



Enterprise Revenue Focus

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All of **us** serving you®

September 12, 2013



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The following information appears in accordance with the Private Securities Litigation Reform Act of 1995:

This presentation contains forward-looking statements about U.S. Bancorp. Statements that are not historical or current facts, including statements about beliefs and expectations, are forward-looking statements and are based on the information available to, and assumptions and estimates made by, management as of the date made. These forward-looking statements cover, among other things, anticipated future revenue and expenses and the future plans and prospects of U.S. Bancorp. Forward-looking statements involve inherent risks and uncertainties, and important factors could cause actual results to differ materially from those anticipated. Global and domestic economies could fail to recover from the recent economic downturn or could experience another severe contraction, which could adversely affect U.S. Bancorp's revenues and the values of its assets and liabilities. Global financial markets could experience a recurrence of significant turbulence, which could reduce the availability of funding to certain financial institutions and lead to a tightening of credit, a reduction of business activity, and increased market volatility. Continued stress in the commercial real estate markets, as well as a delay or failure of recovery in the residential real estate markets, could cause additional credit losses and deterioration in asset values. In addition, U.S. Bancorp's business and financial performance is likely to be negatively impacted by recently enacted and future legislation and regulation. U.S. Bancorp's results could also be adversely affected by deterioration in general business and economic conditions; changes in interest rates; deterioration in the credit quality of its loan portfolios or in the value of the collateral securing those loans; deterioration in the value of securities held in its investment securities portfolio; legal and regulatory developments; increased competition from both banks and non-banks; changes in customer behavior and preferences; effects of mergers and acquisitions and related integration; effects of critical accounting policies and judgments; and management's ability to effectively manage credit risk, residual value risk, market risk, operational risk, interest rate risk and liquidity risk.

For discussion of these and other risks that may cause actual results to differ from expectations, refer to U.S. Bancorp's Annual Report on Form 10-K for the year ended December 31, 2012, on file with the Securities and Exchange Commission, including the sections entitled "Risk Factors" and "Corporate Risk Profile" contained in Exhibit 13, and all subsequent filings with the Securities and Exchange Commission under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934. However, factors other than these could also adversely affect U.S. Bancorp's results, and you should not consider these factors to be a complete set of all potential risks. Forward-looking statements speak only as of the date they are made, and U.S. Bancorp undertakes no obligation to update them in light of new information or future events.

This presentation includes non-GAAP financial measures to describe U.S. Bancorp's performance. The reconciliations of those measures to GAAP measures are provided within or in the appendix of the presentation. These disclosures should not be viewed as a substitute for operating results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies.



Enterprise Revenue Office

EXTENDING
THE ADVANTAGE 

Investing for Growth
(2007 - 2010)

Enterprise Revenue Office
National Corporate Banking
National Mortgage Banking
Deposit Pricing Parity
Brand Development
Selective M&A / JVs

Strong Defense

Flight-to-Quality

ERO

2007 - 2010

- Intensified focus on revenue growth
- Created enterprise focus on customers
- Launched Building Deeper Relationships
- Developed vision and roadmap to build out digital banking channels
 - Mobile banking
 - Online banking



Launched Building Deeper Relationships

EXTENDING
THE ADVANTAGE 

***Building
Deeper
Relationships***

- Product Packages
- Mortgage Referrals
- Relationship Review



Changed focus,
process and
culture

2007

2011

Process



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Enterprise Revenue Office

EXTENDING
THE ADVANTAGE 

Positioned to Win
(2011 - 2013)

Relevant Scale
Customer Experience
Leveraging Technology
Employee Engagement

Investing for Growth

Strong Defense

Market Share Gain

ERO

2011 - 2013

- Expanded Building Deeper Relationships
 - Customer experience
 - Leveraging technology
- Delivered industry-leading digital banking channel capabilities
 - Mobile banking
 - Online banking



