

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): October 13, 2026

JPMorgan Chase & Co.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	1-5805 (Commission File Number)	13-2624428 (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
Depository 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
Depository 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
Depository 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
Depository 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
Depository 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
Depository 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 October 13, 2026, JPMorgan Chase & Co. ("JPMorganChase" or the "Firm") reported 2026 third quarter net income of \$15.3 billion, or \$5.57 per share, compared with net income of \$14.4 billion, or \$5.07 per share, in the third quarter of 2025. A copy of the 2026 third 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 Reports on Form 10-Q for the quarters ended March 31, 2026 and June 30, 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 - Third Quarter 2026 Results
99.2	JPMorgan Chase & Co. Earnings Release Financial Supplement - Third 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: October 13, 2026

JPMORGANCHASE REPORTS THIRD-QUARTER 2026 NET INCOME OF \$15.3 BILLION (\$5.57 PER SHARE), NET INCOME OF \$15.8 BILLION (\$5.75 PER SHARE) EXCLUDING A SIGNIFICANT ITEM

THIRD-QUARTER 2026 RESULTS¹

ROE **17%**
ROTCE² **20%**

CET1 Capital Ratios³
Std. **13.9%** | Adv. **14.1%**
Total Loss-Absorbing Capacity³ **\$599B**

Std. RWA³ **\$2.2T**
Cash and marketable securities⁴ **\$1.5T**
Average loans **\$1.6T**

Firmwide Metrics

- Reported revenue of \$50.2 billion and managed revenue² of \$50.9 billion
- Expense of \$27.3 billion; reported overhead ratio of 54% and managed overhead ratio² of 54%
- Credit costs of \$2.7 billion with \$2.2 billion of net charge-offs and a \$539 million net reserve build
- Average loans up 10% YoY and 2% QoQ; average deposits up 8% YoY and 2% QoQ

Jamie Dimon, Chairman and CEO, commented on the financial results: “*The Firm reported another quarter of strong results, generating net income of \$15.8 billion and an ROTCE of 21%, excluding discretionary investment securities losses totaling \$498 million after tax.*”

Dimon continued: “*Each line of business performed well. In the CIB, revenue increased 14%. Markets revenue and IB fees each rose at a mid-teens rate, helped by strong levels of client activity, although activity did moderate somewhat during the quarter. Meanwhile, Payments and Securities Services each posted double-digit revenue increases led by ongoing deposit and fee growth. In CCB, revenue rose 9%. We ranked #1 in U.S. retail deposits for the sixth consecutive year, and account acquisition remained strong in the quarter as we added over 650,000 net new checking accounts. Additionally, growth continued to be robust in Card, with strong demand for our set of products. Finally, in AWM, revenue grew 14%, and flows were very strong with \$263 billion of client asset net inflows.*”

Dimon added: “*Our capital hierarchy has remained consistent over time, with investing in the franchise and supporting our clients at the top. In line with our hierarchy, we reduced share repurchases this quarter. We believe we can deploy this capital over time at very attractive returns for our shareholders.*”

Dimon added: “*The U.S. economy continued to be fueled by strong business investment and ongoing consumer spending. However, large fiscal deficits, sticky inflation, elevated asset prices, rising interest rates and geopolitical conditions continue to shift under the surface. These forces may be manageable, but we remain prepared for a wide range of outcomes.*”

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.*”

CCB

ROE **36%**

- Average deposits up 4% YoY, flat QoQ; client investment assets up 15% YoY
- Average loans up 2% YoY and 1% QoQ; Card Services net charge-off rate of 2.91%
- Debit and credit card sales volume⁵ up 10% YoY
- Active mobile customers⁶ up 7% YoY

CIB

ROE **18%**

- Investment Banking fees up 14% YoY, down 8% QoQ; #1 ranking for Global Investment Banking fees with 9.2% wallet share YTD⁷
- Markets revenue up 15% YoY, with Fixed Income Markets down 4% and Equity Markets up 49%
- Average Banking & Payments loans up 11% YoY, flat QoQ; average client deposits⁸ up 10% YoY, up 1% QoQ

AWM

ROE **45%**

- AUM⁹ of \$5.2 trillion, up 13% YoY
- Average loans up 20% YoY and 6% QoQ; average deposits up 5% YoY, down 3% QoQ

SIGNIFICANT ITEM IN 3Q26 RESULTS

- \$658 million of net investment securities losses in Corporate¹⁰ (\$0.18 decrease in EPS¹¹)

CAPITAL DISTRIBUTIONS

- Common dividend of \$4.4 billion or \$1.65 per share
- \$664 million of common stock net repurchases¹²
- Net payout LTM^{12,13} of 61%

FORTRESS PRINCIPLES

- Book value per share of \$132.30, up 6% YoY; tangible book value per share² of \$112.64, up 7% YoY

- Basel III common equity Tier 1 capital³ of \$304 billion, Standardized ratio³ of 13.9% and Advanced ratio³ of 14.1%

- Firm supplementary leverage ratio of 5.5%

SUPPORTED CONSUMERS, BUSINESSES & COMMUNITIES

- Approximately **\$2.9 trillion** of credit and capital¹⁴ raised YTD:
 - \$240 billion** of credit for consumers
 - \$27 billion** of credit for U.S. small businesses
 - \$2.5 trillion** of credit and capital for corporations¹⁵ and non-U.S. government entities
 - \$79 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 third quarter of 2026 versus the prior-year third 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 third quarter of 2026 versus the prior-year third quarter, unless otherwise specified.

