



U.S. Bancorp Announces Quarterly Dividends

December 19, 2017

MINNEAPOLIS--(BUSINESS WIRE)--Dec. 19, 2017-- The Board of Directors of U.S. Bancorp (NYSE: USB) has declared a regular quarterly dividend of \$0.30 per common share, payable January 16, 2018, to stockholders of record at the close of business on December 29, 2017. At this quarterly dividend rate, the annual dividend is equivalent to \$1.20 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 16, 2018, to stockholders of record at the close of business on December 29, 2017.
- 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 16, 2018, to stockholders of record at the close of business on December 29, 2017.
- 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 16, 2018, to stockholders of record at the close of business on December 29, 2017.
- 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 16, 2018, to stockholders of record at the close of business on December 29, 2017.
- 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 16, 2018, to stockholders of record at the close of business on December 29, 2017.

Minneapolis-based U.S. Bancorp (NYSE: USB), with \$459 billion in assets as of September 30, 2017, is the parent company of U.S. Bank National Association, the fifth largest commercial bank in the United States. The Company operates 3,072 banking offices in 25 states and 4,801 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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Source: U.S. Bancorp

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