Expanded Building Deeper Relationships

EXTENDING
THE ADVANTAGE 

***Building
Deeper
Relationships***

- Mobile Banking
- Online Banking
- Branch Automation



Invested in and
leveraged
technology

- Product Packages
- Mortgage Referrals
- Relationship Review



Changed focus,
process and
culture

2007

2011

2014

Process



Technology



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Expanded Building Deeper Relationships

EXTENDING
THE ADVANTAGE

***Building
Deeper
Relationships***

- Mobile Banking
- Online Banking
- Branch Automation

- Product Packages
- Mortgage Referrals
- Relationship Review

2007

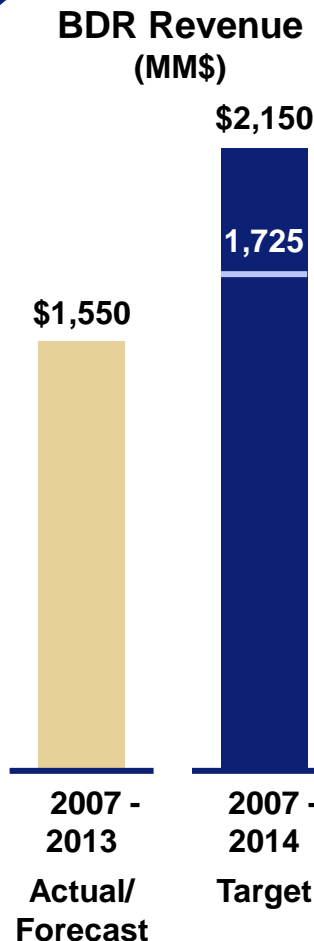
2011

2014

Process



Technology



Actual / forecast and target revenue attributable to BDR initiatives is calculated based on a consistent interest rate environment since the date the target was established

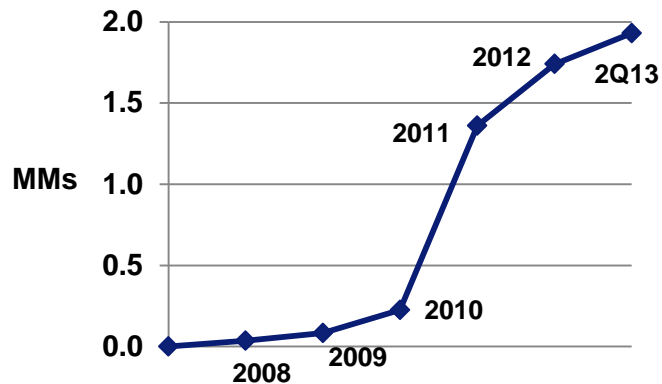
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Industry-leading Digital Banking Channels

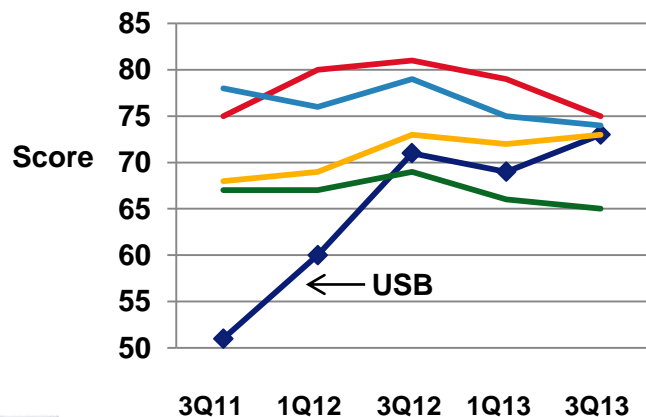
EXTENDING
THE ADVANTAGE

Mobile Banking

USB Customers at Period End



Keynote Scores for 5 Largest Banks



CELENT

U.S. Bank ranked #1 for Mobile App and 'most improved' among 13 leading banks



U.S. Bank made the largest move among 15 leading banks, ranking 6th for Mobile Banking Overall in 3Q11, moving to 3rd in 3Q13, 2 points behind the top-ranked bank



U.S. Bank had the largest year-over-year increase in Mobile Banking Customer Satisfaction among the top-10 banks surveyed



Source: Keynote

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Industry-leading Digital Banking Channels

EXTENDING
THE ADVANTAGE

Online Banking

Original Home Page (circa 2010)

The original home page features a blue header with the US Bank logo and navigation links. Below the header, there are several promotional banners and sections for different banking services.

