

Supplemental Business Line Schedules

1Q 2017

U.S. Bancorp First Quarter 2017 Business Line Results

April 19, 2017

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LINE OF BUSINESS FINANCIAL PERFORMANCE (a)						
(\$ in millions)						
Business Line	Net Income Attributable to U.S. Bancorp			Percent Change		1Q 2017
	1Q	4Q	1Q	1Q17 vs	1Q17 vs	Earnings
	2017	2016	2016	4Q16	1Q16	Composition
Wholesale Banking and Commercial Real Estate	\$259	\$274	\$118	(5.5)	nm	18 %
Consumer and Small Business Banking	295	298	354	(1.0)	(16.7)	20
Wealth Management and Securities Services	109	106	78	2.8	39.7	7
Payment Services	274	313	287	(12.5)	(4.5)	19
Treasury and Corporate Support	536	487	549	10.1	(2.4)	36
Consolidated Company	\$1,473	\$1,478	\$1,386	(.3)	6.3	100 %

(a) preliminary data

Lines of Business

The Company's major lines of business are Wholesale Banking and Commercial Real Estate, Consumer and Small Business Banking, Wealth Management and Securities Services, Payment Services, and Treasury and Corporate Support. These operating segments are components of the Company about which financial information is prepared and is evaluated regularly by management in deciding how to allocate resources and assess performance. Noninterest expenses incurred by centrally managed operations or business lines that directly support another business line's operations are charged to the applicable business line based on its utilization of those services, primarily measured by the volume of customer activities, number of employees or other relevant factors. These allocated expenses are reported as net shared services expense within noninterest expense. Designations, assignments and allocations change from time to time as management systems are enhanced, methods of evaluating performance or product lines change or business segments are realigned to better respond to the Company's diverse customer base. During 2017, certain organization and methodology changes were made and, accordingly, prior period results were restated and presented on a comparable basis.

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE (a)					
(\$ in millions)					
	1Q 2017	4Q 2016	1Q 2016	<u>Percent Change</u>	
				1Q17 vs 4Q16	1Q17 vs 1Q16
Condensed Income Statement					
Net interest income (taxable-equivalent basis)	\$587	\$603	\$529	(2.7)	11.0
Noninterest income	244	220	206	10.9	18.4
Securities gains (losses), net	(3)	2	--	nm	nm
Total net revenue	828	825	735	.4	12.7
Noninterest expense	384	371	348	3.5	10.3
Other intangibles	1	1	1	--	--
Total noninterest expense	385	372	349	3.5	10.3
Income before provision and taxes	443	453	386	(2.2)	14.8
Provision for credit losses	36	23	201	56.5	(82.1)
Income before income taxes	407	430	185	(5.3)	nm
Income taxes and taxable-equivalent adjustment	148	156	67	(5.1)	nm
Net income	259	274	118	(5.5)	nm
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$259	\$274	\$118	(5.5)	nm
Average Balance Sheet Data					
Loans	\$93,727	\$93,645	\$90,148	.1	4.0
Other earning assets	2,882	2,833	2,237	1.7	28.8
Goodwill	1,647	1,647	1,647	--	--
Other intangible assets	15	16	18	(6.3)	(16.7)
Assets	102,308	102,464	98,444	(.2)	3.9
Noninterest-bearing deposits	36,882	37,919	36,702	(2.7)	.5
Interest-bearing deposits	70,491	72,159	54,804	(2.3)	28.6
Total deposits	107,373	110,078	91,506	(2.5)	17.3
Total U.S. Bancorp shareholders' equity	9,680	9,201	8,817	5.2	9.8
(a) preliminary data					

Wholesale Banking and Commercial Real Estate offers lending, equipment finance and small-ticket leasing, depository services, treasury management, capital markets services, international trade services and other financial services to middle market, large corporate, commercial real estate, financial institution, non-profit and public sector clients. Wholesale Banking and Commercial Real Estate contributed \$259 million of the Company's net income in the first quarter of 2017, compared with \$118 million in the first quarter of 2016. Wholesale Banking and Commercial Real Estate's net income increased \$141 million over the same

quarter of 2016 primarily due to a decrease in the provision for credit losses as well as an increase in net interest income and noninterest income, partially offset by an increase in noninterest expense. Total net revenue increased \$93 million (12.7 percent) due to a \$58 million (11.0 percent) increase in net interest income and a \$35 million (17.0 percent) increase in total noninterest income. Net interest income increased year-over-year primarily due to higher average loan and deposit balances along with the impact of higher rates on the margin benefit from deposits, partially offset by lower spread on loans reflecting a competitive marketplace. Noninterest income increased year-over-year primarily due to higher capital markets volume and higher foreign currency customer activity. Total noninterest expense was \$36 million (10.3 percent) higher compared with a year ago primarily due to an increase in variable costs allocated to manage the business, including the impact of the FDIC surcharge, and higher variable compensation. Provision for credit losses decreased \$165 million (82.1 percent) primarily due to the impacts of reserve build for energy sector downgrades in the prior year, along with lower net charge-offs.

