## U.S. Bancorp Investor Day



Extending the Advantage

Richard K. Davis
Chairman, President and CEO

All of **us** serving you®

**September 12, 2013** 



## U.S. Bancorp Competitive Advantages



## **USB Relative Position**

**Versus Smaller** Versus Larger **Competitors Competitors Business Mix** Low Risk Risk Profile **Industry Position Above Market** Growth **Scale Capital Generation Industry Leading** Returns **Execution Advantaged** Competitive Disadvantaged





## **Extending the Advantage**



Strong Defense (2001 - 2006) Investing for Growth (2007 - 2010)

Positioned to Win (2011 - 2013)

Relevant Scale
Customer Experience

Leveraging Technology Employee Engagement Extending the Advantage (2014 →)

Extending the Advantage

Positioned to Win

**Investing for Growth** 

Strong Defense

Shareholder Value

Enterprise Revenue Office National Corporate Banking National Mortgage Banking Deposit Pricing Parity Brand Development

Selective M&A / JVs

Strong Defense

Flight-to-Quality

Strong Defense

**Investing for Growth** 

Market Share Gain

Strong Capital Generation Fortress Balance Sheet Diversification of Risk Low Revenue Volatility

Conservative Credit Culture Efficient Operating Model

**Expense Driven** 







Extending the Advantage

