

# **Supplemental Business Line Schedules**

**4Q 2013**

**WHOLESALE BANKING AND COMMERCIAL REAL ESTATE**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$531	\$526	\$519	\$512	\$520
<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	95	99	104	100	97
Commercial products revenue	159	150	159	154	180
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	19	17	9	23	26
Total noninterest income	274	267	273	278	304
Total net revenue	805	793	792	790	824
<b>Noninterest Expense</b>					
Compensation and employee benefits	119	119	122	121	120
Net occupancy and equipment	12	12	12	12	12
Other intangibles	2	2	2	2	4
Net shared services	129	135	136	136	128
Other	51	44	42	46	55
Total noninterest expense	313	312	314	317	319
Income before provision and income taxes	492	481	478	473	505
<b>Provision for Credit Losses</b>	23	(38)	(37)	(45)	(1)
Income before income taxes	469	519	515	518	506
Income taxes and taxable-equivalent adjustment	171	189	187	189	184
Net income	298	330	328	329	322
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$298	\$330	\$328	\$329	\$322
<b>FINANCIAL RATIOS</b>					
Return on average assets	1.47 %	1.66 %	1.69 %	1.76 %	1.73 %
Net interest margin (taxable-equivalent basis)	2.78	2.81	2.85	2.91	2.97
Efficiency ratio	38.9	39.3	39.6	40.1	38.7

**WHOLESALE BANKING AND COMMERCIAL REAL ESTATE**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$52,486	\$51,409	\$50,333	\$49,225	\$47,466
Commercial real estate	21,275	20,663	20,356	19,887	19,758
Residential mortgages	23	24	29	30	57
Credit card	--	--	--	--	--
Other retail	6	6	7	13	11
Total loans, excluding covered loans	73,790	72,102	70,725	69,155	67,292
Covered loans	273	340	377	466	655
Total loans	74,063	72,442	71,102	69,621	67,947
<b>Other Earning Assets</b>	1,845	1,817	1,885	1,642	1,647
Total earning assets	75,908	74,259	72,987	71,263	69,594
<b>Non-earning Assets</b>					
Goodwill	1,604	1,604	1,604	1,604	1,604
Other intangible assets	22	24	26	27	30
Other non-earning assets	3,024	2,898	3,296	2,804	2,767
Total non-earning assets	4,650	4,526	4,926	4,435	4,401
Total assets	80,558	78,785	77,913	75,698	73,995
<b>Deposits</b>					
Noninterest-bearing deposits	33,365	30,924	30,290	30,000	32,600
Interest checking	10,900	10,038	10,239	10,886	9,561
Savings products	16,487	15,103	13,008	11,917	10,757
Time deposits	18,577	22,361	16,447	16,472	17,055
Total deposits	79,329	78,426	69,984	69,275	69,973
<b>Other Interest-bearing Liabilities</b>	12,515	11,817	11,658	11,192	11,273
<b>Other Noninterest-bearing Liabilities</b>	1,964	1,965	1,989	1,853	1,803
Total liabilities	93,808	92,208	83,631	82,320	83,049
<b>Total U.S. Bancorp shareholders' equity</b>	7,431	7,434	7,346	7,211	6,769
<b>Noncontrolling interests</b>	--	--	--	--	--
<b>Total equity</b>	7,431	7,434	7,346	7,211	6,769
<b>NET INTEREST SPREADS</b>					
Total earning assets	2.22 %	2.24 %	2.29 %	2.30 %	2.32 %
Total assets	2.06	2.07	2.10	2.12	2.14
Total deposits	.35	.35	.37	.39	.40
Total liabilities	.34	.34	.36	.38	.40
<b>CREDIT QUALITY</b>					
<b>Net Charge-offs</b>					
Commercial	\$5	\$(25)	\$1	\$4	\$6
Commercial real estate	(27)	(11)	(24)	15	9
Residential mortgages	--	1	1	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	(22)	(35)	(22)	19	15
Covered loans	--	--	--	--	--
Total net charge-offs	\$(22)	\$(35)	\$(22)	\$19	\$15
<b>Net Charge-off Ratios</b>					
Commercial	.04 %	(.19) %	.01 %	.03 %	.05 %
Commercial real estate	(.50)	(.21)	(.47)	.31	.18
Residential mortgages	--	16.53	13.83	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	(.12)	(.19)	(.12)	.11	.09
Covered loans	--	--	--	--	--
Total net charge-offs	(.12) %	(.19) %	(.12) %	.11 %	.09 %
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$279	\$294	\$333	\$392	\$431
Covered assets	14	12	10	9	15
Other nonperforming assets	29	45	63	65	74
Total nonperforming assets	\$322	\$351	\$406	\$466	\$520

