

JPMorgan Chase & Co.

Parent company of JPMorgan Chase Bank, National Association

JPMorgan Chase & Co. Condensed Consolidated Statement of Income Year ended December 31, 2022

	<i>In millions, except per share data</i>
Revenue	
Investment banking fees	\$ 6,686
Principal transactions	19,912
Lending- and deposit-related fees	7,098
Asset management, administration and commissions	20,677
Investment securities losses	(2,380)
Mortgage fees and related income	1,250
Card income	4,420
Other income	4,322
Noninterest revenue	61,985
Interest income	92,807
Interest expense	26,097
Net interest income	66,710
Total net revenue	128,695
Provision for credit losses	6,389
Noninterest expense	
Compensation expense	41,636
Occupancy expense	4,696
Technology, communications and equipment expense	9,358
Professional and outside services	10,174
Marketing	3,911
Other expense	6,365
Total noninterest expense	76,140
Income before income tax expense	46,166
Income tax expense	8,490
Net income	\$ 37,676
Net income applicable to common stockholders	\$ 35,892
Net income per common share data	
Basic earnings per share	\$ 12.10
Diluted earnings per share	\$ 12.09

JPMorgan Chase & Co. Condensed Consolidated Balance Sheet December 31, 2022

	<i>In millions</i>
Assets	
Cash and due from banks	\$ 27,697
Deposits with banks	539,537
Federal funds sold and securities purchased under resale agreements	315,592
Securities borrowed	185,369
Trading assets	453,799
Investment securities (net of allowance for credit losses)	631,162
Loans (net of allowance for loan losses of \$19,726)	1,115,921
Accrued interest and accounts receivable	125,189
Premises and equipment	27,734
Goodwill, MSRs and other intangible assets	60,859
Other assets	182,884
Total assets	\$ 3,665,743
Liabilities	
Deposits ⁽¹⁾	\$ 2,340,179
Federal funds purchased and securities loaned or sold under repurchase agreements	202,613
Short-term borrowings	44,027
Trading liabilities	177,976
Accounts payable and other liabilities	300,141
Beneficial interests issued by consolidated variable interest entities	12,610
Long-term debt	295,865
Total liabilities	3,373,411
Total stockholders' equity	292,332
Total liabilities and stockholders' equity	\$ 3,665,743

All amounts are in U.S. dollars.

JPMorgan Chase & Co.'s Annual Report on Form 10-K for the year ended December 31, 2022, 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, 2022, 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	13.2%	13.6%
Tier 1 capital ratio	14.9%	15.3%
Total capital ratio	16.8%	16.4%

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, 2022 and 2021, 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, 2022 (not presented herein) appearing in the Firm's Annual Report on Form 10-K for the year ended December 31, 2022 and have issued our report thereon dated February 21, 2023, 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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