UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): July 14, 2026

JPMorgan Chase & Co.

(Exact name of registrant as specified in its charter)

Delaware	1-5805	13-2624428
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. employer identification no.)

270 Park Avenue, New York, New York	10017
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (212) 270-6000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ **Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)**

☐ **Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)**

☐ **Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))**

☐ **Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))**

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock	JPM	The New York Stock Exchange
Depositary Shares, each representing a one-four hundredth interest in a share of 5.75% Non-Cumulative Preferred Stock, Series DD	JPM PR D	The New York Stock Exchange
Depositary Shares, each representing a one-four hundredth interest in a share of 6.00% Non-Cumulative Preferred Stock, Series EE	JPM PR C	The New York Stock Exchange
Depositary Shares, each representing a one-four hundredth interest in a share of 4.75% Non-Cumulative Preferred Stock, Series GG	JPM PR J	The New York Stock Exchange
Depositary Shares, each representing a one-four hundredth interest in a share of 4.55% Non-Cumulative Preferred Stock, Series JJ	JPM PR K	The New York Stock Exchange
Depositary Shares, each representing a one-four hundredth interest in a share of 4.625% Non-Cumulative Preferred Stock, Series LL	JPM PR L	The New York Stock Exchange
Depositary Shares, each representing a one-four hundredth interest in a share of 4.20% Non-Cumulative Preferred Stock, Series MM	JPM PR M	The New York Stock Exchange
Guarantee of Callable Fixed Rate Notes due June 10, 2032 of JPMorgan Chase Financial Company LLC	JPM/32	The New York Stock Exchange
Guarantee of Alerian MLP Index ETNs due January 28, 2044 of JPMorgan Chase Financial Company LLC	AMJB	NYSE Arca, Inc.
Guarantee of Inverse VIX Short-Term Futures ETNs due March 22, 2045 of JPMorgan Chase Financial Company LLC	VYLD	NYSE Arca, Inc.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition

On July 14, 2026, JPMorgan Chase & Co. (“JPMorganChase” or the “Firm”) reported 2026 second quarter net income of $21.2 billion, or $7.70 per share, compared with net income of $15.0 billion, or $5.24 per share, in the second quarter of 2025. A copy of the 2026 second quarter earnings release is attached hereto as Exhibit 99.1, and a copy of the earnings release financial supplement is attached hereto as Exhibit 99.2.

Each of the Exhibits provided with this Form 8-K shall be deemed to be “filed” for purposes of the Securities Exchange Act of 1934.

This Current Report on Form 8-K (including the Exhibits hereto) contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on the beliefs and expectations of JPMorganChase’s management, speak only as of the date on which they were made, and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. Factors that could cause JPMorganChase’s actual results to differ materially from those described in the forward-looking statements can be found in JPMorganChase’s Annual Report on Form 10-K for the year ended December 31, 2025 and Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, which have been filed with the Securities and Exchange Commission and are available on JPMorganChase’s website (https://jpmorganchaseco.gcs-web.com/ir/sec-other-filings/overview) and on the Securities and Exchange Commission’s website (www.sec.gov). JPMorganChase does not undertake to update any forward-looking statements.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description of Exhibit
99.1	JPMorgan Chase & Co. Earnings Release - Second Quarter 2026 Results
99.2	JPMorgan Chase & Co. Earnings Release Financial Supplement - Second Quarter 2026
101	Pursuant to Rule 406 of Regulation S-T, the cover page is formatted in Inline XBRL (Inline eXtensible Business Reporting Language).
104	Cover Page Interactive Data File (embedded within the Inline XBRL document and included in Exhibit 101).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

JPMorgan Chase & Co.
(Registrant)

By: /s/ Elena Korablina
Elena Korablina
Managing Director and Firmwide Controller
(Principal Accounting Officer)

Dated: July 14, 2026

JPMorgan Chase & Co.
270 Park Avenue, New York, NY 10017-2070
NYSE symbol: JPM
www.jpmorganchase.com

JPMorganChase

JPMORGANCHASE REPORTS SECOND-QUARTER 2026 NET INCOME OF $21.2 BILLION ($7.70 PER SHARE), NET INCOME EXCLUDING SIGNIFICANT ITEMS OF $16.9 BILLION ($6.14 PER SHARE)

SECOND-QUARTER 2026 RESULTS [1]

ROE **24%** ROTCE[2] **29%** ROTCE ex. significant items[2] **23%**	CET1 Capital Ratios[3] Std. **14.1%** | Adv. **14.2%** Total Loss-Absorbing Capacity[3] **$590B**	Std. RWA[3] **$2.1T** Cash and marketable securities[4] **$1.5T** Average loans **$1.5T**

Firmwide Metrics

- Reported revenue of $57.3 billion and managed revenue[2] of $58.0 billion
- Expense of $27.3 billion; reported overhead ratio of 48% and managed overhead ratio[2] of 47%
- Credit costs of $2.5 billion with $2.4 billion of net charge-offs and a $149 million net reserve build
- Average loans up 10% YoY, up 2% QoQ; average deposits up 7% YoY, up 3% QoQ

CCB *ROE 34%*

- Average deposits up 3% YoY, up 2% QoQ; client investment assets up 21% YoY
- Average loans up 2% YoY, up 1% QoQ; Card Services net charge-off rate of 3.34%
- Debit and credit card sales volume[5] up 10% YoY
- Active mobile customers[6] up 6% YoY

CIB *ROE 22%*

- Investment Banking fees up 30% YoY, up 14% QoQ; #1 ranking for Global Investment Banking fees with 9.3% wallet share YTD[7]
- Markets revenue up 35% YoY, with Fixed Income Markets up 6% and Equity Markets up 86%
- Average Banking & Payments loans up 13% YoY, up 5% QoQ; average client deposits[8] up 11% YoY, up 3% QoQ

AWM *ROE 48%*

- AUM[9] of $5.1 trillion, up 18% YoY
- Average loans up 18% YoY, up 6% QoQ; average deposits up 5% YoY, up 3% QoQ

Jamie Dimon, Chairman and CEO, commented on the financial results: *"The Firm reported very strong results in the quarter, generating net income of $16.9 billion and an ROTCE of 23%, excluding gains related to Visa and certain equity investments. These results were the product of a particularly favorable environment with an elevated level of market activity, as well as rigorous execution, years of consistent investment and thoughtful capital deployment."*

Dimon continued: *"Performance was strong across the Firm, and revenue in each line of business hit a new record. In the CIB, revenue grew 27% and outperformed our expectations, with Markets revenue growing 35% due to elevated client activity, strong trading performance and continued demand for financing in Equities. IB activity also accelerated, with IB fees jumping 30% to the highest level since 2021, and market sentiment remains constructive for continued activity. Additionally, Payments and Securities Services each posted double-digit revenue growth led by ongoing deposit and fee growth. In CCB, revenue rose 8%, and we continued to add customers at a sustained pace across the franchise. In wealth management, first-time investors of nearly 44,000 set a new record. Additionally, Card annual fees grew more than 30%, reflecting healthy retention levels after recent product refreshes as well as demand for our premium products. Finally, in AWM, revenue increased 19%, and flows remained robust with $50 billion of long-term AUM net inflows, helping to drive AUM to over $5 trillion."*

Dimon added: *"The U.S. economy has demonstrated notable resiliency this year, with stronger business investment and hiring. This strength is being supported by several tailwinds, including AI-driven capital investment, fiscal stimulus and the benefits of more efficient regulation. However, several risks are shifting below the surface like tectonic plates, including geopolitical tensions and wars, sticky inflation, large global fiscal deficits and elevated asset prices. We cannot predict how these forces will ultimately play out. They may remain manageable, but they could also cause meaningful disruptions when they shift or collide. We carefully monitor these risks and prepare the Firm for a wide range of scenarios to ensure that we can serve our customers and clients consistently in all environments."*

Dimon concluded: *"I want to express my deep gratitude to our employees across the globe for how they work to support our customers and communities every single day."*

SIGNIFICANT ITEMS IN 2Q26 RESULTS

- $4.6 billion net gain related to Visa shares[10] ($1.27 increase in EPS[11])
- $1.0 billion of gains on certain equity investments[12] ($0.29 increase in EPS)

CAPITAL DISTRIBUTIONS

- Common dividend of $4.0 billion or $1.50 per share
- $6.2 billion of common stock net repurchases[13]
- Net payout LTM[13,14] of 73%

FORTRESS PRINCIPLES

- Book value per share of $133.01, up 9% YoY; tangible book value per share[2] of $113.35, up 10% YoY
- Basel III common equity Tier 1 capital[3] of $303 billion, Standardized ratio[3] of 14.1% and Advanced ratio[3] of 14.2%
- Firm supplementary leverage ratio of 5.5%

SUPPORTED CONSUMERS, BUSINESSES & COMMUNITIES

- Approximately **$1.9 trillion** of credit and capital[15] raised YTD:
  - **$160 billion** of credit for consumers
  - **$17 billion** of credit for U.S. small businesses
  - **$1.7 trillion** of credit and capital for corporations and non-U.S. government entities
  - **$52 billion** of credit and capital for nonprofit and U.S. government entities, including states, municipalities, hospitals and universities

Investor Contact: Mikael Grubb (212) 270-2479 Media Contact: Joseph Evangelisti (212) 270-7438

Note: Totals may not sum due to rounding.
[1] Percentage comparisons are for the second quarter of 2026 versus the prior-year second quarter, unless otherwise specified.
[2] For notes on non-GAAP financial measures, including managed basis reporting, see page 6.
For additional notes, see page 7.

In the discussion below of Firmwide results of JPMorgan Chase & Co. ("JPMorganChase" or the "Firm"), information is presented on a managed basis, which is a non-GAAP financial measure, unless otherwise specified. The discussion below of the Firm's business segments and Corporate is also presented on a managed basis. For more information about managed basis and non-GAAP financial measures used by management to evaluate the performance of each line of business, refer to page 6.

Comparisons noted in the sections below are for the second quarter of 2026 versus the prior-year second quarter, unless otherwise specified.

JPMORGANCHASE (JPM)

Results for JPM				1Q26		2Q25	
($ millions, except per share data)	2Q26	1Q26	2Q25	$ O/(U)	O/(U) %	$ O/(U)	O/(U) %
Net revenue - reported	$ 57,347	$ 49,836	$ 44,912	$ 7,511	15 %	$ 12,435	28 %
Net revenue - managed	58,022	50,536	45,680	7,486	15	12,342	27
Noninterest expense	27,316	26,850	23,779	466	2	3,537	15
Provision for credit losses	2,515	2,507	2,849	8	—	(334)	(12)
Net income	$ 21,155	$ 16,494	$ 14,987	$ 4,661	28 %	$ 6,168	41 %
Earnings per share - diluted	$ 7.70	$ 5.94	$ 5.24	$ 1.76	30 %	$ 2.46	47 %
Return on common equity	24 %	19 %	18 %				
Return on tangible common equity	29	23	21				

Discussion of Results:

Net income was $21.2 billion, up 41%, or up 13% excluding significant items.[2] The significant items, each in the current quarter, consisted of a $4.6 billion net gain related to Visa shares in Corporate as well as $1.0 billion of gains on certain equity investments, of which $763 million was in Corporate and $263 million was in CIB.

Net revenue was $58.0 billion, up 27%, or up 15% excluding significant items. Net interest income was $25.6 billion, up 10%. Noninterest revenue was $32.4 billion, up 45%, or up 20% excluding significant items.

Net interest income excluding Markets[2] was $23.7 billion, up 4%, driven by higher deposit balances, higher revolving balances in Card Services and higher wholesale loan balances, largely offset by the impact of lower rates. Noninterest revenue excluding Markets[2] was $22.3 billion, up 59%, or up 19% also excluding significant items, largely driven by higher asset management fees in AWM and CCB, higher Investment Banking revenue and higher auto operating lease income, partially offset by higher net investment securities losses. Markets revenue was $12.1 billion, up 35%, predominantly driven by higher Equity Markets revenue.

Noninterest expense was $27.3 billion, up 15%, predominantly driven by higher compensation, including higher revenue-related compensation and growth in the number of front office employees, as well as higher brokerage expense and distribution fees, higher marketing expense, higher technology expense and higher occupancy expense.

The provision for credit losses was $2.5 billion. Net charge-offs were $2.4 billion, down $44 million. The net reserve build was $149 million, primarily in Wholesale. In the prior year, the provision was $2.8 billion, net charge-offs were $2.4 billion and the net reserve build was $439 million.

The prior year included a $774 million income tax benefit in Corporate.

CONSUMER & COMMUNITY BANKING (CCB)

Results for CCB				1Q26		2Q25	
($ millions)	2Q26	1Q26	2Q25	$ O/(U)	O/(U) %	$ O/(U)	O/(U) %
Net revenue	$ 20,272	$ 19,568	$ 18,847	$ 704	4 %	$ 1,425	8 %
Banking & Wealth Management	11,229	10,577	10,698	652	6	531	5
Home Lending	1,285	1,232	1,250	53	4	35	3
Card Services & Auto	7,758	7,759	6,899	(1)	—	859	12
Noninterest expense	11,108	10,979	9,858	129	1	1,250	13
Provision for credit losses	2,156	2,050	2,082	106	5	74	4
Net income	$ 5,311	$ 4,976	$ 5,169	$ 335	7 %	$ 142	3 %

Discussion of Results:

Net income was $5.3 billion, up 3%.

Net revenue was $20.3 billion, up 8%. Banking & Wealth Management net revenue was $11.2 billion, up 5%, largely driven by higher asset management fees in J.P. Morgan Wealth Management and higher deposit-related fees. Home Lending net revenue was $1.3 billion, up 3%, driven by higher net interest income. Card Services & Auto net revenue was $7.8 billion, up 12%, predominantly driven by higher Card Services net interest income, largely on higher revolving balances, as well as higher auto operating lease income.

Noninterest expense was $11.1 billion, up 13%, predominantly driven by higher marketing expense, higher compensation for advisors and bankers, higher technology expense and higher auto lease depreciation.

The provision for credit losses was $2.2 billion. Net charge-offs were $2.2 billion, up $70 million, predominantly driven by Card Services. Reserves were flat. In the prior year, the provision was $2.1 billion, net charge-offs were $2.1 billion and reserves were relatively flat.

COMMERCIAL & INVESTMENT BANK (CIB)

Results for CIB				1Q26		2Q25	
($ millions)	2Q26	1Q26	2Q25	$ O/(U)	O/(U) %	$ O/(U)	O/(U) %
Net revenue	$ 24,853	$ 23,379	$ 19,535	$ 1,474	6 %	$ 5,318	27 %
Banking & Payments	11,162	10,425	9,248	737	7	1,914	21
Markets & Securities Services	13,691	12,954	10,287	737	6	3,404	33
Noninterest expense	11,390	11,136	9,641	254	2	1,749	18
Provision for credit losses	356	482	696	(126)	(26)	(340)	(49)
Net income	$ 9,678	$ 9,044	$ 6,650	$ 634	7 %	$ 3,028	46 %

Discussion of Results:

Net income was $9.7 billion, up 46%.

Net revenue was $24.9 billion, up 27%. Banking & Payments revenue was $11.2 billion, up 21%. Investment Banking revenue was $3.9 billion, up 45%, predominantly driven by higher Investment Banking fees and net gains on equity investments. Investment Banking fees were $3.3 billion, up 30%, driven by higher fees across all products, with particularly strong performance in equity underwriting fees. Payments revenue was $5.3 billion, up 12%, predominantly driven by higher deposit balances and fee growth. Lending revenue was $2.0 billion, up 7%, largely driven by higher loan balances.

Markets & Securities Services revenue was $13.7 billion, up 33%. Markets revenue was $12.1 billion, up 35%. Fixed Income Markets revenue was $6.1 billion, up 6%, driven by higher revenue in Credit, Currencies & Emerging Markets and Rates, partially offset by lower revenue in Commodities. Equity Markets revenue was $6.0 billion, up 86%, driven by strong performance across products and regions. Securities Services revenue was $1.7 billion, up 17%, predominantly driven by fee growth on higher market levels and client activity, as well as higher deposit balances.

Noninterest expense was $11.4 billion, up 18%, predominantly driven by higher compensation, including higher revenue-related compensation, as well as higher brokerage expense.

The provision for credit losses was $356 million, driven by net lending activity and changes in the credit quality of certain exposures, partially offset by a reserve release for certain accounts receivable and an update to loss assumptions on certain loans in Markets. Net charge-offs were $207 million, and the net reserve build was $149 million. In the prior year, the provision was $696 million, the net reserve build was $371 million and net charge-offs were $325 million.

ASSET & WEALTH MANAGEMENT (AWM)

Results for AWM				1Q26		2Q25	
($ millions)	2Q26	1Q26	2Q25	$ O/(U)	O/(U) %	$ O/(U)	O/(U) %
Net revenue	$ 6,851	$ 6,374	$ 5,760	$ 477	7 %	$ 1,091	19 %
Noninterest expense	4,207	4,167	3,733	40	1	474	13
Provision for credit losses	13	(24)	46	37	NM	(33)	(72)
Net income	$ 1,957	$ 1,775	$ 1,473	$ 182	10 %	$ 484	33 %

Discussion of Results:

Net income was $2.0 billion, up 33%.

Net revenue was $6.9 billion, up 19%, driven by growth in management fees on higher average market levels and strong net inflows, as well as investment valuation gains, higher loan balances and higher brokerage activity.

Noninterest expense was $4.2 billion, up 13%, largely driven by higher compensation, primarily due to higher revenue-related compensation and continued growth in private banking advisor teams, as well as higher distribution fees.

Assets under management were $5.1 trillion, up 18%, and client assets were $7.7 trillion, up 19%, driven by higher market levels and continued net inflows.