CONSUMER AND SMALL BUSINESS BANKING (a)					
(\$ in millions)					
	1Q	4Q	<u>Percent Change</u>		
			1Q	1Q17 vs	1Q17 vs
	2017	2016	2016	4Q16	1Q16
Condensed Income Statement					
Net interest income (taxable-equivalent basis)	\$1,222	\$1,229	\$1,157	(.6)	5.6
Noninterest income	585	627	551	(6.7)	6.2
Securities gains (losses), net	--	--	--	--	--
Total net revenue	1,807	1,856	1,708	(2.6)	5.8
Noninterest expense	1,272	1,308	1,210	(2.8)	5.1
Other intangibles	7	8	8	(12.5)	(12.5)
Total noninterest expense	1,279	1,316	1,218	(2.8)	5.0
Income before provision and taxes	528	540	490	(2.2)	7.8
Provision for credit losses	65	71	(67)	(8.5)	nm
Income before income taxes	463	469	557	(1.3)	(16.9)
Income taxes and taxable-equivalent adjustment	168	171	203	(1.8)	(17.2)
Net income	295	298	354	(1.0)	(16.7)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$295	\$298	\$354	(1.0)	(16.7)
Average Balance Sheet Data					
Loans	\$139,124	\$138,702	\$133,669	.3	4.1
Other earning assets	4,022	5,476	3,723	(26.6)	8.0
Goodwill	3,681	3,681	3,681	--	--
Other intangible assets	2,768	2,508	2,513	10.4	10.1
Assets	153,666	154,896	148,019	(.8)	3.8
Noninterest-bearing deposits	26,974	28,806	25,965	(6.4)	3.9
Interest-bearing deposits	119,475	117,407	112,917	1.8	5.8
Total deposits	146,449	146,213	138,882	.2	5.4
Total U.S. Bancorp shareholders' equity	11,523	11,354	11,019	1.5	4.6
(a) preliminary data					

Consumer and Small Business Banking delivers products and services through banking offices, telephone servicing and sales, on-line services, direct mail, ATM processing and mobile devices. It encompasses community banking, metropolitan banking and indirect lending, as well as mortgage banking. Consumer and Small Business Banking contributed \$295 million of the Company's net income in the first quarter of 2017, compared with \$354 million in the first quarter of 2016. Consumer and Small Business Banking's net income decreased \$59 million (16.7 percent) from the same quarter of 2016 due to an increase

in the provision for credit losses and an increase in noninterest expense, partially offset by an increase in total net revenue. Total net revenue increased \$99 million (5.8 percent) due to higher net interest income and noninterest income. Net interest income increased \$65 million (5.6 percent) primarily due to higher average loan and deposit balances along with the impact of higher rates on the margin benefit from deposits, partially offset by lower spread on loans. Noninterest income was \$34 million (6.2 percent) higher than a year ago, reflecting higher mortgage banking revenue driven by the value of mortgage servicing rights, net of hedging activities. Total noninterest expense in the first quarter of 2017 increased \$61 million (5.0 percent) over the same quarter of the prior year primarily due to higher compensation and employee benefits expense, reflecting the impact of increased staffing and merit increases, and higher net shared services expense, reflecting the impact of implementation costs of capital investments to support business growth. The provision for credit losses increased \$132 million primarily due to the release of reserves in the first quarter of 2016 as a result of improvements in the mortgage portfolio.

WEALTH MANAGEMENT AND SECURITIES SERVICES (a)					
(\$ in millions)					
				Percent Change	
	1Q	4Q	1Q	1Q17 vs	1Q17 vs
	2017	2016	2016	4Q16	1Q16
Condensed Income Statement					
Net interest income (taxable-equivalent basis)	\$179	\$163	\$117	9.8	53.0
Noninterest income	398	406	379	(2.0)	5.0
Securities gains (losses), net	--	--	--	--	--
Total net revenue	577	569	496	1.4	16.3
Noninterest expense	399	399	370	--	7.8
Other intangibles	5	6	6	(16.7)	(16.7)
Total noninterest expense	404	405	376	(.2)	7.4
Income before provision and taxes	173	164	120	5.5	44.2
Provision for credit losses	1	(2)	(2)	nm	nm
Income before income taxes	172	166	122	3.6	41.0
Income taxes and taxable-equivalent adjustment	63	60	44	5.0	43.2
Net income	109	106	78	2.8	39.7
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$109	\$106	\$78	2.8	39.7
Average Balance Sheet Data					
Loans	\$7,957	\$7,645	\$7,044	4.1	13.0
Other earning assets	153	145	137	5.5	11.7
Goodwill	1,566	1,567	1,567	(.1)	(.1)
Other intangible assets	87	93	109	(6.5)	(20.2)
Assets	11,437	10,654	10,285	7.3	11.2
Noninterest-bearing deposits	13,862	15,124	12,889	(8.3)	7.5
Interest-bearing deposits	56,937	53,911	45,585	5.6	24.9
Total deposits	70,799	69,035	58,474	2.6	21.1
Total U.S. Bancorp shareholders' equity	2,402	2,392	2,374	.4	1.2
(a) preliminary data					

Wealth Management and Securities Services provides private banking, financial advisory services, investment management, retail brokerage services, insurance, trust, custody and fund servicing through five businesses: Wealth Management, Corporate Trust Services, U.S. Bancorp Asset Management, Institutional Trust & Custody and Fund Services. Wealth Management and Securities Services contributed \$109 million of the Company's net income in the first quarter of 2017, compared with \$78 million in the first quarter of 2016. The business line's contribution was \$31 million (39.7 percent) higher than the same quarter of 2016,

reflecting an increase in total net revenue, partially offset by an increase in total noninterest expense. Total net revenue increased \$81 million (16.3 percent) year-over-year driven by an increase in net interest income of \$62 million (53.0 percent), principally due to higher average loan and deposit balances along with the impact of higher rates on the margin benefit from deposits. Noninterest income increased \$19 million (5.0 percent) principally due to improved market conditions and account growth, along with the impact of lower money market fee waivers. Total noninterest expense increased \$28 million (7.4 percent) primarily as a result of higher compensation and employee benefits expense, reflecting the impact of higher staffing and merit increases, higher net shared services expense, and higher other expense including the impact of the FDIC surcharge. The provision for credit losses was relatively flat compared with the prior year quarter.

