Supplemental Business Line Schedules

1Q 2020

CORPORATE AND COMMERCIAL BANKING

CONSUMER AND BUSINESS BANKING

WEALTH MANAGEMENT AND INVESTMENT SERVICES

PAYMENT SERVICES

TREASURY AND CORPORATE SUPPORT

LINE OF BUSINESS FINANCIAL PERFORMANCE (a)						
($ in millions)	Net Income Attributable to U.S. Bancorp			Percent Change		1Q 2020
Business Line	1Q 2020	4Q 2019	1Q 2019	1Q20 vs 4Q19	1Q20 vs 1Q19	Earnings Composition
Corporate and Commercial Banking	$163	$396	$406	(58.8)	(59.9)	14 %
Consumer and Business Banking	620	551	581	12.5	6.7	53
Wealth Management and Investment Services	208	209	218	(.5)	(4.6)	18
Payment Services	313	389	322	(19.5)	(2.8)	27
Treasury and Corporate Support	(133)	(59)	172	nm	nm	(12)
Consolidated Company	$1,171	$1,486	$1,699	(21.2)	(31.1)	100 %

(a) preliminary data

Lines of Business

The Company's major lines of business are Corporate and Commercial Banking, Consumer and Business Banking, Wealth Management and Investment 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. Business line results are derived from the Company's business unit profitability reporting systems by specifically attributing managed balance sheet assets, deposits and other liabilities and their related income or 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 2020, certain organization and methodology changes were made and, accordingly, prior period results were restated and presented on a comparable basis.

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CORPORATE AND COMMERCIAL BANKING (a)

($ in millions)	1Q 2020	4Q 2019	1Q 2019	Percent Change 1Q20 vs 4Q19	Percent Change 1Q20 vs 1Q19
Condensed Income Statement					
Net interest income (taxable-equivalent basis)	$797	$782	$778	1.9	2.4
Noninterest income	274	200	208	37.0	31.7
Securities gains (losses), net	--	--	--	--	--
Total net revenue	1,071	982	986	9.1	8.6
Noninterest expense	429	410	420	4.6	2.1
Other intangibles	--	1	1	nm	nm
Total noninterest expense	429	411	421	4.4	1.9
Income before provision and taxes	642	571	565	12.4	13.6
Provision for credit losses	425	43	23	nm	nm
Income before income taxes	217	528	542	(58.9)	(60.0)
Income taxes and taxable-equivalent adjustment	54	132	136	(59.1)	(60.3)
Net income	163	396	406	(58.8)	(59.9)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	$163	$396	$406	(58.8)	(59.9)
Average Balance Sheet Data					
Loans	$103,397	$99,822	$98,702	3.6	4.8
Other earning assets	4,555	3,926	3,168	16.0	43.8
Goodwill	1,647	1,647	1,647	--	--
Other intangible assets	7	7	9	--	(22.2)
Assets	115,404	110,400	107,338	4.5	7.5
Noninterest-bearing deposits	29,329	29,199	30,211	.4	(2.9)
Interest-bearing deposits	80,704	77,275	71,223	4.4	13.3
Total deposits	110,033	106,474	101,434	3.3	8.5
Total U.S. Bancorp shareholders' equity	15,815	15,675	15,346	.9	3.1

(a) preliminary data

Corporate and Commercial Banking 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.

Corporate and Commercial Banking contributed $163 million of the Company’s net income in the first quarter of 2020, compared with $406 million in the first quarter of 2019. Total net revenue increased $85 million (8.6 percent) due to an increase of $19 million (2.4 percent) in net interest income and an increase of $66 million (31.7 percent) in total noninterest income. Net interest income increased primarily due to loan and interest-bearing deposit growth, partially offset by lower noninterest bearing deposit balances compared with the prior year, loan mix, and lower spreads on loans, reflecting changing interest rates and a competitive marketplace. Total noninterest income increased year-over-year primarily due to higher capital markets and trading revenue as companies access the fixed income capital markets for bond issuances. Total noninterest expense was $8 million (1.9 percent) higher compared with a year ago primarily driven by higher variable compensation related to fixed income capital markets business production and higher salary expense due to merit and one additional day in the quarter, partially offset by lower loan costs. The provision for credit losses increased $402 million primarily due to an unfavorable change in the reserve allocation based on economic risks related to COVID-19 in the portfolio, partially offset by lower net charge-offs.

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CONSUMER AND BUSINESS BANKING (a)

($ in millions)	1Q 2020	4Q 2019	1Q 2019	Percent Change 1Q20 vs 4Q19	Percent Change 1Q20 vs 1Q19
Condensed Income Statement					
Net interest income (taxable-equivalent basis)	$1,541	$1,573	$1,581	(2.0)	(2.5)
Noninterest income	757	617	535	22.7	41.5
Securities gains (losses), net	--	--	--	--	--
Total net revenue	2,298	2,190	2,116	4.9	8.6
Noninterest expense	1,344	1,357	1,266	(1.0)	6.2
Other intangibles	4	5	5	(20.0)	(20.0)
Total noninterest expense	1,348	1,362	1,271	(1.0)	6.1
Income before provision and taxes	950	828	845	14.7	12.4
Provision for credit losses	123	93	70	32.3	75.7
Income before income taxes	827	735	775	12.5	6.7
Income taxes and taxable-equivalent adjustment	207	184	194	12.5	6.7
Net income	620	551	581	12.5	6.7
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	$620	$551	$581	12.5	6.7
Average Balance Sheet Data					
Loans	$146,704	$146,835	$141,795	(.1)	3.5
Other earning assets	4,967	5,480	2,389	(9.4)	nm
Goodwill	3,475	3,475	3,475	--	--
Other intangible assets	2,405	2,435	2,882	(1.2)	(16.6)
Assets	161,750	162,440	154,720	(.4)	4.5
Noninterest-bearing deposits	27,986	29,185	26,574	(4.1)	5.3
Interest-bearing deposits	133,802	131,236	127,303	2.0	5.1
Total deposits	161,788	160,421	153,877	.9	5.1
Total U.S. Bancorp shareholders' equity	14,929	15,165	14,998	(1.6)	(.5)

