

Supplemental Business Line Schedules

2Q 2011



WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010	June 30, 2010
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$525	\$509	\$522	\$513	\$490
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	1	1	1	1	1
Deposit service charges	--	--	--	--	--
Treasury management fees	109	102	100	103	108
Commercial products revenue	193	171	186	177	171
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	--	--	--	--	--
Securities gains (losses), net	--	--	--	(1)	--
Other	23	19	14	(6)	3
Total noninterest income	326	293	301	274	283
Total net revenue	851	802	823	787	773
Noninterest Expense					
Compensation and employee benefits	121	108	119	116	104
Net occupancy and equipment	12	12	12	11	12
Other intangibles	4	4	4	4	4
Net shared services	127	121	118	115	122
Other	62	53	97	59	60
Total noninterest expense	326	298	350	305	302
Income before provision and income taxes	525	504	473	482	471
Provision for Credit Losses	115	178	229	264	319
Income before income taxes	410	326	244	218	152
Income taxes and taxable-equivalent adjustment	149	119	89	79	55
Net income	261	207	155	139	97
Net (income) loss attributable to noncontrolling interests	4	1	--	2	(1)
Net income attributable to U.S. Bancorp	\$265	\$208	\$155	\$141	\$96
FINANCIAL RATIOS					
Return on average assets	1.69 %	1.36 %	1.02 %	.94 %	.64 %
Net interest margin (taxable-equivalent basis)	3.62	3.59	3.69	3.68	3.56
Efficiency ratio	38.3	37.2	42.5	38.7	39.1

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010	June 30, 2010
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$36,075	\$35,259	\$33,728	\$32,953	\$32,840
Commercial real estate	19,103	19,208	19,430	19,469	19,452
Residential mortgages	54	61	70	74	71
Retail	6	7	8	33	51
Total loans, excluding covered loans	55,238	54,535	53,236	52,529	52,414
Covered loans	1,599	1,862	1,890	1,866	2,030
Total loans	56,837	56,397	55,126	54,395	54,444
Other Earning Assets					
Total earning assets	58,249	57,529	56,189	55,364	55,200
Non-earning Assets					
Goodwill	1,604	1,604	1,608	1,608	1,608
Other intangible assets	55	59	63	67	71
Other non-earning assets	3,120	2,697	2,497	2,401	3,120
Total non-earning assets	4,779	4,360	4,168	4,076	4,799
Total assets	63,028	61,889	60,357	59,440	59,999
Deposits					
Noninterest-bearing deposits	23,273	20,008	18,297	17,108	17,371
Interest checking	14,149	13,999	14,606	12,826	12,841
Savings products	9,350	9,813	9,979	8,774	9,758
Time deposits	12,609	12,664	12,049	11,630	10,876
Total deposits	59,381	56,484	54,931	50,338	50,846
Other Interest-bearing Liabilities					
	10,011	11,427	11,321	11,907	10,898
Other Noninterest-bearing Liabilities					
Total liabilities	71,284	69,718	67,896	63,748	63,304
Total U.S. Bancorp shareholders' equity	5,497	5,507	5,440	5,290	5,373
Noncontrolling interests	8	8	9	9	9
Total equity	5,505	5,515	5,449	5,299	5,382
NET INTEREST SPREADS					
Total earning assets	2.78 %	2.69 %	2.67 %	2.59 %	2.47 %
Total assets	2.51	2.43	2.41	2.33	2.18
Total deposits	.49	.52	.62	.71	.69
Total liabilities	.48	.52	.61	.70	.68
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$17	\$68	\$60	\$91	\$153
Commercial real estate	107	94	174	162	180
Residential mortgages	--	--	--	--	--
Retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	124	162	234	253	333
Covered loans	--	--	--	--	--
Total net charge-offs	\$124	\$162	\$234	\$253	\$333
Net Charge-off Ratios					
Commercial	.19 %	.78 %	.71 %	1.10 %	1.87 %
Commercial real estate	2.25	1.98	3.55	3.30	3.71
Residential mortgages	--	--	--	--	--
Retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	.90	1.20	1.74	1.91	2.55
Covered loans	--	--	--	--	--
Total net charge-offs	.88 %	1.16 %	1.68 %	1.85 %	2.45 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$1,054	\$1,221	\$1,365	\$1,516	\$1,793
Covered assets	--	--	--	--	--
Other nonperforming assets	212	186	235	264	208
Total nonperforming assets	\$1,266	\$1,407	\$1,600	\$1,780	\$2,001