PAYMENT SERVICES (a)					
(\$ in millions)					
	1Q	4Q	1Q	Percent Change	
	2017	2016	2016	1Q17 vs	1Q17 vs
				4Q16	1Q16
Condensed Income Statement					
Net interest income (taxable-equivalent basis)	\$549	\$562	\$527	(2.3)	4.2
Noninterest income	857	911	816	(5.9)	5.0
Securities gains (losses), net	--	--	--	--	--
Total net revenue	1,406	1,473	1,343	(4.5)	4.7
Noninterest expense	692	686	656	.9	5.5
Other intangibles	31	30	30	3.3	3.3
Total noninterest expense	723	716	686	1.0	5.4
Income before provision and taxes	683	757	657	(9.8)	4.0
Provision for credit losses	241	254	192	(5.1)	25.5
Income before income taxes	442	503	465	(12.1)	(4.9)
Income taxes and taxable-equivalent adjustment	161	183	169	(12.0)	(4.7)
Net income	281	320	296	(12.2)	(5.1)
Net (income) loss attributable to noncontrolling interests	(7)	(7)	(9)	--	22.2
Net income attributable to U.S. Bancorp	\$274	\$313	\$287	(12.5)	(4.5)
Average Balance Sheet Data					
Loans	\$28,936	\$29,265	\$27,817	(1.1)	4.0
Other earning assets	257	258	600	(.4)	(57.2)
Goodwill	2,453	2,456	2,464	(.1)	(.4)
Other intangible assets	437	465	508	(6.0)	(14.0)
Assets	34,588	34,891	33,999	(.9)	1.7
Noninterest-bearing deposits	1,024	964	961	6.2	6.6
Interest-bearing deposits	99	99	95	--	4.2
Total deposits	1,123	1,063	1,056	5.6	6.3
Total U.S. Bancorp shareholders' equity	6,407	6,470	6,326	(1.0)	1.3
(a) preliminary data					

Payment Services includes consumer and business credit cards, stored-value cards, debit cards, corporate, government and purchasing card services, consumer lines of credit and merchant processing. Payment Services contributed \$274 million of the Company's net income in the first quarter of 2017, compared with \$287 million in the first quarter of 2016. The \$13 million (4.5 percent) decrease in the business line's contribution from the prior year was primarily due to an increase in the provision for credit

losses and an increase in noninterest expense, partially offset by an increase in total net revenue, which grew \$63 million (4.7 percent) year-over-year. Net interest income increased \$22 million (4.2 percent) primarily due to higher average loan balances and rates in addition to higher fees. Total noninterest income was \$41 million (5.0 percent) higher year-over-year due to an increase in credit and debit card revenue, corporate payment products revenue and merchant processing services revenue driven by higher volumes. Total noninterest expense increased \$37 million (5.4 percent) over the first quarter of 2016 principally due to higher compensation and employee benefits expense, reflecting higher staffing to support business investment and compliance programs and merit increases, and higher net shared services expense. The provision for credit losses increased \$49 million (25.5 percent) due to higher net charge-offs and an unfavorable change in the reserve allocation.

TREASURY AND CORPORATE SUPPORT (a)					
(\$ in millions)					
	1Q	4Q	<u>Percent Change</u>		
			1Q	1Q17 vs	1Q17 vs
	2017	2016	2016	4Q16	1Q16
Condensed Income Statement					
Net interest income (taxable-equivalent basis)	\$458	\$447	\$558	2.5	(17.9)
Noninterest income	216	261	194	(17.2)	11.3
Securities gains (losses), net	32	4	3	nm	nm
Total net revenue	706	712	755	(.8)	(6.5)
Noninterest expense	153	195	120	(21.5)	27.5
Other intangibles	--	--	--	--	--
Total noninterest expense	153	195	120	(21.5)	27.5
Income before provision and taxes	553	517	635	7.0	(12.9)
Provision for credit losses	2	(4)	6	nm	(66.7)
Income before income taxes	551	521	629	5.8	(12.4)
Income taxes and					
taxable-equivalent adjustment	9	28	74	(67.9)	(87.8)
Net income	542	493	555	9.9	(2.3)
Net (income) loss attributable to					
noncontrolling interests	(6)	(6)	(6)	--	--
Net income attributable to U.S. Bancorp	\$536	\$487	\$549	10.1	(2.4)
Average Balance Sheet Data					
Loans	\$3,414	\$3,414	\$3,603	--	(5.2)
Other earning assets	118,809	120,588	109,230	(1.5)	8.8
Goodwill	--	--	--	--	--
Other intangible assets	--	--	--	--	--
Assets	139,312	141,998	130,810	(1.9)	6.5
Noninterest-bearing deposits	1,996	2,079	2,052	(4.0)	(2.7)
Interest-bearing deposits	693	715	3,908	(3.1)	(82.3)
Total deposits	2,689	2,794	5,960	(3.8)	(54.9)
Total U.S. Bancorp shareholders' equity	17,911	18,218	18,202	(1.7)	(1.6)
(a) preliminary data					

Treasury and Corporate Support includes the Company's investment portfolios, funding, capital management, interest rate risk management, income taxes not allocated to the business lines, including most investments in tax-advantaged projects, and the residual aggregate of those expenses associated with corporate activities that are managed on a consolidated basis. Treasury and Corporate Support recorded net income of \$536 million in the first quarter of 2017, compared with \$549 million in the first quarter of 2016. The decrease in net income of \$13 million (2.4 percent) from the prior year quarter was primarily due to a

decrease in total net revenue and an increase in total noninterest expense. Net interest income decreased \$100 million (17.9 percent) from the first quarter of 2016 principally due to the impact of higher rates credited to the business lines on deposits, partially offset by growth in the investment portfolio. Total noninterest income increased \$51 million (25.9 percent) from the first quarter of last year principally due to income from equity investments. Total noninterest expense increased \$33 million (27.5 percent) principally due to higher compensation expense, reflecting the impact of increased staffing and merit increases including variable compensation. These increases were partially offset by lower net shared services expense. The provision for credit losses was \$4 million (66.7 percent) lower year-over-year due to lower net charge-offs and a favorable change in the reserve allocation.