JPMORGANCHASE (JPM)

Results for JPM (\$ millions, except per share data)				2Q26		3Q25	
	3Q26	2Q26	3Q25	\$ O/(U)	O/(U) %	\$ O/(U)	O/(U) %
Net revenue - reported	\$ 50,172	\$ 57,347	\$ 46,427	\$ (7,175)	(13)%	\$ 3,745	8 %
Net revenue - managed	50,907	58,022	47,120	(7,115)	(12)	3,787	8
Noninterest expense	27,295	27,316	24,281	(21)	—	3,014	12
Provision for credit losses	2,743	2,515	3,403	228	9	(660)	(19)
Net income	\$ 15,305	\$ 21,155	\$ 14,393	\$ (5,850)	(28)%	\$ 912	6 %
Earnings per share - diluted	\$ 5.57	\$ 7.70	\$ 5.07	\$ (2.13)	(28)%	\$ 0.50	10 %
Return on common equity	17 %	24 %	17 %				
Return on tangible common equity	20	29	20				

Discussion of Results:

Net income was \$15.3 billion, up 6%.

Net revenue was \$50.9 billion, up 8%. Net interest income was \$27.1 billion, up 13%. Noninterest revenue was \$23.8 billion, up 3%.

Net interest income excluding Markets² was \$24.7 billion, up 6%, driven by higher deposit balances, higher balances in Card Services and higher wholesale loan balances, partially offset by the impact of lower rates. Noninterest revenue excluding Markets² was \$15.9 billion, up 7%, or up 12% also excluding \$658 million of net investment securities losses, driven by higher asset management fees in AWM and CCB, higher investment banking fees, higher card income and higher auto operating lease income, partially offset by net losses on certain equity investments. Markets revenue was \$10.3 billion, up 15%, predominantly driven by higher Equity Markets revenue.

Noninterest expense was \$27.3 billion, up 12%, 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 and higher technology expense.

The provision for credit losses was \$2.7 billion. Net charge-offs were \$2.2 billion, down \$389 million, driven by Wholesale. The net reserve build was \$539 million, primarily in Wholesale. In the prior year, the provision was \$3.4 billion, net charge-offs were \$2.6 billion and the net reserve build was \$810 million.

CONSUMER & COMMUNITY BANKING (CCB)

Results for CCB (\$ millions)				2Q26		3Q25		
	3Q26	2Q26	3Q25	\$ O/(U)	O/(U) %	\$ O/(U)	O/(U) %	
Net revenue	\$ 21,171	\$ 20,272	\$ 19,473	\$ 899	4 %	\$ 1,698	9 %	
Banking & Wealth Management	11,673	11,229	11,040	444	4	633	6	
Home Lending	1,217	1,285	1,260	(68)	(5)	(43)	(3)	
Card Services & Auto	8,281	7,758	7,173	523	7	1,108	15	
Noninterest expense	11,580	11,108	10,296	472	4	1,284	12	
Provision for credit losses	2,026	2,156	2,538	(130)	(6)	(512)	(20)	
Net income	\$ 5,670	\$ 5,311	\$ 5,009	\$ 359	7 %	\$ 661	13 %	

Discussion of Results:

Net income was \$5.7 billion, up 13%.

Net revenue was \$21.2 billion, up 9%. Banking & Wealth Management net revenue was \$11.7 billion, up 6%, predominantly driven by higher asset management fees in J.P. Morgan Wealth Management as well as higher net interest income on higher deposit balances. Home Lending net revenue was \$1.2 billion, down 3%, driven by lower production revenue, partially offset by higher net interest income. Card Services & Auto net revenue was \$8.3 billion, up 15%, predominantly driven by higher Card Services net interest income on higher balances and higher net yield, as well as higher auto operating lease income.

Noninterest expense was \$11.6 billion, up 12%, predominantly driven by higher marketing expense, higher technology expense, higher compensation for advisors and bankers and higher auto lease depreciation.

The provision for credit losses was \$2.0 billion. Net charge-offs were \$2.0 billion, relatively flat compared with the prior year. The net reserve build was \$50 million. In the prior year, the provision was \$2.5 billion, net charge-offs were \$2.0 billion and the net reserve build was \$575 million.

COMMERCIAL & INVESTMENT BANK (CIB)

Results for CIB (\$ millions)				2Q26		3Q25		
	3Q26	2Q26	3Q25	\$ O/(U)	O/(U) %	\$ O/(U)	O/(U) %	
Net revenue	\$ 22,734	\$ 24,853	\$ 19,878	\$ (2,119)	(9)%	\$ 2,856		14 %
Banking & Payments	10,958	11,162	9,483	(204)	(2)	1,475		16
Markets & Securities Services	11,776	13,691	10,395	(1,915)	(14)	1,381		13
Noninterest expense	10,771	11,390	9,722	(619)	(5)	1,049		11
Provision for credit losses	663	356	809	307	86	(146)		(18)
Net income	\$ 8,247	\$ 9,678	\$ 6,901	\$ (1,431)	(15)%	\$ 1,346		20 %

Discussion of Results:

Net income was \$8.2 billion, up 20%.

Net revenue was \$22.7 billion, up 14%. Banking & Payments revenue was \$11.0 billion, up 16%. Investment Banking revenue was \$3.1 billion, up 15%. Investment Banking fees were \$3.0 billion, up 14%, predominantly driven by higher advisory fees. Payments revenue was \$5.6 billion, up 14%, driven by higher deposit balances, higher deposit margin and fee growth. Lending revenue was \$2.2 billion, up 20%, largely driven by lower losses on hedges of the retained lending portfolio and higher loan balances.

Markets & Securities Services revenue was \$11.8 billion, up 13%. Markets revenue was \$10.3 billion, up 15%. Fixed Income Markets revenue was \$5.4 billion, down 4%, driven by lower revenue in Commodities, Rates, Credit and Public Finance, largely offset by higher revenue in Currencies & Emerging Markets. Equity Markets revenue was \$5.0 billion, up 49%, driven by strong performance across products, particularly in Prime and Derivatives. Securities Services revenue was \$1.6 billion, up 14%, predominantly driven by fee growth on higher market levels and client activity, as well as higher deposit balances and higher deposit margin.

