

JPMORGAN CHASE (JPM)

Results for JPM (\$ millions, except per share data)				2Q21		3Q20	
	3Q21	2Q21	3Q20	\$ O/(U)	O/(U) %	\$ O/(U)	O/(U) %
Net revenue - reported ¹⁰	\$ 29,647	\$ 30,479	\$ 29,255	\$ (832)	(3)%	\$ 392	1 %
Net revenue - managed	30,441	31,395	29,941	(954)	(3)	500	2
Noninterest expense	17,063	17,667	16,875	(604)	(3)	188	1
Provision for credit losses	(1,527)	(2,285)	611	758	33	(2,138)	NM
Net income	\$ 11,687	\$ 11,948	\$ 9,443	\$ (261)	(2)%	\$ 2,244	24 %
Earnings per share - diluted	\$ 3.74	\$ 3.78	\$ 2.92	\$ (0.04)	(1)%	\$ 0.82	28 %
Return on common equity	18 %	18 %	15 %				
Return on tangible common equity	22	23	19				

CONSUMER & COMMUNITY BANKING (CCB)

Results for CCB (\$ millions)				2Q21		3Q20	
	3Q21	2Q21	3Q20	\$ O/(U)	O/(U) %	\$ O/(U)	O/(U) %
Net revenue	\$ 12,521	\$ 12,760	\$ 12,895	\$ (239)	(2)%	\$ (374)	(3)%
Consumer & Business Banking	6,157	6,016	5,697	141	2	460	8
Home Lending	1,400	1,349	1,714	51	4	(314)	(18)
Card & Auto	4,964	5,395	5,484	(431)	(8)	(520)	(9)
Noninterest expense	7,238	7,062	6,912	176	2	326	5
Provision for credit losses	(459)	(1,868)	795	1,409	75	(1,254)	NM
Net income	\$ 4,341	\$ 5,634	\$ 3,871	\$ (1,293)	(23)%	\$ 470	12 %

CORPORATE & INVESTMENT BANK (CIB)

Results for CIB (\$ millions)				2Q21		3Q20	
	3Q21	2Q21	3Q20	\$ O/(U)	O/(U) %	\$ O/(U)	O/(U) %
Net revenue	\$ 12,396	\$ 13,214	\$ 11,546	\$ (818)	(6)%	\$ 850	7 %
Banking	4,893	5,106	3,752	(213)	(4)	1,141	30
Markets & Securities Services	7,503	8,108	7,794	(605)	(7)	(291)	(4)
Noninterest expense	5,871	6,523	5,832	(652)	(10)	39	1
Provision for credit losses	(638)	(79)	(81)	(559)	NM	(557)	NM
Net income	\$ 5,562	\$ 4,985	\$ 4,309	\$ 577	12 %	\$ 1,253	29 %

COMMERCIAL BANKING (CB)

Results for CB (\$ millions)				2Q21		3Q20	
	3Q21	2Q21	3Q20	\$ O/(U)	O/(U) %	\$ O/(U)	O/(U) %
Net revenue	\$ 2,520	\$ 2,483	\$ 2,285	\$ 37	1 %	\$ 235	10 %
Noninterest expense	1,032	981	969	51	5	63	7
Provision for credit losses	(363)	(377)	(147)	14	4	(216)	(147)
Net income	\$ 1,407	\$ 1,420	\$ 1,086	\$ (13)	(1)%	\$ 321	30 %

ASSET & WEALTH MANAGEMENT (AWM)

Results for AWM (\$ millions)	3Q21	2Q21	3Q20	2Q21		3Q20	
				\$ O/(U)	O/(U) %	\$ O/(U)	O/(U) %
Net revenue	\$ 4,300	\$ 4,107	\$ 3,554	\$ 193	5 %	\$ 746	21 %
Noninterest expense	2,762	2,586	2,443	176	7	319	13
Provision for credit losses	(60)	(10)	(52)	(50)	(500)	(8)	(15)
Net income	\$ 1,194	\$ 1,153	\$ 876	\$ 41	4 %	\$ 318	36 %