**WHOLESALE BANKING AND COMMERCIAL REAL ESTATE**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
<b>OTHER INFORMATION</b>					
<b>Average Loan Balances</b>					
Middle market	\$11,280	\$11,227	\$11,074	\$10,919	\$10,706
Commercial real estate division	21,423	20,837	20,101	19,524	19,011
Equipment finance	8,361	8,112	7,959	7,931	7,798
Specialized industries	3,384	3,053	3,004	3,075	3,000
National corporate	6,025	6,087	5,919	5,832	5,590
Asset based lending	3,114	3,100	3,018	2,919	2,965
Correspondent banking	784	788	744	716	664
Other	19,419	18,898	18,906	18,239	17,558
Total loans, excluding covered loans	\$73,790	\$72,102	\$70,725	\$69,155	\$67,292
Commercial	\$47,383	\$46,309	\$45,190	\$43,963	\$42,209
Lease financing	5,103	5,100	5,143	5,262	5,257
Total commercial	\$52,486	\$51,409	\$50,333	\$49,225	\$47,466
<b>Net Charge-off Ratios</b>					
Commercial	.03 %	(.13) %	(.02) %	.02 %	.03 %
Lease financing	.16	(.78)	.23	.15	.23
Total commercial	.04 %	(.19) %	.01 %	.03 %	.05 %

**CONSUMER AND SMALL BUSINESS BANKING**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$1,127	\$1,141	\$1,133	\$1,153	\$1,182
<b>Noninterest Income</b>					
Credit and debit card revenue	2	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	79	83	83	82	83
Trust and investment management fees	42	39	40	41	41
Deposit service charges	176	179	159	152	169
Treasury management fees	32	32	33	31	31
Commercial products revenue	7	8	9	10	8
Mortgage banking revenue	228	325	392	396	471
Investment products fees	3	3	3	3	3
Securities gains (losses), net	--	--	--	--	--
Other	59	50	56	67	59
Total noninterest income	628	719	775	782	865
Total net revenue	1,755	1,860	1,908	1,935	2,047
<b>Noninterest Expense</b>					
Compensation and employee benefits	444	451	464	478	464
Net occupancy and equipment	141	139	139	138	141
Other intangibles	10	10	10	10	12
Net shared services	350	361	347	355	334
Other	226	207	224	220	369
Total noninterest expense	1,171	1,168	1,184	1,201	1,320
Income before provision and income taxes	584	692	724	734	727
<b>Provision for Credit Losses</b>	29	160	182	236	289
Income before income taxes	555	532	542	498	438
Income taxes and taxable-equivalent adjustment	202	194	197	181	159
Net income	353	338	345	317	279
Net (income) loss attributable to noncontrolling interests	--	--	--	--	(1)
Net income attributable to U.S. Bancorp	\$353	\$338	\$345	\$317	\$278
<b>FINANCIAL RATIOS</b>					
Return on average assets	1.00 %	.96 %	1.00 %	.92 %	.80 %
Net interest margin (taxable-equivalent basis)	3.44	3.47	3.51	3.58	3.63
Efficiency ratio	66.7	62.8	62.1	62.1	64.5

**CONSUMER AND SMALL BUSINESS BANKING**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$8,183	\$8,475	\$8,519	\$8,408	\$8,529
Commercial real estate	17,314	17,084	16,764	16,566	16,349
Residential mortgages	49,540	48,131	46,084	44,498	42,638
Credit card	--	--	--	--	--
Other retail	45,173	44,727	44,570	44,917	45,572
Total loans, excluding covered loans	120,210	118,417	115,937	114,389	113,088
Covered loans	6,197	6,434	6,713	6,928	7,155
Total loans	126,407	124,851	122,650	121,317	120,243
<b>Other Earning Assets</b>					
Total earning assets	129,863	130,302	129,453	130,612	129,529
<b>Non-earning Assets</b>					
Goodwill	3,515	3,515	3,515	3,515	3,515
Other intangible assets	2,743	2,650	2,208	2,014	1,798
Other non-earning assets	3,480	3,073	3,120	3,107	3,244
Total non-earning assets	9,738	9,238	8,843	8,636	8,557
Total assets	139,601	139,540	138,296	139,248	138,086
<b>Deposits</b>					
Noninterest-bearing deposits	22,341	22,461	21,795	21,260	22,614
Interest checking	33,617	32,971	33,039	32,386	30,770
Savings products	47,046	46,483	46,130	45,557	44,294
Time deposits	19,789	20,716	21,627	22,445	23,010
Total deposits	122,793	122,631	122,591	121,648	120,688
<b>Other Interest-bearing Liabilities</b>					
	1,638	1,421	1,502	1,645	1,815
<b>Other Noninterest-bearing Liabilities</b>					
	2,838	2,963	2,931	2,810	2,762
Total liabilities	127,269	127,015	127,024	126,103	125,265
<b>Total U.S. Bancorp shareholders' equity</b>	12,401	12,154	12,053	11,978	11,664
<b>Noncontrolling interests</b>	--	--	--	--	--
<b>Total equity</b>	12,401	12,154	12,053	11,978	11,664
<b>NET INTEREST SPREADS</b>					
Total earning assets	2.63 %	2.63 %	2.62 %	2.66 %	2.69 %
Total assets	2.38	2.39	2.38	2.43	2.45
Total deposits	.76	.79	.82	.85	.87
Total liabilities	.74	.76	.80	.83	.84
<b>CREDIT QUALITY</b>					
<b>Net Charge-offs</b>					
Commercial	\$7	\$10	\$14	\$8	\$15
Commercial real estate	(2)	5	7	4	7
Residential mortgages	48	56	73	92	95
Credit card	--	--	--	--	--
Other retail	82	92	98	118	126
Total net charge-offs, excluding covered loans	135	163	192	222	243
Covered loans	--	--	--	--	--
Total net charge-offs	\$135	\$163	\$192	\$222	\$243
<b>Net Charge-off Ratios</b>					
Commercial	.34 %	.47 %	.66 %	.39 %	.70 %
Commercial real estate	(.05)	.12	.17	.10	.17
Residential mortgages	.38	.46	.64	.84	.89
Credit card	--	--	--	--	--
Other retail	.72	.82	.88	1.07	1.10
Total net charge-offs, excluding covered loans	.45	.55	.66	.79	.85
Covered loans	--	--	--	--	--
Total net charge-offs	.42 %	.52 %	.63 %	.74 %	.80 %
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$1,061	\$1,058	\$1,040	\$1,042	\$1,027
Covered assets	60	67	63	65	73
Other nonperforming assets	295	315	297	312	306
Total nonperforming assets	\$1,416	\$1,440	\$1,400	\$1,419	\$1,406