Noninterest expense was \$10.8 billion, up 11%, predominantly driven by higher brokerage expense and higher compensation expense, including higher revenue-related compensation.

The provision for credit losses was \$663 million, predominantly driven by net lending activity and changes in the credit quality of certain exposures. The net reserve build was \$452 million, and net charge-offs were \$211 million. In the prior year, the provision was \$809 million, net charge-offs were \$567 million and the net reserve build was \$242 million.

ASSET & WEALTH MANAGEMENT (AWM)

Results for AWM (\$ millions)				2Q26		3Q25		
	3Q26	2Q26	3Q25	\$ O/(U)	O/(U) %	\$ O/(U)	O/(U) %	
Net revenue	\$ 6,909	\$ 6,851	\$ 6,066	\$ 58	1 %	\$ 843		14 %
Noninterest expense	4,358	4,207	3,818	151	4	540		14
Provision for credit losses	84	13	59	71	NM	25		42
Net income	\$ 1,843	\$ 1,957	\$ 1,658	\$ (114)	(6)%	\$ 185		11 %

Discussion of Results:

Net income was \$1.8 billion, up 11%.

Net revenue was \$6.9 billion, up 14%, predominantly driven by growth in management fees on higher average market levels and strong net inflows, as well as higher loan balances.

Noninterest expense was \$4.4 billion, up 14%, 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.

The provision for credit losses was \$84 million. The net reserve build was \$68 million, and net charge-offs were \$16 million. In the prior year, the provision was \$59 million, net charge-offs were \$62 million and the net reserve release was \$3 million.

Assets under management were \$5.2 trillion, up 13%, and client assets were \$7.9 trillion, up 15%, driven by continued net inflows and higher market levels.

CORPORATE

Results for Corporate (\$ millions)	3Q26	2Q26	3Q25	2Q26		3Q25	
				\$ O/(U)	O/(U) %	\$ O/(U)	O/(U) %
Net revenue	\$ 93	\$ 6,046	\$ 1,703	\$ (5,953)	(98)%	\$ (1,610)	(94)%
Noninterest expense	586	611	445	(25)	(4)	141	32
Provision for credit losses	(30)	(10)	(3)	(20)	(200)	(27)	(270)
Net income/(loss)	\$ (455)	\$ 4,209	\$ 825	\$ (4,664)	NM	\$ (1,280)	(155)

Discussion of Results:

Net loss was \$455 million, compared with net income of \$825 million in the prior year.

Net revenue was \$93 million, down \$1.6 billion. Net interest income was \$669 million, down \$737 million, predominantly driven by the impact of lower rates. Noninterest revenue was a loss of \$576 million, compared with revenue of \$297 million in the prior year. The current quarter included \$658 million of net investment securities losses, compared with \$105 million of net gains in the prior year.

Noninterest expense was \$586 million, up \$141 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 \$132.30, \$133.01 and \$124.96 at September 30, 2026, June 30, 2026 and September 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. Third-quarter 2026 net income, earnings per share and ROTCE excluding \$658 million of net investment securities losses are non-GAAP financial measures. Excluding this item from third-quarter 2026 net income, earnings per share and ROTCE resulted in an increase of \$498 million (after tax) to reported net income from \$15.3 billion to \$15.8 billion, an increase of \$0.18 per share to reported EPS from \$5.57 to \$5.75 and an increase of 1 percentage point to reported ROTCE from 20% to 21%. 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 52-58 of the Firm’s Quarterly Report on Form 10-Q for the quarterly period ended June 30, 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 October 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. Net investment securities losses of \$658 million were \$498 million after tax.
11. Earnings Per Share (“EPS”).
12. Includes the net impact of employee issuances. Excludes excise tax and commissions.
13. Last twelve months (“LTM”).
14. 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.
15. 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. Corporations include U.S. and non-U.S. corporations.

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 \$5.1 trillion in assets and \$372 billion in stockholders’ equity as of September 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, October 13, 2026, at 8:30 a.m. (ET) to present third-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 will also be available by telephone from approximately 11:00 a.m. (ET) on October 13, 2026 through 12:59 a.m. (ET) on October 29, 2026 at 1 (800) 841-4034 (U.S. and Canada); +1 (203) 369-3360 (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 June 30, 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.

JPMorganChase

**EARNINGS RELEASE FINANCIAL SUPPLEMENT
THIRD QUARTER 2026**

JPMORGAN CHASE & CO.
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Glossary of Terms and Acronyms (a)	

- (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 192-198 and pages 199-200, respectively, of the Firm’s Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2026.

**CONSOLIDATED FINANCIAL
HIGHLIGHTS**

(in millions, except per share and ratio data)