CORPORATE

Results for Corporate				1Q26		2Q25	
($ millions)	2Q26	1Q26	2Q25	$ O/(U)	O/(U) %	$ O/(U)	O/(U
Net revenue	$ 6,046	$ 1,215	$ 1,538	$ 4,831	398 %	$ 4,508	
Noninterest expense	611	568	547	43	8	64	
Provision for credit losses	(10)	(1)	25	(9)	NM	(35)	
Net income	$ 4,209	$ 699	$ 1,695	$ 3,510	NM	$ 2,514	

Discussion of Results:

Net income was $4.2 billion, up $2.5 billion, or down $1.5 billion excluding significant items, driven by lower net interest income and reflecting the absence of a $774 million income tax benefit in the prior year.

Net revenue was $6.0 billion, up $4.5 billion, or down $805 million excluding significant items. Net interest income was $822 million, down $667 million, predominantly driven by the impact of lower rates. Noninterest revenue was $5.2 billion, up $5.2 billion, or down $138 million excluding significant items. The decrease includes the impact of higher net investment securities losses.

Noninterest expense was $611 million, up $64 million.

2. Notes on non-GAAP financial measures:

a. The Firm prepares its Consolidated Financial Statements in accordance with accounting principles generally accepted in the U.S. ("U.S. GAAP"). That presentation, which is referred to as "reported" basis, provides the reader with an understanding of the Firm's results that can be tracked consistently from year-to-year and enables a comparison of the Firm's performance with the U.S. GAAP financial statements of other companies. In addition to analyzing the Firm's results on a reported basis, management reviews Firmwide results, including the overhead ratio, on a "managed" basis; these Firmwide managed basis results are non-GAAP financial measures. The Firm also reviews the results of the lines of business on a managed basis. The Firm's definition of managed basis starts, in each case, with the reported U.S. GAAP results and includes certain reclassifications to present total net revenue for the Firm as a whole and for each of the reportable business segments and Corporate on a fully taxable-equivalent basis. Accordingly, revenue from investments that receive tax credits and tax-exempt securities is presented in the managed results on a basis comparable to taxable investments and securities. These financial measures allow management to assess the comparability of revenue from year-to-year arising from both taxable and tax-exempt sources. The corresponding income tax impact related to tax-exempt items is recorded within income tax expense. These adjustments have no impact on net income as reported by the Firm as a whole or by each of the lines of business and Corporate. For a reconciliation of the Firm's results from a reported to managed basis, refer to page 7 of the Earnings Release Financial Supplement.

b. Tangible common equity ("TCE"), return on tangible common equity ("ROTCE") and tangible book value per share ("TBVPS") are each non-GAAP financial measures. TCE represents the Firm's common stockholders' equity (i.e., total stockholders' equity less preferred stock) less goodwill and identifiable intangible assets (other than mortgage servicing rights), net of related deferred tax liabilities. For a reconciliation from common stockholders' equity to TCE, refer to page 10 of the Earnings Release Financial Supplement. ROTCE measures the Firm's net income applicable to common equity as a percentage of average TCE. TBVPS represents the Firm's TCE at period-end divided by common shares at period-end. Book value per share was $133.01, $128.38 and $122.51 at June 30, 2026, March 31, 2026 and June 30, 2025, respectively. TCE, ROTCE and TBVPS are utilized by the Firm, as well as investors and analysts, in assessing the Firm's use of equity.

c. In addition to reviewing net interest income ("NII") and noninterest revenue ("NIR") on a managed basis, management also reviews these metrics excluding Markets, which is composed of Fixed Income Markets and Equity Markets. Markets revenue consists of principal transactions, fees, commissions and other income, as well as net interest income. These metrics, which exclude Markets, are non-GAAP financial measures. Management reviews these metrics to assess the performance of the Firm's lending, investing (including asset-liability management) and deposit-raising activities, apart from any volatility associated with Markets activities. In addition, management also assesses Markets business performance on a total revenue basis as offsets may occur across revenue lines. For example, securities that generate net interest income may be risk-managed by derivatives that are reflected at fair value in principal transactions revenue. Management believes these measures provide investors and analysts with alternative measures to analyze the revenue trends of the Firm. For a reconciliation of NII and NIR from reported to excluding Markets, refer to page 28 of the Earnings Release Financial Supplement. For additional information on Markets revenue, refer to pages 73-74 of the Firm's 2025 Form 10-K.

d. The significant items, each in the current quarter, collectively refer to a $4.6 billion net gain related to Visa shares in Corporate as well as $1.0 billion of gains on certain equity investments, of which $763 million was in Corporate and $263 million was in CIB. Results excluding significant items are non-GAAP financial measures. Excluding these items from second-quarter 2026 net income, earnings per share and ROTCE resulted in a decrease of $4.2 billion (after tax) to reported net income from $21.2 billion to $16.9 billion, a decrease of $1.56 per share to reported EPS from $7.70 to $6.14 and a decrease of 6 percentage points to reported ROTCE from 29% to 23%. Management believes these measures provide useful information to investors and analysts in assessing the Firm's results.

Additional notes:

3. Estimated.
4. Estimated. Cash and marketable securities include end-of-period eligible high-quality liquid assets (“HQLA”), excluding regulatory prescribed haircuts under the liquidity coverage ratio (“LCR”) rule where applicable, for both the Firm and the excess HQLA-eligible securities included as part of the excess liquidity at JPMorgan Chase Bank, N.A., which are not transferable to non-bank affiliates and thus excluded from the Firm’s LCR. Also include other end-of-period unencumbered marketable securities, such as equity and debt securities. Does not include borrowing capacity at Federal Home Loan Banks and the discount window at the Federal Reserve Bank. Refer to Liquidity Risk Management on pages 41-47 of the Firm’s Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2026 and pages 100-107 of the Firm’s 2025 Form 10-K for additional information.
5. Excludes Commercial Card.
6. Users of all mobile platforms who have logged in within the past 90 days.
7. According to Dealogic as of July 1, 2026.
8. Client deposits and other third party liabilities (“client deposits”) pertain to the Payments and Securities Services businesses.
9. Assets under management (“AUM”).
10. On April 13, 2026, Visa Inc. commenced an exchange offer for Visa Class B-2 common stock. On May 11, 2026, Visa accepted the Firm’s tender of its 18.6 million Visa Class B-2 common stock in exchange for a combination of Visa Class B-3 common stock and Visa Class C common stock. Visa’s acceptance resulted in a gain for the Firm relating to the Visa Class C common stock, which is held at fair value.
11. Earnings Per Share (“EPS”).
12. Represented a measurement alternative markup on an equity investment and initial gains on transition from measurement alternative to recurring fair value on certain other equity investments.
13. Includes the net impact of employee issuances. Excludes excise tax and commissions.
14. Last twelve months (“LTM”).
15. Credit provided to clients represents new and renewed credit, including loans and lending-related commitments, as well as unused amounts of advised uncommitted lines of credit where the Firm has discretion on whether or not to make a loan under these lines. Credit and capital for corporations and non-U.S. government entities includes Individuals and Individual Entities primarily consisting of Global Private Bank clients within AWM.

JPMorgan Chase & Co. (NYSE: JPM) is a leading financial services firm based in the United States of America ("U.S."), with operations worldwide. JPMorganChase had $5.0 trillion in assets and $375 billion in stockholders' equity as of June 30, 2026. The Firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing and asset management. Under the J.P. Morgan and Chase brands, the Firm serves millions of customers predominantly in the U.S., and many of the world's most prominent corporate, institutional and government clients globally. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com.

JPMorgan Chase & Co. will host a conference call today, July 14, 2026, at 8:30 a.m. (ET) to present second-quarter 2026 financial results. The general public can access the conference call by dialing the following numbers: 1 (888) 324-3618 in the U.S. and Canada; +1 (312) 470-7119 for international callers; use passcode 1364784#. Please dial in 15 minutes prior to the start of the call. The live audio webcast and presentation slides will be available on the Firm's website, www.jpmorganchase.com, under Investor Relations, Events & Presentations.

A replay of the conference call also will be available by telephone beginning at approximately 11:00 a.m. (ET) on July 14, 2026 through 11:59 p.m. (ET) on July 29, 2026 at 1 (800) 391-9851 (U.S. and Canada); +1 (203) 369-3268 (International); use passcode 67371#. The replay will be available via webcast on www.jpmorganchase.com under Investor Relations, Events & Presentations. Additional detailed financial, statistical and business-related information is included in a financial supplement. The earnings release and the financial supplement are available at www.jpmorganchase.com.

This earnings release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on the beliefs and expectations of JPMorgan Chase & Co.'s management, speak only as of the date on which they were made, and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. Factors that could cause JPMorgan Chase & Co.'s actual results to differ materially from those described in the forward-looking statements can be found in JPMorgan Chase & Co.'s Annual Report on Form 10-K for the year ended December 31, 2025 and Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, which have been filed with the Securities and Exchange Commission and are available on JPMorgan Chase & Co.'s website (https://jpmorganchaseco.gcs-web.com/ir/sec-other-filings/overview), and on the Securities and Exchange Commission's website (www.sec.gov). JPMorgan Chase & Co. does not undertake to update any forward-looking statements.

Exhibit 99.2

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EARNINGS RELEASE FINANCIAL SUPPLEMENT

SECOND QUARTER 2026

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JPMORGAN CHASE & CO.
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(a) Refer to the Glossary of Terms and Acronyms on pages 320–327 of JPMorgan Chase & Co.’s (the “Firm’s”) Annual Report on Form 10-K for the year ended December 31, 2025 (the “2025 Form 10-K”) and the Glossary of Terms and Acronyms and Line of Business Metrics on pages 170-176 and pages 177-178, respectively, of the Firm’s Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2026.

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CONSOLIDATED FINANCIAL HIGHLIGHTS

(in millions, except per share and ratio data)

	QUARTERLY TRENDS							SIX MONTHS ENDED JUNE 30,		
						2Q26 Change				2026 Change
SELECTED INCOME STATEMENT DATA	**2Q26**	**1Q26**	**4Q25**	**3Q25**	**2Q25**	**1Q26**	**2Q25**	**2026**	**2025**	**2025**
Reported Basis										
Total net revenue	$ 57,347 (e)	$ 49,836	$ 45,798	$ 46,427	$ 44,912	15 %	28 %	$ 107,183 (e)	$ 90,222	19 %
Total noninterest expense	27,316	26,850	23,983	24,281	23,779	2	15	54,166	47,376	14
Pre-provision profit (a)	30,031	22,986	21,815	22,146	21,133	31	42	53,017	42,846	24
Provision for credit losses	2,515	2,507	4,655 (g)	3,403	2,849	—	(12)	5,022	6,154	(18)
NET INCOME	21,155	16,494	13,025	14,393	14,987	28	41	37,649	29,630	27
Managed Basis (b)										
Total net revenue	58,022 (e)	50,536	46,767	47,120	45,680	15	27	108,558 (e)	91,694	18
Total noninterest expense	27,316	26,850	23,983	24,281	23,779	2	15	54,166	47,376	14
Pre-provision profit (a)	30,706	23,686	22,784	22,839	21,901	30	40	54,392	44,318	23
Provision for credit losses	2,515	2,507	4,655 (g)	3,403	2,849	—	(12)	5,022	6,154	(18)
NET INCOME	21,155	16,494	13,025	14,393	14,987	28	41	37,649	29,630	27
EARNINGS PER SHARE DATA										
Net income: Basic	$ 7.71	$ 5.95	$ 4.64	$ 5.08	$ 5.25	30	47	$ 13.65	$ 10.32	32
Diluted	7.70	5.94	4.63	5.07	5.24	30	47	13.63	10.31	32
Average shares: Basic	2,689.9	2,716.2	2,735.3	2,762.4	2,788.7	(1)	(4)	2,703.1	2,804.0	(4)
Diluted	2,694.2	2,720.2	2,740.5	2,767.6	2,793.7	(1)	(4)	2,707.2	2,809.0	(4)
MARKET AND PER COMMON SHARE DATA										
Market capitalization	$ 870,104	$ 788,205	$ 868,793	$ 858,683	$ 797,181	10	9	$ 870,104	$ 797,181	9
Common shares at period-end	2,658.2	2,679.5	2,696.2	2,722.2	2,749.7	(1)	(3)	2,658.2	2,749.7	(3)
Book value per share	$ 133.01	$ 128.38	$ 126.99	$ 124.96	$ 122.51	4	9	$ 133.01	$ 122.51	9
Tangible book value per share ("TBVPS") (a)	113.35	108.87	107.56	105.70	103.40	4	10	113.35	103.40	10
Cash dividends declared per share	1.50	1.50	1.50	1.50	1.40	—	7	3.00	2.80	7
FINANCIAL RATIOS (c)										
Return on common equity ("ROE")	24 %	19 %	15 %	17 %	18 %			22 %	18 %	
Return on tangible common equity ("ROTCE") (a)	29	23	18	20	21			26	21	
Return on assets	1.70	1.41	1.14	1.26	1.35			1.56	1.38	
CAPITAL RATIOS										
Common equity Tier 1 ("CET1") capital ratio - Standardized (d)	14.1 % (f)	14.3 %	14.6 %	14.8 %	15.1 %			14.1 % (f)	15.1 %	
Tier 1 capital ratio - Standardized (d)	15.1 (f)	15.2	15.5	15.8	16.1			15.1 (f)	16.1	
Total capital ratio - Standardized (d)	16.9 (f)	17.2	17.4	17.7	17.8			16.9 (f)	17.8	
Tier 1 leverage ratio	6.6 (f)	6.6	6.9	6.9	6.9			6.6 (f)	6.9	
Supplementary leverage ratio ("SLR")	5.5 (f)	5.6	5.8	5.8	5.9			5.5 (f)	5.9	

On January 7, 2026, JPMorganChase announced that Chase will become the new issuer of Apple Card. The Firm entered into a forward purchase commitment on December 30, 2025 to acquire the Apple credit card portfolio (the "Apple Card transaction"), with an expected closing date approximately 24 months thereafter. Refer to Notes 4, 13, 27 and 28 of the Firm's 2025 Form 10-K for additional information.

(a) Pre-provision profit, TBVPS and ROTCE are each non-GAAP financial measures. Tangible common equity ("TCE") is also a non-GAAP financial measure; refer to page 10 for a reconciliation of common stockholders' equity to TCE. Refer to page 28 for a further discussion of these measures.
(b) Refer to Reconciliation from Reported to Managed Basis on page 7 for a further discussion of managed basis.
(c) Ratios are based upon annualized amounts.
(d) At June 30, 2026, the Advanced total capital ratio was more binding on the Firm than the Standardized total capital ratio. At each of March 31, 2026 and December 31, 2025, the Advanced risk-based ratios were more binding on the Firm than the Standardized risk-based ratios. Refer to page 9 for further information on the Firm's capital metrics.
(e) Included a $4.6 billion net gain in Corporate related to Visa Class C common stock held at fair value and received by the Firm in an exchange offer following the acceptance by Visa Inc. on May 11, 2026 of the Firm's tender of its 18.6 million shares of Visa Class B-2 common stock. Also included $1.0 billion of gains, which represented a measurement alternative markup on an equity investment and initial gains on transition from measurement alternative to recurring fair value on certain other equity investments, in Corporate and CIB. Refer to page 8 and Note 2 of JPMorganChase's Quarterly Report on Form 10-Q for the quarter ended March 31, 2026 for further information on the Visa exchange offer.
(f) Estimated.
(g) Included $2.2 billion associated with the Apple Card transaction. Refer to Note 13 of the Firm's 2025 Form 10-K for additional information.