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010	June 30, 2010
OTHER INFORMATION					
Average Loan Balances					
Middle market	\$10,210	\$10,193	\$9,832	\$9,805	\$9,791
Commercial real estate division	16,426	16,531	16,855	16,912	17,019
Equipment finance	7,684	7,747	7,756	7,841	8,028
Specialized industries	1,783	1,786	1,563	1,373	1,480
National corporate	4,388	4,294	4,106	4,140	4,139
Asset based lending	2,248	2,016	1,921	1,789	1,547
Correspondent banking	768	862	913	958	959
Other	11,731	11,106	10,290	9,711	9,451
Total loans, excluding covered loans	\$55,238	\$54,535	\$53,236	\$52,529	\$52,414
Commercial	\$30,253	\$29,314	\$27,791	\$26,961	\$26,653
Lease financing	5,822	5,945	5,937	5,992	6,187
Total commercial	\$36,075	\$35,259	\$33,728	\$32,953	\$32,840
Net Charge-off Ratios					
Commercial	.05 %	.77 %	.63 %	1.10 %	2.00 %
Lease financing	.90	.82	1.07	1.06	1.30
Total commercial	.19 %	.78 %	.71 %	1.10 %	1.87 %

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010	June 30, 2010
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$1,123	\$1,133	\$1,169	\$1,136	\$1,071
Noninterest Income					
Credit and debit card revenue	3	3	3	3	3
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	114	112	105	105	108
Trust and investment management fees	40	39	42	37	40
Deposit service charges	161	142	143	160	199
Treasury management fees	32	32	31	33	32
Commercial products revenue	10	11	11	11	13
Mortgage banking revenue	239	199	250	310	243
Investment products fees and commissions	3	2	2	2	2
Securities gains (losses), net	--	--	--	--	--
Other	85	67	61	73	67
Total noninterest income	687	607	648	734	707
Total net revenue	1,810	1,740	1,817	1,870	1,778
Noninterest Expense					
Compensation and employee benefits	441	447	460	451	425
Net occupancy and equipment	170	167	151	148	150
Other intangibles	18	18	22	22	24
Net shared services	282	280	277	265	260
Other	223	207	218	231	232
Total noninterest expense	1,134	1,119	1,128	1,117	1,091
Income before provision and income taxes	676	621	689	753	687
Provision for Credit Losses	372	402	458	393	447
Income before income taxes	304	219	231	360	240
Income taxes and taxable-equivalent adjustment	111	80	84	131	87
Net income	193	139	147	229	153
Net (income) loss attributable to noncontrolling interests	(1)	--	(1)	(1)	(1)
Net income attributable to U.S. Bancorp	\$192	\$139	\$146	\$228	\$152
FINANCIAL RATIOS					
Return on average assets	.63 %	.46 %	.47 %	.76 %	.53 %
Net interest margin (taxable-equivalent basis)	3.98	4.00	4.06	4.09	4.05
Efficiency ratio	62.7	64.3	62.1	59.7	61.4

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010	June 30, 2010
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$7,197	\$7,115	\$7,353	\$7,367	\$7,141
Commercial real estate	15,590	15,117	14,289	13,927	13,786
Residential mortgages	32,282	31,318	29,205	27,437	26,364
Retail	45,450	45,544	45,911	45,201	44,381
Total loans, excluding covered loans	100,519	99,094	96,758	93,932	91,672
Covered loans	8,488	8,757	9,046	9,360	9,756
Total loans	109,007	107,851	105,804	103,292	101,428
Other Earning Assets					
Total earning assets	4,117	7,004	8,545	7,029	4,521
Non-earning Assets					
Goodwill	3,515	3,535	3,542	3,546	3,534
Other intangible assets	2,244	2,228	1,839	1,734	2,005
Other non-earning assets	2,964	2,807	2,884	2,955	2,891
Total non-earning assets	8,723	8,570	8,265	8,235	8,430
Total assets	121,847	123,425	122,614	118,556	114,379
Deposits					
Noninterest-bearing deposits	17,837	17,180	17,868	16,891	15,994
Interest checking	26,110	25,374	24,240	23,768	23,903
Savings products	40,530	39,601	37,892	36,709	35,763
Time deposits	24,629	24,279	23,526	25,033	26,510
Total deposits	109,106	106,434	103,526	102,401	102,170
Other Interest-bearing Liabilities					
	2,050	2,175	2,310	2,359	2,421
Other Noninterest-bearing Liabilities					
	2,657	2,648	2,460	2,322	2,337
Total liabilities	113,813	111,257	108,296	107,082	106,928
Total U.S. Bancorp shareholders' equity	9,236	9,262	9,098	8,524	8,395
Noncontrolling interests	--	--	--	--	1
Total equity	9,236	9,262	9,098	8,524	8,396
NET INTEREST SPREADS					
Total earning assets	2.75 %	2.77 %	2.80 %	2.73 %	2.64 %
Total assets	2.42	2.44	2.47	2.40	2.30
Total deposits	1.12	1.15	1.19	1.25	1.21
Total liabilities	1.09	1.11	1.15	1.21	1.17
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$46	\$34	\$38	\$42	\$53
Commercial real estate	56	28	40	41	46
Residential mortgages	120	129	129	132	138
Retail	133	149	157	157	160
Total net charge-offs, excluding covered loans	355	340	364	372	397
Covered loans	--	--	--	--	--
Total net charge-offs	\$355	\$340	\$364	\$372	\$397
Net Charge-off Ratios					
Commercial	2.56 %	1.94 %	2.05 %	2.26 %	2.98 %
Commercial real estate	1.44	.75	1.11	1.17	1.34
Residential mortgages	1.49	1.67	1.75	1.91	2.10
Retail	1.17	1.33	1.36	1.38	1.45
Total net charge-offs, excluding covered loans	1.42	1.39	1.49	1.57	1.74
Covered loans	--	--	--	--	--
Total net charge-offs	1.31 %	1.28 %	1.36 %	1.43 %	1.57 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$1,335	\$1,388	\$1,115	\$1,182	\$1,160
Covered assets	177	180	228	254	288
Other nonperforming assets	226	234	197	194	183
Total nonperforming assets	\$1,738	\$1,802	\$1,540	\$1,630	\$1,631