	QUARTERLY TRENDS							NINE MONTHS ENDED SEPTEMBER 30,			
SELECTED INCOME STATEMENT DATA	3Q26	2Q26	1Q26	4Q25	3Q25	3Q26 Change		2026	2025	2026 Change	
						2Q26	3Q25			2025	
Reported Basis											
Total net revenue	\$ 50,172	\$ 57,347 (f)	\$ 49,836	\$ 45,798	\$ 46,427	(13)%	8 %	\$ 157,355 (f)	\$ 136,649	15 %	
Total noninterest expense	27,295	27,316	26,850	23,983	24,281	—	12	81,461	71,657	14	
Pre-provision profit (a)	22,877	30,031	22,986	21,815	22,146	(24)	3	75,894	64,992	17	
Provision for credit losses	2,743	2,515	2,507	4,655 (g)	3,403	9	(19)	7,765	9,557	(19)	
NET INCOME	15,305	21,155	16,494	13,025	14,393	(28)	6	52,954	44,023	20	
Managed Basis (b)											
Total net revenue	50,907	58,022 (f)	50,536	46,767	47,120	(12)	8	159,465 (f)	138,814	15	
Total noninterest expense	27,295	27,316	26,850	23,983	24,281	—	12	81,461	71,657	14	
Pre-provision profit (a)	23,612	30,706	23,686	22,784	22,839	(23)	3	78,004	67,157	16	
Provision for credit losses	2,743	2,515	2,507	4,655 (g)	3,403	9	(19)	7,765	9,557	(19)	
NET INCOME	15,305	21,155	16,494	13,025	14,393	(28)	6	52,954	44,023	20	
EARNINGS PER SHARE DATA											
Net income: Basic	\$ 5.58	\$ 7.71	\$ 5.95	\$ 4.64	\$ 5.08	(28)	10	\$ 19.24	\$ 15.41	25	
Diluted	5.57	7.70	5.94	4.63	5.07	(28)	10	19.20	15.38	25	
Average shares: Basic	2,678.6	2,689.9	2,716.2	2,735.3	2,762.4	—	(3)	2,694.9	2,790.2	(3)	
Diluted	2,683.0	2,694.2	2,720.2	2,740.5	2,767.6	—	(3)	2,699.1	2,795.2	(3)	
MARKET AND PER COMMON SHARE DATA											
Market capitalization	\$ 878,555	\$ 870,104	\$ 788,205	\$ 868,793	\$ 858,683	1	2	\$ 878,555	\$ 858,683	2	
Common shares at period-end	2,655.6	2,658.2	2,679.5	2,696.2	2,722.2	—	(2)	2,655.6	2,722.2	(2)	
Book value per share	\$ 132.30	\$ 133.01	\$ 128.38	\$ 126.99	\$ 124.96	(1)	6	\$ 132.30	\$ 124.96	6	
Tangible book value per share ("TBVPS") (a)	112.64	113.35	108.87	107.56	105.70	(1)	7	112.64	105.70	7	
Cash dividends declared per share	1.65	1.50	1.50	1.50	1.50	10	10	4.65	4.30	8	
FINANCIAL RATIOS (c)											
Return on common equity ("ROE")	17 %	24 %	19 %	15 %	17 %			20 %	17 %		
Return on tangible common equity ("ROTCE") (a)	20	29	23	18	20			24	21		
Return on assets	1.21	1.70	1.41	1.14	1.26			1.44	1.34		
CAPITAL RATIOS											
Common equity Tier 1 ("CET1") capital ratio - Standardized (d)	13.9 % (e)	14.2 %	14.3 %	14.6 %	14.8 %			13.9 % (e)	14.8 %		
Tier 1 capital ratio - Standardized (d)	14.8 (e)	15.1	15.2	15.5	15.8			14.8 (e)	15.8		
Total capital ratio - Standardized (d)	16.8 (e)	17.0	17.2	17.4	17.7			16.8 (e)	17.7		
Tier 1 leverage ratio	6.5 (e)	6.6	6.6	6.9	6.9			6.5 (e)	6.9		
Supplementary leverage ratio ("SLR")	5.5 (e)	5.5	5.6	5.8	5.8			5.5 (e)	5.8		

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 each of September 30, 2026 and 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) Estimated.

(f) 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 5 and Note 2 of JPMorganChase's Quarterly Report on Form 10-Q for the quarter ended June 30, 2026 for additional information.

(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.

**CONSOLIDATED FINANCIAL HIGHLIGHTS,
CONTINUED**

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

	QUARTERLY TRENDS						NINE MONTHS ENDED SEPTEMBER 30,			
	3Q26	2Q26	1Q26	4Q25	3Q25	3Q26 Change		2026	2025	2026 Change
						2Q26	3Q25			2025
SELECTED BALANCE SHEET DATA (period-end)										
Total assets	\$ 5,091,545	\$ 5,015,069	\$ 4,900,475	\$ 4,424,900	\$ 4,560,205	2 %	12 %	\$ 5,091,545	\$ 4,560,205	12 %
Loans:										
Consumer, excluding credit card loans	393,102	391,743	391,660	402,258	393,084	—	—	393,102	393,084	—
Credit card loans	252,697	249,876	239,123	247,797	235,475	1	7	252,697	235,475	7
Wholesale loans	938,842	900,843	872,737	843,374	806,687	4	16	938,842	806,687	16
Total loans	1,584,641	1,542,462	1,503,520	1,493,429	1,435,246	3	10	1,584,641	1,435,246	10
Deposits:										
U.S. offices:										
Noninterest-bearing	636,070	625,874	595,424	583,342	589,105	2	8	636,070	589,105	8
Interest-bearing	1,535,474	1,500,791	1,508,682	1,452,729	1,433,404	2	7	1,535,474	1,433,404	7
Non-U.S. offices:										
Noninterest-bearing	39,945	42,044	43,775	37,057	34,255	(5)	17	39,945	34,255	17
Interest-bearing	569,304	544,991	527,639	486,192	491,712	4	16	569,304	491,712	16
Total deposits	2,780,793	2,713,700	2,675,520	2,559,320	2,548,476	2	9	2,780,793	2,548,476	9
Long-term debt	460,160	460,523	448,764	435,206	427,203	—	8	460,160	427,203	8
Common stockholders' equity	351,328	353,558	343,993	342,393	340,167	(1)	3	351,328	340,167	3
Total stockholders' equity	372,368	374,598	364,038	362,438	360,212	(1)	3	372,368	360,212	3
Loans-to-deposits ratio	57 %	57 %	56 %	58 %	56 %			57 %	56 %	
Employees	322,964	320,560	320,079	318,512	318,153	1	2	322,964	318,153	2
95% CONFIDENCE LEVEL - TOTAL VaR										
Average VaR	\$ 48	\$ 49	\$ 37	\$ 35	\$ 33	(2)	45			
Earnings-at-Risk (in billions) (a)										
Parallel shift:										
+100 bps shift in rates	\$ 1.4 (c)	\$ 1.8	\$ 1.9	\$ 2.1	\$ 1.8	(20)	(22)			
-100 bps shift in rates	(2.2) (c)	(2.4)	(2.2)	(2.4)	(2.2)	10	—			
LINE OF BUSINESS ("LOB") & CORPORATE NET REVENUE (b)										
Consumer & Community Banking	\$ 21,171	\$ 20,272	\$ 19,568	\$ 19,396	\$ 19,473	4	9	\$ 61,011	\$ 56,633	8
Commercial & Investment Bank	22,734	24,853	23,379	19,375	19,878	(9)	14	70,966	59,079	20
Asset & Wealth Management	6,909	6,851	6,374	6,516	6,066	1	14	20,134	17,557	15
Corporate	93	6,046	1,215	1,480	1,703	(98)	(95)	7,354	5,545	33
TOTAL NET REVENUE	\$ 50,907	\$ 58,022	\$ 50,536	\$ 46,767	\$ 47,120	(12)	8	\$ 159,465	\$ 138,814	15
LOB & CORPORATE NET INCOME/(LOSS)										
Consumer & Community Banking	\$ 5,670	\$ 5,311	\$ 4,976	\$ 3,642	\$ 5,009	7	13	\$ 15,957	\$ 14,603	9
Commercial & Investment Bank	8,247	9,678	9,044	7,268	6,901	(15)	20	26,969	20,493	32
Asset & Wealth Management	1,843	1,957	1,775	1,808	1,658	(6)	11	5,575	4,714	18
Corporate	(455)	4,209	699	307	825	NM	NM	4,453	4,213	6
NET INCOME	\$ 15,305	\$ 21,155	\$ 16,494	\$ 13,025	\$ 14,393	(28)	6	\$ 52,954	\$ 44,023	20