**CONSUMER AND SMALL BUSINESS BANKING**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
<b>OTHER INFORMATION</b>					
<b>Other Retail Loan Information</b>					
<b>Average Balances</b>					
Retail leasing	\$5,847	\$5,664	\$5,652	\$5,448	\$5,382
Home equity and second mortgages	14,815	14,955	15,272	15,692	16,193
Other	24,511	24,108	23,646	23,777	23,997
Total other retail	\$45,173	\$44,727	\$44,570	\$44,917	\$45,572
Home equity first lien*	\$13,390	\$13,259	\$12,405	\$11,531	\$10,684
Home equity loans	1,398	1,441	1,507	1,593	1,686
Home equity lines	13,417	13,514	13,765	14,099	14,507
Total home equity	\$28,205	\$28,214	\$27,677	\$27,223	\$26,877
<b>Net Charge-off Ratios</b>					
Retail leasing	-- %	.07 %	-- %	-- %	.07 %
Home equity and second mortgages	.96	1.17	1.52	1.89	1.84
Other	.74	.77	.68	.77	.83
Total other retail	.72 %	.82 %	.88 %	1.07 %	1.10 %
# of traditional branches	2,219	2,218	2,222	2,220	2,225
# of instore branches	763	771	767	764	766
# of onsite branches	87	87	86	84	81
# of retirement centers	12	12	12	12	12
Total # of branches	3,081	3,088	3,087	3,080	3,084
# of U.S. Bank ATMs	4,906	4,937	5,032	5,056	5,065
# of ATMs driven	34,497	34,065	33,815	33,519	33,507
Mortgage production volume	\$8,563	\$15,192	\$17,796	\$21,698	\$22,111
Mortgage application volume	\$10,605	\$13,335	\$23,867	\$21,681	\$28,081
Mortgages serviced for others	\$226,842	\$226,727	\$223,904	\$220,321	\$215,637
Indirect loan/lease production volume	3,139	2,971	2,923	2,154	2,288
Direct branch loan/line production volume	2,126	2,822	3,570	2,685	2,814
Other production volume	1,239	1,407	980	890	1,300
Total retail credit production volume	\$6,504	\$7,200	\$7,473	\$5,729	\$6,402
<b>Assets Under Management by Asset Category**</b>					
Equity	\$9,764	\$9,061	\$9,170	\$8,839	\$8,476
Fixed income	5,297	5,224	5,406	5,449	5,482
Money market	1,028	1,051	1,049	1,219	1,168
Other	1,970	1,975	1,933	1,906	1,897
Total	\$18,059	\$17,311	\$17,558	\$17,413	\$17,023