- Personal** | **Small Business** | **Commercial & Government** | **en español**
- Think Outside the Box.** Internet Bill Pay. Free. Fast. Secure. [Get Details >>>](#)
- Get Green with US.** Win a Netbook. [Find Out How >>>](#)
- Get better rates.** Find a Checking Account that's right for you >>>
- Online Account Access**
 - Internet Banking
 - Internet Bill Pay
 - Mobile Banking
 - Online Investing
- Credit Cards & Prepaid Cards**
 - Credit Cards
 - Your Credit Card Account Online
 - Visa Gift Cards
 - Visa Buzz
- Loans & Credit Lines**
 - Home Equity
 - Auto, Boat, & RV Loans
 - Personal Line of Credit
 - Student Loans
- Mortgage**
 - Mortgage Programs
 - Mortgage Calculators
 - First Time Homebuyer
 - Find a Loan Officer
- Wealth Management**
 - Investments & Personal Trust
 - Private Banking
 - Financial Planning & Insurance
 - Find an Advisor
- Checkings & Savings**
 - Checking Account Options
 - Savings Accounts & CDs
 - Check Cards With Rewards
 - Order Checks
- Fast and Easy Auto Loan**
 - 3.75% APR
 - UP TO 36 MONTHS.
 - Get the green light today >>>
- Online Security**
 - Learn how to protect yourself >>>

New Home Page

The new home page features a blue header with the US Bank logo and navigation links. Below the header, there are several promotional banners and sections for different banking services.

- usbank.** All of us serving you
- CHOOSE: PERSONAL** | **Online Banking** | **Checking & Savings** | **Credit & Prepaid Cards** | **Mortgage** | **Loans & Lines** | **Investments & Wealth Management**
- Basic checking or something more?** The choice is yours. [Open an account >](#)
- Repair, remodel, relax.** [Learn More](#)
- FlexPoints go farther.** [Learn More](#)
- Today's Rates**
 - Home Mortgage: [Low Rates](#)
 - Home Equity Line of Credit: as low as 3.99%
 - Auto Loan: as low as 2.49%
 - [See all U.S. Bank Product Rates](#)
- Banking**
 - Savings & CDs: [Compare Accounts](#)
 - Checking: [Compare Accounts](#)
 - Visa® Check Card: [Activate Card](#)
 - Online Banking: [Get Started](#)
 - Mobile Banking: [Get the App](#)
 - Bill Pay
 - Student Banking
- Loans & Credit**
 - Mortgage: [Get Started](#)
 - Home Equity: [Check Rates](#)
 - Visa® Credit Cards: [Get Started](#)
 - Personal Line of Credit
 - Student Loans
 - Auto Loans
 - Boat Loans: [Get Loans](#)
- Investing & Wealth**
 - Retirement & IRAs: [Explore Options](#)
 - Financial Planning: [Compare Services](#)
 - Investment Guidance
 - Online Investing: [Get an Account](#)
 - Private Banking
 - Wealth Management
- Your Security is Our Responsibility**
 - Military Servicemembers and Veterans: [We're proud to protect you](#)
- Super Day? Thank a Banker!** [Send a Thank You](#)
- Simply the best**
 - U.S. Bank was named [Best Bank](#) by [Forbes](#) magazine.