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010	June 30, 2010
OTHER INFORMATION					
Retail Loan Information					
Average Balances					
Retail leasing	\$4,808	\$4,647	\$4,459	\$4,290	\$4,365
Home equity and second mortgages	17,776	17,920	18,228	18,403	18,428
Other retail	22,866	22,977	23,224	22,508	21,588
Total retail	\$45,450	\$45,544	\$45,911	\$45,201	\$44,381
Home equity first lien*	\$6,487	\$6,321	\$5,800	\$5,335	\$5,208
Home equity loans	2,268	2,383	2,528	2,696	2,829
Home equity lines	15,508	15,537	15,700	15,707	15,599
Total home equity	\$24,263	\$24,241	\$24,028	\$23,738	\$23,636
Net Charge-off Ratios					
Retail leasing	-- %	.09 %	.18 %	.09 %	.37 %
Home equity and second mortgages	1.71	1.83	1.78	1.68	1.72
Other retail	1.00	1.18	1.25	1.37	1.43
Total retail	1.17 %	1.33 %	1.36 %	1.38 %	1.45 %
# of traditional branches	2,222	2,220	2,175	2,172	2,174
# of instore branches	781	779	774	762	753
# of onsite branches	70	70	69	66	62
# of retirement centers	13	13	13	13	13
Total # of branches	3,086	3,082	3,031	3,013	3,002
# of U.S. Bank ATMs	5,086	5,238	5,310	5,323	5,309
# of ATMs driven	32,942	33,085	32,887	33,490	33,443
Mortgage production volume	\$8,070	\$12,131	\$19,610	\$16,579	\$10,585
Mortgages serviced for others	\$184,858	\$182,665	\$173,919	\$165,938	\$163,231
Student loan production volume	\$5	\$29	\$18	\$20	\$32
Indirect loan/lease production volume	2,390	1,979	2,113	2,344	1,846
Finance company production volume	722	1,089	1,377	1,036	789
Direct branch loan/line production volume	1,765	1,746	2,205	1,812	1,528
Total retail credit production volume	\$4,882	\$4,843	\$5,713	\$5,212	\$4,195
Assets Under Management by Asset Category**					
Equity	\$8,795	\$8,471	\$7,741	\$6,970	\$7,179
Fixed income	5,500	5,676	5,873	5,909	5,799
Money market	1,167	1,235	1,219	1,241	1,411
Other	1,921	1,897	1,925	1,911	1,923
Total	\$17,383	\$17,279	\$16,758	\$16,031	\$16,312