\* 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				Retail Banking		Mortgage Banking	
	Retail Banking	Mortgage Banking	Total Consumer	Percent Change 4Q13 vs 4Q12	Percent Change 4Q13 vs 3Q13	Percent Change 4Q13 vs 4Q12	Percent Change 4Q13 vs 3Q13
December 31, 2013							
Net interest income (taxable-equivalent basis)	\$976	\$151	\$1,127	(2.0) %	-- %	(18.8) %	(8.5) %
Noninterest income	401	227	628	1.5	1.5	(51.7)	(29.9)
Securities gains (losses), net	--	--	--	--	--	--	--
Total net revenue	1,377	378	1,755	(1.0)	.4	(42.4)	(22.7)
Noninterest expense	671	140	811	(1.2)	3.4	(52.5)	(5.4)
Net shared services	293	57	350	1.7	(4.6)	23.9	5.6
Other intangibles	10	--	10	(16.7)	--	--	--
Total noninterest expense	974	197	1,171	(.5)	.8	(42.2)	(2.5)
Income before provision and income taxes	403	181	584	(2.2)	(.5)	(42.5)	(36.9)
Provision for credit losses	(8)	37	29	**	**	48.0	(22.9)
Income before income taxes	411	144	555	**	40.3	(50.3)	(39.7)
Income taxes and taxable-equivalent adjustment	150	52	202	**	40.2	(50.9)	(40.2)
Net income	261	92	353	**	40.3	(50.0)	(39.5)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--	**	--
Net income attributable to U.S. Bancorp	\$261	\$92	\$353	** %	40.3 %	(49.7) %	(39.5) %

Year Ended				Retail	Mortgage
	Retail Banking	Mortgage Banking	Total Consumer	Percent Change 2013 vs 2012	Percent Change 2013 vs 2012
December 31, 2013					
Net interest income (taxable-equivalent basis)	\$3,889	\$665	\$4,554	(2.9) %	(9.2) %
Noninterest income	1,566	1,338	2,904	(4.8)	(30.3)
Securities gains (losses), net	--	--	--	--	--
Total net revenue	5,455	2,003	7,458	(3.5)	(24.5)
Noninterest expense	2,643	628	3,271	(2.4)	(31.5)
Net shared services	1,190	223	1,413	6.0	26.7
Other intangibles	40	--	40	(21.6)	--
Total noninterest expense	3,873	851	4,724	(.2)	(22.1)
Income before provision and income taxes	1,582	1,152	2,734	(10.6)	(26.1)
Provision for credit losses	456	151	607	(53.6)	(18.4)
Income before income taxes	1,126	1,001	2,127	43.1	(27.1)
Income taxes and taxable-equivalent adjustment	410	364	774	43.4	(27.2)
Net income	716	637	1,353	42.9	(27.1)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	**
Net income attributable to U.S. Bancorp	\$716	\$637	\$1,353	42.9 %	(27.0) %

\*\* Not meaningful



**WEALTH MANAGEMENT AND SECURITIES SERVICES**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$89	\$85	\$90	\$92	\$91
<b>Noninterest Income</b>					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	253	239	242	235	233
Deposit service charges	--	--	--	--	--
Treasury management fees	3	3	3	3	2
Commercial products revenue	--	--	--	--	--
Mortgage banking revenue	--	--	--	--	--
Investment products fees	42	43	43	38	36
Securities gains (losses), net	--	--	--	--	--
Other	26	20	22	20	23
Total noninterest income	324	305	310	296	294
Total net revenue	413	390	400	388	385
<b>Noninterest Expense</b>					
Compensation and employee benefits	177	169	169	165	156
Net occupancy and equipment	19	19	19	19	18
Other intangibles	9	9	9	9	10
Net shared services	71	72	71	74	61
Other	72	63	60	65	67
Total noninterest expense	348	332	328	332	312
Income before provision and income taxes	65	58	72	56	73
<b>Provision for Credit Losses</b>	(1)	6	1	--	9
Income before income taxes	66	52	71	56	64
Income taxes and taxable-equivalent adjustment	24	19	26	20	23
Net income	42	33	45	36	41
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$42	\$33	\$45	\$36	\$41
<b>FINANCIAL RATIOS</b>					
Return on average assets	2.08 %	1.69 %	2.41 %	2.00 %	2.43 %
Net interest margin (taxable-equivalent basis)	6.74	6.63	7.56	8.27	8.47
Efficiency ratio	84.3	85.1	82.0	85.6	81.0