(a) preliminary data

Consumer and 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 Business Banking contributed $620 million of the Company's net income in the first quarter of 2020, compared with $581 million in the first quarter of 2019. Total net revenue increased $182 million (8.6 percent) reflecting a decrease in net interest income of $40 million (2.5 percent) and an increase of $222 million (41.5 percent) in total noninterest income. Net interest income decreased primarily due to the impact of declining interest rates on deposit spreads, partially offset by growth in noninterest-bearing and interest-bearing deposit balances as well as one additional day in the first quarter of 2020. Total noninterest income increased primarily due to higher mortgage banking revenue driven by mortgage production and stronger gain on sale margins, partially offset by changes in the valuation of mortgage servicing rights, net of hedging activities. Total noninterest expense in the first quarter of 2020 increased $77 million (6.1 percent) primarily due to higher net shared services expense, reflecting the impact of investment in infrastructure supporting business growth and costs to manage the business, higher variable compensation related to mortgage banking business production, and higher loan costs. The provision for credit losses increased $53 million (75.7 percent) primarily due to an unfavorable change in the reserve allocation and higher net charge-offs in line with portfolio growth.

WEALTH MANAGEMENT AND INVESTMENT SERVICES (a)					
($ in millions)				Percent Change	
	1Q 2020	4Q 2019	1Q 2019	1Q20 vs 4Q19	1Q20 vs 1Q19
Condensed Income Statement					
Net interest income (taxable-equivalent basis)	$283	$276	$293	2.5	(3.4)
Noninterest income	464	472	430	(1.7)	7.9
Securities gains (losses), net	--	--	--	--	--
Total net revenue	747	748	723	(.1)	3.3
Noninterest expense	444	468	432	(5.1)	2.8
Other intangibles	3	4	3	(25.0)	--
Total noninterest expense	447	472	435	(5.3)	2.8
Income before provision and taxes	300	276	288	8.7	4.2
Provision for credit losses	23	(3)	(3)	nm	nm
Income before income taxes	277	279	291	(.7)	(4.8)
Income taxes and taxable-equivalent adjustment	69	70	73	(1.4)	(5.5)
Net income	208	209	218	(.5)	(4.6)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	$208	$209	$218	(.5)	(4.6)
Average Balance Sheet Data					
Loans	$10,594	$10,335	$9,818	2.5	7.9
Other earning assets	281	277	245	1.4	14.7
Goodwill	1,617	1,617	1,617	--	--
Other intangible assets	44	46	54	(4.3)	(18.5)
Assets	13,936	13,409	13,183	3.9	5.7
Noninterest-bearing deposits	13,184	12,354	13,275	6.7	(.7)
Interest-bearing deposits	68,702	66,553	54,135	3.2	26.9
Total deposits	81,886	78,907	67,410	3.8	21.5
Total U.S. Bancorp shareholders' equity	2,465	2,433	2,442	1.3	.9

(a) preliminary data

Wealth Management and Investment Services provides private banking, financial advisory services, investment management, retail brokerage services, insurance, trust, custody and fund servicing through four businesses: Wealth Management, Global Corporate Trust & Custody, U.S. Bancorp Asset Management and Fund Services.

Wealth Management and Investment Services contributed $208 million of the Company’s net income in the first quarter of 2020, compared with $218 million in the first quarter of 2019. Total net revenue increased $24 million (3.3 percent) year-over-year reflecting a decrease in net interest income of $10 million (3.4 percent) and an increase of $34 million (7.9 percent) in noninterest income. Net interest income decreased year-over-year primarily due to funding mix, partially offset by the impact of higher interest-bearing deposit balances. Total noninterest income increased primarily due to the impact of favorable market conditions and business growth on trust and investment management fees and investment product fees. Total noninterest expense increased $12 million (2.8 percent) compared with the first quarter of 2019 reflecting increased net shared services expense due to technology development and higher compensation expense due to the impact of merit increases, increased staffing, an increase in medical costs, and one additional work day in first quarter of 2020, partially offset by lower corporate plan incentives and a favorable litigation settlement. The provision for credit losses increased $26 million reflecting an unfavorable change in the reserve allocation.