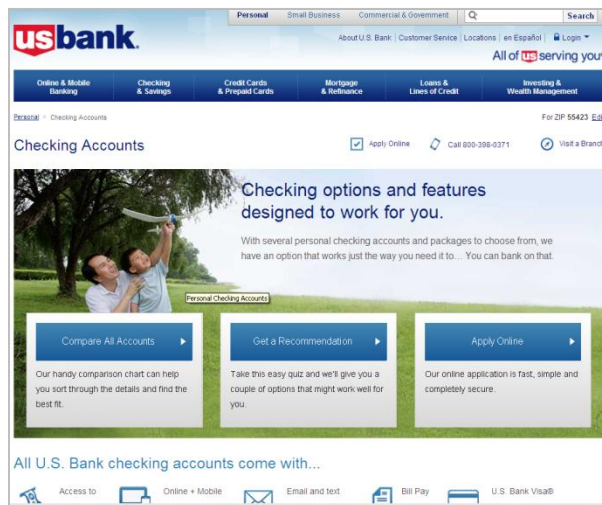
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Industry-leading Digital Banking Channels

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Online Banking - 2010 to present

- Redesigned public site
- Simplified Online Apply
- Robust data analytics supporting online marketing and lead management



2013 Model Bank for Online Marketing and Lead Management

2012 Model Bank for Online Apply



U.S. Bank ranked #1 for Credit Card Prospect Experience in 2012 and 2013



U.S. Bank ranked #5 in Web Experience in 2013 out of 211 companies across all industries



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Industry-leading Digital Banking Channels

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THE ADVANTAGE

Online Banking - 4Q13

- Launch of redesigned secure site
- Make targeted offers to customers based on profile and behavioral data
- Migration of servicing to digital channels to improve customer experience and reduce cost-to-serve
- More convenient and simplified payment solutions

The screenshot displays the US Bank Online Banking homepage for a user named Anne Smith. The interface is organized into several sections:

- Header:** US Bank logo, "Online Banking" text, and links for "Go to Old Site", "Locations", "Need Help?", and "Log Out". A tagline "All of us serving you" is also present.
- Navigation Bar:** Tabs for "My Accounts", "Transfers & Payments", "Advances & Deposits", "My Documents", "Customer Service", and "Products & Services". Below these are links for "Choose an Account", "My Rewards", and "Online Statements".
- Welcome Message:** A personalized greeting for Anne Smith, including her email address and the date of her last visit (Mon, 03/12/12, 12:17 PM CT).
- I'd Like to...:** A section with icons and links for "Transfer Money", "Pay My Bills", "Pay My U.S. Bank Account", "Get a Cash Advance", "Send Money to a Person", "View or Change a Transaction", "Learn About Mobile Banking", and "Open a New Account".
- Messages (1):** A notification for a "Statement through 2/29/2012 for Account 1211 Certificate of ..." with a link to "View All Messages".
- My Accounts:** A section with three sub-sections:
 - Deposit Accounts:** Lists "Checking - 2801" (\$1,496.70), "Checking - 5321" (\$3,122.00), and "My Savings - 0011" (\$945.35). Total Available Balance: \$5,566.05.
 - Credit Cards & Credit Lines:** Lists "U.S. Bank Visa - 0176" with an available credit of \$12,324.50 and a current balance of \$5,947.93.
 - Loans & Leases:** Lists "My Car Loan / Loan - 1234" with a current balance of \$124,000.00. Below this is a detailed table for the mortgage:
- Quick Banking:** A sidebar with a "Transfers & Payments" section containing dropdowns for "From Account" and "To Account", a "Continue" button, and links for "Pay Bills" and "Get a Cash Advance".
- Get Answers to Your Questions:** A section with a "Visit the Help Center" link and a "Tell us what you think" link.
- Check Cards & ATM Cards:** A section at the bottom listing "Check Card - 4512" as a "Check Card".