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$587	\$603	\$563	\$546	\$529
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	4	3	3	3	2
Deposit service charges	--	--	--	--	--
Treasury management fees	113	109	108	109	105
Commercial products revenue	87	76	77	104	72
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	(3)	2	--	--	--
Other	40	32	32	34	27
Total noninterest income	241	222	220	250	206
Total net revenue	828	825	783	796	735
Noninterest Expense					
Compensation and employee benefits	140	129	129	134	125
Net occupancy and equipment	11	11	11	11	11
Other intangibles	1	1	1	1	1
Net shared services	163	145	146	151	149
Other	70	86	67	64	63
Total noninterest expense	385	372	354	361	349
Income before provision and income taxes	443	453	429	435	386
Provision for Credit Losses	36	23	73	68	201
Income before income taxes	407	430	356	367	185
Income taxes and taxable-equivalent adjustment	148	156	130	134	67
Net income	259	274	226	233	118
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$259	\$274	\$226	\$233	\$118
FINANCIAL RATIOS					
Return on average assets	1.03 %	1.06 %	.89 %	.93 %	.48 %
Net interest margin (taxable-equivalent basis)	2.46	2.49	2.36	2.33	2.30
Efficiency ratio	46.3	45.2	45.2	45.4	47.5

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$72,413	\$72,171	\$70,814	\$70,929	\$69,496
Commercial real estate	21,305	21,464	21,466	21,153	20,644
Residential mortgages	8	9	8	7	6
Credit card	--	--	--	--	--
Other retail	1	1	2	2	2
Total loans, excluding covered loans	93,727	93,645	92,290	92,091	90,148
Covered loans	--	--	--	--	--
Total loans	93,727	93,645	92,290	92,091	90,148
Other Earning Assets	2,882	2,833	2,500	2,232	2,237
Total earning assets	96,609	96,478	94,790	94,323	92,385
Non-earning Assets					
Goodwill	1,647	1,647	1,647	1,647	1,647
Other intangible assets	15	16	16	17	18
Other non-earning assets	4,037	4,323	4,410	4,488	4,394
Total non-earning assets	5,699	5,986	6,073	6,152	6,059
Total assets	102,308	102,464	100,863	100,475	98,444
Deposits					
Noninterest-bearing deposits	36,882	37,919	36,632	36,183	36,702
Interest checking	9,256	9,848	9,628	8,100	6,861
Savings products	48,804	49,002	44,289	39,930	35,823
Time deposits	12,431	13,309	13,490	13,384	12,120
Total deposits	107,373	110,078	104,039	97,597	91,506
Other Interest-bearing Liabilities	6,738	8,692	8,399	10,358	13,040
Other Noninterest-bearing Liabilities	3,081	3,382	3,601	3,354	3,345
Total liabilities	117,192	122,152	116,039	111,309	107,891
Total U.S. Bancorp shareholders' equity	9,680	9,201	8,997	8,966	8,817
Noncontrolling interests	--	--	--	--	--
Total equity	9,680	9,201	8,997	8,966	8,817
NET INTEREST SPREADS					
Total earning assets	1.54 %	1.57 %	1.59 %	1.66 %	1.68 %
Total assets	1.40	1.42	1.44	1.51	1.53
Total deposits	.76	.73	.62	.56	.51
Total liabilities	.73	.70	.60	.53	.49
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$30	\$24	\$48	\$44	\$44
Commercial real estate	--	(8)	3	3	(6)
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	30	16	51	47	38
Covered loans	--	--	--	--	--
Total net charge-offs	\$30	\$16	\$51	\$47	\$38
Net Charge-off Ratios					
Commercial	.17 %	.13 %	.27 %	.25 %	.25 %
Commercial real estate	--	(.15)	.06	.06	(.12)
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	.13	.07	.22	.21	.17
Covered loans	--	--	--	--	--
Total net charge-offs	.13 %	.07 %	.22 %	.21 %	.17 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$433	\$467	\$457	\$459	\$437
Covered assets	--	--	--	--	--
Other nonperforming assets	2	2	4	2	4
Total nonperforming assets	\$435	\$469	\$461	\$461	\$441

WHOLESALE BANKING AND COMMERCIAL REAL ESTATE

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
OTHER INFORMATION					
Average Loan Balances					
Commercial real estate division	\$27,194	\$27,113	\$26,977	\$26,463	\$25,725
Leasing and asset-based lending	18,511	18,369	18,104	17,986	17,968
Specialized industries	17,786	18,246	17,804	18,019	17,571
Middle market	15,158	14,913	14,609	14,579	14,388
National corporate	10,031	10,013	9,960	10,132	9,642
Public, nonprofit and other	5,047	4,991	4,836	4,912	4,854
Total loans, excluding covered loans	\$93,727	\$93,645	\$92,290	\$92,091	\$90,148
Commercial	\$67,018	\$66,879	\$65,586	\$65,748	\$64,335
Lease financing	5,395	5,292	5,228	5,181	5,161
Total commercial	\$72,413	\$72,171	\$70,814	\$70,929	\$69,496
Net Charge-off Ratios					
Commercial	.16 %	.12 %	.27 %	.24 %	.24 %
Lease financing	.30	.30	.23	.39	.39
Total commercial	.17 %	.13 %	.27 %	.25 %	.25 %