PAYMENT SERVICES (a)

($ in millions)	1Q 2020	4Q 2019	1Q 2019	Percent Change 1Q20 vs 4Q19	Percent Change 1Q20 vs 1Q19
Condensed Income Statement					
Net interest income (taxable-equivalent basis)	$652	$639	$617	2.0	5.7
Noninterest income	794	949	851	(16.3)	(6.7)
Securities gains (losses), net	--	--	--	--	--
Total net revenue	1,446	1,588	1,468	(8.9)	(1.5)
Noninterest expense	731	767	722	(4.7)	1.2
Other intangibles	35	34	31	2.9	12.9
Total noninterest expense	766	801	753	(4.4)	1.7
Income before provision and taxes	680	787	715	(13.6)	(4.9)
Provision for credit losses	262	268	286	(2.2)	(8.4)
Income before income taxes	418	519	429	(19.5)	(2.6)
Income taxes and taxable-equivalent adjustment	105	130	107	(19.2)	(1.9)
Net income	313	389	322	(19.5)	(2.8)
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	$313	$389	$322	(19.5)	(2.8)
Average Balance Sheet Data					
Loans	$33,688	$34,500	$32,414	(2.4)	3.9
Other earning assets	399	276	448	44.6	(10.9)
Goodwill	2,811	2,810	2,814	--	(.1)
Other intangible assets	535	546	513	(2.0)	4.3
Assets	38,562	40,562	38,615	(4.9)	(.1)
Noninterest-bearing deposits	1,402	1,312	1,157	6.9	21.2
Interest-bearing deposits	114	115	111	(.9)	2.7
Total deposits	1,516	1,427	1,268	6.2	19.6
Total U.S. Bancorp shareholders' equity	6,081	6,166	5,974	(1.4)	1.8

(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 $313 million of the Company's net income in the first quarter of 2020, compared with $322 million in the first quarter of 2019. Total net revenue decreased $22 million (1.5 percent) due to an increase of $35 million (5.7 percent) in net interest income and a decrease of $57 million (6.7 percent) in total noninterest income. Net interest income increased primarily due to loan growth and higher loan fees as well as one additional day in the quarter in 2020, partially offset by compression on loan rates. Total noninterest income decreased year-over-year mainly due to the impacts of COVID-19 on spend volume in all payments businesses including merchant processing services and corporate payment products. Total noninterest expense increased $13 million (1.7 percent) over the first quarter of 2019 reflecting higher merchant provisions due in part to COVID-related chargebacks and higher software expense due to capital expenditures and acquisitions. These increases were partly offset by lower compensation expense, reflecting lower variable compensation, partly offset by merit increases, increased staffing, and one additional work day in first quarter of 2020. The provision for credit losses decreased $24 million (8.4 percent) reflecting a favorable change in the reserve allocation, partly offset by higher net charge-offs in line with loan growth.

TREASURY AND CORPORATE SUPPORT (a)

($ in millions)	1Q 2020	4Q 2019	1Q 2019	Percent Change 1Q20 vs 4Q19	Percent Change 1Q20 vs 1Q19
Condensed Income Statement					
Net interest income (taxable-equivalent basis)	$(26)	$(39)	$17	33.3	nm
Noninterest income	186	172	262	8.1	(29.0)
Securities gains (losses), net	50	26	5	92.3	nm
Total net revenue	210	159	284	32.1	(26.1)
Noninterest expense	326	355	207	(8.2)	57.5
Other intangibles	--	--	--	--	--
Total noninterest expense	326	355	207	(8.2)	57.5
Income before provision and taxes	(116)	(196)	77	40.8	nm
Provision for credit losses	160	(6)	1	nm	nm
Income before income taxes	(276)	(190)	76	(45.3)	nm
Income taxes and taxable-equivalent adjustment	(151)	(138)	(105)	(9.4)	(43.8)
Net income	(125)	(52)	181	nm	nm
Net (income) loss attributable to noncontrolling interests	(8)	(7)	(9)	(14.3)	11.1
Net income attributable to U.S. Bancorp	$(133)	$(59)	$172	nm	nm
Average Balance Sheet Data					
Loans	$3,274	$3,373	$3,381	(2.9)	(3.2)
Other earning assets	139,863	134,946	127,134	3.6	10.0
Goodwill	144	99	--	45.5	nm
Other intangible assets	28	6	--	nm	nm
Assets	165,155	159,042	149,543	3.8	10.4
Noninterest-bearing deposits	2,241	2,263	2,216	(1.0)	1.1
Interest-bearing deposits	5,340	6,960	9,161	(23.3)	(41.7)
Total deposits	7,581	9,223	11,377	(17.8)	(33.4)
Total U.S. Bancorp shareholders' equity	11,856	13,708	12,829	(13.5)	(7.6)

(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 a net loss of $133 million in the first quarter of 2020, compared with net income of $172 million in the first quarter of 2019. Total net revenue decreased $74 million (26.1 percent) year-over-year driven by decreases in net interest income of $43 million and $31 million (11.6 percent) in total noninterest income. Net interest income decreased primarily due to funding mix. Total noninterest income decreased primarily due to lower equity investment income and credit valuation losses, partially offset by gains on sale of certain businesses in the first quarter of 2020 and securities gains. Total noninterest expense increased $119 million (57.5 percent) year-over-year primarily due to COVID-related expenses, higher compensation expense, reflecting the impact of increased staffing, merit increases, and stock-based compensation, and higher implementation costs of capital investments to support business growth. These increases were partially offset by lower net shared services expense and lower costs related to tax-advantaged projects. The provision for credit losses increased $159 million reflecting an unfavorable change in the reserve allocation due to credit risk in the current environment. Income taxes are assessed to each line of business at a managerial tax rate of 25.0 percent with the residual tax expense or benefit to arrive at the consolidated effective tax rate included in Treasury and Corporate Support.

CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	$797	$782	$767	$774	$778
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	4	4	3	3	3
Deposit service charges	--	--	--	--	--
Treasury management fees	104	102	100	114	109
Commercial products revenue	148	71	89	103	76
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	18	23	21	24	20
Total noninterest income	274	200	213	244	208
Total net revenue	1,071	982	980	1,018	986
Noninterest Expense					
Compensation and employee benefits	179	157	163	161	155
Net occupancy and equipment	11	11	11	11	11
Other intangibles	--	1	1	1	1
Net shared services	176	176	180	189	181
Other	63	66	57	66	73
Total noninterest expense	429	411	412	428	421
Income before provision and income taxes	642	571	568	590	565
Provision for Credit Losses	425	43	39	(16)	23
Income before income taxes	217	528	529	606	542
Income taxes and taxable-equivalent adjustment	54	132	132	152	136
Net income	163	396	397	454	406
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	$163	$396	$397	$454	$406
FINANCIAL RATIOS					
Return on average assets	.57 %	1.42 %	1.44 %	1.67 %	1.53 %
Net interest margin (taxable-equivalent basis)	2.97	2.99	2.96	3.02	3.10
Efficiency ratio	40.1	41.9	42.0	42.0	42.7

CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
AVERAGE BALANCE SHEET					
Loans					
Commercial	$82,168	$78,992	$78,718	$78,463	$78,118
Commercial real estate	21,218	20,819	20,060	20,477	20,578
Residential mortgages	3	3	4	6	6
Credit card	--	--	--	--	--
Other retail	8	8	7	1	--
Total loans	103,397	99,822	98,789	98,947	98,702
Other Earning Assets	4,555	3,926	4,016	3,883	3,168
Total earning assets	107,952	103,748	102,805	102,830	101,870
Non-earning Assets					
Goodwill	1,647	1,647	1,647	1,647	1,647
Other intangible assets	7	7	8	9	9
Other non-earning assets	5,798	4,998	5,114	4,433	3,812
Total non-earning assets	7,452	6,652	6,769	6,089	5,468
Total assets	115,404	110,400	109,574	108,919	107,338
Deposits					
Noninterest-bearing deposits	29,329	29,199	29,114	29,137	30,211
Interest checking	14,073	13,925	11,641	10,549	11,751
Savings products	48,204	45,322	43,901	42,412	41,267
Time deposits	18,427	18,028	16,601	17,821	18,205
Total deposits	110,033	106,474	101,257	99,919	101,434
Other Interest-bearing Liabilities	8,415	7,798	7,687	7,222	6,483
Other Noninterest-bearing Liabilities	5,359	4,218	4,292	3,343	2,743
Total liabilities	123,807	118,490	113,236	110,484	110,660
Total U.S. Bancorp Shareholders' Equity	15,815	15,675	15,585	15,442	15,346
Noncontrolling Interests	--	--	--	--	--
Total Equity	15,815	15,675	15,585	15,442	15,346
NET INTEREST SPREADS					
Total earning assets	1.40 %	1.42 %	1.40 %	1.44 %	1.44 %
Total assets	1.20	1.20	1.16	1.21	1.23
Total deposits	.91	1.01	1.14	1.22	1.24
Total liabilities	.89	.99	1.14	1.20	1.24
CREDIT QUALITY					
Net Charge-offs					
Commercial	$13	$28	$16	$4	$21
Commercial real estate	--	6	--	(1)	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs	$13	$34	$16	$3	$21
Net Charge-off Ratios					
Commercial	.06 %	.14 %	.08 %	.02 %	.11 %
Commercial real estate	--	.11	--	(.02)	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs	.05 %	.14 %	.06 %	.01 %	.09 %

	March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
Nonperforming Assets					
Nonperforming loans	$229	$142	$274	$234	$269
Other nonperforming assets	29	29	30	30	18
Total nonperforming assets	$258	$171	$304	$264	$287

CORPORATE AND COMMERCIAL BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
OTHER INFORMATION					
Average Loan Balances					
Commercial real estate division	$28,395	$27,120	$26,483	$26,694	$26,542
Leasing and asset-based lending	20,115	19,826	19,704	19,846	19,747
Middle market	15,903	15,673	15,831	15,626	15,378
Corporate Banking and other	38,984	37,203	36,771	36,781	37,035
Total loans	$103,397	$99,822	$98,789	$98,947	$98,702
Commercial	$76,545	$73,475	$73,266	$73,039	$72,640
Lease financing	5,623	5,517	5,452	5,424	5,478
Total commercial	$82,168	$78,992	$78,718	$78,463	$78,118
Net Charge-off Ratios					
Commercial	.04 %	.13 %	.07 %	.01 %	.11 %
Lease financing	.36	.29	.22	.22	.15
Total commercial	.06 %	.14 %	.08 %	.02 %	.11 %

CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	$1,541	$1,573	$1,601	$1,597	$1,581
Noninterest Income					
Credit and debit card revenue	2	3	3	3	3
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	37	38	37	37	36
Deposit service charges	202	223	229	222	212
Treasury management fees	35	35	36	36	34
Commercial products revenue	10	10	8	6	6
Mortgage banking revenue	395	244	272	189	169
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	76	64	83	74	75
Total noninterest income	757	617	668	567	535
Total net revenue	2,298	2,190	2,269	2,164	2,116
Noninterest Expense					
Compensation and employee benefits	572	570	567	571	556
Net occupancy and equipment	137	149	144	143	141
Other intangibles	4	5	5	5	5
Net shared services	469	465	444	444	426
Other	166	173	166	162	143
Total noninterest expense	1,348	1,362	1,326	1,325	1,271
Income before provision and income taxes	950	828	943	839	845
Provision for Credit Losses	123	93	69	79	70
Income before income taxes	827	735	874	760	775
Income taxes and taxable-equivalent adjustment	207	184	219	190	194
Net income	620	551	655	570	581
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	$620	$551	$655	$570	$581
FINANCIAL RATIOS					
Return on average assets	1.54 %	1.35 %	1.62 %	1.45 %	1.52 %
Net interest margin (taxable-equivalent basis)	4.09	4.10	4.22	4.35	4.45
Efficiency ratio	58.7	62.2	58.4	61.2	60.1

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CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
AVERAGE BALANCE SHEET					
Loans					
Commercial	$8,860	$9,528	$9,711	$9,710	$9,452
Commercial real estate	16,280	16,235	16,083	16,072	16,035
Residential mortgages	66,644	65,809	64,632	63,074	61,906
Credit card	--	--	--	--	--
Other retail	54,920	55,263	55,489	54,898	54,402
Total loans	146,704	146,835	145,915	143,754	141,795
Other Earning Assets	4,967	5,480	4,711	3,333	2,389
Total earning assets	151,671	152,315	150,626	147,087	144,184
Non-earning Assets					
Goodwill	3,475	3,475	3,475	3,475	3,475
Other intangible assets	2,405	2,435	2,442	2,717	2,882
Other non-earning assets	4,199	4,215	4,293	4,144	4,179
Total non-earning assets	10,079	10,125	10,210	10,336	10,536
Total assets	161,750	162,440	160,836	157,423	154,720
Deposits					
Noninterest-bearing deposits	27,986	29,185	28,632	27,076	26,574
Interest checking	53,050	51,721	51,054	51,395	51,121
Savings products	64,272	63,176	62,672	62,037	61,382
Time deposits	16,480	16,339	15,943	15,473	14,800
Total deposits	161,788	160,421	158,301	155,981	153,877
Other Interest-bearing Liabilities	1,149	1,333	1,210	1,203	1,127
Other Noninterest-bearing Liabilities	3,246	3,184	3,162	2,958	2,892
Total liabilities	166,183	164,938	162,673	160,142	157,896
Total U.S. Bancorp Shareholders' Equity	14,929	15,165	15,224	15,116	14,998
Noncontrolling Interests	--	--	--	--	--
Total Equity	14,929	15,165	15,224	15,116	14,998
NET INTEREST SPREADS					
Total earning assets	1.57 %	1.56 %	1.56 %	1.58 %	1.64 %
Total assets	1.35	1.33	1.31	1.31	1.36
Total deposits	1.86	2.06	2.31	2.44	2.43
Total liabilities	1.82	2.01	2.26	2.39	2.38
CREDIT QUALITY					
Net Charge-offs					
Commercial	$16	$9	$11	$12	$11
Commercial real estate	(1)	3	6	2	--
Residential mortgages	1	(1)	(3)	4	3
Credit card	--	--	--	--	--
Other retail	84	69	61	57	63
Total net charge-offs	$100	$80	$75	$75	$77
Net Charge-off Ratios					
Commercial	.73 %	.37 %	.45 %	.50 %	.47 %
Commercial real estate	(.02)	.07	.15	.05	--
Residential mortgages	.01	(.01)	(.02)	.03	.02
Credit card	--	--	--	--	--
Other retail	.62	.50	.44	.42	.47
Total net charge-offs	.27 %	.22 %	.20 %	.21 %	.22 %

	March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
Nonperforming Assets					
Nonperforming loans	$530	$525	$538	$553	$569
Other nonperforming assets	98	102	115	114	122
Total nonperforming assets	$628	$627	$653	$667	$691

CONSUMER AND BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
OTHER INFORMATION					
Other Retail Loan Information					
Average Balances					
Retail leasing	$8,474	$8,486	$8,442	$8,547	$8,586
Home equity and second mortgages	14,470	14,826	15,160	15,374	15,534
Other	31,976	31,951	31,887	30,977	30,282
Total other retail	$54,920	$55,263	$55,489	$54,898	$54,402
Home equity first lien*	$10,511	$10,718	$11,058	$11,420	$11,747
Home equity loans	1,619	1,694	1,742	1,743	1,721
Home equity lines	12,851	13,132	13,418	13,631	13,813
Total home equity	$24,981	$25,544	$26,218	$26,794	$27,281
Net Charge-off Ratios					
Retail leasing	.90 %	.19 %	.09 %	.09 %	.19 %
Home equity and second mortgages	.03	--	--	(.03)	(.05)
Other	.80	.81	.73	.73	.82
Total other retail	.62 %	.50 %	.44 %	.42 %	.47 %
Retail Credit Production					
Indirect loan/lease production volume	$3,933	$3,810	$4,692	$4,277	$3,912
Direct branch loan/line production volume	2,020	2,587	2,457	2,783	1,983
Other production volume	88	31	30	43	25
Total retail credit production volume	$6,041	$6,428	$7,179	$7,103	$5,920
Branch and ATM Data					
# of traditional branches	2,066	2,081	2,120	2,149	2,190
# of instore branches	610	624	646	676	693
# of onsite branches	85	87	88	88	87
# of retirement centers	3	3	3	3	3
Total # of branches	2,764	2,795	2,857	2,916	2,973
# of U.S. Bank ATMs	4,445	4,459	4,532	4,596	4,621
Assets Under Management by Asset Category**					
Equity	$9,828	$10,471	$10,112	$9,677	$9,928
Fixed income	5,257	5,326	5,577	5,440	5,324
Money market	1,344	1,420	1,574	1,584	1,702
Other	2,069	2,094	2,097	2,060	2,087
Total	$18,498	$19,311	$19,360	$18,761	$19,041