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CONSOLIDATED FINANCIAL HIGHLIGHTS, CONTINUED

(in millions, except ratios, employee data and where otherwise noted)

	QUARTERLY TRENDS							SIX MONTHS ENDED JUNE 30,		
						2Q26 Change				2026 Change
	2Q26	1Q26	4Q25	3Q25	2Q25	1Q26	2Q25	2026	2025	2025
SELECTED BALANCE SHEET DATA (period-end)										
Total assets	$ 5,015,069	$ 4,900,475	$ 4,424,900	$ 4,560,205	$ 4,552,482	2 %	10 %	$ 5,015,069	$ 4,552,482	10 %
Loans:										
Consumer, excluding credit card loans	391,743	391,660	402,258	393,084	394,040	—	(1)	391,743	394,040	(1)
Credit card loans	249,876	239,123	247,797	235,475	232,943	4	7	249,876	232,943	7
Wholesale loans	900,843	872,737	843,374	806,687	785,009	3	15	900,843	785,009	15
Total loans	**1,542,462**	**1,503,520**	**1,493,429**	**1,435,246**	**1,411,992**	3	9	**1,542,462**	**1,411,992**	9
Deposits:										
U.S. offices:										
Noninterest-bearing	625,874	595,424	583,342	589,105	591,177	5	6	625,874	591,177	6
Interest-bearing	1,500,791	1,508,682	1,452,729	1,433,404	1,441,905	(1)	4	1,500,791	1,441,905	4
Non-U.S. offices:										
Noninterest-bearing	42,044	43,775	37,057	34,255	29,976	(4)	40	42,044	29,976	40
Interest-bearing	544,991	527,639	486,192	491,712	499,322	3	9	544,991	499,322	9
Total deposits	**2,713,700**	**2,675,520**	**2,559,320**	**2,548,476**	**2,562,380**	1	6	**2,713,700**	**2,562,380**	6
Long-term debt	460,523	448,764	435,206	427,203	419,802	3	10	460,523	419,802	10
Common stockholders' equity	353,558	343,993	342,393	340,167	336,879	3	5	353,558	336,879	5
Total stockholders' equity	374,598	364,038	362,438	360,212	356,924	3	5	374,598	356,924	5
Loans-to-deposits ratio	57 %	56 %	58 %	56 %	55 %			57 %	55 %	
Employees	320,560	320,079	318,512	318,153	317,160	—	1	320,560	317,160	1
95% CONFIDENCE LEVEL - TOTAL VaR										
Average VaR	$ 49	$ 37	$ 35	$ 33	$ 42	32	17			
Earnings-at-Risk (in billions) (a)										
Parallel shift:										
+100 bps shift in rates	$ 1.8 (c)	$ 1.9	$ 2.1	$ 1.8	$ 1.8	(3)	2			
-100 bps shift in rates	(2.4) (c)	(2.2)	(2.4)	(2.2)	(2.0)	(10)	(21)			
LINE OF BUSINESS ("LOB") & CORPORATE NET REVENUE (b)										
Consumer & Community Banking	$ 20,272	$ 19,568	$ 19,396	$ 19,473	$ 18,847	4	8	$ 39,840	$ 37,160	7
Commercial & Investment Bank	24,853	23,379	19,375	19,878	19,535	6	27	48,232	39,201	23
Asset & Wealth Management	6,851	6,374	6,516	6,066	5,760	7	19	13,225	11,491	15
Corporate	6,046	1,215	1,480	1,703	1,538	398	293	7,261	3,842	89
TOTAL NET REVENUE	**$ 58,022**	**$ 50,536**	**$ 46,767**	**$ 47,120**	**$ 45,680**	15	27	**$ 108,558**	**$ 91,694**	18
LOB & CORPORATE NET INCOME										
Consumer & Community Banking	$ 5,311	$ 4,976	$ 3,642	$ 5,009	$ 5,169	7	3	$ 10,287	$ 9,594	7
Commercial & Investment Bank	9,678	9,044	7,268	6,901	6,650	7	46	18,722	13,592	38
Asset & Wealth Management	1,957	1,775	1,808	1,658	1,473	10	33	3,732	3,056	22
Corporate	4,209	699	307	825	1,695	NM	148	4,908	3,388	45
NET INCOME	**$ 21,155**	**$ 16,494**	**$ 13,025**	**$ 14,393**	**$ 14,987**	28	41	**$ 37,649**	**$ 29,630**	27

(a) Earnings-at-risk estimates the Firm's interest rate exposure for a given interest rate scenario. The Firm's actual net interest income results may differ compared to the instantaneous rate changes modelled in the earnings-at-risk estimates. Refer to pages 140-141 of the Firm's 2025 Form 10-K for additional information.
(b) Refer to Reconciliation from Reported to Managed Basis on page 7 for a further discussion of managed basis.
(c) Estimated.

JPMORGAN CHASE & CO.

CONSOLIDATED STATEMENTS OF INCOME

(in millions, except per share and ratio data)

	QUARTERLY TRENDS							SIX MONTHS ENDED JUNE 30,		
						2Q26 Change				2026 Change
REVENUE	2Q26	1Q26	4Q25	3Q25	2Q25	1Q26	2Q25	2026	2025	2025
Investment banking fees	$ 3,208	$ 2,858	$ 2,326	$ 2,612	$ 2,499	12 %	28 %	$ 6,066	$ 4,677	30 %
Principal transactions	9,007	7,987	5,340	7,109	7,149	13	26	16,994	14,763	15
Lending- and deposit-related fees	2,511	2,394	2,364	2,349	2,248	5	12	4,905	4,380	12
Asset management fees	5,658	5,515	5,701	5,120	4,806	3	18	11,173	9,506	18
Commissions and other fees	2,614	2,482	2,108	2,204	2,194	5	19	5,096	4,227	21
Investment securities gains/(losses)	(395)	64	(71)	105	(54)	NM	NM	(331)	(91)	(264)
Mortgage fees and related income	336	309	357	383	363	9	(7)	645	641	1
Card income	1,348	1,190	1,020	1,140	1,344	13	—	2,538	2,560	(1)
Other income	7,549 (d)	1,671	1,658	1,439	1,154	352	NM	9,220 (d)	3,077	200
Noninterest revenue	**31,836**	**24,470**	**20,803**	**22,461**	**21,703**	30	47	**56,306**	**43,740**	29
Interest income	50,624	49,191	48,808	49,439	48,241	3	5	99,815	95,094	5
Interest expense	25,113	23,825	23,813	25,473	25,032	5	—	48,938	48,612	1
Net interest income	**25,511**	**25,366**	**24,995**	**23,966**	**23,209**	1	10	**50,877**	**46,482**	9
TOTAL NET REVENUE	**57,347**	**49,836**	**45,798**	**46,427**	**44,912**	15	28	**107,183**	**90,222**	19
Provision for credit losses	2,515	2,507	4,655 (e)	3,403	2,849	—	(12)	5,022	6,154	(18)
NONINTEREST EXPENSE										
Compensation expense	15,159	15,339	13,118	13,566	13,710	(1)	11	30,498	27,803	10
Occupancy expense	1,482	1,447	1,475	1,420	1,264	2	17	2,929	2,566	14
Technology, communications and equipment expense	3,107	3,021	2,908	2,839	2,704	3	15	6,128	5,282	16
Professional and outside services	3,855	3,483	3,338	3,173	3,006	11	28	7,338	5,845	26
Marketing	1,670	1,604	1,468	1,480	1,279	4	31	3,274	2,583	27
Other expense (a)	2,043	1,956	1,676 (f)	1,803	1,816	4	13	3,999	3,297	21
TOTAL NONINTEREST EXPENSE	**27,316**	**26,850**	**23,983**	**24,281**	**23,779**	2	15	**54,166**	**47,376**	14
Income before income tax expense	**27,516**	**20,479**	**17,160**	**18,743**	**18,284**	34	50	**47,995**	**36,692**	31
Income tax expense	6,361	3,985	4,135	4,350	3,297 (g)	60	93	10,346	7,062 (g)	47
NET INCOME	**$ 21,155**	**$ 16,494**	**$ 13,025**	**$ 14,393**	**$ 14,987**	28	41	**$ 37,649**	**$ 29,630**	27
NET INCOME PER COMMON SHARE DATA										
Basic earnings per share	$ 7.71	$ 5.95	$ 4.64	$ 5.08	$ 5.25	30	47	$ 13.65	$ 10.32	32
Diluted earnings per share	7.70	5.94	4.63	5.07	5.24	30	47	13.63	10.31	32
FINANCIAL RATIOS										
Return on common equity (b)	24 %	19 %	15 %	17 %	18 %			22 %	18 %	
Return on tangible common equity (b)(c)	29	23	18	20	21			26	21	
Return on assets (b)	1.70	1.41	1.14	1.26	1.35			1.56	1.38	
Effective income tax rate	23.1	19.5	24.1	23.2	18.0 (g)			21.6	19.2 (g)	
Overhead ratio	48	54	52	52	53			51	53	

(a) Included Firmwide legal expense of $116 million, $223 million, $60 million, $62 million and $118 million for the three months ended June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025, respectively, and $339 million and $239 million for the six months ended June 30, 2026 and 2025, respectively.
(b) Ratios are based upon annualized amounts.
(c) Refer to page 28 for a further discussion of ROTCE.
(d) Included a $4.6 billion net gain related to Visa Class C common stock in Corporate and $1.0 billion of gains on certain equity investments, consisting of $763 million in Corporate and $263 million in CIB. Refer to footnote (e) on page 2 for further information.
(e) Refer to footnote (g) on page 2 for additional information.
(f) Included an FDIC special assessment accrual release of $326 million for the three months ended December 31, 2025. Refer to Note 6 on page 221 of the Firm's 2025 Form 10-K for additional information.
(g) Included a $774 million income tax benefit in Corporate driven by the resolution of certain tax audits and the impact of tax regulations related to foreign currency translation gains and losses finalized in 2024 and effective for 2025.

JPMorganChase

CONSOLIDATED BALANCE SHEETS

(in millions)

	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Jun 30, 2026 Change Mar 31, 2026	Jun 30, 2026 Change Jun 30, 2025
ASSETS							
Cash and due from banks	$ 24,720	$ 22,039	$ 21,742	$ 21,821	$ 23,759	12 %	4 %
Deposits with banks	285,091	290,103	321,596	281,615	396,568	(2)	(28)
Federal funds sold and securities purchased under resale agreements	446,143	482,704	336,426	425,815	470,589	(8)	(5)
Securities borrowed	362,487	284,524	286,191	248,368	223,976	27	62
Trading assets:							
Debt and equity instruments	994,305	997,751	745,096	892,928	829,510	—	20
Derivative receivables	67,767	71,584	57,777	59,849	60,346	(5)	12
Available-for-sale ("AFS") securities	536,048	549,037	507,198	490,499 (a)	485,380	(2)	10
Held-to-maturity ("HTM") securities	268,474	272,142	270,134	293,446 (a)	260,559	(1)	3
Investment securities, net of allowance for credit losses	804,522	821,179	777,332	783,945	745,939	(2)	8
Loans	1,542,462	1,503,520	1,493,429	1,435,246	1,411,992	3	9
Less: Allowance for loan losses	26,152	25,928	25,765	25,735	24,953	1	5
Loans, net of allowance for loan losses	1,516,310	1,477,592	1,467,664	1,409,511	1,387,039	3	9
Accrued interest and accounts receivable	179,939	142,334	111,599	141,876	124,463	26	45
Premises and equipment	37,701	36,771	36,244	35,063	33,562	3	12
Goodwill, MSRs and other intangible assets	64,304	64,289	64,458	64,442	64,465	—	—
Other assets	231,780	209,605	198,775	194,972	192,266	11	21
TOTAL ASSETS	**$5,015,069**	**$4,900,475**	**$4,424,900**	**$4,560,205**	**$4,552,482**	2	10
LIABILITIES							
Deposits	$2,713,700	$2,675,520	$2,559,320	$2,548,476	$2,562,380	1	6
Federal funds purchased and securities loaned or sold under repurchase agreements	704,918	716,623	442,396	567,574	595,340	(2)	18
Short-term borrowings	72,430	68,048	64,776	69,355	65,293	6	11
Trading liabilities:							
Debt and equity instruments	208,648	196,546	169,690	195,859	173,292	6	20
Derivative payables	66,488	51,290	46,329	46,403	48,110	30	38
Accounts payable and other liabilities	384,290	352,561	316,794	316,896	303,641	9	27
Beneficial interests issued by consolidated VIEs	29,474	27,085	27,951	28,227	27,700	9	6
Long-term debt	460,523	448,764	435,206	427,203	419,802	3	10
TOTAL LIABILITIES	**4,640,471**	**4,536,437**	**4,062,462**	**4,199,993**	**4,195,558**	2	11
STOCKHOLDERS' EQUITY							
Preferred stock	21,040	20,045	20,045	20,045	20,045	5	5
Common stock	4,105	4,105	4,105	4,105	4,105	—	—
Additional paid-in capital	90,559	90,087	91,114	90,865	90,576	1	—
Retained earnings	445,020	428,206	416,055	407,401	397,424	4	12
Accumulated other comprehensive loss ("AOCI")	(7,693)	(6,689)	(4,290)	(5,878)	(7,243)	(15)	(6)
Treasury stock, at cost	(178,433)	(171,716)	(164,591)	(156,326)	(147,983)	(4)	(21)
TOTAL STOCKHOLDERS' EQUITY	**374,598**	**364,038**	**362,438**	**360,212**	**356,924**	3	5
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	**$5,015,069**	**$4,900,475**	**$4,424,900**	**$4,560,205**	**$4,552,482**	2	10

(a) During the third quarter of 2025, the Firm transferred $44.1 billion of investment securities from AFS to HTM for asset-liability management purposes.

JPMORGAN CHASE & CO.

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CONDENSED AVERAGE BALANCE SHEETS AND ANNUALIZED YIELDS

(in millions, except rates)

	QUARTERLY TRENDS							SIX MONTHS ENDED JUNE 30,		
						2Q26 Change				2026 Change
AVERAGE BALANCES	**2Q26**	**1Q26**	**4Q25**	**3Q25**	**2Q25**	**1Q26**	**2Q25**	**2026**	**2025**	**2025**
ASSETS										
Deposits with banks	$ 336,127	$ 312,890	$ 335,623	$ 360,156	$ 405,213	7 %	(17)%	$ 324,572	$ 425,516	(24)%
Federal funds sold and securities purchased under resale agreements	459,513	437,916	330,694	424,346	432,714	5	6	448,775	405,507	11
Securities borrowed	313,154	286,689	261,877	234,112	234,024	9	34	299,995	237,494	26
Trading assets - debt instruments	706,817	682,348	620,465	580,985	562,967	4	26	694,650	529,242	31
Investment securities	807,893	802,265	788,922	768,599	727,651	1	11	805,094	696,484	16
Loans	1,521,295	1,486,145	1,461,079	1,417,466	1,380,726	2	10	1,503,817	1,360,173	11
All other interest-earning assets (a)	143,155	127,484	125,164	110,100	102,687	12	39	135,363	103,258	31
Total interest-earning assets	**4,287,954**	**4,135,737**	**3,923,824**	**3,895,764**	**3,845,982**	4	11	**4,212,266**	**3,757,674**	12
Trading assets - equity and other instruments	287,124	241,307	241,351	264,681	239,996	19	20	264,342	232,772	14
Trading assets - derivative receivables	74,352	68,328	57,543	61,842	57,601	9	29	71,357	58,345	22
All other noninterest-earning assets	327,658	313,365	306,700	297,658	294,039	5	11	320,551	288,233	11
TOTAL ASSETS	**$ 4,977,088**	**$ 4,758,737**	**$ 4,529,418**	**$ 4,519,945**	**$ 4,437,618**	5	12	**$ 4,868,516**	**$ 4,337,024**	12
LIABILITIES										
Interest-bearing deposits	$ 2,047,761	$ 1,991,590	$ 1,949,049	$ 1,913,958	$ 1,902,337	3	8	$ 2,019,830	$ 1,872,777	8
Federal funds purchased and securities loaned or sold under repurchase agreements	725,804	657,816	517,849	567,920	558,043	10	30	691,998	511,880	35
Short-term borrowings	54,013	55,469	56,265	53,755	55,059	(3)	(2)	54,737	52,190	5
Trading liabilities - debt and all other interest-bearing liabilities (b)	349,693	324,559	306,567	314,591	300,126	8	17	337,197	294,166	15
Beneficial interests issued by consolidated VIEs	28,065	27,519	27,327	28,884	26,185	2	7	27,793	25,981	7
Long-term debt	372,504	367,478	359,910	350,368	348,372	1	7	370,005	346,668	7
Total interest-bearing liabilities	**3,577,840**	**3,424,431**	**3,216,967**	**3,229,476**	**3,190,122**	4	12	**3,501,560**	**3,103,662**	13
Noninterest-bearing deposits	637,817	611,294	615,559	610,601	602,777	4	6	624,630	595,140	5
Trading liabilities - equity and other instruments	67,958	57,021	52,059	48,628	44,159	19	54	62,520	40,933	53
Trading liabilities - derivative payables	64,622	55,309	47,591	47,926	40,865	17	58	59,991	40,976	46
All other noninterest-bearing liabilities	264,509	249,587	236,876	226,934	209,853	6	26	257,087	209,198	23
TOTAL LIABILITIES	**4,612,746**	**4,397,642**	**4,169,052**	**4,163,565**	**4,087,776**	5	13	**4,505,788**	**3,989,909**	13
Preferred stock	21,196	20,045	20,045	20,045	20,045	6	6	20,624	20,029	3
Common stockholders' equity	343,146	341,050	340,321	336,335	329,797	1	4	342,104	327,086	5
TOTAL STOCKHOLDERS' EQUITY	**364,342**	**361,095**	**360,366**	**356,380**	**349,842**	1	4	**362,728**	**347,115**	4
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	**$ 4,977,088**	**$ 4,758,737**	**$ 4,529,418**	**$ 4,519,945**	**$ 4,437,618**	5	12	**$ 4,868,516**	**$ 4,337,024**	12
AVERAGE RATES (c)										
INTEREST-EARNING ASSETS										
Deposits with banks	2.81 %	3.00 %	3.10 %	3.25 %	3.36 %			2.90 %	3.57 %	
Federal funds sold and securities purchased under resale agreements	3.68	3.88	4.06	4.24	4.24			3.78	4.37	
Securities borrowed	3.30	3.35	3.55	3.67	3.79			3.32	3.84	
Trading assets - debt instruments	4.23	4.30	4.33	4.30	4.50			4.26	4.53	
Investment securities	3.74	3.69	3.74	3.86	3.85			3.72	3.85	
Loans	6.48	6.57	6.63	6.74	6.71			6.53	6.76	
All other interest-earning assets (a)(d)	5.64	5.79	6.24	7.43	6.87			5.71	7.25	
Total interest-earning assets	**4.75**	**4.83**	**4.95**	**5.05**	**5.04**			**4.79**	**5.11**	
INTEREST-BEARING LIABILITIES										
Interest-bearing deposits	2.11	2.09	2.24	2.41	2.40			2.10	2.42	
Federal funds purchased and securities loaned or sold under repurchase agreements	3.69	3.79	3.99	4.22	4.29			3.74	4.39	
Short-term borrowings	3.84	3.85	4.01	4.35	4.42			3.84	4.41	
Trading liabilities - debt and all other interest-bearing liabilities (b)	2.77	2.83	2.95	2.92	3.04			2.80	3.00	
Beneficial interests issued by consolidated VIEs	3.93	3.92	4.23	4.58	4.55			3.92	4.60	
Long-term debt	4.81	4.79	4.92	5.16	5.16			4.80	5.16	
Total interest-bearing liabilities	**2.82**	**2.82**	**2.94**	**3.13**	**3.15**			**2.82**	**3.16**	
INTEREST RATE SPREAD	**1.93**	**2.01**	**2.01**	**1.92**	**1.89**			**1.97**	**1.95**	
NET YIELD ON INTEREST-EARNING ASSETS	**2.40**	**2.50**	**2.54**	**2.45**	**2.43**			**2.45**	**2.51**	
Memo: Net yield on interest-earning assets excluding Markets (e)	**3.65**	**3.72**	**3.76**	**3.73**	**3.71**			**3.69**	**3.75**	

(a) Includes brokerage-related held-for-investment customer receivables, which are classified in accrued interest and accounts receivable, and all other interest-earning assets, which are classified in other assets, on the Consolidated Balance Sheets.