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$1,222	\$1,229	\$1,200	\$1,167	\$1,157
Noninterest Income					
Credit and debit card revenue	3	3	3	4	3
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	85	87	87	84	80
Trust and investment management fees	35	35	33	35	32
Deposit service charges	170	180	186	175	166
Treasury management fees	36	34	35	34	33
Commercial products revenue	4	4	4	5	4
Mortgage banking revenue	207	240	314	238	187
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	45	44	50	61	46
Total noninterest income	585	627	712	636	551
Total net revenue	1,807	1,856	1,912	1,803	1,708
Noninterest Expense					
Compensation and employee benefits	574	572	561	532	523
Net occupancy and equipment	144	145	145	145	148
Other intangibles	7	8	8	8	8
Net shared services	309	301	292	285	283
Other	245	290	290	277	256
Total noninterest expense	1,279	1,316	1,296	1,247	1,218
Income before provision and income taxes	528	540	616	556	490
Provision for Credit Losses	65	71	45	44	(67)
Income before income taxes	463	469	571	512	557
Income taxes and taxable-equivalent adjustment	168	171	208	186	203
Net income	295	298	363	326	354
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$295	\$298	\$363	\$326	\$354
FINANCIAL RATIOS					
Return on average assets	.78 %	.77 %	.94 %	.87 %	.96 %
Net interest margin (taxable-equivalent basis)	3.46	3.39	3.34	3.35	3.39
Efficiency ratio	70.8	70.9	67.8	69.2	71.3

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$9,915	\$10,308	\$10,546	\$10,504	\$10,048
Commercial real estate	18,555	18,475	18,310	18,123	18,025
Residential mortgages	55,248	54,222	53,933	53,316	52,126
Credit card	--	--	--	--	--
Other retail	51,689	51,780	50,785	49,414	49,004
Total loans, excluding covered loans	135,407	134,785	133,574	131,357	129,203
Covered loans	3,717	3,917	4,107	4,296	4,466
Total loans	139,124	138,702	137,681	135,653	133,669
Other Earning Assets					
Total earning assets	143,146	144,178	142,938	140,000	137,392
Non-earning Assets					
Goodwill	3,681	3,681	3,681	3,681	3,681
Other intangible assets	2,768	2,508	2,270	2,399	2,513
Other non-earning assets	4,071	4,529	4,616	4,515	4,433
Total non-earning assets	10,520	10,718	10,567	10,595	10,627
Total assets	153,666	154,896	153,505	150,595	148,019
Deposits					
Noninterest-bearing deposits	26,974	28,806	28,370	26,956	25,965
Interest checking	46,320	44,813	43,828	43,553	42,141
Savings products	59,895	58,679	57,772	57,245	56,127
Time deposits	13,260	13,915	14,280	14,249	14,649
Total deposits	146,449	146,213	144,250	142,003	138,882
Other Interest-bearing Liabilities					
	1,619	1,723	1,560	1,787	2,191
Other Noninterest-bearing Liabilities					
	2,857	3,163	2,951	2,994	2,828
Total liabilities	150,925	151,099	148,761	146,784	143,901
Total U.S. Bancorp shareholders' equity	11,523	11,354	11,313	11,082	11,019
Noncontrolling interests	--	--	--	--	--
Total equity	11,523	11,354	11,313	11,082	11,019
NET INTEREST SPREADS					
Total earning assets	1.97 %	2.00 %	2.05 %	2.10 %	2.16 %
Total assets	1.76	1.79	1.85	1.89	1.94
Total deposits	1.46	1.37	1.27	1.22	1.20
Total liabilities	1.43	1.33	1.23	1.19	1.16
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$14	\$20	\$8	\$6	\$7
Commercial real estate	(1)	1	(4)	(1)	1
Residential mortgages	12	12	12	17	19
Credit card	--	--	--	--	--
Other retail	57	60	51	49	51
Total net charge-offs, excluding covered loans	82	93	67	71	78
Covered loans	--	--	--	--	--
Total net charge-offs	\$82	\$93	\$67	\$71	\$78
Net Charge-off Ratios					
Commercial	.57 %	.77 %	.30 %	.23 %	.28 %
Commercial real estate	(.02)	.02	(.09)	(.02)	.02
Residential mortgages	.09	.09	.09	.13	.15
Credit card	--	--	--	--	--
Other retail	.45	.46	.40	.40	.42
Total net charge-offs, excluding covered loans	.25	.27	.20	.22	.24
Covered loans	--	--	--	--	--
Total net charge-offs	.24 %	.27 %	.19 %	.21 %	.23 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$820	\$860	\$900	\$877	\$929
Covered assets	29	32	35	41	40
Other nonperforming assets	174	201	225	238	246
Total nonperforming assets	\$1,023	\$1,093	\$1,160	\$1,156	\$1,215

CONSUMER AND SMALL BUSINESS BANKING

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
OTHER INFORMATION					
Other Retail Loan Information					
Average Balances					
Retail leasing	\$6,469	\$6,191	\$5,773	\$5,326	\$5,179
Home equity and second mortgages	15,753	15,931	15,952	15,883	15,838
Other	29,467	29,658	29,060	28,205	27,987
Total other retail	\$51,689	\$51,780	\$50,785	\$49,414	\$49,004
Home equity first lien*	\$13,499	\$13,318	\$13,212	\$13,137	\$12,937
Home equity loans	1,380	1,391	1,359	1,292	1,268
Home equity lines	14,373	14,540	14,593	14,591	14,570
Total home equity	\$29,252	\$29,249	\$29,164	\$29,020	\$28,775
Net Charge-off Ratios					
Retail leasing	.19 %	.13 %	.07 %	.15 %	.08 %
Home equity and second mortgages	(.03)	(.02)	--	--	.05
Other	.76	.79	.68	.67	.69
Total other retail	.45 %	.46 %	.40 %	.40 %	.42 %
Retail Credit Production					
Indirect loan/lease production volume	\$3,642	\$3,436	\$4,749	\$3,646	\$3,039
Direct branch loan/line production volume	2,791	3,300	3,115	3,605	2,968
Other production volume	345	409	614	758	1,066
Total retail credit production volume	\$6,778	\$7,145	\$8,478	\$8,009	\$7,073
Branch and ATM Data					
# of traditional branches	2,255	2,264	2,269	2,274	2,278
# of instore branches	728	734	735	738	739
# of onsite branches	97	97	98	98	100
# of retirement centers	11	11	12	12	12
Total # of branches	3,091	3,106	3,114	3,122	3,129
# of U.S. Bank ATMs	4,838	4,842	4,875	4,923	4,954
# of ATMs driven	30,718	31,654	33,100	33,125	33,345
Assets Under Management by Asset Category**					
Equity	\$9,135	\$8,647	\$8,735	\$8,426	\$7,760
Fixed income	4,677	4,602	4,781	4,601	4,498
Money market	1,057	966	871	906	1,024
Other	1,979	1,986	1,980	2,010	2,152
Total	\$16,848	\$16,201	\$16,367	\$15,943	\$15,434