* 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 BUSINESS BANKING

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
Mortgage Banking Division Data					
Mortgage banking revenue					
Origination and sales (a)	$325	$196	$197	$146	$86
Loan servicing	185	187	188	181	178
Mortgage servicing rights fair value changes net of economic hedges (b)	25	(19)	(2)	(14)	11
Other changes in mortgage servicing rights fair value (c)	(140)	(120)	(111)	(124)	(106)
Total mortgage banking revenue	$395	$244	$272	$189	$169
Mortgage production volume	$16,098	$17,544	$15,831	$13,503	$9,430
Mortgage application volume	$34,367	$21,174	$23,450	$21,633	$16,338
Mortgages serviced for others (d)(e)	$226,711	$226,040	$227,841	$229,308	$230,521

A summary of the Company's mortgage servicing rights and related characteristics by portfolio as of March 31, 2020, was as follows:

(Dollars in Millions)	HFA (f)	Government	Conventional (g)	Total
Servicing portfolio (h)	$45,073	$34,836	$144,211	$224,120
Fair value	$396	$349	$1,142	$1,887
Value (bps) (i)	88	100	79	84
Weighted-average servicing fees (bps)	35	39	29	31
Multiple (value/servicing fees)	2.55	2.54	2.77	2.68
Weighted-average note rate	4.63 %	3.97 %	4.05 %	4.15 %
Weighted-average age (in years)	3.8	5.0	4.8	4.6
Weighted-average expected prepayment (constant prepayment rate)	16.2 %	19.5 %	20.7 %	19.6 %
Weighted-average expected life (in years)	5.1	4.2	3.8	4.1
Weighted-average option adjusted spread (j)	8.3 %	7.8 %	6.7 %	7.3 %

(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 INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	$283	$276	$295	$305	$293
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	386	396	381	375	360
Deposit service charges	6	7	4	4	4
Treasury management fees	3	2	2	2	2
Commercial products revenue	3	3	3	1	1
Mortgage banking revenue	--	--	--	--	--
Investment products fees	49	48	46	47	45
Securities gains (losses), net	--	--	--	--	--
Other	17	16	16	16	18
Total noninterest income	464	472	452	445	430
Total net revenue	747	748	747	750	723
Noninterest Expense					
Compensation and employee benefits	247	250	245	243	242
Net occupancy and equipment	22	22	22	22	22
Other intangibles	3	4	3	3	3
Net shared services	101	97	94	96	93
Other	74	99	77	82	75
Total noninterest expense	447	472	441	446	435
Income before provision and income taxes	300	276	306	304	288
Provision for Credit Losses	23	(3)	1	2	(3)
Income before income taxes	277	279	305	302	291
Income taxes and taxable-equivalent adjustment	69	70	76	76	73
Net income	208	209	229	226	218
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	$208	$209	$229	$226	$218
FINANCIAL RATIOS					
Return on average assets	6.00 %	6.18 %	6.71 %	6.88 %	6.71 %
Net interest margin (taxable-equivalent basis)	10.47	10.32	11.12	11.95	11.81
Efficiency ratio	59.8	63.1	59.0	59.5	60.2

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WEALTH MANAGEMENT AND INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
AVERAGE BALANCE SHEET					
Loans					
Commercial	$4,189	$4,106	$4,110	$3,952	$3,921
Commercial real estate	533	515	523	493	504
Residential mortgages	4,245	4,097	3,972	3,754	3,670
Credit card	--	--	--	--	--
Other retail	1,627	1,617	1,655	1,697	1,723
Total loans	10,594	10,335	10,260	9,896	9,818
Other Earning Assets	281	277	265	341	245
Total earning assets	10,875	10,612	10,525	10,237	10,063
Non-earning Assets					
Goodwill	1,617	1,617	1,617	1,617	1,617
Other intangible assets	44	46	47	50	54
Other non-earning assets	1,400	1,134	1,354	1,271	1,449
Total non-earning assets	3,061	2,797	3,018	2,938	3,120
Total assets	13,936	13,409	13,543	13,175	13,183
Deposits					
Noninterest-bearing deposits	13,184	12,354	13,575	13,582	13,275
Interest checking	9,986	9,632	9,080	8,303	9,204
Savings products	56,556	54,154	53,360	49,354	41,127
Time deposits	2,160	2,767	3,418	3,744	3,804
Total deposits	81,886	78,907	79,433	74,983	67,410
Other Interest-bearing Liabilities	3,203	2,804	2,946	4,307	3,391
Other Noninterest-bearing Liabilities	1,096	796	991	907	1,049
Total liabilities	86,185	82,507	83,370	80,197	71,850
Total U.S. Bancorp Shareholders' Equity	2,465	2,433	2,456	2,432	2,442
Noncontrolling Interests	--	--	--	--	--
Total Equity	2,465	2,433	2,456	2,432	2,442
NET INTEREST SPREADS					
Total earning assets	.92 %	.93 %	.94 %	.98 %	1.01 %
Total assets	.29	.24	.18	.21	.18
Total deposits	.91	1.02	1.20	1.35	1.45
Total liabilities	.91	1.02	1.20	1.35	1.44
CREDIT QUALITY					
Net Charge-offs					
Commercial	$--	$(2)	$--	$--	$--
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs	$--	$(2)	$--	$--	$--
Net Charge-off Ratios					
Commercial	-- %	(.19) %	-- %	-- %	-- %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs	-- %	(.08) %	-- %	-- %	-- %