**WEALTH MANAGEMENT AND SECURITIES SERVICES**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$1,784	\$1,774	\$1,669	\$1,618	\$1,537
Commercial real estate	637	653	656	653	613
Residential mortgages	1,168	983	759	580	460
Credit card	--	--	--	--	--
Other retail	1,498	1,532	1,548	1,553	1,559
Total loans, excluding covered loans	5,087	4,942	4,632	4,404	4,169
Covered loans	15	17	15	9	10
Total loans	5,102	4,959	4,647	4,413	4,179
<b>Other Earning Assets</b>	140	124	125	99	97
Total earning assets	5,242	5,083	4,772	4,512	4,276
<b>Non-earning Assets</b>					
Goodwill	1,551	1,533	1,527	1,528	1,489
Other intangible assets	171	166	173	182	168
Other non-earning assets	1,060	968	1,029	1,063	783
Total non-earning assets	2,782	2,667	2,729	2,773	2,440
Total assets	8,024	7,750	7,501	7,285	6,716
<b>Deposits</b>					
Noninterest-bearing deposits	16,993	13,510	13,812	14,106	16,330
Interest checking	5,131	4,770	4,676	4,701	4,051
Savings products	26,083	26,339	28,024	26,888	24,557
Time deposits	3,917	4,185	5,592	5,960	5,711
Total deposits	52,124	48,804	52,104	51,655	50,649
<b>Other Interest-bearing Liabilities</b>	6,622	6,554	6,692	7,408	7,067
<b>Other Noninterest-bearing Liabilities</b>	623	563	642	626	462
Total liabilities	59,369	55,921	59,438	59,689	58,178
<b>Total U.S. Bancorp shareholders' equity</b>	2,415	2,398	2,368	2,359	2,260
<b>Noncontrolling interests</b>	--	--	--	--	--
<b>Total equity</b>	2,415	2,398	2,368	2,359	2,260
<b>NET INTEREST SPREADS</b>					
Total earning assets	1.82 %	1.80 %	1.85 %	1.89 %	1.86 %
Total assets	.74	.72	.70	.61	.59
Total deposits	.43	.43	.45	.48	.48
Total liabilities	.42	.43	.45	.47	.46
<b>CREDIT QUALITY</b>					
<b>Net Charge-offs</b>					
Commercial	\$--	\$2	\$--	\$(1)	\$6
Commercial real estate	--	1	--	--	--
Residential mortgages	1	--	--	--	1
Credit card	--	--	--	--	--
Other retail	1	1	--	1	2
Total net charge-offs, excluding covered loans	2	4	--	--	9
Covered loans	--	--	--	--	--
Total net charge-offs	\$2	\$4	\$--	\$--	\$9
<b>Net Charge-off Ratios</b>					
Commercial	-- %	.45 %	-- %	(.25) %	1.55 %
Commercial real estate	--	.61	--	--	--
Residential mortgages	.34	--	--	--	.86
Credit card	--	--	--	--	--
Other retail	.26	.26	--	.26	.51
Total net charge-offs, excluding covered loans	.16	.32	--	--	.86
Covered loans	--	--	--	--	--
Total net charge-offs	.16 %	.32 %	-- %	-- %	.86 %
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$20	\$25	\$20	\$13	\$10
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$20	\$25	\$20	\$13	\$10

**WEALTH MANAGEMENT AND SECURITIES SERVICES**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
<b>OTHER INFORMATION</b>					
<b>Trust and Investment Management Fees</b>					
Wealth management	\$76	\$73	\$74	\$70	\$68
U.S. Bancorp Asset Management	2	1	1	3	4
Institutional trust & custody	31	30	31	30	30
Corporate trust	73	69	69	68	74
Fund services	71	66	67	64	57
Other	--	--	--	--	--
Total	\$253	\$239	\$242	\$235	\$233
<b>Total Net Revenue</b>					
Wealth management	\$167	\$163	\$165	\$156	\$151
U.S. Bancorp Asset Management	4	2	3	3	5
Institutional trust & custody	37	34	34	35	35
Corporate trust	130	121	128	127	134
Fund services	74	69	69	66	59
Other	1	1	1	1	1
Total	\$413	\$390	\$400	\$388	\$385
<b>Assets Under Management by Asset Category*</b>					
Equity	\$29,048	\$26,603	\$26,488	\$24,798	\$23,584
Fixed income	20,746	21,046	20,798	20,322	18,975
Money market	42,753	43,867	42,972	43,618	45,951
Other	5,078	4,856	4,881	4,773	4,944
Total	\$97,625	\$96,372	\$95,139	\$93,511	\$93,454

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

**PAYMENT SERVICES**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$416	\$393	\$387	\$388	\$394
<b>Noninterest Income</b>					
Credit and debit card revenue	261	244	244	214	242
Corporate payment products revenue	166	192	176	172	178
Merchant processing services	367	371	373	347	354
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	4	4	4	3
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	8	9	29	8	14
Total noninterest income	808	822	828	747	793
Total net revenue	1,224	1,215	1,215	1,135	1,187
<b>Noninterest Expense</b>					
Compensation and employee benefits	165	160	154	154	146
Net occupancy and equipment	16	15	15	15	15
Other intangibles	35	34	34	36	40
Net shared services	118	118	112	114	104
Other	210	201	205	192	221
Total noninterest expense	544	528	520	511	526
Income before provision and income taxes	680	687	695	624	661
<b>Provision for Credit Losses</b>	216	172	176	205	149
Income before income taxes	464	515	519	419	512
Income taxes and taxable-equivalent adjustment	169	187	189	152	186
Net income	295	328	330	267	326
Net (income) loss attributable to noncontrolling interests	(10)	(10)	(10)	(9)	(8)
Net income attributable to U.S. Bancorp	\$285	\$318	\$320	\$258	\$318
<b>FINANCIAL RATIOS</b>					
Return on average assets	3.72 %	4.19 %	4.37 %	3.55 %	4.32 %
Net interest margin (taxable-equivalent basis)	6.67	6.43	6.58	6.67	6.55
Efficiency ratio	44.4	43.5	42.8	45.0	44.3