* 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, 2011				Retail Banking		Mortgage Banking	
	Retail	Mortgage	Total	Percent	Percent	Percent	Percent
	Banking	Banking	Consumer	Change	Change	Change	Change
Net interest income (taxable-equivalent basis)	\$988	\$135	\$1,123	5.6 %	2.0 %	-- %	(17.7) %
Noninterest income	440	247	687	(2.0)	10.6	(4.3)	18.2
Securities gains (losses), net	--	--	--	--	--	--	--
Total net revenue	1,428	382	1,810	3.1	4.5	(2.8)	2.4
Noninterest expense	730	104	834	5.8	3.7	(11.1)	(11.1)
Net shared services	260	22	282	7.0	.8	29.4	--
Other intangibles	18	--	18	(25.0)	--	--	--
Total noninterest expense	1,008	126	1,134	5.3	2.9	(6.0)	(9.4)
Income before provision and income taxes	420	256	676	(1.9)	8.5	(1.2)	9.4
Provision for credit losses	332	40	372	(17.2)	(6.7)	(13.0)	(13.0)
Income before income taxes	88	216	304	**	**	1.4	14.9
Income taxes and taxable-equivalent adjustment	32	79	111	**	**	1.3	16.2
Net income	56	137	193	**	**	1.5	14.2
Net (income) loss attributable to noncontrolling interests	--	(1)	(1)	--	--	--	**
Net income attributable to U.S. Bancorp	\$56	\$136	\$192	** %	** %	1.5 %	13.3 %

Six Months Ended June 30, 2011	Retail	Mortgage	Total	Retail	Mortgage
				Percent	Percent
	Banking	Banking	Consumer	Change	Change
				2011 vs 2010	2011 vs 2010
Net interest income (taxable-equivalent basis)	\$1,957	\$299	\$2,256	6.0 %	15.9 %
Noninterest income	838	456	1,294	(7.2)	(2.4)
Securities gains (losses), net	--	--	--	--	--
Total net revenue	2,795	755	3,550	1.7	4.1
Noninterest expense	1,434	221	1,655	6.2	(3.5)
Net shared services	518	44	562	8.8	33.3
Other intangibles	36	--	36	(29.4)	--
Total noninterest expense	1,988	265	2,253	5.9	1.1
Income before provision and income taxes	807	490	1,297	(7.5)	5.8
Provision for credit losses	688	86	774	(8.1)	(8.5)
Income before income taxes	119	404	523	(3.3)	9.5
Income taxes and taxable-equivalent adjustment	44	147	191	(8.3)	9.7
Net income	75	257	332	--	9.4
Net (income) loss attributable to noncontrolling interests	--	(1)	(1)	--	--
Net income attributable to U.S. Bancorp	\$75	\$256	\$331	-- %	9.4 %

** Not meaningful

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010	June 30, 2010
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$86	\$89	\$80	\$82	\$78
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	216	215	238	228	225
Deposit service charges	--	--	--	--	--
Treasury management fees	3	3	3	3	3
Commercial products revenue	--	--	1	1	1
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	32	30	27	25	28
Securities gains (losses), net	--	--	--	--	--
Other	20	21	13	20	20
Total noninterest income	271	269	282	277	277
Total net revenue	357	358	362	359	355
Noninterest Expense					
Compensation and employee benefits	148	135	139	131	131
Net occupancy and equipment	16	16	16	16	16
Other intangibles	10	10	13	13	13
Net shared services	53	53	46	45	46
Other	64	61	59	54	53
Total noninterest expense	291	275	273	259	259
Income before provision and income taxes	66	83	89	100	96
Provision for Credit Losses	(6)	5	(1)	13	2
Income before income taxes	72	78	90	87	94
Income taxes and taxable-equivalent adjustment	26	28	33	32	34
Net income	46	50	57	55	60
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$46	\$50	\$57	\$55	\$60
FINANCIAL RATIOS					
Return on average assets	3.06 %	3.36 %	3.74 %	3.85 %	4.14 %
Net interest margin (taxable-equivalent basis)	9.25	9.68	8.44	8.89	8.41
Efficiency ratio	81.5	76.8	75.4	72.1	73.0