* 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				
	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
Mortgage Banking Division Data					
Mortgage banking revenue					
Origination and sales (a)	\$108	\$152	\$225	\$177	\$121
Loan servicing	192	188	191	187	184
Mortgage servicing rights fair value changes, net of economic hedges (b)	12	14	25	(10)	(22)
Other changes in mortgage servicing rights fair value (c)	(105)	(114)	(127)	(116)	(96)
Total mortgage banking revenue	\$207	\$240	\$314	\$238	\$187
Mortgage production volume	\$9,984	\$13,978	\$14,995	\$13,540	\$10,973
Mortgage application volume	\$13,258	\$14,230	\$19,486	\$19,884	\$16,747
Mortgages serviced for others (d)(e)	\$233,558	\$232,597	\$232,120	\$231,878	\$232,151
Mortgages repurchased and make-whole payments made	\$7	\$5	\$6	\$8	\$9
Realized losses on mortgage repurchases and make-whole payments, net	--	--	--	1	2
Mortgage representation and warranties reserve (d)	15	19	21	26	30
Outstanding repurchase and make-whole requests (d)	6	7	7	7	6

A summary of the Company's mortgage servicing rights and related characteristics by portfolio as of March 31, 2017, was as follows:

(Dollars in Millions)	HFA (f)	Government	Conventional (g)	Total
Servicing portfolio (h)	\$36,462	\$37,883	\$157,540	\$231,885
Fair value	\$420	\$434	\$1,788	\$2,642
Value (bps) (i)	115	115	113	114
Weighted-average servicing fees (bps)	36	34	27	30
Multiple (value/servicing fees)	3.19	3.38	4.19	3.80
Weighted-average note rate	4.37 %	3.93 %	4.01 %	4.05 %
Weighted-average age (in years)	2.9	3.9	3.8	3.7
Weighted-average expected prepayment (constant prepayment rate)	9.0 %	11.2 %	9.7 %	9.8 %
Weighted-average expected life (in years)	8.1	6.8	6.9	7.1
Weighted-average option adjusted spread (j)	9.9 %	9.2 %	7.2 %	8.0 %

(a) Origination and sales revenue recorded based on estimated number of applications that will close.

(b) Represents the net impact of changes in the fair value of mortgage servicing rights related to assumption changes and the derivatives used to economically hedge the mortgage servicing rights fair value changes.

(c) Primarily represents changes due to realization of expected cash flows over time (decay).

(d) Amounts reported reflect end of period balances.

(e) Includes subserviced mortgages with no corresponding mortgage servicing rights asset.

(f) Represents Housing Finance Agency division.

(g) Represents loans primarily sold to government-sponsored enterprises.

(h) Represents principal balance of mortgages having corresponding mortgage servicing rights asset.

(i) Calculated as fair value divided by the servicing portfolio.

(j) Option adjusted spread is the incremental spread added to the risk-free rate to reflect optionality and other risk inherent in the mortgage servicing rights asset.

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$179	\$163	\$135	\$122	\$117
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	329	330	326	320	305
Deposit service charges	6	5	5	3	1
Treasury management fees	3	3	3	3	3
Commercial products revenue	--	--	--	--	--
Mortgage banking revenue	--	--	--	--	--
Investment products fees	40	38	41	39	40
Securities gains (losses), net	--	--	--	--	--
Other	20	30	28	36	30
Total noninterest income	398	406	403	401	379
Total net revenue	577	569	538	523	496
Noninterest Expense					
Compensation and employee benefits	209	204	201	191	194
Net occupancy and equipment	19	20	20	20	20
Other intangibles	5	6	6	6	6
Net shared services	87	79	78	79	81
Other	84	96	86	72	75
Total noninterest expense	404	405	391	368	376
Income before provision and income taxes	173	164	147	155	120
Provision for Credit Losses	1	(2)	(1)	1	(2)
Income before income taxes	172	166	148	154	122
Income taxes and taxable-equivalent adjustment	63	60	54	56	44
Net income	109	106	94	98	78
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	\$109	\$106	\$94	\$98	\$78
FINANCIAL RATIOS					
Return on average assets	3.87 %	3.96 %	3.60 %	3.91 %	3.05 %
Net interest margin (taxable-equivalent basis)	8.95	8.32	7.22	6.83	6.55
Efficiency ratio	70.0	71.2	72.7	70.4	75.8