**PAYMENT SERVICES**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$6,252	\$6,191	\$6,035	\$5,860	\$6,133
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	17,366	16,931	16,416	16,528	16,588
Other retail	717	729	741	763	787
Total loans, excluding covered loans	24,335	23,851	23,192	23,151	23,508
Covered loans	5	5	5	5	5
Total loans	24,340	23,856	23,197	23,156	23,513
<b>Other Earning Assets</b>	409	408	395	433	406
Total earning assets	24,749	24,264	23,592	23,589	23,919
<b>Non-earning Assets</b>					
Goodwill	2,518	2,509	2,508	2,508	2,394
Other intangible assets	536	557	585	612	611
Other non-earning assets	2,594	2,793	2,717	2,735	2,341
Total non-earning assets	5,648	5,859	5,810	5,855	5,346
Total assets	30,397	30,123	29,402	29,444	29,265
<b>Deposits</b>					
Noninterest-bearing deposits	730	714	675	692	658
Interest checking	463	455	448	430	785
Savings products	65	60	54	47	43
Time deposits	--	--	--	--	--
Total deposits	1,258	1,229	1,177	1,169	1,486
<b>Other Interest-bearing Liabilities</b>	397	379	463	417	374
<b>Other Noninterest-bearing Liabilities</b>	3,497	3,685	3,598	3,665	3,429
Total liabilities	5,152	5,293	5,238	5,251	5,289
<b>Total U.S. Bancorp shareholders' equity</b>	6,085	6,102	6,033	5,961	5,711
<b>Noncontrolling interests</b>	13	13	13	12	13
<b>Total equity</b>	6,098	6,115	6,046	5,973	5,724
<b>NET INTEREST SPREADS</b>					
Total earning assets	6.94 %	6.95 %	6.94 %	7.00 %	6.85 %
Total assets	5.53	5.47	5.42	5.44	5.45
Total deposits	.95	.97	1.02	1.04	1.07
Total liabilities	(2.70)	(3.75)	(3.06)	(2.93)	(2.93)
<b>CREDIT QUALITY</b>					
<b>Net Charge-offs</b>					
Commercial	\$24	\$25	\$23	\$24	\$25
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	163	160	173	160	161
Other retail	6	5	7	7	7
Total net charge-offs, excluding covered loans	193	190	203	191	193
Covered loans	--	--	--	--	--
Total net charge-offs	\$193	\$190	\$203	\$191	\$193
<b>Net Charge-off Ratios</b>					
Commercial	1.52 %	1.60 %	1.53 %	1.66 %	1.62 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	3.72	3.75	4.23	3.93	3.86
Other retail	3.32	2.72	3.79	3.72	3.54
Total net charge-offs, excluding covered loans	3.15	3.16	3.51	3.35	3.27
Covered loans	--	--	--	--	--
Total net charge-offs	3.15 %	3.16 %	3.51 %	3.35 %	3.27 %
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$100	\$118	\$137	\$166	\$190
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$100	\$118	\$137	\$166	\$190

**PAYMENT SERVICES**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
<b>OTHER INFORMATION</b>					
<b>Total noninterest income</b>					
Retail payment solutions	\$265	\$247	\$248	\$218	\$251
Corporate payment systems	172	202	183	179	185
Global merchant acquiring	371	373	397	350	357
Total	\$808	\$822	\$828	\$747	\$793
<b>Credit Card Charge Volume (Issuing)</b>					
Retail payment solutions	\$15,792	\$15,477	\$14,885	\$13,072	\$14,929
Corporate payment services	12,095	13,317	12,242	11,848	12,213
Total	\$27,887	\$28,794	\$27,127	\$24,920	\$27,142
Merchant volume (acquiring)	\$85,979	\$87,647	\$85,816	\$82,835	\$78,813
# of merchant transactions	1,032,411,916	1,021,102,043	1,006,934,072	919,655,162	935,716,483
Debit card transaction volume	13,387	13,284	13,135	12,126	13,060

