

JPMorgan Chase & Co.

Parent company of JPMorgan Chase Bank, National Association

JPMorgan Chase & Co. Condensed Consolidated Statement of Income Year ended December 31, 2023

	<i>In millions, except per share data</i>
Revenue	
Investment banking fees	\$ 6,519
Principal transactions	24,460
Lending- and deposit-related fees	7,413
Asset management fees	15,220
Commissions and other fees	6,836
Investment securities losses	(3,180)
Mortgage fees and related income	1,176
Card income	4,784
Other income	5,609
	68,837
Noninterest revenue	
Interest income	170,588
Interest expense	81,321
	89,267
Net interest income	
Total net revenue	158,104
Provision for credit losses	9,320
Noninterest expense	
Compensation expense	46,465
Occupancy expense	4,590
Technology, communications and equipment expense	9,246
Professional and outside services	10,235
Marketing	4,591
Other expense	12,045
	87,172
Total noninterest expense	
Income before income tax expense	61,612
Income tax expense	12,060
	\$ 49,552
Net income	
Net income applicable to common stockholders	\$ 47,760
Net income per common share data	
Basic earnings per share	\$ 16.25
Diluted earnings per share	\$ 16.23

JPMorgan Chase & Co. Condensed Consolidated Balance Sheet December 31, 2023

	<i>In millions</i>
Assets	
Cash and due from banks	\$ 29,066
Deposits with banks	595,085
Federal funds sold and securities purchased under resale agreements	276,152
Securities borrowed	200,436
Trading assets	540,607
Investment securities (net of allowance for credit losses)	571,552
Loans (net of allowance for loan losses of \$22,420)	1,301,286
Accrued interest and accounts receivable	107,363
Premises and equipment	30,157
Goodwill, MSRs and other intangible assets	64,381
Other assets	159,308
	3,875,393
Total assets	
Liabilities	
Deposits ⁽¹⁾	\$ 2,400,688
Federal funds purchased and securities loaned or sold under repurchase agreements	216,535
Short-term borrowings	44,712
Trading liabilities	180,428
Accounts payable and other liabilities	290,307
Beneficial interests issued by consolidated variable interest entities	23,020
Long-term debt	391,825
	3,547,515
Total liabilities	
Total stockholders' equity	327,878
Total liabilities and stockholders' equity	\$ 3,875,393

All amounts are in U.S. dollars.

JPMorgan Chase & Co.'s Annual Report on Form 10-K for the year ended December 31, 2023, including the notes to the consolidated financial statements, the list of significant subsidiaries and a list of the members of the Board of Directors contained therein may be obtained from the Singapore office of JPMorgan Chase Bank, National Association. The notes to the consolidated financial statements are an integral part of these statements and a full understanding of the financial condition and the results of operations cannot be achieved without reference to the complete set of JPMorgan Chase & Co.'s audited consolidated financial statements.

Regulatory capital ratios:

At December 31, 2023, under the Board of Governors of the Federal Reserve System's capital guidelines for calculation of risk-based capital ratios, JPMorgan Chase & Co.'s common equity Tier 1 capital (CET1), Tier 1 capital and total capital ratios were as follows:

	Basel III Standardised	Basel III Advanced
CET1 capital ratio	15.0%	15.0%
Tier 1 capital ratio	16.6%	16.6%
Total capital ratio	18.5%	17.7%

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Shareholders of JPMorgan Chase & Co.

We have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of JPMorgan Chase & Co. and its subsidiaries (the "Firm") as of December 31, 2023 and 2022, and the related consolidated statements of income, comprehensive income, changes in stockholders' equity and cash flows for each of the three years in the period ended December 31, 2023 (not presented herein) appearing in the Firm's Annual Report on Form 10-K for the year ended December 31, 2023 and have issued our report thereon dated February 16, 2024, which included an

(1) Deposit information:

The Federal Deposit Insurance Corporation ("FDIC") deposit insurance fund provides insurance coverage for certain U.S. domestic deposits. U.S. domestic deposits are insured by the FDIC for up to \$250,000 per depositor, per insured bank, for each account ownership category. However, FDIC insurance does not apply to deposits that are payable solely at banking offices of an insured institution that are located outside the U.S. and its territories. Furthermore, if a U.S. bank is placed in receivership, foreign branch deposits are subordinate in right of payment to the bank's U.S. domestic deposits, and share pro rata with the bank's general unsecured creditors in any funds left in the receivership after payment of administrative expenses and claims of all U.S. domestic depositors.

unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying condensed consolidated financial statements is fairly stated, in all material respects, in relation to the consolidated financial statements from which it has been derived.

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