(b) All other interest-bearing liabilities include brokerage-related customer payables.

(c) Includes the effect of derivatives that qualify for hedge accounting. Taxable-equivalent amounts are used where applicable. Refer to Note 5 of the Firm's 2025 Form 10-K for additional information on hedge accounting.

(d) The rates reflect the impact of interest earned on cash collateral where the cash collateral has been netted against certain derivative payables.

(e) Net yield on interest-earning assets excluding Markets is a non-GAAP financial measure. Refer to page 28 for a further discussion of this measure.

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RECONCILIATION FROM REPORTED TO MANAGED BASIS

(in millions, except ratios)

The Firm prepares its Consolidated Financial Statements using accounting principles generally accepted in the U.S. (“U.S. GAAP”). That presentation, which is referred to as “reported” basis, provides the reader with an understanding of the Firm’s results that can be tracked consistently from year-to-year and enables a comparison of the Firm’s performance with other companies’ U.S. GAAP financial statements. In addition to analyzing the Firm’s results on a reported basis, management reviews Firmwide results, including the overhead ratio, on a “managed” basis; these Firmwide managed basis results are non-GAAP financial measures. The Firm also reviews the results of the LOBs on a managed basis. Refer to the notes on Non-GAAP Financial Measures on page 28 for additional information on managed basis.

The following summary table provides a reconciliation from reported U.S. GAAP results to managed basis.

	QUARTERLY TRENDS							SIX MONTHS ENDED JUNE 30,		
						2Q26 Change				2026 Change
	2Q26	1Q26	4Q25	3Q25	2Q25	1Q26	2Q25	2026	2025	2025
OTHER INCOME										
Other income - reported	$ 7,549	$ 1,671	$ 1,658	$ 1,439	$ 1,154	352 %	NM	$ 9,220	$ 3,077	200 %
Fully taxable-equivalent adjustments (a)	564	587	856	588	663	(4)	(15)	1,151	1,265	(9)
Other income - managed	**$ 8,113**	**$ 2,258**	**$ 2,514**	**$ 2,027**	**$ 1,817**	259	347	**$ 10,371**	**$ 4,342**	139
TOTAL NONINTEREST REVENUE										
Total noninterest revenue - reported	$ 31,836	$ 24,470	$ 20,803	$ 22,461	$ 21,703	30	47	$ 56,306	$ 43,740	29
Fully taxable-equivalent adjustments	564	587	856	588	663	(4)	(15)	1,151	1,265	(9)
Total noninterest revenue - managed	**$ 32,400**	**$ 25,057**	**$ 21,659**	**$ 23,049**	**$ 22,366**	29	45	**$ 57,457**	**$ 45,005**	28
NET INTEREST INCOME										
Net interest income - reported	$ 25,511	$ 25,366	$ 24,995	$ 23,966	$ 23,209	1	10	$ 50,877	$ 46,482	9
Fully taxable-equivalent adjustments (a)	111	113	113	105	105	(2)	6	224	207	8
Net interest income - managed	**$ 25,622**	**$ 25,479**	**$ 25,108**	**$ 24,071**	**$ 23,314**	1	10	**$ 51,101**	**$ 46,689**	9
TOTAL NET REVENUE										
Total net revenue - reported	$ 57,347	$ 49,836	$ 45,798	$ 46,427	$ 44,912	15	28	$ 107,183	$ 90,222	19
Fully taxable-equivalent adjustments	675	700	969	693	768	(4)	(12)	1,375	1,472	(7)
Total net revenue - managed	**$ 58,022**	**$ 50,536**	**$ 46,767**	**$ 47,120**	**$ 45,680**	15	27	**$ 108,558**	**$ 91,694**	18
PRE-PROVISION PROFIT										
Pre-provision profit - reported	$ 30,031	$ 22,986	$ 21,815	$ 22,146	$ 21,133	31	42	$ 53,017	$ 42,846	24
Fully taxable-equivalent adjustments	675	700	969	693	768	(4)	(12)	1,375	1,472	(7)
Pre-provision profit - managed	**$ 30,706**	**$ 23,686**	**$ 22,784**	**$ 22,839**	**$ 21,901**	30	40	**$ 54,392**	**$ 44,318**	23
INCOME BEFORE INCOME TAX EXPENSE										
Income before income tax expense - reported	$ 27,516	$ 20,479	$ 17,160	$ 18,743	$ 18,284	34	50	$ 47,995	$ 36,692	31
Fully taxable-equivalent adjustments	675	700	969	693	768	(4)	(12)	1,375	1,472	(7)
Income before income tax expense - managed	**$ 28,191**	**$ 21,179**	**$ 18,129**	**$ 19,436**	**$ 19,052**	33	48	**$ 49,370**	**$ 38,164**	29
INCOME TAX EXPENSE										
Income tax expense - reported	$ 6,361	$ 3,985	$ 4,135	$ 4,350	$ 3,297	60	93	$ 10,346	$ 7,062	47
Fully taxable-equivalent adjustments	675	700	969	693	768	(4)	(12)	1,375	1,472	(7)
Income tax expense - managed	**$ 7,036**	**$ 4,685**	**$ 5,104**	**$ 5,043**	**$ 4,065**	50	73	**$ 11,721**	**$ 8,534**	37
OVERHEAD RATIO										
Overhead ratio - reported	**48 %**	**54 %**	**52 %**	**52 %**	**53 %**			**51 %**	**53 %**	
Overhead ratio - managed	**47**	**53**	**51**	**52**	**52**			**50**	**52**	

(a) For other income, recognized in CIB, and for net interest income, predominantly recognized in CIB and Corporate.

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SEGMENT & CORPORATE RESULTS - MANAGED BASIS

(in millions)

	QUARTERLY TRENDS							SIX MONTHS ENDED JUNE 30,		
						2Q26 Change				2026 Change
	2Q26	1Q26	4Q25	3Q25	2Q25	1Q26	2Q25	2026	2025	2025
TOTAL NET REVENUE (fully taxable-equivalent ("FTE"))										
Consumer & Community Banking	$ 20,272	$ 19,568	$ 19,396	$ 19,473	$ 18,847	4 %	8 %	$ 39,840	$ 37,160	7 %
Commercial & Investment Bank	24,853	23,379	19,375	19,878	19,535	6	27	48,232	39,201	23
Asset & Wealth Management	6,851	6,374	6,516	6,066	5,760	7	19	13,225	11,491	15
Corporate	6,046	1,215	1,480	1,703	1,538	398	293	7,261	3,842	89
TOTAL NET REVENUE	**$ 58,022** (a)	**$ 50,536**	**$ 46,767**	**$ 47,120**	**$ 45,680**	15	27	**$ 108,558** (a)	**$ 91,694**	18
TOTAL NONINTEREST EXPENSE										
Consumer & Community Banking	$ 11,108	$ 10,979	$ 10,256	$ 10,296	$ 9,858	1	13	$ 22,087	$ 19,715	12
Commercial & Investment Bank	11,390	11,136	9,011	9,722	9,641	2	18	22,526	19,483	16
Asset & Wealth Management	4,207	4,167	4,068	3,818	3,733	1	13	8,374	7,446	12
Corporate	611	568	648	445	547	8	12	1,179	732	61
TOTAL NONINTEREST EXPENSE	**$ 27,316**	**$ 26,850**	**$ 23,983**	**$ 24,281**	**$ 23,779**	2	15	**$ 54,166**	**$ 47,376**	14
PRE-PROVISION PROFIT										
Consumer & Community Banking	$ 9,164	$ 8,589	$ 9,140	$ 9,177	$ 8,989	7	2	$ 17,753	$ 17,445	2
Commercial & Investment Bank	13,463	12,243	10,364	10,156	9,894	10	36	25,706	19,718	30
Asset & Wealth Management	2,644	2,207	2,448	2,248	2,027	20	30	4,851	4,045	20
Corporate	5,435	647	832	1,258	991	NM	448	6,082	3,110	96
PRE-PROVISION PROFIT	**$ 30,706**	**$ 23,686**	**$ 22,784**	**$ 22,839**	**$ 21,901**	30	40	**$ 54,392**	**$ 44,318**	23
PROVISION FOR CREDIT LOSSES										
Consumer & Community Banking	$ 2,156	$ 2,050	$ 4,244	$ 2,538	$ 2,082	5	4	$ 4,206	$ 4,711	(11)
Commercial & Investment Bank	356	482	405	809	696	(26)	(49)	838	1,401	(40)
Asset & Wealth Management	13	(24)	2	59	46	NM	(72)	(11)	36	NM
Corporate	(10)	(1)	4	(3)	25	NM	NM	(11)	6	NM
PROVISION FOR CREDIT LOSSES	**$ 2,515**	**$ 2,507**	**$ 4,655**	**$ 3,403**	**$ 2,849**	—	(12)	**$ 5,022**	**$ 6,154**	(18)
NET INCOME										
Consumer & Community Banking	$ 5,311	$ 4,976	$ 3,642	$ 5,009	$ 5,169	7	3	$ 10,287	$ 9,594	7
Commercial & Investment Bank	9,678	9,044	7,268	6,901	6,650	7	46	18,722	13,592	38
Asset & Wealth Management	1,957	1,775	1,808	1,658	1,473	10	33	3,732	3,056	22
Corporate	4,209	699	307	825	1,695	NM	148	4,908	3,388	45
TOTAL NET INCOME	**$ 21,155**	**$ 16,494**	**$ 13,025**	**$ 14,393**	**$ 14,987**	28	41	**$ 37,649**	**$ 29,630**	27

(a) Included a $4.6 billion net gain related to Visa Class C common stock in Corporate and $1.0 billion of gains on certain equity investments, consisting of $763 million in Corporate and $263 million in CIB. Refer to footnote (e) on page 2 for further information.

CAPITAL AND OTHER SELECTED BALANCE SHEET ITEMS

(in millions, except ratio data)

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	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Jun 30, 2026 Change Mar 31, 2026	Jun 30, 2026 Change Jun 30, 2025	SIX MONTHS ENDED JUNE 30, 2026	SIX MONTHS ENDED JUNE 30, 2025	2026 Change 2025
CAPITAL										
Risk-based capital metrics										
Standardized										
CET1 capital	$ 302,620 (b)	$ 291,152	$ 288,469	$ 287,297	$ 283,854	4 %	7 %			
Tier 1 capital	322,576 (b)	310,317	307,630	306,599	303,189	4	6			
Total capital	362,691 (b)	349,931	343,843	343,215	335,307	4	8			
Risk-weighted assets	2,141,738 (b)	2,039,324	1,981,692	1,935,868	1,882,718	5	14			
CET1 capital ratio	14.1 % (b)	14.3 %	14.6 %	14.8 %	15.1 %					
Tier 1 capital ratio	15.1 (b)	15.2	15.5	15.8	16.1					
Total capital ratio	16.9 (b)	17.2	17.4	17.7	17.8					
Advanced										
CET1 capital	$ 302,620 (b)	$ 291,152	$ 288,469	$ 287,297	$ 283,854	4	7			
Tier 1 capital	322,576 (b)	310,317	307,630	306,599	303,189	4	6			
Total capital	346,124 (b)	334,355	328,962	328,356	320,809	4	8			
Risk-weighted assets	2,128,199 (b)	2,061,341 (c)	2,045,249	1,932,404	1,873,142	3	14			
CET1 capital ratio	14.2 % (b)	14.1 %	14.1 %	14.9 %	15.2 %					
Tier 1 capital ratio	15.2 (b)	15.1	15.0	15.9	16.2					
Total capital ratio	16.3 (b)	16.2	16.1	17.0	17.1					
Leverage-based capital metrics										
Adjusted average assets (a)	$ 4,921,670 (b)	$ 4,702,980	$ 4,472,394	$ 4,464,441	$ 4,382,220	5	12			
Tier 1 leverage ratio	6.6 % (b)	6.6 %	6.9 %	6.9 %	6.9 %					
Total leverage exposure	$ 5,847,063 (b)	$ 5,576,930	$ 5,302,001	$ 5,272,950	$ 5,161,360	5	13			
SLR	5.5 % (b)	5.6 %	5.8 %	5.8 %	5.9 %					
Total Loss-Absorbing Capacity ("TLAC")										
Eligible external TLAC	$ 590,460 (b)	$ 572,047	$ 563,743	$ 567,557	$ 559,897	3	5			
MEMO: CET1 CAPITAL ROLLFORWARD										
Standardized/Advanced CET1 capital, beginning balance	$ 291,152	$ 288,469	$ 287,297	$ 283,854	$ 279,791	1	4	$ 288,469	$ 275,513	5 %
Net income applicable to common equity	20,847	16,218	12,745	14,111	14,705	29	42	37,065	29,093	27
Dividends declared on common stock	(4,033)	(4,067)	(4,091)	(4,134)	(3,897)	1	(3)	(8,100)	(7,835)	(3)
Net purchase of treasury stock	(6,717)	(7,125)	(8,265)	(8,343)	(7,525)	6	11	(13,842)	(13,965)	1
Changes in additional paid-in capital	472	(1,027)	249	289	353	NM	34	(555)	(335)	(66)
Changes related to AOCI applicable to capital:										
Unrealized gains/(losses) on investment securities	320	(2,401)	1,295	1,509	(188)	NM	NM	(2,081)	765	NM
Translation adjustments, net of hedges	(21)	(167)	(6)	(12)	868	87	NM	(188)	1,357	NM
Fair value hedges	(9)	41	7	37	(8)	NM	(13)	32	20	60
Defined benefit pension and other postretirement employee benefit plans	37	4	619	4	(28)	NM	NM	41	(44)	NM
Changes related to other CET1 capital adjustments	572 (b)	1,207	(1,381)	(18)	(217)	(53)	NM	1,779 (b)	(715)	NM
Change in Standardized/Advanced CET1 capital	**11,468** (b)	**2,683**	**1,172**	**3,443**	**4,063**	327	182	**14,151** (b)	**8,341**	70
Standardized/Advanced CET1 capital, ending balance	**$ 302,620** (b)	**$ 291,152**	**$ 288,469**	**$ 287,297**	**$ 283,854**	4	7	**$ 302,620** (b)	**$ 283,854**	7

(a) Adjusted average assets, for purposes of calculating the leverage ratios, includes quarterly average assets adjusted for on-balance sheet assets that are subject to deduction from Tier 1 capital, predominantly goodwill (inclusive of estimated equity method goodwill) and other intangible assets.

(b) Estimated.

(c) As of March 31, 2026, reflects the updated impact to the amount of risk-weighted assets ("RWA") resulting from the completion of the necessary modeling steps for the Apple Card transaction of approximately $30 billion, as compared to the impact of approximately $110 billion as of December 31, 2025. Refer to Capital Risk Management on pages 33-40 of the Firm's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2026, and pages 89-99 of the Firm's 2025 Form 10-K for additional information.

CAPITAL AND OTHER SELECTED BALANCE SHEET ITEMS, CONTINUED

(in millions, except ratio data)

	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Jun 30, 2026 Change Mar 31, 2026	Jun 30, 2026 Change Jun 30, 2025	SIX MONTHS ENDED JUNE 30, 2026	SIX MONTHS ENDED JUNE 30, 2025	2026 Change 2025
TANGIBLE COMMON EQUITY (period-end) (a)										
Common stockholders' equity	$ 353,558	$ 343,993	$ 342,393	$ 340,167	$ 336,879	3 %	5 %			
Less: Goodwill	52,711	52,706	52,731	52,717	52,747	—	—			
Less: Other intangible assets	2,437	2,490	2,560	2,615	2,722	(2)	(10)			
Add: Certain deferred tax liabilities (b)	2,904	2,911	2,916	2,906	2,923	—	(1)			
Total tangible common equity	**$ 301,314**	**$ 291,708**	**$ 290,018**	**$ 287,741**	**$ 284,333**	3	6			
TANGIBLE COMMON EQUITY (average) (a)										
Common stockholders' equity	$ 343,146	$ 341,050	$ 340,321	$ 336,335	$ 329,797	1	4	$ 342,104	$ 327,086	5 %
Less: Goodwill	52,740	52,737	52,703	52,731	52,692	—	—	52,739	52,637	—
Less: Other intangible assets	2,463	2,518	2,574	2,678	2,741	(2)	(10)	2,490	2,785	(11)
Add: Certain deferred tax liabilities (b)	2,909	2,915	2,903	2,917	2,926	—	(1)	2,912	2,932	(1)
Total tangible common equity	**$ 290,852**	**$ 288,710**	**$ 287,947**	**$ 283,843**	**$ 277,290**	1	5	**$ 289,787**	**$ 274,596**	6
INTANGIBLE ASSETS (period-end)										
Goodwill	$ 52,711	$ 52,706	$ 52,731	$ 52,717	$ 52,747	—	—			
Mortgage servicing rights	9,156	9,093	9,167	9,110	8,996	1	2			
Other intangible assets	2,437	2,490	2,560	2,615	2,722	(2)	(10)			
Total intangible assets	**$ 64,304**	**$ 64,289**	**$ 64,458**	**$ 64,442**	**$ 64,465**	—	—			

(a) Refer to page 28 for further discussion of TCE.
(b) Represents deferred tax liabilities related to tax-deductible goodwill and to identifiable intangibles created in nontaxable transactions, which are netted against goodwill and other intangibles when calculating TCE.