**TREASURY AND CORPORATE SUPPORT**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$570	\$569	\$543	\$564	\$596
<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	73	45	37	32	35
Mortgage banking revenue	3	3	4	5	5
Investment products fees	--	--	--	--	--
Securities gains (losses), net	1	(3)	6	5	3
Other	45	19	43	20	30
Total noninterest income	122	64	90	62	73
Total net revenue	692	633	633	626	669
<b>Noninterest Expense</b>					
Compensation and employee benefits	473	467	466	474	428
Net occupancy and equipment	52	55	49	51	48
Other intangibles	--	--	--	--	--
Net shared services	(668)	(686)	(666)	(679)	(627)
Other	449	389	362	263	360
Total noninterest expense	306	225	211	109	209
Income before provision and income taxes	386	408	422	517	460
<b>Provision for Credit Losses</b>	10	(2)	40	7	(3)
Income before income taxes	376	410	382	510	463
Income taxes and taxable-equivalent adjustment	(107)	9	(14)	72	56
Net income	483	401	396	438	407
Net (income) loss attributable to noncontrolling interests	(5)	48	50	50	54
Net income attributable to U.S. Bancorp	\$478	\$449	\$446	\$488	\$461
<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				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$219	\$215	\$206	\$188	\$264
Commercial real estate	92	101	108	112	131
Residential mortgages	1	1	1	1	1
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total loans, excluding covered loans	312	317	315	301	396
Covered loans	2,567	2,937	3,275	3,613	3,988
Total loans	2,879	3,254	3,590	3,914	4,384
<b>Other Earning Assets</b>					
Total earning assets	80,875	77,898	77,533	80,102	80,525
<b>Non-earning Assets</b>					
Goodwill	--	--	--	--	--
Other intangible assets	1	2	2	3	3
Other non-earning assets	15,188	14,809	15,352	15,693	15,956
Total non-earning assets	15,189	14,811	15,354	15,696	15,959
Total assets	98,943	95,963	96,477	99,712	100,868
<b>Deposits</b>					
Noninterest-bearing deposits	1,039	655	294	342	453
Interest checking	1	1	1	1	1
Savings products	104	80	81	96	125
Time deposits	258	542	1,153	832	472
Total deposits	1,402	1,278	1,529	1,271	1,051
<b>Other Interest-bearing Liabilities</b>	25,591	26,550	28,585	32,906	32,498
<b>Other Noninterest-bearing Liabilities</b>	2,872	2,564	2,869	3,381	3,250
Total liabilities	29,865	30,392	32,983	37,558	36,799
<b>Total U.S. Bancorp shareholders' equity</b>	12,303	11,848	12,104	11,668	12,711
<b>Noncontrolling interests</b>	1,412	1,383	1,358	1,277	1,222
<b>Total equity</b>	13,715	13,231	13,462	12,945	13,933
<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)	\$--	\$--	\$--
Commercial real estate	--	(1)	--	--	1
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	--	(2)	--	--	1
Covered loans	4	8	19	1	7
Total net charge-offs	\$4	\$6	\$19	\$1	\$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	\$16	\$9	\$15	\$23	\$35
Covered assets	150	253	282	303	495
Other nonperforming assets	13	16	16	16	15
Total nonperforming assets	\$179	\$278	\$313	\$342	\$545



**CONSOLIDATED COMPANY**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
<b>INCOME STATEMENT</b>					
<b>Net Interest Income (taxable-equivalent basis)</b>	\$2,733	\$2,714	\$2,672	\$2,709	\$2,783
<b>Noninterest Income</b>					
Credit and debit card revenue	263	244	244	214	242
Corporate payment products revenue	166	192	176	172	178
Merchant processing services	367	371	373	347	354
ATM processing services	79	83	83	82	83
Trust and investment management fees	297	280	284	278	276
Deposit service charges	177	180	160	153	170
Treasury management fees	130	134	140	134	130
Commercial products revenue	243	207	209	200	226
Mortgage banking revenue	231	328	396	401	476
Investment products fees	45	46	46	41	39
Securities gains (losses), net	1	(3)	6	5	3
Other	157	115	159	138	152
Total noninterest income	2,156	2,177	2,276	2,165	2,329
Total net revenue	4,889	4,891	4,948	4,874	5,112
<b>Noninterest Expense</b>					
Compensation and employee benefits	1,378	1,366	1,375	1,392	1,314
Net occupancy and equipment	240	240	234	235	234
Other intangibles	56	55	55	57	66
Net shared services	--	--	--	--	--
Other	1,008	904	893	786	1,072
Total noninterest expense	2,682	2,565	2,557	2,470	2,686
Income before provision and income taxes	2,207	2,326	2,391	2,404	2,426
<b>Provision for Credit Losses</b>	277	298	362	403	443
Income before income taxes	1,930	2,028	2,029	2,001	1,983
Income taxes and taxable-equivalent adjustment	459	598	585	614	608
Net income	1,471	1,430	1,444	1,387	1,375
Net (income) loss attributable to noncontrolling interests	(15)	38	40	41	45
Net income attributable to U.S. Bancorp	\$1,456	\$1,468	\$1,484	\$1,428	\$1,420
Net income applicable to U.S. Bancorp common shareholders	\$1,389	\$1,400	\$1,405	\$1,358	\$1,349
<b>FINANCIAL RATIOS</b>					
Return on average assets	1.62 %	1.65 %	1.70 %	1.65 %	1.62 %
Net interest margin (taxable-equivalent basis)	3.40	3.43	3.43	3.48	3.55
Efficiency ratio	54.9	52.4	51.7	50.7	52.6
<b>Assets Under Management by Asset Category*</b>					
Equity	\$38,812	\$35,664	\$35,658	\$33,637	\$32,060
Fixed income	26,043	26,270	26,204	25,771	24,457
Money market	43,781	44,918	44,021	44,837	47,119
Other	7,048	6,831	6,814	6,679	6,841
Total	\$115,684	\$113,683	\$112,697	\$110,924	\$110,477