	March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
Nonperforming Assets					
Nonperforming loans	$40	$8	$7	$6	$7
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	$40	$8	$7	$6	$7

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WEALTH MANAGEMENT AND INVESTMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
OTHER INFORMATION					
Trust and Investment Management Fees					
Wealth management	$100	$107	$101	$99	$97
U.S. Bancorp Asset Management	5	4	7	4	4
Global corporate trust & custody	172	179	166	165	156
Fund services	109	106	107	107	103
Other	--	--	--	--	--
Total	$386	$396	$381	$375	$360
Total Net Revenue					
Wealth management	$236	$238	$234	$235	$230
U.S. Bancorp Asset Management	5	4	7	4	4
Global corporate trust & custody	369	375	374	375	353
Fund services	137	130	132	135	134
Other	--	1	--	1	2
Total	$747	$748	$747	$750	$723
Assets Under Management by Asset Category*					
Equity	$37,867	$40,582	$38,369	$36,971	$37,686
Fixed income	40,257	38,978	40,748	41,273	40,519
Money market	76,434	74,753	75,703	71,215	65,700
Other	7,440	7,466	7,444	7,243	7,124
Total	$161,998	$161,779	$162,264	$156,702	$151,029

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

PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
	Three Months Ended				
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	$652	$639	$628	$585	$617
Noninterest Income					
Credit and debit card revenue	302	375	363	362	301
Corporate payment products revenue	145	158	177	167	162
Merchant processing services	337	409	410	404	378
Trust and investment management fees	--	--	--	--	--
Deposit service charges	1	1	1	1	1
Treasury management fees	--	--	--	--	--
Commercial products revenue	1	--	1	1	1
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	--	--	--	--	--
Other	8	6	5	15	8
Total noninterest income	794	949	957	950	851
Total net revenue	1,446	1,588	1,585	1,535	1,468
Noninterest Expense					
Compensation and employee benefits	218	224	224	219	222
Net occupancy and equipment	15	16	16	16	16
Other intangibles	35	34	33	33	31
Net shared services	287	306	299	301	287
Other	211	221	219	212	197
Total noninterest expense	766	801	791	781	753
Income before provision and income taxes	680	787	794	754	715
Provision for Credit Losses	262	268	260	295	286
Income before income taxes	418	519	534	459	429
Income taxes and taxable-equivalent adjustment	105	130	134	115	107
Net income	313	389	400	344	322
Net (income) loss attributable to noncontrolling interests	--	--	--	--	--
Net income attributable to U.S. Bancorp	$313	$389	$400	$344	$322
FINANCIAL RATIOS					
Return on average assets	3.26 %	3.80 %	3.95 %	3.49 %	3.38 %
Net interest margin (taxable-equivalent basis)	7.69	7.29	7.25	6.98	7.61
Efficiency ratio	53.0	50.4	49.9	50.9	51.3

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PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
AVERAGE BALANCE SHEET					
Loans					
Commercial	$9,543	$10,065	$10,017	$10,087	$9,441
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	23,836	24,107	23,681	22,830	22,597
Other retail	309	328	346	360	376
Total loans	33,688	34,500	34,044	33,277	32,414
Other Earning Assets	399	276	343	327	448
Total earning assets	34,087	34,776	34,387	33,604	32,862
Non-earning Assets					
Goodwill	2,811	2,810	2,802	2,806	2,814
Other intangible assets	535	546	549	533	513
Other non-earning assets	1,129	2,430	2,407	2,576	2,426
Total non-earning assets	4,475	5,786	5,758	5,915	5,753
Total assets	38,562	40,562	40,145	39,519	38,615
Deposits					
Noninterest-bearing deposits	1,402	1,312	1,200	1,148	1,157
Interest checking	--	--	--	--	--
Savings products	112	113	115	113	109
Time deposits	2	2	2	2	2
Total deposits	1,516	1,427	1,317	1,263	1,268
Other Interest-bearing Liabilities	104	110	124	195	207
Other Noninterest-bearing Liabilities	3,595	4,128	4,381	4,817	4,338
Total liabilities	5,215	5,665	5,822	6,275	5,813
Total U.S. Bancorp Shareholders' Equity	6,081	6,166	6,105	6,040	5,974
Noncontrolling Interests	--	--	--	--	--
Total Equity	6,081	6,166	6,105	6,040	5,974
NET INTEREST SPREADS					
Total earning assets	7.22 %	6.88 %	6.81 %	6.52 %	7.17 %
Total assets	6.15	5.58	5.48	5.17	5.71
Total deposits	2.12	2.22	2.41	2.54	2.56
Total liabilities	1.77	2.03	2.32	2.49	2.58
CREDIT QUALITY					
Net Charge-offs					
Commercial	$45	$43	$46	$43	$41
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	234	230	211	227	225
Other retail	2	2	2	2	3
Total net charge-offs	$281	$275	$259	$272	$269
Net Charge-off Ratios					
Commercial	1.90 %	1.69 %	1.82 %	1.71 %	1.76 %
Commercial real estate	--	--	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	3.95	3.79	3.53	3.99	4.04
Other retail	2.60	2.42	2.29	2.23	3.24
Total net charge-offs	3.35 %	3.16 %	3.02 %	3.28 %	3.37 %

