



U.S. Bancorp Announces Quarterly Dividends

December 19, 2016

MINNEAPOLIS--(BUSINESS WIRE)--Dec. 19, 2016-- The Board of Directors of U.S. Bancorp (NYSE: USB) has declared a regular quarterly dividend of \$0.28 per common share, payable January 17, 2017, to stockholders of record at the close of business on December 30, 2016. At this quarterly dividend rate, the annual dividend is equivalent to \$1.12 per common share.

The Board of Directors also declared the following:

- A regular quarterly dividend of \$894.444 per share (equivalent to \$8.94444 per depositary share) on the Series A Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable January 17, 2017, to stockholders of record at the close of business on December 30, 2016.
- A regular quarterly dividend of \$223.61 per share (equivalent to \$0.22361 per depositary share) on the Series B Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable January 17, 2017, to stockholders of record at the close of business on December 30, 2016.
- A regular quarterly dividend of \$406.25 per share (equivalent to \$0.40625 per depositary share) on the Series F Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable January 17, 2017, to stockholders of record at the close of business on December 30, 2016.
- A regular quarterly dividend of \$375.00 per share (equivalent to \$0.37500 per depositary share) on the Series G Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable January 17, 2017, to stockholders of record at the close of business on December 30, 2016.
- A regular quarterly dividend of \$321.88 per share (equivalent to \$0.32188 per depositary share) on the Series H Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable January 17, 2017, to stockholders of record at the close of business on December 30, 2016.
- A regular semi-annual dividend of \$640.625 per share (equivalent to \$25.625 per depositary share) on the Series I Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable January 17, 2017, to stockholders of record at the close of business on December 30, 2016.

Minneapolis-based U.S. Bancorp (NYSE: USB), with \$454 billion in assets as of September 30, 2016, is the parent company of U.S. Bank National Association, the fifth largest commercial bank in the United States. The Company operates 3,114 banking offices in 25 states and 4,875 ATMs, and provides a comprehensive line of banking, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at www.usbank.com.

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