EARNINGS PER SHARE AND RELATED INFORMATION

(in millions, except per share and ratio data)

	QUARTERLY TRENDS							SIX MONTHS ENDED JUNE 30,		
						2Q26 Change				2026 Change
	2Q26	1Q26	4Q25	3Q25	2Q25	1Q26	2Q25	2026	2025	2025
EARNINGS PER SHARE										
Basic earnings per share										
Net income	$ 21,155	$ 16,494	$ 13,025	$ 14,393	$ 14,987	28 %	41 %	$ 37,649	$ 29,630	27 %
Less: Preferred stock dividends	308	276	280	282	282	12	9	584	537	9
Net income applicable to common equity	**20,847**	**16,218**	**12,745**	**14,111**	**14,705**	29	42	**37,065**	**29,093**	27
Less: Dividends and undistributed earnings allocated to participating securities	95	70	56	68	75	36	27	164	145	13
Net income applicable to common stockholders	**$ 20,752**	**$ 16,148**	**$ 12,689**	**$ 14,043**	**$ 14,630**	29	42	**$ 36,901**	**$ 28,948**	27
Total weighted-average basic shares outstanding	2,689.9	2,716.2	2,735.3	2,762.4	2,788.7	(1)	(4)	2,703.1	2,804.0	(4)
Net income per share	**$ 7.71**	**$ 5.95**	**$ 4.64**	**$ 5.08**	**$ 5.25**	30	47	**$ 13.65**	**$ 10.32**	32
Diluted earnings per share										
Net income applicable to common stockholders	$ 20,752	$ 16,148	$ 12,689	$ 14,043	$ 14,630	29	42	$ 36,901	$ 28,948	27
Total weighted-average basic shares outstanding	2,689.9	2,716.2	2,735.3	2,762.4	2,788.7	(1)	(4)	2,703.1	2,804.0	(4)
Add: Dilutive impact of unvested performance share units (“PSUs”), nondividend-earning restricted stock units (“RSUs”) and stock appreciation rights (“SARs”)	4.3	4.0	5.2	5.2	5.0	8	(14)	4.1	4.9	(17)
Total weighted-average diluted shares outstanding	**2,694.2**	**2,720.2**	**2,740.5**	**2,767.6**	**2,793.7**	(1)	(4)	**2,707.2**	**2,809.0**	(4)
Net income per share	**$ 7.70**	**$ 5.94**	**$ 4.63**	**$ 5.07**	**$ 5.24**	30	47	**$ 13.63**	**$ 10.31**	32
COMMON DIVIDENDS										
Cash dividends declared per share	$ 1.50	$ 1.50	$ 1.50	$ 1.50 (c)	$ 1.40	—	7	$ 3.00	$ 2.80	7
Dividend payout ratio	19 %	25 %	32 %	29 %	27 %			22 %	27 %	
COMMON SHARE REPURCHASE PROGRAM (a)										
Total shares of common stock repurchased	21.7	27.5	26.7	28.0	29.8	(21)	(27)	49.3	59.8	(18)
Average price paid per share of common stock	$ 308.21	$ 302.75	$ 309.81	$ 297.10	$ 251.67	2	22	$ 305.16	$ 252.09	21
Aggregate repurchases of common stock	6,703	8,328	8,262	8,315	7,500	(20)	(11)	15,031	15,063	—
EMPLOYEE ISSUANCE										
Shares issued from treasury stock related to employee stock-based compensation awards and employee stock purchase plans	0.4	10.8	0.7	0.4	0.4	(96)	—	11.3	11.9	(5)
Net impact of employee issuances on stockholders’ equity (b)	$ 518	$ 221	$ 322	$ 339	$ 419	134	24	$ 739	$ 895	(17)

(a) The Firm’s Board of Directors authorized a new common share repurchase program of up to $50 billion, effective July 1, 2026, which replaced the previous program that commenced in the third quarter of 2025 and authorized repurchases of up to $50 billion.
(b) The net impact of employee issuances on stockholders’ equity is driven by the cost of equity compensation awards that is recognized over the applicable vesting periods. The cost is partially offset by tax impacts related to the distribution of shares.
(c) On September 16, 2025, the Board of Directors declared quarterly common stock dividends of $1.50 per share.

JPMORGAN CHASE & CO.

CONSUMER & COMMUNITY BANKING

FINANCIAL HIGHLIGHTS

(in millions, except ratio data)

JPMorganChase

	QUARTERLY TRENDS							SIX MONTHS ENDED JUNE 30,		
						2Q26 Change				2026 Change
	2Q26	1Q26	4Q25	3Q25	2Q25	1Q26	2Q25	2026	2025	2025
INCOME STATEMENT										
REVENUE										
Lending- and deposit-related fees	$ 971	$ 947	$ 973	$ 969	$ 888	3 %	9 %	$ 1,918	$ 1,727	11 %
Asset management fees	1,379	1,303	1,277	1,189	1,110	6	24	2,682	2,203	22
Mortgage fees and related income	325	303	344	372	347	7	(6)	628	610	3
Card income	691	592	376	514	687	17	1	1,283	1,340	(4)
All other income (a)	1,814	1,685	1,585	1,573	1,420	8	28	3,499	2,743	28
Noninterest revenue	**5,180**	**4,830**	**4,555**	**4,617**	**4,452**	7	16	**10,010**	**8,623**	16
Net interest income	15,092	14,738	14,841	14,856	14,395	2	5	29,830	28,537	5
TOTAL NET REVENUE	**20,272**	**19,568**	**19,396**	**19,473**	**18,847**	4	8	**39,840**	**37,160**	7
Provision for credit losses	2,156	2,050	4,244 (d)	2,538	2,082	5	4	4,206	4,711	(11)
NONINTEREST EXPENSE										
Compensation expense	4,682	4,622	4,392 (e)	4,357 (e)	4,260 (e)	1	10	9,304	8,635 (e)	8
Noncompensation expense (b)	6,426	6,357	5,864 (e)	5,939 (e)	5,598 (e)	1	15	12,783	11,080 (e)	15
TOTAL NONINTEREST EXPENSE	**11,108**	**10,979**	**10,256**	**10,296**	**9,858**	1	13	**22,087**	**19,715**	12
Income before income tax expense	**7,008**	**6,539**	**4,896**	**6,639**	**6,907**	7	1	**13,547**	**12,734**	6
Income tax expense	1,697	1,563	1,254	1,630	1,738	9	(2)	3,260	3,140	4
NET INCOME	**$ 5,311**	**$ 4,976**	**$ 3,642**	**$ 5,009**	**$ 5,169**	7	3	**$ 10,287**	**$ 9,594**	7
REVENUE BY BUSINESS										
Banking & Wealth Management	$ 11,229	$ 10,577	$ 10,870	$ 11,040	$ 10,698	6	5	$ 21,806	$ 20,952	4
Home Lending	1,285	1,232	1,249	1,260	1,250	4	3	2,517	2,457	2
Card Services & Auto	7,758	7,759	7,277	7,173	6,899	—	12	15,517	13,751	13
MORTGAGE FEES AND RELATED INCOME DETAILS										
Production revenue	147	178	188	173	151	(17)	(3)	325	261	25
Net mortgage servicing revenue (c)	178	125	156	199	196	42	(9)	303	349	(13)
Mortgage fees and related income	**$ 325**	**$ 303**	**$ 344**	**$ 372**	**$ 347**	7	(6)	**$ 628**	**$ 610**	3
FINANCIAL RATIOS										
ROE	34 %	32 %	25 %	35 %	36 %			33 %	34 %	
Overhead ratio	55	56	53	53	52			55	53	

(a) Primarily includes operating lease income and commissions and other fees. Operating lease income was $1.2 billion, $1.2 billion, $1.1 billion, $987 million and $896 million for the three months ended June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025, respectively, and $2.4 billion and $1.7 billion for the six months ended June 30, 2026 and 2025, respectively.

(b) Included depreciation expense on leased assets of $694 million, $756 million, $670 million, $649 million and $577 million for the three months ended June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025, respectively, and $1.5 billion and $1.1 billion for the six months ended June 30, 2026 and 2025, respectively.

(c) Included MSR risk management results of $39 million, $(15) million, $7 million, $55 million and $47 million for the three months ended June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025, respectively, and $24 million and $56 million for the six months ended June 30, 2026 and 2025, respectively.

(d) Refer to footnote (g) on page 2 for additional information.

(e) In the first quarter of 2026, Risk functions that were previously aligned with the LOBs were centralized into Corporate. As a result, the employees and compensation expense related to those functions are now reflected in Corporate, and a corresponding expense allocation from Corporate is reflected in noncompensation expense of the respective LOBs. These adjustments had no impact on total noninterest expense of the LOBs or Corporate. Prior periods have been revised to conform with the current presentation.

CONSUMER & COMMUNITY BANKING

FINANCIAL HIGHLIGHTS, CONTINUED

(in millions, except employee data)

	QUARTERLY TRENDS							SIX MONTHS ENDED JUNE 30,		
						2Q26 Change				2026 Change
	2Q26	1Q26	4Q25	3Q25	2Q25	1Q26	2Q25	2026	2025	2025
SELECTED BALANCE SHEET DATA (period-end)										
Total assets	$ 672,612	$ 656,051	$ 664,669	$ 652,275	$ 652,379	3 %	3 %	$ 672,612	$ 652,379	3 %
Loans:										
Banking & Wealth Management	34,337	32,992	33,005	33,259	33,749	4	2	34,337	33,749	2
Home Lending (a)	237,176	238,571	240,724	240,633	241,618	(1)	(2)	237,176	241,618	(2)
Card Services	249,816	239,065	247,753	235,491	233,051	4	7	249,816	233,051	7
Auto	72,220	70,958	70,585	71,095	72,182	2	—	72,220	72,182	—
Total loans	**593,549**	**581,586**	**592,067**	**580,478**	**580,600**	2	2	**593,549**	**580,600**	2
Deposits	1,093,862	1,112,078	1,072,792	1,058,388	1,063,137	(2)	3	1,093,862	1,063,137	3
Equity	61,500	61,500	56,000	56,000	56,000	—	10	61,500	56,000	10
SELECTED BALANCE SHEET DATA (average)										
Total assets	$ 662,460	$ 655,977	$ 654,851	$ 650,277	$ 642,284	1	3	$ 659,236	$ 640,981	3
Loans:										
Banking & Wealth Management	33,832	33,038	32,916	33,351	33,536	2	1	33,437	33,349	—
Home Lending (b)	238,808	240,429	241,701	241,772	242,665	(1)	(2)	239,614	243,469	(2)
Card Services	243,501	239,153	239,335	234,412	228,446	2	7	241,339	226,480	7
Auto	71,456	70,208	70,693	70,895	71,410	2	—	70,836	71,933	(2)
Total loans	**587,597**	**582,828**	**584,645**	**580,430**	**576,057**	1	2	**585,226**	**575,231**	2
Deposits	1,095,646	1,075,951	1,056,819	1,058,025	1,060,363	2	3	1,085,853	1,057,038	3
Equity	61,500	61,500	56,000	56,000	56,000	—	10	61,500	56,000	10
Employees (c)	144,079	143,869	142,586 (c)	142,600 (c)	143,198 (c)	—	1	144,079	143,198 (c)	1

(a) At June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025, Home Lending loans held-for-sale and loans at fair value were $13.1 billion, $11.3 billion, $11.0 billion, $9.4 billion and $8.9 billion, respectively.
(b) Average Home Lending loans held-for sale and loans at fair value were $13.0 billion, $11.8 billion, $11.2 billion, $10.1 billion and $8.9 billion for the three months ended June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025, respectively, and $12.4 billion and $8.2 billion for the six months ended June 30, 2026 and 2025, respectively.
(c) Refer to footnote (e) on page 12 for further information on the centralization of Risk functions.

CONSUMER & COMMUNITY BANKING

FINANCIAL HIGHLIGHTS, CONTINUED

(in millions, except ratio data)

	QUARTERLY TRENDS							SIX MONTHS ENDED JUNE 30,		
						2Q26 Change				2026 Change
	2Q26	1Q26	4Q25	3Q25	2Q25	1Q26	2Q25	2026	2025	2025
CREDIT DATA AND QUALITY STATISTICS										
Nonaccrual loans (a)	$ 3,506	$ 3,493	$ 3,484	$ 3,596	$ 3,891	— %	(10)%	$ 3,506	$ 3,891	(10)%
Net charge-offs/(recoveries)										
Banking & Wealth Management	87	85	72	85	102	2	(15)	172	199	(14)
Home Lending	(18)	(15)	(12)	(63)	(21)	(20)	14	(33)	(47)	30
Card Services	2,025	2,044	1,897	1,860	1,938	(1)	4	4,069	3,921	4
Auto	62	81	87	81	67	(23)	(7)	143	167	(14)
Total net charge-offs/(recoveries)	**$ 2,156**	**$ 2,195**	**$ 2,044**	**$ 1,963**	**$ 2,086**	(2)	3	**$ 4,351**	**$ 4,240**	3
Net charge-off/(recovery) rate										
Banking & Wealth Management	1.03 %	1.04 %	0.87 %	1.01 %	1.22 %			1.04 %	1.20 %	
Home Lending	(0.03)	(0.03)	(0.02)	(0.11)	(0.04)			(0.03)	(0.04)	
Card Services	3.34	3.47	3.14	3.15	3.40			3.40	3.49	
Auto	0.35	0.47	0.49	0.46	0.38			0.41	0.47	
Total net charge-off/(recovery) rate	**1.51**	**1.56**	**1.41**	**1.37**	**1.48**			**1.53**	**1.51**	
30+ day delinquency rate										
Home Lending (b)	0.83 %	0.88 %	0.86 %	0.89 %	0.93 %			0.83 %	0.93 %	
Card Services	1.91	2.17	2.16	2.14	2.06			1.91	2.06	
Auto	1.03	1.09	1.33 (d)	1.17	1.12			1.03	1.12	
90+ day delinquency rate - Card Services	1.00	1.15	1.10	1.07	1.07			1.00	1.07	
Allowance for credit losses:										
Allowance for loan losses										
Banking & Wealth Management	$ 765	$ 765	$ 765	$ 765	$ 790	—	(3)	$ 765	$ 790	(3)
Home Lending	507	507	647	647	547	—	(7)	507	547	(7)
Card Services	15,563	15,563	15,558	15,558	15,008	—	4	15,563	15,008	4
Auto	587	587	587	587	637	—	(8)	587	637	(8)
Total allowance for loan losses	17,422	17,422	17,557	17,557	16,982	—	3	17,422	16,982	3
Allowance for lending-related commitments (c)	2,280	2,280	2,290	90	90	—	NM	2,280	90	NM
Total allowance for credit losses	**$ 19,702**	**$ 19,702**	**$ 19,847**	**$ 17,647**	**$ 17,072**	—	15	**$ 19,702**	**$ 17,072**	15

(a) Excludes mortgage loans past due and insured by U.S. government agencies, which are primarily 90 or more days past due. These loans have been excluded based upon the government guarantee. At June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025, mortgage loans 90 or more days past due and insured by U.S. government agencies were $61 million, $68 million, $70 million, $65 million and $68 million, respectively. In addition, the Firm's policy is generally to exempt credit card loans from being placed on nonaccrual status as permitted by regulatory guidance.

(b) At June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025, excluded mortgage loans 30 or more days past due and insured by U.S. government agencies of $85 million, $92 million, $102 million, $95 million and $99 million, respectively. These amounts have been excluded based upon the government guarantee.

(c) As of December 31, 2025, includes the impact of the Apple Card transaction. Refer to footnote (g) on page 2 for additional information.

(d) Prior-period rate has been revised to conform with the presentation in the Firm's 2025 Form 10-K.

JPMorganChase

CONSUMER & COMMUNITY BANKING

FINANCIAL HIGHLIGHTS, CONTINUED

(in millions, except ratio data and where otherwise noted)

	QUARTERLY TRENDS							SIX MONTHS ENDED JUNE 30,		
						2Q26 Change				2026 Change
	2Q26	1Q26	4Q25	3Q25	2Q25	1Q26	2Q25	2026	2025	2025
BUSINESS METRICS										
Number of:										
Branches	5,135	5,095	5,083	5,018	4,994	1 %	3 %	5,135	4,994	3 %
Active digital customers (in thousands)	76,706	76,246	74,646	74,041	73,014	1	5	76,706	73,014	5
Active mobile customers (in thousands)	63,746	62,960	61,736	60,924	59,898	1	6	63,746	59,898	6
Debit and credit card sales volume (in billions)	$ 535.8	$ 487.6	$ 512.5	$ 492.3	$ 487.2	10	10	$ 1,023.4	$ 935.9	9
Total payments transaction volume (in trillions)	1.9	1.8	1.8	1.8	1.8	6	6	3.7	3.4	9
Banking & Wealth Management										
Average deposits	$ 1,078,373	$ 1,059,463	$ 1,039,621	$ 1,040,402	$ 1,044,158	2	3	$ 1,068,970	$ 1,041,576	3
Deposit margin	2.70 %	2.63 %	2.72 %	2.79 %	2.76 %			2.66 %	2.72 %	
Business Banking average loans	$ 18,324	$ 18,578	$ 18,747	$ 18,922	$ 19,217	(1)	(5)	$ 18,450	$ 19,345	(5)
Business Banking origination volume	748	733	691	824	893	2	(16)	1,481	1,708	(13)
Client investment assets (a)	1,394,864	1,272,180	1,269,883	1,232,390	1,155,017	10	21	1,394,864	1,155,017	21
Number of client advisors	6,329	6,243	6,049	6,025	5,948	1	6	6,329	5,948	6
Home Lending (in billions)										
Mortgage origination volume by channel										
Retail	$ 10.6	$ 8.7	$ 10.4	$ 8.4	$ 8.7	22	22	$ 19.3	$ 14.2	36
Correspondent	6.6	5.0	5.6	5.5	4.8	32	38	11.6	8.7	33
Total mortgage origination volume (b)	**$ 17.2**	**$ 13.7**	**$ 16.0**	**$ 13.9**	**$ 13.5**	26	27	**$ 30.9**	**$ 22.9**	35
Third-party mortgage loans serviced (period-end)	652.8	656.4	661.9	663.6	653.3	(1)	—	652.8	653.3	—
MSR carrying value (period-end)	9.1	9.1	9.1	9.1	9.0	—	1	9.1	9.0	1
Card Services										
Sales volume, excluding commercial card (in billions)	$ 373.1	$ 337.6	$ 359.7	$ 344.4	$ 340.0	11	10	$ 710.7	$ 650.6	9
Net revenue rate	10.37 %	10.78 %	9.86 %	10.03 %	10.06 %			10.57 %	10.22 %	
Net yield on average loans	10.39	10.85	10.40	10.28	10.04			10.62	10.17	
Auto										
Loan and lease origination volume (in billions)	$ 12.3	$ 10.4	$ 10.8	$ 12.0	$ 11.3	18	9	$ 22.7	$ 22.0	3
Average auto operating lease assets	21,123	20,398	18,893	16,986	15,218	4	39	20,762	14,434	44

(a) Includes assets invested in managed accounts and J.P. Morgan mutual funds where AWM is the investment manager. Refer to AWM segment results on pages 20-22 for additional information.
(b) Firmwide mortgage origination volume was $21.2 billion, $16.6 billion, $19.0 billion, $16.9 billion and $16.3 billion for the three months ended June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025, respectively, and $37.8 billion and $27.5 billion for the six months ended June 30, 2026 and 2025, respectively.