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EXTENDING
THE ADVANTAGE 

Extending the Advantage
(2014 →)

Extending the Advantage

Positioned to Win

Investing for Growth

Strong Defense

Shareholder Value

ERO

2014 →

- Continued expansion of Building Deeper Relationships
 - Customer insights
 - Next best action
 - Client Advocacy
- Customer experience
- Data analytics
- Innovation



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Extending the Advantage
(2014 →)

Extending the Advantage

Positioned to Win

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Strong Defense

Shareholder Value



2014 →

- Continued expansion of Building Deeper Relationships
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Innovation at U.S. Bank



Innovate is a Distinctive Leadership Practice



Innovation at U.S. Bank

EXTENDING
THE ADVANTAGE

Core Products

Checking With Choice

Money | BEST BANKS 2011
BEST NATIONAL BANK CHECKING
U.S. BANK EASY CHECKING



FlexPerks



Savings Today And Rewards Tomorrow

Multi-function Campus Card

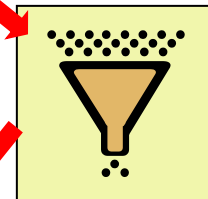


Wholesale Payments Voice of the Customer

Customers



Ideas



Concepts



Qualitative Testing

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Innovation at U.S. Bank

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Digital Capabilities



*Mobile Real-time Credit Card
Apply, Approve, Use*



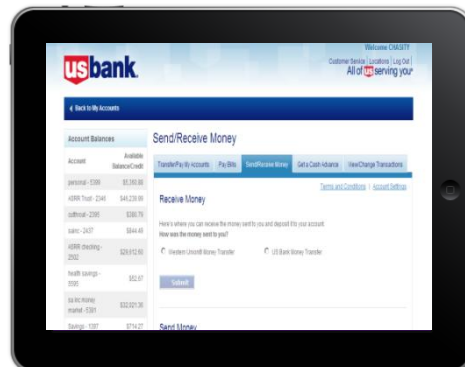
Mobile Photo Bill Pay



Virtual Merchant Mobile



Payments



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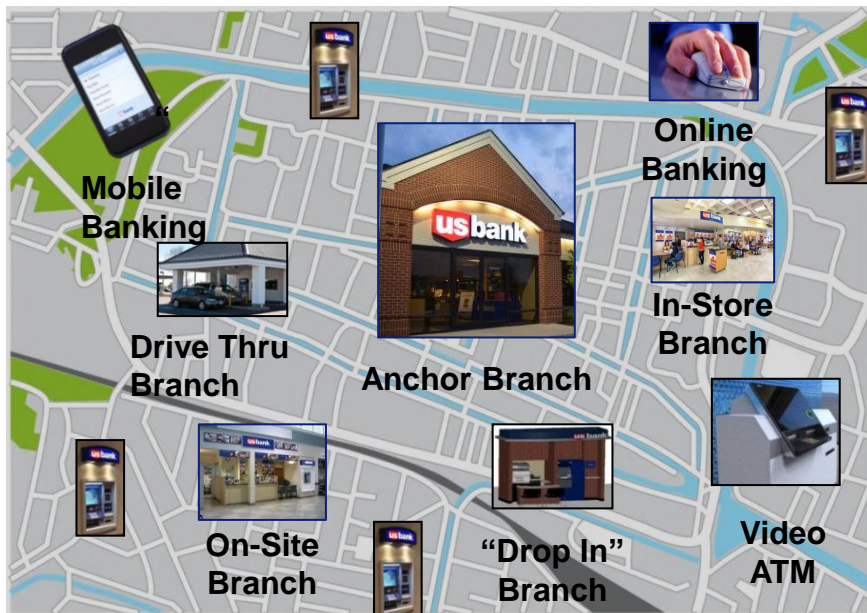


Innovation at U.S. Bank

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Business Models

Distribution Network Optimization



Insight from Millennials



Ascent
PRIVATE CAPITAL MANAGEMENT

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Innovation at U.S. Bank

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More to come...

SHARK **tank**



Payments Shark Tank

*Innovation Advisory
Leadership Group*



Ideas From US

*Innovation Advocate
Training*





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