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

**CONSOLIDATED COMPANY**

(Dollars in Millions) (Unaudited)	Three Months Ended				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
<b>AVERAGE BALANCE SHEET</b>					
<b>Loans</b>					
Commercial	\$68,924	\$68,064	\$66,762	\$65,299	\$63,929
Commercial real estate	39,318	38,501	37,884	37,218	36,851
Residential mortgages	50,732	49,139	46,873	45,109	43,156
Credit card	17,366	16,931	16,416	16,528	16,588
Other retail	47,394	46,994	46,866	47,246	47,929
Total loans, excluding covered loans	223,734	219,629	214,801	211,400	208,453
Covered loans	9,057	9,733	10,385	11,021	11,813
Total loans	232,791	229,362	225,186	222,421	220,266
<b>Other Earning Assets</b>					
Total earning assets	86,725	85,698	86,741	91,571	91,961
<b>Non-earning Assets</b>					
Goodwill	9,188	9,161	9,154	9,155	9,002
Other intangible assets	3,473	3,399	2,994	2,838	2,610
Other non-earning assets	25,346	24,541	25,514	25,402	25,091
Total non-earning assets	38,007	37,101	37,662	37,395	36,703
Total assets	357,523	352,161	349,589	351,387	348,930
<b>Deposits</b>					
Noninterest-bearing deposits	74,468	68,264	66,866	66,400	72,655
Interest checking	50,112	48,235	48,403	48,404	45,168
Savings products	89,785	88,065	87,297	84,505	79,776
Time deposits	42,541	47,804	44,819	45,709	46,248
Total deposits	256,906	252,368	247,385	245,018	243,847
<b>Other Interest-bearing Liabilities</b>					
	46,763	46,721	48,900	53,568	53,027
<b>Other Noninterest-bearing Liabilities</b>					
Total liabilities	11,794	11,740	12,029	12,335	11,706
Total U.S. Bancorp shareholders' equity	315,463	310,829	308,314	310,921	308,580
<b>Total U.S. Bancorp shareholders' equity</b>					
Noncontrolling interests	40,635	39,936	39,904	39,177	39,115
Total equity	1,425	1,396	1,371	1,289	1,235
<b>NET INTEREST SPREADS</b>					
Total earning assets	3.89 %	3.95 %	3.98 %	4.07 %	4.15 %
Total assets	3.48	3.53	3.55	3.64	3.72
Total deposits	(.20)	(.21)	(.23)	(.26)	(.26)
Total liabilities	(.49)	(.52)	(.55)	(.60)	(.61)
<b>CREDIT QUALITY</b>					
<b>Net Charge-offs</b>					
Commercial	\$36	\$11	\$38	\$35	\$52
Commercial real estate	(29)	(6)	(17)	19	17
Residential mortgages	49	57	74	92	96
Credit card	163	160	173	160	161
Other retail	89	98	105	126	135
Total net charge-offs, excluding covered loans	308	320	373	432	461
Covered loans	4	8	19	1	7
Total net charge-offs	\$312	\$328	\$392	\$433	\$468
<b>Net Charge-off Ratios</b>					
Commercial	.21 %	.06 %	.23 %	.22 %	.32 %
Commercial real estate	(.29)	(.06)	(.18)	.21	.18
Residential mortgages	.38	.46	.63	.83	.88
Credit card	3.72	3.75	4.23	3.93	3.86
Other retail	.75	.83	.90	1.08	1.12
Nonperforming loans, excluding covered loans	.55	.58	.70	.83	.88
Covered loans	.18	.33	.73	.04	.24
Total net charge-offs	.53 %	.57 %	.70 %	.79 %	.85 %
<b>Nonperforming Assets</b>					
Nonperforming loans, excluding covered loans	\$1,476	\$1,504	\$1,545	\$1,636	\$1,693
Covered assets	224	332	355	377	583
Other nonperforming assets	337	376	376	393	395
Total nonperforming assets	\$2,037	\$2,212	\$2,276	\$2,406	\$2,671