JPMorganChase

COMMERCIAL & INVESTMENT BANK

FINANCIAL HIGHLIGHTS

(in millions, except ratio data)

	QUARTERLY TRENDS							SIX MONTHS ENDED JUNE 30,		
						2Q26 Change				2026 Change
	2Q26	1Q26	4Q25	3Q25	2Q25	1Q26	2Q25	2026	2025	2025
INCOME STATEMENT										
REVENUE										
Investment banking fees	$ 3,277	$ 2,883	$ 2,347	$ 2,627	$ 2,513	14 %	30 %	$ 6,160	$ 4,761	29 %
Principal transactions	8,768	7,897	5,419	7,090	7,109	11	23	16,665	14,717	13
Lending- and deposit-related fees	1,487	1,394	1,336	1,315	1,296	7	15	2,881	2,526	14
Commissions and other fees	1,748	1,714	1,562	1,493	1,493	2	17	3,462	2,930	18
Card income	649	585	627	613	645	11	1	1,234	1,196	3
All other income	1,025	917	1,063	660	736	12	39	1,942	1,484	31
Noninterest revenue	**16,954**	**15,390**	**12,354**	**13,798**	**13,792**	10	23	**32,344**	**27,614**	17
Net interest income	7,899	7,989	7,021	6,080	5,743	(1)	38	15,888	11,587	37
TOTAL NET REVENUE (a)	**24,853**	**23,379**	**19,375**	**19,878**	**19,535**	6	27	**48,232**	**39,201**	23
Provision for credit losses	356	482	405	809	696	(26)	(49)	838	1,401	(40)
NONINTEREST EXPENSE										
Compensation expense	5,544	5,740	3,940 (d)	4,662 (d)	4,815 (d)	(3)	15	11,284	9,942 (d)	13
Noncompensation expense	5,846	5,396	5,071 (d)	5,060 (d)	4,826 (d)	8	21	11,242	9,541 (d)	18
TOTAL NONINTEREST EXPENSE	**11,390**	**11,136**	**9,011**	**9,722**	**9,641**	2	18	**22,526**	**19,483**	16
Income before income tax expense	**13,107**	**11,761**	**9,959**	**9,347**	**9,198**	11	42	**24,868**	**18,317**	36
Income tax expense	3,429	2,717	2,691	2,446	2,548	26	35	6,146	4,725	30
NET INCOME	**$ 9,678**	**$ 9,044**	**$ 7,268**	**$ 6,901**	**$ 6,650**	7	46	**$ 18,722**	**$ 13,592**	38
FINANCIAL RATIOS										
ROE	22 %	21 %	19 %	18 %	17 %			22 %	18 %	
Overhead ratio	46	48	47	49	49			47	50	
Compensation expense as percentage of total net revenue	22	25	20 (d)	23 (d)	25 (d)			23	25 (d)	
REVENUE BY BUSINESS										
Investment Banking	$ 3,902	$ 3,136	$ 2,552	$ 2,694	$ 2,684	24	45	$ 7,038	$ 4,952	42
Payments	5,296	5,123	5,114	4,917	4,735	3	12	10,419	9,300	12
Lending	1,964	2,166	1,985	1,872	1,829	(9)	7	4,130	3,744	10
Other	—	—	—	—	—	—	—	—	6	NM
Total Banking & Payments	**11,162**	**10,425**	**9,651**	**9,483**	**9,248**	7	21	**21,587**	**18,002**	20
Fixed Income Markets	6,053	7,078	5,380	5,613	5,690	(14)	6	13,131	11,539	14
Equity Markets	6,025	4,481	2,859	3,331	3,246	34	86	10,506	7,060	49
Securities Services	1,657	1,499	1,489	1,423	1,418	11	17	3,156	2,687	17
Credit Adjustments & Other (b)	(44)	(104)	(4)	28	(67)	58	34	(148)	(87)	(70)
Total Markets & Securities Services	**13,691**	**12,954**	**9,724**	**10,395**	**10,287**	6	33	**26,645**	**21,199**	26
TOTAL NET REVENUE	**$ 24,853**	**$ 23,379**	**$ 19,375**	**$ 19,878**	**$ 19,535**	6	27	**$ 48,232**	**$ 39,201**	23
Banking & Payments revenue by client coverage segment (c)										
Global Corporate Banking & Global Investment Banking	$ 7,797	$ 7,265	$ 6,493	$ 6,544	$ 6,319	7 %	23 %	$ 15,062	$ 12,248	23 %
Commercial Banking	3,365	3,160	3,158	2,939	2,929	6	15	6,525	5,754	13
Commercial & Specialized Industries	2,472	2,280	2,245	2,038	2,067	8	20	4,752	4,023	18
Commercial Real Estate Banking	893	880	913	901	862	1	4	1,773	1,731	2
Total Banking & Payments revenue	**$ 11,162**	**$ 10,425**	**$ 9,651**	**$ 9,483**	**$ 9,248**	7	21	**$ 21,587**	**$ 18,002**	20

(a) Included taxable-equivalent adjustments primarily from income tax credits from investments in alternative energy, affordable housing and new markets, income from tax-exempt securities and loans, and the related amortization and other tax benefits of the investments in alternative energy and affordable housing of $621 million, $646 million, $920 million, $644 million and $722 million for the three months ended June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025, respectively, and $1.3 billion and $1.4 billion for the six months ended June 30, 2026 and 2025, respectively.

(b) Consists primarily of centrally managed credit valuation adjustments ("CVA"), funding valuation adjustments ("FVA") on derivatives, other valuation adjustments, and certain components of fair value option elected liabilities, which are primarily reported in principal transactions revenue. Results are presented net of associated hedging activities and net of CVA and FVA amounts allocated to Fixed Income Markets and Equity Markets.

(c) Refer to page 70 of the Firm's 2025 Form 10-K for a description of each of the client coverage segments.

(d) In the first quarter of 2026, Risk functions that were previously aligned with the LOBs were centralized into Corporate. As a result, the employees and compensation expense related to those functions are now reflected in Corporate, and a corresponding expense allocation from Corporate is reflected in noncompensation expense of the respective LOBs. These adjustments had no impact on total noninterest expense of the LOBs or Corporate. Prior periods have been revised to conform with the current presentation.

JPMorganChase

COMMERCIAL & INVESTMENT BANK

FINANCIAL HIGHLIGHTS, CONTINUED

(in millions, except ratio and employee data)

	QUARTERLY TRENDS							SIX MONTHS ENDED JUNE 30,		
						2Q26 Change				2026 Change
	2Q26	1Q26	4Q25	3Q25	2Q25	1Q26	2Q25	2026	2025	2025
SELECTED BALANCE SHEET DATA (period-end)										
Total assets	$ 2,709,357	$ 2,626,846	$ 2,142,534	$ 2,328,000	$ 2,260,825	3 %	20 %	$ 2,709,357	$ 2,260,825	20 %
Loans:										
Loans retained	586,807	576,917	558,528	538,016	526,174	2	12	586,807	526,174	12
Loans held-for-sale and loans at fair value (a)	65,594	67,022	73,508	56,057	57,659	(2)	14	65,594	57,659	14
Total loans	**652,401**	**643,939**	**632,036**	**594,073**	**583,833**	1	12	**652,401**	**583,833**	12
Equity	175,000	166,500	149,500	149,500	149,500	5	17	175,000	149,500	17
Banking & Payments loans by client coverage segment (period-end) (b)										
Global Corporate Banking & Global Investment Banking	$ 160,842	$ 158,989	$ 146,079	$ 132,560	$ 133,017	1	21	$ 160,842	$ 133,017	21
Commercial Banking	226,320	224,253	222,139	222,464	222,044	1	2	226,320	222,044	2
Commercial & Specialized Industries	78,897	77,425	75,865	76,010	75,859	2	4	78,897	75,859	4
Commercial Real Estate Banking	147,423	146,828	146,274	146,454	146,185	—	1	147,423	146,185	1
Total Banking & Payments loans	**387,162**	**383,242**	**368,218**	**355,024**	**355,061**	1	9	**387,162**	**355,061**	9
SELECTED BALANCE SHEET DATA (average)										
Total assets	$ 2,665,978	$ 2,497,393	$ 2,260,671	$ 2,266,445	$ 2,205,619	7	21	$ 2,582,151	$ 2,125,805	21
Trading assets - debt and equity instruments	952,230	874,262	815,438	796,017	758,113	9	26	913,462	721,778	27
Trading assets - derivative receivables	73,390	67,591	56,598	61,132	56,815	9	29	70,507	57,895	22
Loans:										
Loans retained	573,945	558,751	546,219	528,135	511,562	3	12	566,390	497,014	14
Loans held-for-sale and loans at fair value (a)	72,405	73,588	66,415	55,545	50,287	(2)	44	72,993	48,365	51
Total loans	**646,350**	**632,339**	**612,634**	**583,680**	**561,849**	2	15	**639,383**	**545,379**	17
Deposits	1,282,143	1,234,295	1,226,155	1,194,410	1,170,063	4	10	1,258,351	1,138,287	11
Equity	172,198	166,500	149,500	149,500	149,500	3	15	169,365	149,500	13
Banking & Payments loans by client coverage segment (average) (b)										
Global Corporate Banking & Global Investment Banking	$ 165,538	$ 151,120	$ 138,491	$ 132,101	$ 125,554	10	32	$ 158,369	$ 123,482	28
Commercial Banking	225,535	222,897	222,216	221,534	219,886	1	3	224,224	219,227	2
Commercial & Specialized Industries	78,556	76,610	75,620	75,270	74,384	3	6	77,589	74,009	5
Commercial Real Estate Banking	146,979	146,287	146,596	146,264	145,502	—	1	146,635	145,218	1
Total Banking & Payments loans	**391,073**	**374,017**	**360,707**	**353,635**	**345,440**	5	13	**382,593**	**342,709**	12
Employees	91,876	91,493	91,355 (c)	90,895 (c)	89,882 (c)	—	2	91,876	89,882 (c)	2

(a) Loans held-for-sale and loans at fair value primarily reflect lending-related positions originated and purchased in Markets, including loans held for securitization.
(b) Refer to page 70 of the Firm's 2025 Form 10-K for a description of each of the client coverage segments.
(c) Refer to footnote (d) on page 16 for further information on the centralization of Risk functions.

(in millions, except ratio and employee data)

JPMorganChase

	QUARTERLY TRENDS							SIX MONTHS ENDED JUNE 30,		
						2Q26 Change				2026 Change
	2Q26	1Q26	4Q25	3Q25	2Q25	1Q26	2Q25	2026	2025	2025
CREDIT DATA AND QUALITY STATISTICS										
Net charge-offs/(recoveries)	$ 207	$ 120	$ 440	$ 567	$ 325	73 %	(36)%	$ 327	$ 502	(35)%
Nonperforming assets:										
Nonaccrual loans:										
Nonaccrual loans retained (a)	3,520	3,855	3,641	4,033	3,678	(9)	(4)	3,520	3,678	(4)
Nonaccrual loans held-for-sale and loans at fair value (b)	1,290	1,192	1,518	1,338	1,207	8	7	1,290	1,207	7
Total nonaccrual loans	**4,810**	**5,047**	**5,159**	**5,371**	**4,885**	(5)	(2)	**4,810**	**4,885**	(2)
Derivative receivables	171	174	204	224	349	(2)	(51)	171	349	(51)
Assets acquired in loan satisfactions	213	176	192	197	208	21	2	213	208	2
Total nonperforming assets	**5,194**	**5,397**	**5,555**	**5,792**	**5,442**	(4)	(5)	**5,194**	**5,442**	(5)
Allowance for credit losses:										
Allowance for loan losses	8,159	7,947	7,632	7,609	7,408	3	10	8,159	7,408	10
Allowance for lending-related commitments	2,836	2,777	2,738	2,798	2,757	2	3	2,836	2,757	3
Total allowance for credit losses	**10,995**	**10,724**	**10,370**	**10,407**	**10,165**	3	8	**10,995**	**10,165**	8
Net charge-off/(recovery) rate (c)	0.14 %	0.09 %	0.32 %	0.43 %	0.25 %			0.12 %	0.20 %	
Allowance for loan losses to period-end loans retained	1.39	1.38	1.37	1.41	1.41			1.39	1.41	
Allowance for loan losses to nonaccrual loans retained (a)	232	206	210	189	201			232	201	
Nonaccrual loans to total period-end loans	0.74	0.78	0.82	0.90	0.84			0.74	0.84	

(a) Allowance for loan losses of $672 million, $740 million, $597 million, $724 million and $655 million were held against these nonaccrual loans at June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025, respectively.

(b) Excludes mortgage loans past due and insured by U.S. government agencies, which are primarily 90 or more days past due. These loans have been excluded based upon the government guarantee. At June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025, mortgage loans 90 or more days past due and insured by U.S. government agencies were $171 million, $183 million, $128 million, $93 million and $45 million, respectively.

(c) Loans held-for-sale and loans at fair value were excluded when calculating the net charge-off/(recovery) rate.

JPMorganChase

COMMERCIAL & INVESTMENT BANK

FINANCIAL HIGHLIGHTS, CONTINUED

(in millions, except where otherwise noted)

	QUARTERLY TRENDS							SIX MONTHS ENDED JUNE 30,		
						2Q26 Change				2026 Change
	2Q26	1Q26	4Q25	3Q25	2Q25	1Q26	2Q25	2026	2025	2025
BUSINESS METRICS										
Advisory	$ 1,012	$ 1,266	$ 1,033	$ 926	$ 844	(20)%	20 %	$ 2,278	$ 1,538	48 %
Equity underwriting	829	472	416	527	465	76	78	1,301	789	65
Debt underwriting	1,436	1,145	898	1,174	1,204	25	19	2,581	2,434	6
Total investment banking fees	**$ 3,277**	**$ 2,883**	**$ 2,347**	**$ 2,627**	**$ 2,513**	14	30	**$ 6,160**	**$ 4,761**	29
Client deposits and other third-party liabilities (average) (a)	1,205,156	1,167,128	1,153,559	1,111,143	1,089,781	3	11	1,186,247	1,062,235	12
Assets under custody ("AUC") (period-end) (in billions)	$ 44,931	$ 40,905	$ 41,172	$ 40,128	$ 38,028	10	18	$ 44,931	$ 38,028	18
95% Confidence Level - Total CIB VaR (average)										
CIB trading VaR by risk type: (b)										
Fixed income	$ 36	$ 39	$ 35	$ 33	$ 37	(8)	(3)			
Foreign exchange	13	13	9	9	10	—	30			
Equities	20	11	13	14	17	82	18			
Commodities and other	14	14	23	19	24	—	(42)			
Diversification benefit to CIB trading VaR (c)	(44)	(47)	(49)	(50)	(55)	6	20			
CIB trading VaR (b)	**39**	**30**	**31**	**25**	**33**	30	18			
Credit Portfolio VaR (d)	18	21	20	21	22	(14)	(18)			
Diversification benefit to CIB VaR (c)	(17)	(16)	(17)	(15)	(17)	(6)	—			
CIB VaR	**$ 40**	**$ 35**	**$ 34**	**$ 31**	**$ 38**	14	5			

(a) Client deposits and other third-party liabilities pertain to the Payments and Securities Services businesses.
(b) CIB trading VaR includes substantially all market-making and client-driven activities, as well as certain risk management activities in CIB, including credit spread sensitivity to CVA. Refer to VaR measurement on pages 135–138 of the Firm's 2025 Form 10-K for further information.
(c) Diversification benefit represents the difference between the portfolio VaR and the sum of its individual components. This reflects the non-additive nature of VaR due to imperfect correlation across CIB risks.
(d) Credit Portfolio VaR includes the derivative CVA, hedges of the CVA and credit protection purchased against certain retained loans and lending-related commitments, which are reported in principal transactions revenue. This VaR does not include the retained loan portfolio, which is not reported at fair value.

JPMORGAN CHASE & CO.