(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.

CONSOLIDATED STATEMENTS OF INCOME

(in millions, except per share and ratio data)

REVENUE	QUARTERLY TRENDS								NINE MONTHS ENDED SEPTEMBER 30,		
	3Q26	2Q26	1Q26	4Q25	3Q25	3Q26 Change			2026	2025	2026 Change
						2Q26	3Q25				
Investment banking fees	\$ 2,960	\$ 3,208	\$ 2,858	\$ 2,326	\$ 2,612	(8)%	13 %		\$ 9,026	\$ 7,289	24 %
Principal transactions	6,516	9,007	7,987	5,340	7,109	(28)	(8)		23,510	21,872	7
Lending- and deposit-related fees	2,579	2,511	2,394	2,364	2,349	3	10		7,484	6,729	11
Asset management fees	5,897	5,658	5,515	5,701	5,120	4	15		17,070	14,626	17
Commissions and other fees	2,584	2,614	2,482	2,108	2,204	(1)	17		7,680	6,431	19
Investment securities gains/(losses)	(658)	(395)	64	(71)	105	(67)	NM		(989)	14	NM
Mortgage fees and related income	274	336	309	357	383	(18)	(28)		919	1,024	(10)
Card income	1,428	1,348	1,190	1,020	1,140	6	25		3,966	3,700	7
Other income	1,556	7,549 (d)	1,671	1,658	1,439	(79)	8		10,776 (d)	4,516	139
Noninterest revenue	23,136	31,836	24,470	20,803	22,461	(27)	3		79,442	66,201	20
Interest income	53,056	50,624	49,191	48,808	49,439	5	7		152,871	144,533	6
Interest expense	26,020	25,113	23,825	23,813	25,473	4	2		74,958	74,085	1
Net interest income	27,036	25,511	25,366	24,995	23,966	6	13		77,913	70,448	11
TOTAL NET REVENUE	50,172	57,347	49,836	45,798	46,427	(13)	8		157,355	136,649	15
Provision for credit losses	2,743	2,515	2,507	4,655 (e)	3,403	9	(19)		7,765	9,557	(19)
NONINTEREST EXPENSE											
Compensation expense	14,772	15,159	15,339	13,118	13,566	(3)	9		45,270	41,369	9
Occupancy expense	1,525	1,482	1,447	1,475	1,420	3	7		4,454	3,986	12
Technology, communications and equipment expense	3,335	3,107	3,021	2,908	2,839	7	17		9,463	8,121	17
Professional and outside services	3,897	3,855	3,483	3,338	3,173	1	23		11,235	9,018	25
Marketing	1,917	1,670	1,604	1,468	1,480	15	30		5,191	4,063	28
Other expense (a)	1,849	2,043	1,956	1,676 (f)	1,803	(9)	3		5,848	5,100	15
TOTAL NONINTEREST EXPENSE	27,295	27,316	26,850	23,983	24,281	—	12		81,461	71,657	14
Income before income tax expense	20,134	27,516	20,479	17,160	18,743	(27)	7		68,129	55,435	23
Income tax expense	4,829	6,361	3,985	4,135	4,350	(24)	11		15,175	11,412 (g)	33
NET INCOME	\$ 15,305	\$ 21,155	\$ 16,494	\$ 13,025	\$ 14,393	(28)	6		\$ 52,954	\$ 44,023	20
NET INCOME PER COMMON SHARE DATA											
Basic earnings per share	\$ 5.58	\$ 7.71	\$ 5.95	\$ 4.64	\$ 5.08	(28)	10		\$ 19.24	\$ 15.41	25
Diluted earnings per share	5.57	7.70	5.94	4.63	5.07	(28)	10		19.20	15.38	25
FINANCIAL RATIOS											
Return on common equity (b)	17 %	24 %	19 %	15 %	17 %				20 %	17 %	
Return on tangible common equity (b)(c)	20	29	23	18	20				24	21	
Return on assets (b)	1.21	1.70	1.41	1.14	1.26				1.44	1.34	
Effective income tax rate	24.0	23.1	19.5	24.1	23.2				22.3	20.6 (g)	
Overhead ratio	54	48	54	52	52				52	52	

(a) Included Firmwide legal expense of \$63 million, \$116 million, \$223 million, \$60 million and \$62 million for the three months ended September 30, 2026, June 30, 2026, March 31, 2026, December 31, 2025 and September 30, 2025, respectively, and \$402 million and \$301 million for the nine months ended September 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 (f) 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.