ROTCE¹
22%

CET1 capital ratios²
Std. 12.9% | Adv. 13.6%

Net payout LTM³
54%

Income statement

- 3Q21 net income of \$11.7B and EPS of \$3.74
 - Excluding significant items⁴, net income of \$9.6B, EPS of \$3.03 and ROTCE of 18%
- Managed revenue of \$30.4B⁵
- Expense of \$17.1B and managed overhead ratio of 56%⁵

Balance sheet

- Loans⁶: average loans of \$1.0T up 5% YoY and up 2% QoQ
 - Excluding PPP, average loans of \$1.0T, up 6% YoY, up 3% QoQ
- Deposits: average deposits of \$2.4T up 19% YoY and up 2% QoQ
- CET1 capital of \$210B²
 - Standardized CET1 capital ratio of 12.9%²; Advanced CET1 capital ratio of 13.6%²

Capital distributed

- Common dividend of \$3.0B or \$1.00 per share
- \$5.0B of common stock net repurchases⁷

3Q21 Financial results¹

\$B, except per share data

				\$ O/(U)			
				3Q21	2Q21	3Q20	
Net interest income				\$13.2	\$0.3	\$0.1	
Noninterest revenue				17.3	(1.3)	0.4	
Managed revenue¹	\$B	3Q21	2Q21	3Q20	30.4	(1.0)	0.5
Expense	Net charge-offs	\$0.5	\$0.7	\$1.2	17.1	(0.6)	0.2
	Reserve build/(release)	(2.1)	(3.0)	(0.6)			
Credit costs	Credit costs	(\$1.5)	(\$2.3)	\$0.6	(1.5)	0.8	(2.1)
Net income				\$11.7	(\$0.3)	\$2.2	
Net income applicable to common stockholders				\$11.2	(\$0.3)	\$2.2	
EPS – diluted				\$3.74	(\$0.04)	\$0.82	
ROE ²	3Q21	ROE	O/H ratio	18%	18%	15%	
	CCB	34%	58%				
ROTCE ^{2,3}	CIB	26%	47%	22	23	19	
	CB	22%	41%				
Overhead ratio – managed ^{1,2}	AWM	33%	64%	56	56	56	
<i>Memo: Adjusted expense⁴</i>				\$17.0	(\$0.5)	\$0.6	
<i>Memo: Adjusted overhead ratio^{1,2,4}</i>				56%	56%	55%	

3Q21 Reserves

Allowance for credit losses (\$B)

	Jan 1, 2020	Sep 30, 2020	Jun 30, 2021	3Q21 Build / (release)	Sep 30, 2021
Consumer					
Card	\$11.2	\$17.8	\$12.5	(\$0.9)	\$11.7
Home Lending	2.0	2.9	0.8	0.0	0.8
Other Consumer ¹	1.0	1.8	1.3	(0.0)	1.3
Total Consumer	14.2	22.5	14.5	(0.9)	13.7
Wholesale¹	4.4	11.1	8.0	(1.2)	6.8
Securities	0.0	0.1	0.1	(0.0)	0.1
Firmwide	\$18.6	\$33.8	\$22.6	(\$2.1)	\$20.5

Fortress balance sheet

\$B, except per share data

	3Q21	2Q21	3Q20
<u>Risk-based capital metrics</u>¹			
CET1 capital	\$210	\$209	\$198
CET1 capital ratio – Standardized	12.9%	13.0%	13.1%
CET1 capital ratio – Advanced	13.6	13.8	13.8
<u>Leverage-based capital metric</u>²			
Firm SLR	5.5%	5.4%	7.0%
			Firm SLR excl. temporary relief ² : 5.8%
<u>Liquidity metrics</u>³			
Firm LCR	112%	111%	114%
Bank LCR	174	171	157
Total excess HQLA	\$595	\$558	\$448
HQLA and unencumbered marketable securities	1,602	1,570	1,330
<u>Balance sheet metrics</u>			
Total assets (EOP) ⁴	\$3,758	\$3,684	\$3,245
Deposits (average)	2,369	2,324	1,986
Tangible book value per share ⁵	69.87	68.91	63.93