ASSET & WEALTH MANAGEMENT

FINANCIAL HIGHLIGHTS

(in millions, except ratio and employee data)

JPMorganChase

	QUARTERLY TRENDS							SIX MONTHS ENDED JUNE 30,		
						2Q26 Change				2026 Change
	2Q26	1Q26	4Q25	3Q25	2Q25	1Q26	2Q25	2026	2025	2025
INCOME STATEMENT										
REVENUE										
Asset management fees	$ 4,227	$ 4,125	$ 4,372	$ 3,885	$ 3,642	2 %	16 %	$ 8,352	$ 7,237	15 %
Commissions and other fees	445	369	301	296	314	21	42	814	587	39
All other income	370	154	165	156	117	140	216	524	242	117
Noninterest revenue	**5,042**	**4,648**	**4,838**	**4,337**	**4,073**	8	24	**9,690**	**8,066**	20
Net interest income	1,809	1,726	1,678	1,729	1,687	5	7	3,535	3,425	3
TOTAL NET REVENUE	**6,851**	**6,374**	**6,516**	**6,066**	**5,760**	7	19	**13,225**	**11,491**	15
Provision for credit losses	13	(24)	2	59	46	NM	(72)	(11)	36	NM
NONINTEREST EXPENSE										
Compensation expense	2,322	2,339	2,256 (a)	2,125 (a)	2,083 (a)	(1)	11	4,661	4,150 (a)	12
Noncompensation expense	1,885	1,828	1,812 (a)	1,693 (a)	1,650 (a)	3	14	3,713	3,296 (a)	13
TOTAL NONINTEREST EXPENSE	**4,207**	**4,167**	**4,068**	**3,818**	**3,733**	1	13	**8,374**	**7,446**	12
Income before income tax expense	**2,631**	**2,231**	**2,446**	**2,189**	**1,981**	18	33	**4,862**	**4,009**	21
Income tax expense	674	456	638	531	508	48	33	1,130	953	19
NET INCOME	**$ 1,957**	**$ 1,775**	**$ 1,808**	**$ 1,658**	**$ 1,473**	10	33	**$ 3,732**	**$ 3,056**	22
REVENUE BY BUSINESS										
Asset Management	$ 3,320	$ 3,072	$ 3,408	$ 2,916	$ 2,705	8	23	$ 6,392	$ 5,376	19
Global Private Bank	3,531	3,302	3,108	3,150	3,055	7	16	6,833	6,115	12
TOTAL NET REVENUE	**$ 6,851**	**$ 6,374**	**$ 6,516**	**$ 6,066**	**$ 5,760**	7	19	**$ 13,225**	**$ 11,491**	15
FINANCIAL RATIOS										
ROE	48 %	44 %	44 %	40 %	36 %			46 %	38 %	
Overhead ratio	61	65	62	63	65			63	65	
Pretax margin ratio:										
Asset Management	36	34	38	35	33			35	33	
Global Private Bank	40	36	37	37	36			38	37	
Asset & Wealth Management	38	35	38	36	34			37	35	
Employees	29,773	29,357	29,181 (a)	29,135 (a)	28,770 (a)	1	3	29,773	28,770 (a)	3
Number of Global Private Bank client advisors	4,119	4,110	4,101	4,050	3,756	—	10	4,119	3,756	10

(a) In the first quarter of 2026, Risk functions that were previously aligned with the LOBs were centralized into Corporate. As a result, the employees and compensation expense related to those functions are now reflected in Corporate, and a corresponding expense allocation from Corporate is reflected in noncompensation expense of the respective LOBs. These adjustments had no impact on total noninterest expense of the LOBs or Corporate. Prior periods have been revised to conform with the current presentation.

JPMorganChase

ASSET & WEALTH MANAGEMENT

FINANCIAL HIGHLIGHTS, CONTINUED

(in millions, except ratio data)

	QUARTERLY TRENDS							SIX MONTHS ENDED JUNE 30,		
						2Q26 Change				2026 Change
	2Q26	1Q26	4Q25	3Q25	2Q25	1Q26	2Q25	2026	2025	2025
SELECTED BALANCE SHEET DATA (period-end)										
Total assets	$ 323,243	$ 299,179	$ 288,065	$ 282,322	$ 268,966	8 %	20 %	$ 323,243	$ 268,966	20 %
Loans	293,386	274,902	266,385	257,988	245,526	7	19	293,386	245,526	19
Deposits	253,218	266,745	257,316	239,999	242,356	(5)	4	253,218	242,356	4
Equity	16,000	16,000	16,000	16,000	16,000	—	—	16,000	16,000	—
SELECTED BALANCE SHEET DATA (average)										
Total assets	$ 308,845	$ 291,058	$ 284,100	$ 272,954	$ 261,128	6	18	$ 300,001	$ 257,271	17
Loans	284,281	267,986	260,792	250,730	240,585	6	18	276,178	237,279	16
Deposits	260,092	253,706	247,065	241,454	248,375	3	5	256,916	246,253	4
Equity	16,000	16,000	16,000	16,000	16,000	—	—	16,000	16,000	—
CREDIT DATA AND QUALITY STATISTICS										
Net charge-offs/(recoveries)	$ 2	$ 1	$ 30	$ 62	$ (1)	100	NM	$ 3	$ —	NM
Nonaccrual loans	1,041	1,035	1,199	1,129	1,035	1	1	1,041	1,035	1
Allowance for credit losses:										
Allowance for loan losses	530	520	536	555	552	2	(4)	530	552	(4)
Allowance for lending-related commitments	35	33	43	52	58	6	(40)	35	58	(40)
Total allowance for credit losses	**565**	**553**	**579**	**607**	**610**	2	(7)	**565**	**610**	(7)
Net charge-off/(recovery) rate	— %	— %	0.05 %	0.10 %	— %			— %	— %	
Allowance for loan losses to period-end loans	0.18	0.19	0.20	0.22	0.22			0.18	0.22	
Allowance for loan losses to nonaccrual loans	51	50	45	49	53			51	53	
Nonaccrual loans to period-end loans	0.35	0.38	0.45	0.44	0.42			0.35	0.42	

JPMORGAN CHASE & CO.

ASSET & WEALTH MANAGEMENT

FINANCIAL HIGHLIGHTS, CONTINUED

(in billions, except business metrics data)

						Jun 30, 2026 Change		SIX MONTHS ENDED JUNE 30,		
CLIENT ASSETS	**Jun 30, 2026**	**Mar 31, 2026**	**Dec 31, 2025**	**Sep 30, 2025**	**Jun 30, 2025**	**Mar 31, 2026**	**Jun 30, 2025**	**2026**	**2025**	**2026 Change 2025**
Assets by asset class										
Liquidity	$ 1,326	$ 1,297	$ 1,279	$ 1,174	$ 1,131	2 %	17 %	$ 1,326	$ 1,131	17 %
Fixed income	1,061	1,014	998	971	925	5	15	1,061	925	15
Equity	1,574	1,360	1,400	1,371	1,258	16	25	1,574	1,258	25
Multi-asset	939	880	884	855	809	7	16	939	809	16
Alternatives	240	238	230	228	220	1	9	240	220	9
TOTAL ASSETS UNDER MANAGEMENT	**5,140**	**4,789**	**4,791**	**4,599**	**4,343**	7	18	**5,140**	**4,343**	18
Custody/brokerage/administration/deposits	2,523	2,314	2,327	2,239	2,078	9	21	2,523	2,078	21
TOTAL CLIENT ASSETS (a)	**$ 7,663**	**$ 7,103**	**$ 7,118**	**$ 6,838**	**$ 6,421**	8	19	**$ 7,663**	**$ 6,421**	19
Assets by client segment										
Private Banking	$ 1,559	$ 1,440	$ 1,414	$ 1,364	$ 1,270	8	23	$ 1,559	$ 1,270	23
Global Institutional	2,079	1,964	1,953	1,837	1,772	6	17	2,079	1,772	17
Global Funds	1,502	1,385	1,424	1,398	1,301	8	15	1,502	1,301	15
TOTAL ASSETS UNDER MANAGEMENT	**$ 5,140**	**$ 4,789**	**$ 4,791**	**$ 4,599**	**$ 4,343**	7	18	**$ 5,140**	**$ 4,343**	18
Private Banking	$ 3,824	$ 3,549	$ 3,549	$ 3,423	$ 3,191	8	20	$ 3,824	$ 3,191	20
Global Institutional	2,312	2,145	2,121	1,994	1,907	8	21	2,312	1,907	21
Global Funds	1,527	1,409	1,448	1,421	1,323	8	15	1,527	1,323	15
TOTAL CLIENT ASSETS (a)	**$ 7,663**	**$ 7,103**	**$ 7,118**	**$ 6,838**	**$ 6,421**	8	19	**$ 7,663**	**$ 6,421**	19
Assets under management rollforward										
Beginning balance	$ 4,789	$ 4,791	$ 4,599	$ 4,343	$ 4,113			$ 4,791	$ 4,045	
Net asset flows:										
Liquidity	22	13	105	37	5			35	41	
Fixed income	35	20	25	31	27			55	38	
Equity	12	18	11	31	16			30	53	
Multi-asset	6	10	11	4	(2)			16	1	
Alternatives	(3)	6	5	6	(10)			3	(7)	
Market/performance/other impacts	279	(69)	35	147	194			210	172	
Ending balance	**$ 5,140**	**$ 4,789**	**$ 4,791**	**$ 4,599**	**$ 4,343**			**$ 5,140**	**$ 4,343**	
Client assets rollforward										
Beginning balance	$ 7,103	$ 7,118	$ 6,838	$ 6,421	$ 6,002			$ 7,118	$ 5,932	
Net asset flows	148	111	206	147	80			259	200	
Market/performance/other impacts	412	(126)	74	270	339			286	289	
Ending balance	**$ 7,663**	**$ 7,103**	**$ 7,118**	**$ 6,838**	**$ 6,421**			**$ 7,663**	**$ 6,421**	
BUSINESS METRICS										
Firmwide Wealth Management										
Client assets (in billions) (b)	$ 4,881	$ 4,516	$ 4,521	$ 4,373	$ 4,087	8	19	$ 4,881	$ 4,087	19
Number of client advisors	10,448	10,353	10,150	10,075	9,704	1	8	10,448	9,704	8
Stock Plan Administration										
Number of stock plan participants (in thousands)	1,982	1,883	1,794	1,796	1,594	5	24	1,982	1,594	24
Client assets (in billions)	$ 406	$ 383	$ 372	$ 357	$ 314	6	29	$ 406	$ 314	29

(a) Includes CCB client investment assets invested in managed accounts and J.P. Morgan mutual funds where AWM is the investment manager.
(b) Consists of Global Private Bank in AWM and client investment assets in J.P. Morgan Wealth Management in CCB.

JPMorganChase

CORPORATE

FINANCIAL HIGHLIGHTS

(in millions, except employee data)

	QUARTERLY TRENDS							SIX MONTHS ENDED JUNE 30,		
						2Q26 Change				2026 Change
	2Q26	1Q26	4Q25	3Q25	2Q25	1Q26	2Q25	2026	2025	2025
INCOME STATEMENT										
REVENUE										
Principal transactions	$ 149	$ (31)	$ (144)	$ (54)	$ (54)	NM	NM	$ 118	$ (141)	NM
Investment securities gains/(losses)	(395)	60	(72)	105	(54)	NM	NM	(335)	(91)	(268)%
All other income	5,470 (e)	160	128	246	157	NM	NM	5,630 (e)	934	NM
Noninterest revenue	**5,224**	**189**	**(88)**	**297**	**49**	NM	NM	**5,413**	**702**	NM
Net interest income	822	1,026	1,568	1,406	1,489	(20)%	(45)%	1,848	3,140	(41)
TOTAL NET REVENUE (a)	**6,046**	**1,215**	**1,480**	**1,703**	**1,538**	398	293	**7,261**	**3,842**	89
Provision for credit losses	(10)	(1)	4	(3)	25	NM	NM	(11)	6	NM
NONINTEREST EXPENSE	**611**	**568**	**648** (f)(g)	**445** (f)	**547** (f)	8	12	**1,179**	**732** (f)	61
Income before income tax expense	**5,445**	**648**	**828**	**1,261**	**966**	NM	464	**6,093**	**3,104**	96
Income tax expense/(benefit)	1,236	(51)	521	436	(729) (i)	NM	NM	1,185	(284) (i)	NM
NET INCOME	**$ 4,209**	**$ 699**	**$ 307**	**$ 825**	**$ 1,695**	NM	148	**$ 4,908**	**$ 3,388**	45
MEMO:										
TOTAL NET REVENUE										
Treasury and Chief Investment Office ("CIO")	793	1,337	1,601	1,687	1,649	(41)	(52)	2,130	3,213	(34)
Other Corporate	5,253 (e)	(122)	(121)	16	(111)	NM	NM	5,131 (e)	629	NM
TOTAL NET REVENUE	**$ 6,046**	**$ 1,215**	**$ 1,480**	**$ 1,703**	**$ 1,538**	398	293	**$ 7,261**	**$ 3,842**	89
NET INCOME/(LOSS)										
Treasury and CIO	529	842	1,120	1,166	1,121	(37)	(53)	1,371	2,279	(40)
Other Corporate	3,680 (e)	(143)	(813)	(341)	574	NM	NM	3,537 (e)	1,109	219
TOTAL NET INCOME	**$ 4,209**	**$ 699**	**$ 307**	**$ 825**	**$ 1,695**	NM	148	**$ 4,908**	**$ 3,388**	45
SELECTED BALANCE SHEET DATA (period-end)										
Total assets	$ 1,309,857	$ 1,318,399	$ 1,329,632	$ 1,297,608	$ 1,370,312	(1)	(4)	$ 1,309,857	$ 1,370,312	(4)
Loans	3,126	3,093	2,941	2,707	2,033	1	54	3,126	2,033	54
Deposits (b)	59,437	41,173	35,874	34,145	27,952	44	113	59,437	27,952	113
Employees	54,832	55,360	55,390 (f)	55,523 (f)	55,310 (f)	(1)	(1)	54,832	55,310 (f)	(1)
SUPPLEMENTAL INFORMATION										
TREASURY and CIO										
Investment securities gains/(losses)	$ (395)	$ 60	$ (72)	$ 105	$ (54)	NM	NM	$ (335)	$ (91)	(268)
Available-for-sale securities (average)	533,510	529,500	502,641	495,777 (h)	462,179	1	15	531,516	427,282	24
Held-to-maturity securities (average) (c)	270,893	269,482	283,009	269,717 (h)	262,479	1	3	270,191	266,172	2
Investment securities portfolio (average)	**$ 804,403**	**$ 798,982**	**$ 785,650**	**$ 765,494**	**$ 724,658**	1	11	**$ 801,707**	**$ 693,454**	16
Available-for-sale securities (period-end)	532,368	545,706	503,896	487,277 (h)	482,269	(2)	10	532,368	482,269	10
Held-to-maturity securities (period-end) (c)	268,474	272,142	270,134	293,446 (h)	260,559	(1)	3	268,474	260,559	3
Investment securities portfolio, net of allowance for credit losses (period-end) (d)	**$ 800,842**	**$ 817,848**	**$ 774,030**	**$ 780,723**	**$ 742,828**	(2)	8	**$ 800,842**	**$ 742,828**	8

(a) Included tax-equivalent adjustments, predominantly driven by tax-exempt income from municipal bonds, of $44 million, $44 million, $41 million, $39 million and $38 million for the three months ended June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025, respectively, and $88 million and $74 million for the six months ended June 30, 2026 and 2025, respectively.
(b) Predominantly relates to the Firm's international consumer initiatives.
(c) At June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025, the estimated fair value of the HTM securities portfolio was $250.3 billion, $254.5 billion, $253.3 billion, $274.9 billion and $239.3 billion, respectively.
(d) At June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025, the allowance for credit losses on investment securities was $59 million, $73 million, $73 million, $72 million and $75 million, respectively.
(e) Included a $4.6 billion net gain related to Visa Class C common stock and $763 million of gains on certain equity investments. Refer to footnote (e) on page 2 for further information.
(f) In the first quarter of 2026, Risk functions that were previously aligned with the LOBs were centralized into Corporate. As a result, the employees and compensation expense related to those functions are now reflected in Corporate, and a corresponding expense allocation from Corporate is reflected in noncompensation expense of the respective LOBs. These adjustments had no impact on total noninterest expense of the LOBs or Corporate. Prior periods have been revised to conform with the current presentation.
(g) Included an FDIC special assessment accrual release of $326 million for the three months ended December 31, 2025. Refer to Note 6 on page 221 of the Firm's 2025 Form 10-K for additional information.
(h) During the third quarter of 2025, the Firm transferred $44.1 billion of investment securities from AFS to HTM for asset-liability management purposes.
(i) Included a $774 million income tax benefit driven by the resolution of certain tax audits and the impact of tax regulations related to foreign currency translation gains and losses finalized in 2024 and effective for 2025.