						Sep 30, 2026 Change	
	Sep 30, 2026	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2026	Sep 30, 2025
ASSETS							
Cash and due from banks	\$ 21,259	\$ 24,720	\$ 22,039	\$ 21,742	\$ 21,821	(14)%	(3)%
Deposits with banks	305,012	285,091	290,103	321,596	281,615	7	8
Federal funds sold and securities purchased under resale agreements	461,851	446,143	482,704	336,426	425,815	4	8
Securities borrowed	329,862	362,487	284,524	286,191	248,368	(9)	33
Trading assets:							
Debt and equity instruments	1,014,541	994,305	997,751	745,096	892,928	2	14
Derivative receivables	78,811	67,767	71,584	57,777	59,849	16	32
Available-for-sale ("AFS") securities	547,191	536,048	549,037	507,198	490,499 (a)	2	12
Held-to-maturity ("HTM") securities	274,564	268,474	272,142	270,134	293,446 (a)	2	(6)
Investment securities, net of allowance for credit losses	821,755	804,522	821,179	777,332	783,945	2	5
Loans	1,584,641	1,542,462	1,503,520	1,493,429	1,435,246	3	10
Less: Allowance for loan losses	26,272	26,152	25,928	25,765	25,735	—	2
Loans, net of allowance for loan losses	1,558,369	1,516,310	1,477,592	1,467,664	1,409,511	3	11
Accrued interest and accounts receivable	164,997	179,939	142,334	111,599	141,876	(8)	16
Premises and equipment	38,678	37,701	36,771	36,244	35,063	3	10
Goodwill, MSRs and other intangible assets	64,870	64,304	64,289	64,458	64,442	1	1
Other assets	231,540	231,780	209,605	198,775	194,972	—	19
TOTAL ASSETS	\$5,091,545	\$5,015,069	\$4,900,475	\$4,424,900	\$4,560,205	2	12
LIABILITIES							
Deposits	\$2,780,793	\$2,713,700	\$2,675,520	\$2,559,320	\$2,548,476	2	9
Federal funds purchased and securities loaned or sold under repurchase agreements	703,392	704,918	716,623	442,396	567,574	—	24
Short-term borrowings	71,339	72,430	68,048	64,776	69,355	(2)	3
Trading liabilities:							
Debt and equity instruments	234,775	208,648	196,546	169,690	195,859	13	20
Derivative payables	63,136	66,488	51,290	46,329	46,403	(5)	36
Accounts payable and other liabilities	377,354	384,290	352,561	316,794	316,896	(2)	19
Beneficial interests issued by consolidated VIEs	28,228	29,474	27,085	27,951	28,227	(4)	—
Long-term debt	460,160	460,523	448,764	435,206	427,203	—	8
TOTAL LIABILITIES	4,719,177	4,640,471	4,536,437	4,062,462	4,199,993	2	12
STOCKHOLDERS' EQUITY							
Preferred stock	21,040	21,040	20,045	20,045	20,045	—	5
Common stock	4,105	4,105	4,105	4,105	4,105	—	—
Additional paid-in capital	90,893	90,559	90,087	91,114	90,865	—	—
Retained earnings	455,587	445,020	428,206	416,055	407,401	2	12
Accumulated other comprehensive loss ("AOCI")	(19,820)	(7,693)	(6,689)	(4,290)	(5,878)	(158)	(237)
Treasury stock, at cost	(179,437)	(178,433)	(171,716)	(164,591)	(156,326)	(1)	(15)
TOTAL STOCKHOLDERS' EQUITY	372,368	374,598	364,038	362,438	360,212	(1)	3
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$5,091,545	\$5,015,069	\$4,900,475	\$4,424,900	\$4,560,205	2	12

(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.

CONDENSED AVERAGE BALANCE SHEETS AND ANNUALIZED YIELDS

(in millions, except rates)

