

# JPMorgan Chase & Co.

Parent company of JPMorgan Chase Bank, National Association

## JPMorgan Chase & Co. Condensed Consolidated Statement of Income Year ended December 31, 2020

	<i>In millions, except per share data</i>
<b>Revenue</b>	
Investment banking fees	\$ 9,486
Principal transactions	18,021
Lending- and deposit-related fees	6,511
Asset management, administration and commissions	18,177
Investment securities gains	802
Mortgage fees and related income	3,091
Card income	4,435
Other income	4,457
<b>Noninterest revenue</b>	<b>64,980</b>
Interest income	64,523
Interest expense	9,960
<b>Net interest income</b>	<b>54,563</b>
<b>Total net revenue</b>	<b>119,543</b>
Provision for credit losses	17,480
<b>Noninterest expense</b>	
Compensation expense	34,988
Occupancy expense	4,449
Technology, communications and equipment expense	10,338
Professional and outside services	8,464
Marketing	2,476
Other expense	5,941
<b>Total noninterest expense</b>	<b>66,656</b>
<b>Income before income tax expense</b>	<b>35,407</b>
Income tax expense	6,276
<b>Net income</b>	<b>\$ 29,131</b>
<b>Net income applicable to common stockholders</b>	<b>\$ 27,410</b>
<b>Net income per common share data</b>	
Basic earnings per share	\$ 8.89
Diluted earnings per share	\$ 8.88

## JPMorgan Chase & Co. Condensed Consolidated Balance Sheet December 31, 2020

	<i>In millions</i>
<b>Assets</b>	
Cash and due from banks	\$ 24,874
Deposits with banks	502,735
Federal funds sold and securities purchased under resale agreements	296,284
Securities borrowed	160,635
Trading assets	503,126
Investment securities (net of allowance for credit losses of \$78)	589,999
Loans (net of allowance for loan losses of \$28,328)	984,525
Accrued interest and accounts receivable	90,503
Premises and equipment	27,109
Goodwill, MSRs and other intangible assets	53,428
Other assets	152,853
<b>Total assets</b>	<b>\$ 3,386,071</b>
<b>Liabilities</b>	
Deposits <sup>(1)</sup>	\$ 2,144,257
Federal funds purchased and securities loaned or sold under repurchase agreements	215,209
Short-term borrowings	45,208
Trading liabilities	170,181
Accounts payable and other liabilities	232,599
Beneficial interests issued by consolidated variable interest entities	17,578
Long-term debt	281,685
<b>Total liabilities</b>	<b>3,106,717</b>
<b>Total stockholders' equity</b>	<b>279,354</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 3,386,071</b>

All amounts are in U.S. dollars.

JPMorgan Chase & Co.'s Annual Report on Form 10-K for the year ended December 31, 2020, 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, 2020, 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	13.1%	13.8%
Tier 1 capital ratio	15.0%	15.8%
Total capital ratio	17.3%	17.3%

### 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, 2020 and 2019, 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, 2020 (not presented herein) appearing in the Firm's Annual Report on Form 10-K for the year ended December 31, 2020 and have issued our report thereon dated February 23, 2021, 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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