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010	June 30, 2010
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$1,077	\$1,019	\$1,043	\$986	\$1,085
Commercial real estate	580	590	578	574	569
Residential mortgages	392	381	368	362	372
Retail	1,579	1,647	1,669	1,633	1,596
Total loans, excluding covered loans	3,628	3,637	3,658	3,555	3,622
Covered loans	13	13	13	14	15
Total loans	3,641	3,650	3,671	3,569	3,637
Other Earning Assets	87	77	89	89	82
Total earning assets	3,728	3,727	3,760	3,658	3,719
Non-earning Assets					
Goodwill	1,463	1,463	1,514	1,515	1,522
Other intangible assets	188	197	182	194	208
Other non-earning assets	646	653	586	298	359
Total non-earning assets	2,297	2,313	2,282	2,007	2,089
Total assets	6,025	6,040	6,042	5,665	5,808
Deposits					
Noninterest-bearing deposits	6,636	6,146	5,939	4,926	5,749
Interest checking	2,900	3,107	2,942	2,589	2,636
Savings products	21,413	21,385	14,972	14,335	14,527
Time deposits	8,459	9,083	6,747	6,529	5,884
Total deposits	39,408	39,721	30,600	28,379	28,796
Other Interest-bearing Liabilities	6,490	7,375	7,097	6,435	6,335
Other Noninterest-bearing Liabilities	463	431	373	177	175
Total liabilities	46,361	47,527	38,070	34,991	35,306
Total U.S. Bancorp shareholders' equity	2,078	2,076	2,103	2,090	2,119
Noncontrolling interests	--	--	--	--	--
Total equity	2,078	2,076	2,103	2,090	2,119
NET INTEREST SPREADS					
Total earning assets	2.04 %	1.96 %	1.69 %	1.74 %	1.73 %
Total assets	.27	.20	(.07)	(.14)	(.14)
Total deposits	.57	.61	.66	.74	.71
Total liabilities	.56	.59	.63	.70	.67
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$--	\$--	\$--	\$2	\$--
Commercial real estate	1	1	1	1	--
Residential mortgages	(1)	--	2	--	--
Retail	--	--	--	7	1
Total net charge-offs, excluding covered loans	--	1	3	10	1
Covered loans	--	--	--	--	--
Total net charge-offs	\$--	\$1	\$3	\$10	\$1
Net Charge-off Ratios					
Commercial	-- %	-- %	-- %	.80 %	-- %
Commercial real estate	.69	.69	.69	.69	--
Residential mortgages	(1.02)	--	2.16	--	--
Retail	--	--	--	1.70	.25
Total net charge-offs, excluding covered loans	--	.11	.33	1.12	.11
Covered loans	--	--	--	--	--
Total net charge-offs	-- %	.11 %	.32 %	1.11 %	.11 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$8	\$11	\$12	\$17	\$17
Covered assets	--	--	--	--	--
Other nonperforming assets	1	1	--	--	--
Total nonperforming assets	\$9	\$12	\$12	\$17	\$17

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010	June 30, 2010
OTHER INFORMATION					
Trust and Investment Management Fees					
Wealth management	\$67	\$64	\$64	\$60	\$64
U.S. Bancorp Asset Management	(2)	3	33	31	25
Institutional trust & custody	23	23	27	26	26
Corporate trust	82	82	71	69	69
Fund services	46	43	43	42	41
Other	--	--	--	--	--
Total	\$216	\$215	\$238	\$228	\$225
Total Net Revenue					
Wealth management	\$144	\$139	\$138	\$133	\$137
U.S. Bancorp Asset Management	--	5	28	32	26
Institutional trust & custody	29	29	34	34	34
Corporate trust	135	138	115	113	112
Fund services	48	46	46	45	45
Other	1	1	1	2	1
Total	\$357	\$358	\$362	\$359	\$355
Assets Under Management by Asset Category*					
Equity	\$23,798	\$23,302	\$30,740	\$27,115	\$28,017
Fixed income	17,674	18,971	28,249	30,006	28,563
Money market	49,813	51,115	52,127	51,597	53,853
Other	4,581	4,420	4,383	4,436	4,245
Total	\$95,866	\$97,808	\$115,499	\$113,154	\$114,678

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

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010	June 30, 2010
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$326	\$330	\$326	\$335	\$332
Noninterest Income					
Credit and debit card revenue	283	264	290	271	263
Corporate payment products revenue	185	175	173	191	178
Merchant processing services	339	302	325	319	321
ATM processing services	--	--	--	--	--
Trust and investment management fees	1	1	1	1	1
Deposit service charges	1	1	1	--	--
Treasury management fees	--	--	--	--	--
Commercial products revenue	3	3	3	3	3
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	19	15	23	20	25
Total noninterest income	831	761	816	805	791
Total net revenue	1,157	1,091	1,142	1,140	1,123
Noninterest Expense					
Compensation and employee benefits	144	135	139	136	131
Net occupancy and equipment	15	15	14	14	14
Other intangibles	43	43	50	51	50
Net shared services	92	91	94	89	89
Other	186	172	213	191	182
Total noninterest expense	480	456	510	481	466
Income before provision and income taxes	677	635	632	659	657
Provision for Credit Losses	89	165	206	307	358
Income before income taxes	588	470	426	352	299
Income taxes and taxable-equivalent adjustment	214	171	155	128	109
Net income	374	299	271	224	190
Net (income) loss attributable to noncontrolling interests	(10)	(9)	(6)	(8)	(8)
Net income attributable to U.S. Bancorp	\$364	\$290	\$265	\$216	\$182
FINANCIAL RATIOS					
Return on average assets	5.30 %	4.32 %	3.82 %	3.11 %	2.68 %
Net interest margin (taxable-equivalent basis)	5.75	5.93	5.59	5.75	5.85
Efficiency ratio	41.5	41.8	44.7	42.2	41.5