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CREDIT-RELATED INFORMATION

(in millions)

	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Jun 30, 2026 Change Mar 31, 2026	Jun 30, 2025
CREDIT EXPOSURE							
Consumer, excluding credit card loans (a)							
Loans retained	$ 367,128	$ 367,274	$ 368,741	$ 369,859	$ 371,855	— %	(1)%
Loans held-for-sale and loans at fair value	24,615	24,386	33,517	23,225	22,185	1	11
Total consumer, excluding credit card loans	**391,743**	**391,660**	**402,258**	**393,084**	**394,040**	—	(1)
Credit card loans							
Loans retained	249,876	239,123	247,797	235,475	232,943	4	7
Total credit card loans	**249,876**	**239,123**	**247,797**	**235,475**	**232,943**	4	7
Total consumer loans	**641,619**	**630,783**	**650,055**	**628,559**	**626,983**	2	2
Wholesale loans (b)							
Loans retained	846,804	818,839	792,367	764,451	740,675	3	14
Loans held-for-sale and loans at fair value	54,039	53,898	51,007	42,236	44,334	—	22
Total wholesale loans	**900,843**	**872,737**	**843,374**	**806,687**	**785,009**	3	15
Total loans	**1,542,462**	**1,503,520**	**1,493,429**	**1,435,246**	**1,411,992**	3	9
Derivative receivables	67,767	71,584	57,777	59,849	60,346	(5)	12
Receivables from customers (c)	82,203	64,844	47,336	68,493	53,099	27	55
Total credit-related assets	**1,692,432**	**1,639,948**	**1,598,542**	**1,563,588**	**1,525,437**	3	11
Lending-related commitments							
Consumer, excluding credit card	49,116	46,236	43,587	48,015	47,064	6	4
Credit card (d)(e)	1,224,431	1,204,016	1,177,766	1,069,963	1,050,275	2	17
Wholesale	621,742	604,922	595,954	596,028	559,654 (h)	3	11
Total lending-related commitments	**1,895,289**	**1,855,174**	**1,817,307**	**1,714,006**	**1,656,993**	2	14
Total credit exposure	**$ 3,587,721**	**$ 3,495,122**	**$ 3,415,849**	**$ 3,277,594**	**$ 3,182,430**	3	13
Memo: Total by category							
Consumer exposure (f)	$ 1,915,166	$ 1,881,035	$ 1,871,408	$ 1,746,537	$ 1,724,322	2	11
Wholesale exposure (g)	1,672,555	1,614,087	1,544,441	1,531,057	1,458,108	4	15
Total credit exposure	**$ 3,587,721**	**$ 3,495,122**	**$ 3,415,849**	**$ 3,277,594**	**$ 3,182,430**	3	13

(a) Includes scored loans held in CCB, scored mortgage and home equity loans held in AWM, and scored mortgage loans held in CIB and Corporate.
(b) Includes loans held in CIB, AWM, Corporate as well as risk-rated loans held in CCB, including business banking and J.P. Morgan Wealth Management loans held in Banking & Wealth Management, and auto dealer loans for which the wholesale methodology is applied when determining the allowance for loan losses.
(c) Receivables from customers reflect held-for-investment margin loans to brokerage clients in CIB, CCB and AWM; these are reported within accrued interest and accounts receivable on the Consolidated balance sheets.
(d) Also includes commercial card lending-related commitments primarily in CIB.
(e) As of December 31, 2025, includes the impact of the Apple Card transaction. Refer to Notes 4 and 28 of the Firm's 2025 Form 10-K for additional information.
(f) Represents total consumer loans and lending-related commitments.
(g) Represents total wholesale loans, lending-related commitments, derivative receivables, and receivables from customers.
(h) Prior-period amount has been revised to conform with the presentation in the Firm's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2025.

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CREDIT-RELATED INFORMATION, CONTINUED

(in millions, except ratio data)

	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Jun 30, 2026 Change Mar 31, 2026	Jun 30, 2025
NONPERFORMING ASSETS (a)							
Consumer nonaccrual loans							
Loans retained	$ 3,843	$ 3,810	$ 3,875	$ 3,954	$ 3,938	1 %	(2)%
Loans held-for-sale and loans at fair value	605	589	798	646	731	3	(17)
Total consumer nonaccrual loans	**4,448**	**4,399**	**4,673**	**4,600**	**4,669**	1	(5)
Wholesale nonaccrual loans							
Loans retained	4,191	4,524	4,398	4,740	4,479	(7)	(6)
Loans held-for-sale and loans at fair value	725	660	786	766	673	10	8
Total wholesale nonaccrual loans	**4,916**	**5,184**	**5,184**	**5,506**	**5,152**	(5)	(5)
Total nonaccrual loans	**9,364**	**9,583**	**9,857**	**10,106**	**9,821**	(2)	(5)
Derivative receivables	171	174	204	224	349	(2)	(51)
Assets acquired in loan satisfactions	314	292	298	305	310	8	1
Total nonperforming assets	**9,849**	**10,049**	**10,359**	**10,635**	**10,480**	(2)	(6)
Wholesale lending-related commitments (b)	799	916	925	1,025	922	(13)	(13)
Total nonperforming exposure	**$ 10,648**	**$ 10,965**	**$ 11,284**	**$ 11,660**	**$ 11,402**	(3)	(7)
NONACCRUAL LOAN-RELATED RATIOS							
Total nonaccrual loans to total loans	0.61 %	0.64 %	0.66 %	0.70 %	0.70 %		
Total consumer, excluding credit card nonaccrual loans to total consumer, excluding credit card loans	1.14	1.12	1.16	1.17	1.18		
Total wholesale nonaccrual loans to total wholesale loans	0.55	0.59	0.61	0.68	0.66		

(a) Excludes mortgage loans past due and insured by U.S. government agencies, which are primarily 90 or more days past due. These loans have been excluded based upon the government guarantee. At June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025, mortgage loans 90 or more days past due and insured by U.S. government agencies were $232 million, $251 million, $198 million, $158 million and $113 million, respectively. In addition, the Firm's policy is generally to exempt credit card loans from being placed on nonaccrual status as permitted by regulatory guidance. Refer to Note 12 of the Firm's 2025 Form 10-K for additional information on the Firm's credit card nonaccrual and charge-off policies.

(b) Represents commitments that are risk rated as nonaccrual.

CREDIT-RELATED INFORMATION, CONTINUED

(in millions, except ratio data)

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	QUARTERLY TRENDS							SIX MONTHS ENDED JUNE 30,		
						2Q26 Change				2026 Change
	2Q26	1Q26	4Q25	3Q25	2Q25	1Q26	2Q25	2026	2025	2025
SUMMARY OF CHANGES IN THE ALLOWANCES										
ALLOWANCE FOR LOAN LOSSES										
Beginning balance	$ 25,928	$ 25,765	$ 25,735	$ 24,953	$ 25,208	1 %	3 %	$ 25,765	$ 24,345	6 %
Net charge-offs:										
Gross charge-offs	2,995	2,911	3,099	3,181	2,944	3	2	5,906	5,760	3
Gross recoveries collected	(629)	(595)	(585)	(588)	(534)	(6)	(18)	(1,224)	(1,018)	(20)
Net charge-offs	2,366	2,316	2,514	2,593	2,410	2	(2)	4,682	4,742	(1)
Provision for loan losses	2,590	2,481	2,544	3,376	2,151	4	20	5,071	5,344	(5)
Other	—	(2)	—	(1)	4	NM	NM	(2)	6	NM
Ending balance	**$ 26,152**	**$ 25,928**	**$ 25,765**	**$ 25,735**	**$ 24,953**	1	5	**$ 26,152**	**$ 24,953**	5
ALLOWANCE FOR LENDING-RELATED COMMITMENTS										
Beginning balance	$ 5,091	$ 5,071	$ 2,964	$ 2,932	$ 2,226	—	129	$ 5,071	$ 2,101	141
Provision for lending-related commitments	63	23	2,107 (b)	31	706	174	(91)	86	831	(90)
Other	(3)	(3)	—	1	—	—	NM	(6)	—	NM
Ending balance	**$ 5,151**	**$ 5,091**	**$ 5,071**	**$ 2,964**	**$ 2,932**	1	76	**$ 5,151**	**$ 2,932**	76
ALLOWANCE FOR INVESTMENT SECURITIES	**$ 63**	**$ 78**	**$ 106**	**$ 105**	**$ 108**	(19)	(42)	**$ 63**	**$ 108**	(42)
Total allowance for credit losses (a)	**$ 31,366**	**$ 31,097**	**$ 30,942**	**$ 28,804**	**$ 27,993**	1	12	**$ 31,366**	**$ 27,993**	12
NET CHARGE-OFF/(RECOVERY) RATES										
Consumer retained, excluding credit card loans	0.15 %	0.17 %	0.19 %	0.12 %	0.14 %			0.16 %	0.16 %	
Credit card retained loans	3.33	3.46	3.14	3.15	3.40			3.40	3.49	
Total consumer retained loans	1.42	1.47	1.35	1.29	1.38			1.44	1.42	
Wholesale retained loans	0.10	0.06	0.23	0.33	0.19			0.08	0.15	
Total retained loans	**0.66**	**0.67**	**0.72**	**0.76**	**0.73**			**0.67**	**0.73**	
Memo: Average retained loans										
Consumer retained, excluding credit card loans	$ 366,710	$ 367,880	$ 368,485	$ 370,073	$ 372,005	—	(1)	$ 367,291	$ 373,229	(2)
Credit card retained loans	243,572	239,220	239,356	234,354	228,320	2	7	241,408	226,346	7
Total average retained consumer loans	610,282	607,100	607,841	604,427	600,325	1	2	608,699	599,575	2
Wholesale retained loans	825,356	793,654	775,282	747,045	721,105	4	14	809,594	703,952	15
Total average retained loans	**$ 1,435,638**	**$ 1,400,754**	**$ 1,383,123**	**$ 1,351,472**	**$ 1,321,430**	2	9	**$ 1,418,293**	**$ 1,303,527**	9

(a) At June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025, excludes an allowance for credit losses associated with certain accounts receivable in CIB of $165 million, $286 million, $288 million, $285 million and $288 million, respectively.

(b) Refer to footnote (g) on page 2 for additional information.

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CREDIT-RELATED INFORMATION, CONTINUED

(in millions, except ratio data)

	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Jun 30, 2026 Change Mar 31, 2026	Jun 30, 2026 Change Jun 30, 2025
ALLOWANCE COMPONENTS AND RATIOS							
ALLOWANCE FOR LOAN LOSSES							
Consumer, excluding credit card							
Asset-specific	$ (621)	$ (623)	$ (647)	$ (621)	$ (683)	— %	9 %
Portfolio-based	2,417	2,412	2,567	2,524	2,532	—	(5)
Total consumer, excluding credit card	**1,796**	**1,789**	**1,920**	**1,903**	**1,849**	—	(3)
Credit card							
Portfolio-based	15,561	15,559	15,557	15,554	15,001	—	4
Total credit card	**15,561**	**15,559**	**15,557**	**15,554**	**15,001**	—	4
Total consumer	**17,357**	**17,348**	**17,477**	**17,457**	**16,850**	—	3
Wholesale							
Asset-specific	790	851	707	838	781	(7)	1
Portfolio-based	8,005	7,729	7,581	7,440	7,322	4	9
Total wholesale	**8,795**	**8,580**	**8,288**	**8,278**	**8,103**	3	9
Total allowance for loan losses	**26,152**	**25,928**	**25,765**	**25,735**	**24,953**	1	5
Allowance for lending-related commitments (a)	5,151	5,091	5,071	2,964	2,932	1	76
Allowance for investment securities	63	78	106	105	108	(19)	(42)
Total allowance for credit losses	**$ 31,366**	**$ 31,097**	**$ 30,942**	**$ 28,804**	**$ 27,993**	1	12
CREDIT RATIOS							
Consumer, excluding credit card allowance, to total consumer, excluding credit card retained loans	0.49 %	0.49 %	0.52 %	0.51 %	0.50 %		
Credit card allowance to total credit card retained loans	6.23	6.51	6.28	6.61	6.44		
Wholesale allowance to total wholesale retained loans	1.04	1.05	1.05	1.08	1.09		
Total allowance to total retained loans	**1.79**	**1.82**	**1.83**	**1.88**	**1.85**		
Consumer, excluding credit card allowance, to consumer, excluding credit card retained nonaccrual loans (b)	47	47	50	48	47		
Total allowance, excluding credit card allowance, to retained nonaccrual loans, excluding credit card nonaccrual loans (b)	132	124	123	117	118		
Wholesale allowance to wholesale retained nonaccrual loans	210	190	188	175	181		
Total allowance to total retained nonaccrual loans	**326**	**311**	**311**	**296**	**296**		

(a) As of December 31, 2025, includes the impact of the Apple Card transaction. Refer to footnote (g) on page 2 for additional information.
(b) Refer to footnote (a) on page 25 for information on the Firm's nonaccrual policy for credit card loans.

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Non-GAAP Financial Measures

(a) In addition to analyzing the Firm's results on a reported basis, management reviews Firmwide results, including the overhead ratio, on a **"managed" basis**; these Firmwide managed basis results are non-GAAP financial measures. The Firm also reviews the results of the LOBs on a managed basis. The Firm's definition of managed basis starts, in each case, with the reported U.S. GAAP results and includes certain reclassifications to present total net revenue for the Firm as a whole and for each of the reportable business segments and Corporate on an FTE basis. Accordingly, revenue from investments that receive tax credits and tax-exempt securities is presented in the managed results on a basis comparable to taxable investments and securities. These financial measures allow management to assess the comparability of revenue from year-to-year arising from both taxable and tax-exempt sources. The corresponding income tax impact related to tax-exempt items is recorded within income tax expense. These adjustments have no impact on net income as reported by the Firm as a whole or by each of the LOBs and Corporate.

(b) **Pre-provision profit** is a non-GAAP financial measure which represents total net revenue less total noninterest expense. The Firm believes that this financial measure is useful in assessing the ability of a lending institution to generate income in excess of its provision for credit losses.

(c) **TCE, ROTCE, and TBVPS** are each non-GAAP financial measures. TCE represents the Firm's common stockholders' equity (i.e., total stockholders' equity less preferred stock) less goodwill and identifiable intangible assets (other than MSRs), net of related deferred tax liabilities. ROTCE measures the Firm's net income applicable to common equity as a percentage of average TCE. TBVPS represents the Firm's TCE at period-end divided by common shares at period-end. TCE, ROTCE, and TBVPS are utilized by the Firm, as well as investors and analysts, in assessing the Firm's use of equity.

(d) In addition to reviewing net interest income ("NII"), net yield, and noninterest revenue ("NIR") on a managed basis, management also reviews these metrics **excluding Markets**, which is composed of Fixed Income Markets and Equity Markets, as shown below. Markets revenue consists of principal transactions, fees, commissions and other income, as well as net interest income. These metrics, which exclude Markets, are non-GAAP financial measures. Management reviews these metrics to assess the performance of the Firm's lending, investing (including asset-liability management) and deposit-raising activities, apart from any volatility associated with Markets activities. In addition, management also assesses Markets business performance on a total revenue basis as offsets may occur across revenue lines. For example, securities that generate net interest income may be risk-managed by derivatives that are reflected at fair value in principal transactions revenue. Management believes these measures provide investors and analysts with alternative measures to analyze the revenue trends of the Firm. For additional information on Markets revenue, refer to pages 73-74 of the Firm's 2025 Form 10-K.

	QUARTERLY TRENDS							SIX MONTHS ENDED JUNE 30,		
						2Q26 Change				2026 Change
(in millions, except rates)	2Q26	1Q26	4Q25	3Q25	2Q25	1Q26	2Q25	2026	2025	2025
Net interest income - reported	$ 25,511	$ 25,366	$ 24,995	$ 23,966	$ 23,209	1 %	10 %	$ 50,877	$ 46,482	9 %
Fully taxable-equivalent adjustments	111	113	113	105	105	(2)	6	224	207	8
Net interest income - managed basis	$ 25,622	$ 25,479	$ 25,108	$ 24,071	$ 23,314	1	10	$ 51,101	$ 46,689	9
Less: Markets net interest income	1,945	2,199	1,251	680	561	(12)	247	4,144	1,346	208
Net interest income excluding Markets	**$ 23,677**	**$ 23,280**	**$ 23,857**	**$ 23,391**	**$ 22,753**	2	4	**$ 46,957**	**$ 45,343**	4
Average interest-earning assets	$ 4,287,954	$ 4,135,737	$ 3,923,824	$ 3,895,764	$ 3,845,982	4	11	$ 4,212,266	$ 3,757,674	12
Less: Average Markets interest-earning assets	1,686,445	1,599,089	1,403,245	1,404,633	1,387,584	5	22	1,643,008	1,321,732	24
Average interest-earning assets excluding Markets	**$ 2,601,509**	**$ 2,536,648**	**$ 2,520,579**	**$ 2,491,131**	**$ 2,458,398**	3	6	**$ 2,569,258**	**$ 2,435,942**	5
Net yield on average interest-earning assets - managed basis (a)	2.40 %	2.50 %	2.54 %	2.45 %	2.43 %			2.45 %	2.51 %	
Net yield on average Markets interest-earning assets	0.46	0.56	0.35	0.19	0.16			0.51	0.21	
Net yield on average interest-earning assets excluding Markets (a)	**3.65**	**3.72**	**3.76**	**3.73**	**3.71**			**3.69**	**3.75**	
Noninterest revenue - reported	$ 31,836	$ 24,470	$ 20,803	$ 22,461	$ 21,703	30	47	$ 56,306	$ 43,740	29
Fully taxable-equivalent adjustments	564	587	856	588	663	(4)	(15)	1,151	1,265	(9)
Noninterest revenue - managed basis	$ 32,400	$ 25,057	$ 21,659	$ 23,049	$ 22,366	29	45	$ 57,457	$ 45,005	28
Less: Markets noninterest revenue	10,133	9,360	6,988	8,264	8,375	8	21	19,493	17,253	13
Noninterest revenue excluding Markets	**$ 22,267**	**$ 15,697**	**$ 14,671**	**$ 14,785**	**$ 13,991**	42	59	**$ 37,964**	**$ 27,752**	37
Memo: Markets total net revenue	**$ 12,078**	**$ 11,559**	**$ 8,239**	**$ 8,944**	**$ 8,936**	4	35	**$ 23,637**	**$ 18,599**	27

(a) Includes the effect of derivatives that qualify for hedge accounting. Taxable-equivalent amounts are used where applicable. Refer to Note 5 of the Firm's 2025 Form 10-K for additional information on hedge accounting.