>53,346</td>
<td>52,838</td>
<td>55,264</td>
<td>61,878</td>
</tr>
<tr>
<td>Other</td>
<td>6,317</td>
<td>6,308</td>
<td>6,347</td>
<td>6,168</td>
<td>6,655</td>
</tr>
<tr>
<td>Total</td>
<td>$115,087</td>
<td>$132,257</td>
<td>$129,185</td>
<td>$130,990</td>
<td>$138,054</td>
</tr>
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* Amounts reported reflect end of month balances reported on a one month lag.
## U.S. Bancorp

### CONSOLIDATED COMPANY

### Three Months Ended

(Dollars in Millions)  March 31,  December 31,  September 30,  June 30,  March 31,
(Unaudited)  2011  2010  2010  2010  2010

### AVERAGE BALANCE SHEET

#### Loans

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
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<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Commercial</td>
<td>$48,713</td>
<td>$47,712</td>
<td>$46,784</td>
<td>$46,340</td>
<td>$47,282</td>
</tr>
<tr>
<td>Commercial real estate</td>
<td>35,179</td>
<td>34,577</td>
<td>34,190</td>
<td>34,164</td>
<td>34,151</td>
</tr>
<tr>
<td>Residential mortgages</td>
<td>31,777</td>
<td>29,659</td>
<td>27,890</td>
<td>26,821</td>
<td>26,408</td>
</tr>
<tr>
<td>Retail</td>
<td>64,263</td>
<td>64,964</td>
<td>64,369</td>
<td>63,382</td>
<td>63,622</td>
</tr>
<tr>
<td><strong>Total loans, excluding covered loans</strong></td>
<td>$179,932</td>
<td>$176,912</td>
<td>$173,233</td>
<td>$170,707</td>
<td>$171,463</td>
</tr>
<tr>
<td>Covered loans</td>
<td>17,638</td>
<td>18,572</td>
<td>19,308</td>
<td>20,454</td>
<td>21,415</td>
</tr>
<tr>
<td><strong>Total loans</strong></td>
<td>$197,570</td>
<td>$195,484</td>
<td>$192,541</td>
<td>$191,161</td>
<td>$192,878</td>
</tr>
</tbody>
</table>

#### Other Earning Assets

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Goodwill</td>
<td>8,959</td>
<td>9,016</td>
<td>9,009</td>
<td>8,999</td>
<td>9,010</td>
</tr>
<tr>
<td>Other intangible assets</td>
<td>3,327</td>
<td>2,965</td>
<td>2,929</td>
<td>3,262</td>
<td>3,358</td>
</tr>
<tr>
<td>Other non-earning assets</td>
<td>21,670</td>
<td>22,344</td>
<td>22,206</td>
<td>21,633</td>
<td>20,526</td>
</tr>
<tr>
<td><strong>Total non-earning assets</strong></td>
<td>$33,956</td>
<td>$34,325</td>
<td>$34,144</td>
<td>$33,894</td>
<td>$32,894</td>
</tr>
</tbody>
</table>

#### Deposits

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Noninterest-bearing deposits</td>
<td>44,189</td>
<td>42,950</td>
<td>39,732</td>
<td>39,917</td>
<td>38,000</td>
</tr>
<tr>
<td>Interest checking</td>
<td>42,645</td>
<td>41,920</td>
<td>39,308</td>
<td>39,503</td>
<td>39,994</td>
</tr>
<tr>
<td>Savings products</td>
<td>70,979</td>
<td>63,055</td>
<td>60,013</td>
<td>60,291</td>
<td>58,931</td>
</tr>
<tr>
<td>Time deposits</td>
<td>46,492</td>
<td>42,388</td>
<td>43,697</td>
<td>43,670</td>
<td>45,606</td>
</tr>
<tr>
<td><strong>Total deposits</strong></td>
<td>$204,305</td>
<td>$190,313</td>
<td>$182,660</td>
<td>$183,318</td>
<td>$182,531</td>
</tr>
</tbody>
</table>

### CREDIT QUALITY

#### Total nonperforming assets

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Charge-offs</td>
<td>$139</td>
<td>$134</td>
<td>$171</td>
<td>$245</td>
<td>$277</td>
</tr>
<tr>
<td>Commercial real estate</td>
<td>125</td>
<td>219</td>
<td>207</td>
<td>227</td>
<td>192</td>
</tr>
<tr>
<td>Residential mortgages</td>
<td>129</td>
<td>131</td>
<td>132</td>
<td>138</td>
<td>145</td>
</tr>
<tr>
<td>Retail</td>
<td>410</td>
<td>450</td>
<td>478</td>
<td>499</td>
<td>518</td>
</tr>
<tr>
<td><strong>Total net charge-offs, excluding covered loans</strong></td>
<td>$805</td>
<td>$937</td>
<td>$995</td>
<td>$1,114</td>
<td>$1,135</td>
</tr>
<tr>
<td>Covered loans</td>
<td>2</td>
<td>3</td>
<td>7</td>
<td>5</td>
<td>3</td>
</tr>
<tr>
<td><strong>Total net charge-offs</strong></td>
<td>$805</td>
<td>$937</td>
<td>$995</td>
<td>$1,114</td>
<td>$1,135</td>
</tr>
</tbody>
</table>

#### Nonperforming Assets

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Nonperforming loans, excluding covered loans</td>
<td>$2,978</td>
<td>$2,819</td>
<td>$3,004</td>
<td>$3,242</td>
<td>$3,482</td>
</tr>
<tr>
<td>Covered assets</td>
<td>1,541</td>
<td>1,697</td>
<td>1,851</td>
<td>2,151</td>
<td>2,385</td>
</tr>
<tr>
<td>Other nonperforming assets</td>
<td>501</td>
<td>532</td>
<td>559</td>
<td>492</td>
<td>513</td>
</tr>
<tr>
<td><strong>Total nonperforming assets</strong></td>
<td>$5,020</td>
<td>$5,048</td>
<td>$5,414</td>
<td>$5,885</td>
<td>$6,380</td>
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