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010	June 30, 2010
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$5,627	\$5,221	\$5,468	\$5,328	\$5,162
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Retail	16,789	17,064	17,373	17,501	17,338
Total loans, excluding covered loans	22,416	22,285	22,841	22,829	22,500
Covered loans	5	--	--	--	--
Total loans	22,421	22,285	22,841	22,829	22,500
Other Earning Assets					
Total earning assets	305	296	304	280	259
Non-earning Assets					
Goodwill	2,370	2,357	2,352	2,340	2,335
Other intangible assets	807	837	875	928	971
Other non-earning assets	1,661	1,451	1,128	1,160	1,147
Total non-earning assets	4,838	4,645	4,355	4,428	4,453
Total assets	27,564	27,226	27,500	27,537	27,212
Deposits					
Noninterest-bearing deposits	711	685	696	619	611
Interest checking	173	164	131	124	115
Savings products	29	26	25	24	23
Time deposits	--	--	--	1	1
Total deposits	913	875	852	768	750
Other Interest-bearing Liabilities					
	507	397	395	404	425
Other Noninterest-bearing Liabilities					
Total liabilities	3,433	3,367	3,263	3,226	3,199
	4,853	4,639	4,510	4,398	4,374
Total U.S. Bancorp shareholders' equity					
	5,245	5,295	5,315	5,289	5,286
Noncontrolling interests					
	13	12	11	12	11
Total equity					
	5,258	5,307	5,326	5,301	5,297
NET INTEREST SPREADS					
Total earning assets	6.04 %	6.14 %	5.67 %	6.04 %	6.03 %
Total assets	4.79	4.90	4.59	4.87	4.83
Total deposits	1.32	1.39	1.40	1.55	1.60
Total liabilities	(4.05)	(4.02)	(3.87)	(5.14)	(4.59)
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$33	\$36	\$34	\$36	\$39
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Retail	230	261	293	314	338
Total net charge-offs, excluding covered loans	263	297	327	350	377
Covered loans	--	--	--	--	--
Total net charge-offs	\$263	\$297	\$327	\$350	\$377
Net Charge-off Ratios					
Commercial	2.35 %	2.80 %	2.47 %	2.68 %	3.03 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Retail	5.49	6.20	6.69	7.12	7.82
Total net charge-offs, excluding covered loans	4.71	5.40	5.68	6.08	6.72
Covered loans	--	--	--	--	--
Total net charge-offs	4.70 %	5.40 %	5.68 %	6.08 %	6.72 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$326	\$323	\$287	\$248	\$217
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$326	\$323	\$287	\$248	\$217

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010	June 30, 2010
OTHER INFORMATION					
Total noninterest income					
Retail payment solutions	\$292	\$273	\$301	\$278	\$275
Corporate payment services	196	181	185	201	186
Merchant information systems	343	307	330	326	330
Total	\$831	\$761	\$816	\$805	\$791
Credit Card Charge Volume (Issuing)					
Retail payment solutions	\$12,491	\$11,162	\$12,320	\$11,906	\$11,498
Corporate payment services	12,221	11,257	11,127	12,033	11,051
Total	\$24,712	\$22,419	\$23,447	\$23,939	\$22,549
Merchant volume (acquiring)	\$72,698	\$69,983	\$65,506	\$67,214	\$65,025
# of merchant transactions	803,469,784	734,549,772	746,735,157	752,627,851	742,746,236
Debit card transaction volume	11,720	10,980	11,143	10,516	10,563

TREASURY AND CORPORATE SUPPORT

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010	June 30, 2010
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$484	\$446	\$402	\$411	\$438
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	(1)	(1)	(2)	(1)	(1)
ATM processing services	--	--	--	--	--
Trust and investment management fees	--	--	--	--	--
Deposit service charges	--	--	--	--	--
Treasury management fees	--	--	--	--	2
Commercial products revenue	12	6	7	5	17
Mortgage banking revenue	--	--	--	--	--
Investment products fees and commissions	--	--	--	--	--
Securities gains (losses), net	(8)	(5)	(14)	(8)	(21)
Other	28	82	184	24	55
Total noninterest income	31	82	175	20	52
Total net revenue	515	528	577	431	490
Noninterest Expense					
Compensation and employee benefits	360	364	313	310	327
Net occupancy and equipment	36	39	44	40	34
Other intangibles	--	--	--	--	--
Net shared services	(554)	(545)	(535)	(514)	(517)
Other	352	308	402	387	415
Total noninterest expense	194	166	224	223	259
Income before provision and income taxes	321	362	353	208	231
Provision for Credit Losses					
Income before income taxes	319	357	333	190	218
Income taxes and taxable-equivalent adjustment	14	23	7	(57)	(34)
Net income	305	334	326	247	252
Net (income) loss attributable to noncontrolling interests	31	25	25	21	24
Net income attributable to U.S. Bancorp	\$336	\$359	\$351	\$268	\$276
FINANCIAL RATIOS					
Return on average assets	nm %	nm %	nm %	nm %	nm %
Net interest margin (taxable-equivalent basis)	nm	nm	nm	nm	nm
Efficiency ratio	nm	nm	nm	nm	nm