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$3,189	\$3,041	\$2,892	\$2,835	\$2,894
Commercial real estate	510	516	513	517	534
Residential mortgages	2,644	2,487	2,343	2,178	2,076
Credit card	--	--	--	--	--
Other retail	1,614	1,601	1,549	1,521	1,540
Total loans, excluding covered loans	7,957	7,645	7,297	7,051	7,044
Covered loans	--	--	--	--	--
Total loans	7,957	7,645	7,297	7,051	7,044
Other Earning Assets	153	145	142	138	137
Total earning assets	8,110	7,790	7,439	7,189	7,181
Non-earning Assets					
Goodwill	1,566	1,567	1,567	1,568	1,567
Other intangible assets	87	93	99	104	109
Other non-earning assets	1,674	1,204	1,277	1,215	1,428
Total non-earning assets	3,327	2,864	2,943	2,887	3,104
Total assets	11,437	10,654	10,382	10,076	10,285
Deposits					
Noninterest-bearing deposits	13,862	15,124	13,827	13,091	12,889
Interest checking	10,065	9,948	9,966	9,145	8,864
Savings products	42,116	39,690	37,965	35,391	33,176
Time deposits	4,756	4,273	3,777	3,908	3,545
Total deposits	70,799	69,035	65,535	61,535	58,474
Other Interest-bearing Liabilities	3,123	3,463	3,865	5,659	8,001
Other Noninterest-bearing Liabilities	1,294	855	1,092	966	1,157
Total liabilities	75,216	73,353	70,492	68,160	67,632
Total U.S. Bancorp shareholders' equity	2,402	2,392	2,378	2,385	2,374
Noncontrolling interests	--	--	--	--	--
Total equity	2,402	2,392	2,378	2,385	2,374
NET INTEREST SPREADS					
Total earning assets	1.25 %	1.28 %	1.28 %	1.34 %	1.34 %
Total assets	.60	.71	.69	.72	.70
Total deposits	.84	.75	.63	.59	.56
Total liabilities	.84	.75	.63	.58	.55
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$--	\$--	\$--	\$(1)	\$--
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	(1)	--
Total net charge-offs, excluding covered loans	--	--	--	(2)	--
Covered loans	--	--	--	--	--
Total net charge-offs	\$--	\$--	\$--	\$(2)	\$--
Net Charge-off Ratios					
Commercial	-- %	-- %	-- %	(.14) %	-- %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	(.26)	--
Total net charge-offs, excluding covered loans	--	--	--	(.11)	--
Covered loans	--	--	--	--	--
Total net charge-offs	-- %	-- %	-- %	(.11) %	-- %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$7	\$7	\$7	\$7	\$8
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$7	\$7	\$7	\$7	\$8

WEALTH MANAGEMENT AND SECURITIES SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
OTHER INFORMATION					
Trust and Investment Management Fees					
Wealth management	\$91	\$89	\$88	\$87	\$85
U.S. Bancorp Asset Management	4	4	4	6	6
Institutional trust & custody	42	41	41	40	39
Corporate trust	100	104	101	98	89
Fund services	89	88	88	86	82
Other	3	4	4	3	4
Total	\$329	\$330	\$326	\$320	\$305
Total Net Revenue					
Wealth management	\$193	\$189	\$187	\$182	\$182
U.S. Bancorp Asset Management	4	5	5	6	6
Institutional trust & custody	52	51	50	47	47
Corporate trust	216	214	186	184	161
Fund services	99	96	96	92	88
Other	13	14	14	12	12
Total	\$577	\$569	\$538	\$523	\$496
Assets Under Management by Asset Category*					
Equity	\$33,915	\$32,351	\$31,305	\$31,326	\$28,950
Fixed income	34,142	33,655	32,565	30,956	27,481
Money market	50,545	50,882	48,252	49,985	46,156
Other	6,324	6,232	7,809	5,956	6,075
Total	\$124,926	\$123,120	\$119,931	\$118,223	\$108,662

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

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$549	\$562	\$538	\$513	\$527
Noninterest Income					
Credit and debit card revenue	289	313	296	292	263
Corporate payment products revenue	179	171	190	181	170
Merchant processing services	378	404	412	403	373
ATM processing services	--	--	--	--	--
Trust and investment management fees	--	--	--	--	--
Deposit service charges	1	1	1	1	1
Treasury management fees	--	--	--	--	--
Commercial products revenue	1	1	1	1	1
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	9	21	12	45	8
Total noninterest income	857	911	912	923	816
Total net revenue	1,406	1,473	1,450	1,436	1,343
Noninterest Expense					
Compensation and employee benefits	206	201	196	189	184
Net occupancy and equipment	17	16	16	16	16
Other intangibles	31	30	30	29	30
Net shared services	245	244	237	232	227
Other	224	225	240	238	229
Total noninterest expense	723	716	719	704	686
Income before provision and income taxes	683	757	731	732	657
Provision for Credit Losses	241	254	208	215	192
Income before income taxes	442	503	523	517	465
Income taxes and taxable-equivalent adjustment	161	183	190	188	169
Net income	281	320	333	329	296
Net (income) loss attributable to noncontrolling interests	(7)	(7)	(8)	(8)	(9)
Net income attributable to U.S. Bancorp	\$274	\$313	\$325	\$321	\$287
FINANCIAL RATIOS					
Return on average assets	3.21 %	3.57 %	3.72 %	3.80 %	3.40 %
Net interest margin (taxable-equivalent basis)	7.63	7.57	7.34	7.25	7.46
Efficiency ratio	51.4	48.6	49.6	49.0	51.1

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$7,611	\$7,825	\$7,766	\$7,522	\$7,022
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	20,845	20,942	20,628	20,140	20,244
Other retail	480	498	515	531	551
Total loans, excluding covered loans	28,936	29,265	28,909	28,193	27,817
Covered loans	--	--	--	--	--
Total loans	28,936	29,265	28,909	28,193	27,817
Other Earning Assets	257	258	267	275	600
Total earning assets	29,193	29,523	29,176	28,468	28,417
Non-earning Assets					
Goodwill	2,453	2,456	2,463	2,472	2,464
Other intangible assets	437	465	494	506	508
Other non-earning assets	2,505	2,447	2,600	2,551	2,610
Total non-earning assets	5,395	5,368	5,557	5,529	5,582
Total assets	34,588	34,891	34,733	33,997	33,999
Deposits					
Noninterest-bearing deposits	1,024	964	954	925	961
Interest checking	--	--	--	--	--
Savings products	99	99	98	97	95
Time deposits	--	--	--	--	--
Total deposits	1,123	1,063	1,052	1,022	1,056
Other Interest-bearing Liabilities	168	186	180	197	171
Other Noninterest-bearing Liabilities	3,789	3,704	3,774	3,694	3,768
Total liabilities	5,080	4,953	5,006	4,913	4,995
Total U.S. Bancorp shareholders' equity	6,407	6,470	6,386	6,376	6,326
Noncontrolling interests	10	12	14	13	11
Total equity	6,417	6,482	6,400	6,389	6,337
NET INTEREST SPREADS					
Total earning assets	8.00 %	7.87 %	7.80 %	7.64 %	7.81 %
Total assets	6.61	6.53	6.45	6.29	6.44
Total deposits	1.44	1.50	1.13	1.18	1.14
Total liabilities	(2.32)	(2.09)	(3.10)	(2.78)	(2.66)
CREDIT QUALITY					
Net Charge-offs					
Commercial	\$31	\$32	\$31	\$30	\$32
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	190	181	161	170	164
Other retail	3	2	3	3	3
Total net charge-offs, excluding covered loans	224	215	195	203	199
Covered loans	--	--	--	--	--
Total net charge-offs	\$224	\$215	\$195	\$203	\$199
Net Charge-off Ratios					
Commercial	1.65 %	1.63 %	1.59 %	1.60 %	1.83 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	3.70	3.44	3.11	3.39	3.26
Other retail	2.53	1.60	2.32	2.27	2.19
Total net charge-offs, excluding covered loans	3.14	2.92	2.68	2.90	2.88
Covered loans	--	--	--	--	--
Total net charge-offs	3.14 %	2.92 %	2.68 %	2.90 %	2.88 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$3	\$4	\$5	\$7	\$10
Covered assets	--	--	--	--	--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	\$3	\$4	\$5	\$7	\$10