	March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
Nonperforming Assets					
Nonperforming loans	$--	$--	$--	$--	$--
Other nonperforming assets	--	--	--	--	--
Total nonperforming assets	$--	$--	$--	$--	$--

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PAYMENT SERVICES

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
OTHER INFORMATION					
Total noninterest income					
Retail payment solutions	$307	$380	$369	$367	$308
Corporate payment systems	146	159	178	168	162
Global merchant acquiring	341	410	410	415	381
Total	$794	$949	$957	$950	$851
Payment Volumes					
Retail payment solutions (Issuing)					
Credit Card	$23,330	$26,779	$26,347	$25,711	$22,577
Debit and prepaid card	18,311	19,096	19,450	19,129	17,404
Total Retail payment solutions	$41,641	$45,875	$45,797	$44,840	$39,981
Corporate payment systems (Issuing)	$16,233	$17,378	$18,887	$18,073	$16,941
Merchant volume (acquiring)	$104,728	$119,087	$118,467	$118,880	$110,052
# of merchant transactions	1,494,977,744	1,692,097,784	1,672,418,885	1,619,357,267	1,452,945,245

TREASURY AND CORPORATE SUPPORT

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
INCOME STATEMENT					
Net Interest Income (taxable-equivalent basis)	$(26)	$(39)	$15	$71	$17
Noninterest Income					
Credit and debit card revenue	--	--	--	--	--
Corporate payment products revenue	--	--	--	--	--
Merchant processing services	--	--	--	--	--
Trust and investment management fees	--	--	--	--	--
Deposit service charges	--	--	--	--	--
Treasury management fees	1	1	1	1	1
Commercial products revenue	84	142	139	138	135
Mortgage banking revenue	--	--	--	--	--
Investment products fees	--	--	--	--	--
Securities gains (losses), net	50	26	25	17	5
Other	101	29	159	128	126
Total noninterest income	236	198	324	284	267
Total net revenue	210	159	339	355	284
Noninterest Expense					
Compensation and employee benefits	756	711	720	694	717
Net occupancy and equipment	91	88	86	89	87
Other intangibles	--	--	--	--	--
Net shared services	(1,033)	(1,044)	(1,017)	(1,030)	(987)
Other	512	600	385	420	390
Total noninterest expense	326	355	174	173	207
Income (loss) before provision and income taxes	(116)	(196)	165	182	77
Provision for Credit Losses	160	(6)	(2)	5	1
Income (loss) before income taxes	(276)	(190)	167	177	76
Income taxes and taxable-equivalent adjustment	(151)	(138)	(69)	(57)	(105)
Net income	(125)	(52)	236	234	181
Net (income) loss attributable to noncontrolling interests	(8)	(7)	(9)	(7)	(9)
Net income attributable to U.S. Bancorp	$(133)	$(59)	$227	$227	$172

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

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TREASURY AND CORPORATE SUPPORT

Preliminary data

(Dollars in Millions) (Unaudited)	Three Months Ended March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
AVERAGE BALANCE SHEET					
Loans					
Commercial	$1,227	$1,220	$1,104	$1,021	$1,028
Commercial real estate	2,047	2,153	2,324	2,323	2,353
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total loans	3,274	3,373	3,428	3,344	3,381
Other Earning Assets	139,863	134,946	133,902	129,831	127,134
Total earning assets	143,137	138,319	137,330	133,175	130,515
Non-earning Assets					
Goodwill	144	99	23	--	--
Other intangible assets	28	6	1	--	--
Other non-earning assets	21,846	20,618	20,002	19,387	19,028
Total non-earning assets	22,018	20,723	20,026	19,387	19,028
Total assets	165,155	159,042	157,356	152,562	149,543
Deposits					
Noninterest-bearing deposits	2,241	2,263	2,073	2,153	2,216
Interest checking	250	285	232	186	101
Savings products	850	799	775	705	763
Time deposits	4,240	5,876	6,545	10,042	8,297
Total deposits	7,581	9,223	9,625	13,086	11,377
Other Interest-bearing Liabilities	51,228	47,664	49,321	44,680	49,015
Other Noninterest-bearing Liabilities	2,832	3,589	3,486	3,668	4,570
Total liabilities	61,641	60,476	62,432	61,434	64,962
Total U.S. Bancorp Shareholders' Equity	11,856	13,708	13,922	13,408	12,829
Noncontrolling Interests	630	630	629	628	629
Total Equity	12,486	14,338	14,551	14,036	13,458
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	$--	$--	$2	$--	$--
Commercial real estate	(1)	(2)	--	--	--
Residential mortgages	--	--	--	--	--
Credit card	--	--	--	--	--
Other retail	--	--	--	--	--
Total net charge-offs	$(1)	$(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	nm %	nm %	nm %	nm %	nm %

	March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
Nonperforming Assets					
Nonperforming loans	$16	$17	$10	$10	$13
Other nonperforming assets	4	6	5	6	7
Total nonperforming assets	$20	$23	$15	$16	$20