TREASURY AND CORPORATE SUPPORT

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010	June 30, 2010
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$78	\$99	\$120	\$150	\$112
Commercial real estate	226	264	280	220	357
Residential mortgages	6	17	16	17	14
Retail	--	1	3	1	16
Total loans, excluding covered loans	310	381	419	388	499
Covered loans	6,594	7,006	7,623	8,068	8,653
Total loans	6,904	7,387	8,042	8,456	9,152
Other Earning Assets					
Total earning assets	72,840	67,861	54,374	51,008	50,667
Non-earning Assets					
Goodwill	--	--	--	--	--
Other intangible assets	5	6	6	6	7
Other non-earning assets	14,397	14,062	15,249	15,392	14,116
Total non-earning assets	14,402	14,068	15,255	15,398	14,123
Total assets	94,146	89,316	77,671	74,862	73,942
Deposits					
Noninterest-bearing deposits	264	170	150	188	192
Interest checking	2	1	1	1	8
Savings products	214	154	187	171	220
Time deposits	123	466	66	414	336
Total deposits	603	791	404	774	756
Other Interest-bearing Liabilities					
	42,133	42,396	43,822	44,620	42,449
Other Noninterest-bearing Liabilities					
	711	750	963	775	57
Total liabilities	43,447	43,937	45,189	46,169	43,262
Total U.S. Bancorp shareholders' equity	9,911	7,869	7,478	7,694	6,246
Noncontrolling interests	864	789	769	764	726
Total equity	10,775	8,658	8,247	8,458	6,972
NET INTEREST SPREADS					
Total earning assets	nm %	nm %	nm %	nm %	nm %
Total assets	nm	nm	nm	nm	nm
Total deposits	nm	nm	nm	nm	nm
Total liabilities	nm	nm	nm	nm	nm
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$--	\$1	\$2	\$--	\$--
Commercial real estate	--	2	4	3	1
Residential mortgages	--	--	--	--	--
Retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	--	3	6	3	1
Covered loans	5	2	3	7	5
Total net charge-offs	\$5	\$5	\$9	\$10	\$6
Net Charge-off Ratios					
Commercial	nm %	nm %	nm %	nm %	nm %
Commercial real estate	nm	nm	nm	nm	nm
Residential mortgages	nm	nm	nm	nm	nm
Retail	nm	nm	nm	nm	nm
Total net charge-offs, excluding covered loans	nm	nm	nm	nm	nm
Covered loans	nm	nm	nm	nm	nm
Total net charge-offs	nm %	nm %	nm %	nm %	nm %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$33	\$35	\$40	\$41	\$55
Covered assets	1,212	1,361	1,469	1,597	1,863
Other nonperforming assets	67	80	100	101	101
Total nonperforming assets	\$1,312	\$1,476	\$1,609	\$1,739	\$2,019

CONSOLIDATED COMPANY

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010	June 30, 2010
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$2,544	\$2,507	\$2,499	\$2,477	\$2,409
Noninterest Income					
Credit and debit card revenue	286	267	293	274	266
Corporate payment products revenue	185	175	173	191	178
Merchant processing services	338	301	323	318	320
ATM processing services	114	112	105	105	108
Trust and investment management fees	258	256	282	267	267
Deposit service charges	162	143	144	160	199
Treasury management fees	144	137	134	139	145
Commercial products revenue	218	191	208	197	205
Mortgage banking revenue	239	199	250	310	243
Investment products fees and commissions	35	32	29	27	30
Securities gains (losses), net	(8)	(5)	(14)	(9)	(21)
Other	175	204	295	131	170
Total noninterest income	2,146	2,012	2,222	2,110	2,110
Total net revenue	4,690	4,519	4,721	4,587	4,519
Noninterest Expense					
Compensation and employee benefits	1,214	1,189	1,170	1,144	1,118
Net occupancy and equipment	249	249	237	229	226
Other intangibles	75	75	89	90	91
Net shared services	--	--	--	--	--
Other	887	801	989	922	942
Total noninterest expense	2,425	2,314	2,485	2,385	2,377
Income before provision and income taxes	2,265	2,205	2,236	2,202	2,142
Provision for Credit Losses					
Income before income taxes	572	755	912	995	1,139
Income before income taxes	1,693	1,450	1,324	1,207	1,003
Income taxes and taxable-equivalent adjustment	514	421	368	313	251
Net income	1,179	1,029	956	894	752
Net (income) loss attributable to noncontrolling interests	24	17	18	14	14
Net income attributable to U.S. Bancorp	\$1,203	\$1,046	\$974	\$908	\$766
Net income applicable to U.S. Bancorp common shareholders	\$1,167	\$1,003	\$951	\$871	\$862
FINANCIAL RATIOS					
Return on average assets	1.54 %	1.38 %	1.31 %	1.26 %	1.09 %
Net interest margin (taxable-equivalent basis)	3.67	3.69	3.83	3.91	3.90
Efficiency ratio	51.6	51.1	52.5	51.9	52.4
Assets Under Management by Asset Category*					
Equity	\$32,593	\$31,773	\$38,481	\$34,085	\$35,196
Fixed income	23,174	24,647	34,122	35,915	34,362
Money market	50,980	52,350	53,346	52,838	55,264
Other	6,502	6,317	6,308	6,347	6,168
Total	\$113,249	\$115,087	\$132,257	\$129,185	\$130,990