	QUARTERLY TRENDS						NINE MONTHS ENDED SEPTEMBER 30,			
AVERAGE BALANCES	3Q26	2Q26	1Q26	4Q25	3Q25	3Q26 Change		2026	2025	2026 Change
						2Q26	3Q25			2025
ASSETS										
Deposits with banks	\$ 339,312	\$ 336,127	\$ 312,890	\$ 335,623	\$ 360,156	1 %	(6)%	\$ 329,540	\$ 403,490	(18)%
Federal funds sold and securities purchased under resale agreements	437,477	459,513	437,916	330,694	424,346	(5)	3	444,968	411,857	8
Securities borrowed	329,704	313,154	286,689	261,877	234,112	5	41	310,006	236,355	31
Trading assets - debt instruments	703,683	706,817	682,348	620,465	580,985	—	21	697,694	546,679	28
Investment securities	830,015	807,893	802,265	788,922	768,599	3	8	813,492	720,785	13
Loans	1,559,085	1,521,295	1,486,145	1,461,079	1,417,466	2	10	1,522,443	1,379,480	10
All other interest-earning assets (a)	136,940	143,155	127,484	125,164	110,100	(4)	24	135,894	105,564	29
Total interest-earning assets	4,336,216	4,287,954	4,135,737	3,923,824	3,895,764	1	11	4,254,037	3,804,210	12
Trading assets - equity and other instruments	277,567	287,124	241,307	241,351	264,681	(3)	5	268,799	243,526	10
Trading assets - derivative receivables	71,880	74,352	68,328	57,543	61,842	(3)	16	71,533	59,524	20
All other noninterest-earning assets	335,710	327,658	313,365	306,700	297,658	2	13	325,659	291,408	12
TOTAL ASSETS	\$ 5,021,373	\$ 4,977,088	\$ 4,758,737	\$ 4,529,418	\$ 4,519,945	1	11	\$ 4,920,028	\$ 4,398,668	12
LIABILITIES										
Interest-bearing deposits	\$ 2,078,869	\$ 2,047,761	\$ 1,991,590	\$ 1,949,049	\$ 1,913,958	2	9	\$ 2,039,726	\$ 1,886,654	8
Federal funds purchased and securities loaned or sold under repurchase agreements	682,884	725,804	657,816	517,849	567,920	(6)	20	688,926	530,765	30
Short-term borrowings	58,618	54,013	55,469	56,265	53,755	9	9	56,045	52,717	6
Trading liabilities - debt and all other interest-bearing liabilities (b)	353,966	349,693	324,559	306,567	314,591	1	13	342,848	301,051	14
Beneficial interests issued by consolidated VIEs	29,044	28,065	27,519	27,327	28,884	3	1	28,215	26,959	5
Long-term debt	380,063	372,504	367,478	359,910	350,368	2	8	373,394	347,915	7
Total interest-bearing liabilities	3,583,444	3,577,840	3,424,431	3,216,967	3,229,476	—	11	3,529,154	3,146,061	12
Noninterest-bearing deposits	655,098	637,817	611,294	615,559	610,601	3	7	634,897	600,350	6
Trading liabilities - equity and other instruments	76,318	67,958	57,021	52,059	48,628	12	57	67,169	43,526	54
Trading liabilities - derivative payables	62,568	64,622	55,309	47,591	47,926	(3)	31	60,859	43,318	40
All other noninterest-bearing liabilities	271,545	264,509	249,587	236,876	226,934	3	20	261,962	215,175	22
TOTAL LIABILITIES	4,648,973	4,612,746	4,397,642	4,169,052	4,163,565	1	12	4,554,041	4,048,430	12
Preferred stock	21,040	21,196	20,045	20,045	20,045	(1)	5	20,764	20,035	4
Common stockholders' equity	351,360	343,146	341,050	340,321	336,335	2	4	345,223	330,203	5
TOTAL STOCKHOLDERS' EQUITY	372,400	364,342	361,095	360,366	356,380	2	4	365,987	350,238	4
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 5,021,373	\$ 4,977,088	\$ 4,758,737	\$ 4,529,418	\$ 4,519,945	1	11	\$ 4,920,028	\$ 4,398,668	12
AVERAGE RATES (c)										
INTEREST-EARNING ASSETS										
Deposits with banks	2.91 %	2.81 %	3.00 %	3.10 %	3.25 %			2.90 %	3.47 %	
Federal funds sold and securities purchased under resale agreements	3.79	3.68	3.88	4.06	4.24			3.78	4.33	
Securities borrowed	3.34	3.30	3.35	3.55	3.67			3.33	3.78	
Trading assets - debt instruments	4.42	4.23	4.30	4.33	4.30			4.32	4.44	
Investment securities	3.79	3.74	3.69	3.74	3.86			3.74	3.85	
Loans	6.59	6.48	6.57	6.63	6.74			6.55	6.75	
All other interest-earning assets (a)(d)	5.94	5.64	5.79	6.24	7.43			5.79	7.31	
Total interest-earning assets	4.86	4.75	4.83	4.95	5.05			4.82	5.09	
INTEREST-BEARING LIABILITIES										
Interest-bearing deposits	2.18	2.11	2.09	2.24	2.41			2.13	2.42	
Federal funds purchased and securities loaned or sold under repurchase agreements	3.80	3.69	3.79	3.99	4.22			3.76	4.33	
Short-term borrowings	4.00	3.84	3.85	4.01	4.35			3.90	4.39	
Trading liabilities - debt and all other interest-bearing liabilities (b)	2.85	2.77	2.83	2.95	2.92			2.82	2.97	
Beneficial interests issued by consolidated VIEs	3.92	3.93	3.92	4.23	4.58			3.92	4.59	
Long-term debt	4.86	4.81	4.79	4.92	5.16			4.82	5.16	
Total interest-bearing liabilities	2.88	2.82	2.82	2.94	3.13			2.84	3.15	
INTEREST RATE SPREAD	1.98	1.93	2.01	2.01	1.92			1.98	1.94	
NET YIELD ON INTEREST-EARNING ASSETS	2.48	2.40	2.50	2.54	2.45			2.46	2.49	
Memo: Net yield on interest-earning assets excluding Markets (e)	3.70	3.65	3.72	3.76	3.73			3.69	3.74	

(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.

