



U.S. Bancorp Announces Quarterly Dividends

June 18, 2019

MINNEAPOLIS--(BUSINESS WIRE)--Jun. 18, 2019-- The Board of Directors of U.S. Bancorp (NYSE: USB) has declared a regular quarterly dividend of \$0.37 per common share, payable July 15, 2019, to stockholders of record at the close of business on June 28, 2019. At this quarterly dividend rate, the annual dividend is equivalent to \$1.48 per common share.

The Board of Directors also declared the following:

- A regular quarterly dividend of \$914.234 per share (equivalent to \$9.14234 per depositary share) on the Series A Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable July 15, 2019, to stockholders of record at the close of business on June 28, 2019.
- A regular quarterly dividend of \$221.18 per share (equivalent to \$0.22118 per depositary share) on the Series B Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable July 15, 2019, to stockholders of record at the close of business on June 28, 2019.
- 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 July 15, 2019, to stockholders of record at the close of business on June 28, 2019.
- 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 July 15, 2019, to stockholders of record at the close of business on June 28, 2019.
- A regular quarterly dividend of \$343.75 per share (equivalent to \$0.34375 per depositary share) on the Series K Non-Cumulative Perpetual Preferred Stock of U.S. Bancorp, payable July 15, 2019, to stockholders of record at the close of business on June 28, 2019.
- 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 July 15, 2019, to stockholders of record at the close of business on June 28, 2019.

Minneapolis-based U.S. Bancorp (NYSE: USB), with 74,000 employees and \$476 billion in assets as of March 31, 2019, is the parent company of U.S. Bank National Association, the fifth-largest commercial bank in the United States. The Minneapolis-based bank blends its relationship teams, branches and ATM network with mobile and online tools that allow customers to bank how, when and where they prefer. U.S. Bank is committed to serving its millions of retail, business, wealth management, payment, commercial and corporate, and investment services customers across the country and around the world as a trusted financial partner, a commitment recognized by the Ethisphere Institute naming the bank a 2019 World's Most Ethical Company. Visit U.S. Bank at www.usbank.com or follow on social media to stay up to date with company news.

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