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

CONSOLIDATED COMPANY

(Dollars in Millions) (Unaudited)	Three Months Ended				
	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010	June 30, 2010
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$50,054	\$48,713	\$47,712	\$46,784	\$46,340
Commercial real estate	35,499	35,179	34,577	34,190	34,164
Residential mortgages	32,734	31,777	29,659	27,890	26,821
Retail	63,824	64,263	64,964	64,369	63,382
Total loans, excluding covered loans	182,111	179,932	176,912	173,233	170,707
Covered loans	16,699	17,638	18,572	19,308	20,454
Total loans	198,810	197,570	195,484	192,541	191,161
Other Earning Assets					
Total earning assets	277,571	273,940	259,859	251,916	247,446
Non-earning Assets					
Goodwill	8,952	8,959	9,016	9,009	8,999
Other intangible assets	3,299	3,327	2,965	2,929	3,262
Other non-earning assets	22,788	21,670	22,344	22,206	21,633
Total non-earning assets	35,039	33,956	34,325	34,144	33,894
Total assets	312,610	307,896	294,184	286,060	281,340
Deposits					
Noninterest-bearing deposits	48,721	44,189	42,950	39,732	39,917
Interest checking	43,334	42,645	41,920	39,308	39,503
Savings products	71,536	70,979	63,055	60,013	60,291
Time deposits	45,820	46,492	42,388	43,607	43,607
Total deposits	209,411	204,305	190,313	182,660	183,318
Other Interest-bearing Liabilities					
	61,191	63,770	64,945	65,725	62,528
Other Noninterest-bearing Liabilities					
Total liabilities	279,758	277,078	263,961	256,388	253,174
Total U.S. Bancorp shareholders' equity	31,967	30,009	29,434	28,887	27,419
Noncontrolling interests	885	809	789	785	747
Total equity	32,852	30,818	30,223	29,672	28,166
NET INTEREST SPREADS					
Total earning assets	4.59 %	4.65 %	4.82 %	4.95 %	4.94 %
Total assets	4.08	4.13	4.25	4.34	4.35
Total deposits	(.40)	(.46)	(.49)	(.50)	(.50)
Total liabilities	(.91)	(.94)	(.97)	(1.02)	(1.01)
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$96	\$139	\$134	\$171	\$245
Commercial real estate	164	125	219	207	227
Residential mortgages	119	129	131	132	138
Retail	363	410	450	478	499
Total net charge-offs, excluding covered loans	742	803	934	988	1,109
Covered loans	5	2	3	7	5
Total net charge-offs	\$747	\$805	\$937	\$995	\$1,114
Net Charge-off Ratios					
Commercial	.77 %	1.16 %	1.11 %	1.45 %	2.12 %
Commercial real estate	1.85	1.44	2.51	2.40	2.67
Residential mortgages	1.46	1.65	1.75	1.88	2.06
Retail	2.28	2.59	2.75	2.95	3.16
Nonperforming loans, excluding covered loans	1.63	1.81	2.09	2.26	2.61
Covered loans	.12	.05	.06	.14	.10
Total net charge-offs	1.51 %	1.65 %	1.90 %	2.05 %	2.34 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$2,756	\$2,978	\$2,819	\$3,004	\$3,242
Covered assets	1,389	1,541	1,697	1,851	2,151
Other nonperforming assets	506	501	532	559	492
Total nonperforming assets	\$4,651	\$5,020	\$5,048	\$5,414	\$5,885