PAYMENT SERVICES

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
OTHER INFORMATION					
Total noninterest income					
Retail payment solutions	\$293	\$317	\$300	\$298	\$268
Corporate payment systems	180	174	193	184	174
Global merchant acquiring	384	420	419	441	374
Total	\$857	\$911	\$912	\$923	\$816
Credit Card Charge Volume (Issuing)					
Retail payment solutions	\$20,990	\$22,485	\$21,623	\$21,313	\$19,338
Corporate payment services	14,201	13,632	14,945	14,181	13,193
Total	\$35,191	\$36,117	\$36,568	\$35,494	\$32,531
Merchant volume (acquiring)	\$93,989	\$92,490	\$96,780	\$97,418	\$94,231
# of merchant transactions	1,207,703,927	1,242,843,530	1,245,895,924	1,221,056,251	1,141,437,117
Debit card transaction volume	\$16,143	\$16,327	\$15,949	\$16,208	\$15,636

TREASURY AND CORPORATE SUPPORT

(Dollars in Millions) (Unaudited)	Three Months Ended				
	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	\$458	\$447	\$507	\$548	\$558
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
ATM processing services	--	--	--	--	--
Trust and investment management fees	--	--	--	--	--
Deposit service charges	--	--	--	--	--
Treasury management fees	1	1	1	1	1
Commercial products revenue	115	136	137	128	120
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	32	4	10	3	3
Other	100	124	50	210	73
Total noninterest income	248	265	198	342	197
Total net revenue	706	712	705	890	755
Noninterest Expense					
Compensation and employee benefits	576	512	522	509	523
Net occupancy and equipment	56	55	58	51	53
Other intangibles	--	--	--	--	--
Net shared services	(804)	(769)	(753)	(747)	(740)
Other	325	397	344	499	284
Total noninterest expense	153	195	171	312	120
Income before provision and income taxes	553	517	534	578	635
Provision for Credit Losses	2	(4)	--	(1)	6
Income before income taxes	551	521	534	579	629
Income taxes and taxable-equivalent adjustment	9	28	34	29	74
Net income	542	493	500	550	555
Net (income) loss attributable to noncontrolling interests	(6)	(6)	(6)	(6)	(6)
Net income attributable to U.S. Bancorp	\$536	\$487	\$494	\$544	\$549
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				
	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
AVERAGE BALANCE SHEET					
Loans					
Commercial	\$611	\$462	\$351	\$364	\$360
Commercial real estate	2,788	2,936	3,085	3,195	3,198
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total loans, excluding covered loans	3,399	3,398	3,436	3,559	3,558
Covered loans	15	16	24	35	45
Total loans	3,414	3,414	3,460	3,594	3,603
Other Earning Assets	118,809	120,588	115,980	111,794	109,230
Total earning assets	122,223	124,002	119,440	115,388	112,833
Non-earning Assets					
Goodwill	--	--	--	--	--
Other intangible assets	--	--	--	--	--
Other non-earning assets	17,089	17,996	18,940	18,219	17,977
Total non-earning assets	17,089	17,996	18,940	18,219	17,977
Total assets	139,312	141,998	138,380	133,607	130,810
Deposits					
Noninterest-bearing deposits	1,996	2,079	2,238	2,016	2,052
Interest checking	40	38	34	44	44
Savings products	454	477	492	499	491
Time deposits	199	200	908	2,670	3,373
Total deposits	2,689	2,794	3,672	5,229	5,960
Other Interest-bearing Liabilities	36,827	36,933	39,800	39,580	38,804
Other Noninterest-bearing Liabilities	4,824	5,346	5,663	4,953	4,958
Total liabilities	44,340	45,073	49,135	49,762	49,722
Total U.S. Bancorp shareholders' equity	17,911	18,218	18,717	18,375	18,202
Noncontrolling interests	625	626	625	625	667
Total equity	18,536	18,844	19,342	19,000	18,869
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	\$--	\$--	\$--	\$--	\$--
Commercial real estate	(1)	(2)	2	(2)	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs, excluding covered loans	(1)	(2)	2	(2)	--
Covered loans	--	--	--	--	--
Total net charge-offs	\$(1)	\$(2)	\$2	\$(2)	\$--
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
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 %
Nonperforming Assets					
Nonperforming loans, excluding covered loans	\$20	\$24	\$24	\$32	\$34
Covered assets	--	--	--	--	--
Other nonperforming assets	7	6	7	9	11
Total nonperforming assets	\$27	\$30	\$31	\$41	\$45