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							NINE MONTHS ENDED SEPTEMBER 30,		
	3Q26	2Q26	1Q26	4Q25	3Q25	3Q26 Change		2026	2025	2026 Change
						2Q26	3Q25			2025
OTHER INCOME										
Other income - reported	\$ 1,556	\$ 7,549	\$ 1,671	\$ 1,658	\$ 1,439	(79)%	8 %	\$ 10,776	\$ 4,516	139 %
Fully taxable-equivalent adjustments (a)	626	564	587	856	588	11	6	1,777	1,853	(4)
Other income - managed	<u>\$ 2,182</u>	<u>\$ 8,113</u>	<u>\$ 2,258</u>	<u>\$ 2,514</u>	<u>\$ 2,027</u>	(73)	8	<u>\$ 12,553</u>	<u>\$ 6,369</u>	97
TOTAL NONINTEREST REVENUE										
Total noninterest revenue - reported	\$ 23,136	\$ 31,836	\$ 24,470	\$ 20,803	\$ 22,461	(27)	3	\$ 79,442	\$ 66,201	20
Fully taxable-equivalent adjustments	626	564	587	856	588	11	6	1,777	1,853	(4)
Total noninterest revenue - managed	<u>\$ 23,762</u>	<u>\$ 32,400</u>	<u>\$ 25,057</u>	<u>\$ 21,659</u>	<u>\$ 23,049</u>	(27)	3	<u>\$ 81,219</u>	<u>\$ 68,054</u>	19
NET INTEREST INCOME										
Net interest income - reported	\$ 27,036	\$ 25,511	\$ 25,366	\$ 24,995	\$ 23,966	6	13	\$ 77,913	\$ 70,448	11
Fully taxable-equivalent adjustments (a)	109	111	113	113	105	(2)	4	333	312	7
Net interest income - managed	<u>\$ 27,145</u>	<u>\$ 25,622</u>	<u>\$ 25,479</u>	<u>\$ 25,108</u>	<u>\$ 24,071</u>	6	13	<u>\$ 78,246</u>	<u>\$ 70,760</u>	11
TOTAL NET REVENUE										
Total net revenue - reported	\$ 50,172	\$ 57,347	\$ 49,836	\$ 45,798	\$ 46,427	(13)	8	\$ 157,355	\$ 136,649	15
Fully taxable-equivalent adjustments	735	675	700	969	693	9	6	2,110	2,165	(3)
Total net revenue - managed	<u>\$ 50,907</u>	<u>\$ 58,022</u>	<u>\$ 50,536</u>	<u>\$ 46,767</u>	<u>\$ 47,120</u>	(12)	8	<u>\$ 159,465</u>	<u>\$ 138,814</u>	15
PRE-PROVISION PROFIT										
Pre-provision profit - reported	\$ 22,877	\$ 30,031	\$ 22,986	\$ 21,815	\$ 22,146	(24)	3	\$ 75,894	\$ 64,992	17
Fully taxable-equivalent adjustments	735	675	700	969	693	9	6	2,110	2,165	(3)
Pre-provision profit - managed	<u>\$ 23,612</u>	<u>\$ 30,706</u>	<u>\$ 23,686</u>	<u>\$ 22,784</u>	<u>\$ 22,839</u>	(23)	3	<u>\$ 78,004</u>	<u>\$ 67,157</u>	16
INCOME BEFORE INCOME TAX EXPENSE										
Income before income tax expense - reported	\$ 20,134	\$ 27,516	\$ 20,479	\$ 17,160	\$ 18,743	(27)	7	\$ 68,129	\$ 55,435	23
Fully taxable-equivalent adjustments	735	675	700	969	693	9	6	2,110	2,165	(3)
Income before income tax expense - managed	<u>\$ 20,869</u>	<u>\$ 28,191</u>	<u>\$ 21,179</u>	<u>\$ 18,129</u>	<u>\$ 19,436</u>	(26)	7	<u>\$ 70,239</u>	<u>\$ 57,600</u>	22
INCOME TAX EXPENSE										
Income tax expense - reported	\$ 4,829	\$ 6,361	\$ 3,985	\$ 4,135	\$ 4,350	(24)	11	\$ 15,175	\$ 11,412	33
Fully taxable-equivalent adjustments	735	675	700	969	693	9	6	2,110	2,165	(3)
Income tax expense - managed	<u>\$ 5,564</u>	<u>\$ 7,036</u>	<u>\$ 4,685</u>	<u>\$ 5,104</u>	<u>\$ 5,043</u>	(21)	10	<u>\$ 17,285</u>	<u>\$ 13,577</u>	27
OVERHEAD RATIO										
Overhead ratio - reported	54 %	48 %	54 %	52 %	52 %			52 %	52 %	
Overhead ratio - managed	54	47	53	51	52			51	52	

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

SEGMENT & CORPORATE RESULTS - MANAGED BASIS

(in millions)

	QUARTERLY TRENDS							NINE MONTHS ENDED SEPTEMBER 30,		
	3Q26	2Q26	1Q26	4Q25	3Q25	3Q26 Change		2026	2025	2026 Change 2025
						2Q26	3Q25			
TOTAL NET REVENUE (fully taxable-equivalent ("FTE"))										
Consumer & Community Banking	\$ 21,171	\$ 20,272	\$ 19,568	\$ 19,396	\$ 19,473	4 %	9 %	\$ 61,011	\$ 56,633	8 %
Commercial & Investment Bank	22,734	24,853	23,379	19,375	19,878	(9)	14	70,966	59,079	20
Asset & Wealth Management	6,909	6,851	6,374	6,516	6,066	1	14	20,134	17,557	15
Corporate	93	6,046	1,215	1,480	1,703	(98)	(95)	7,354	5,545	33
TOTAL NET REVENUE	\$ 50,907	\$ 58,022 (a)	\$ 50,536	\$ 46,767	\$ 47,120	(12)	8	\$ 159,465 (a)	\$ 138,814	15
TOTAL NONINTEREST EXPENSE										
Consumer & Community Banking	\$ 11,580	\$ 11,108	\$ 10,979	\$ 10,256	\$ 10,296	4	12	\$ 33,667	\$ 30,011	12
Commercial & Investment Bank	10,771	11,390	11,136	9,011	9,722	(5)	11	33,297	29,205	14
Asset & Wealth Management	4,358	4,207	4,167	4,068	3,818	4	14	12,732	11,264	13
Corporate	586	611	568	648	445	(4)	32	1,765	1,177	50
TOTAL NONINTEREST EXPENSE	\$ 27,295	\$ 27,316	\$ 26,850	\$ 23,983	\$ 24,281	—	12	\$ 81,461	\$ 71,657	14
PRE-PROVISION PROFIT/(LOSS)										
Consumer & Community Banking	\$ 9,591	\$ 9,164	\$ 8,589	\$ 9,140	\$ 9,177	5	5	\$ 27,344	\$ 26,622	3
Commercial & Investment Bank	11,963	13,463	12,243	10,364	10,156	(11)	18	37,669	29,874	26
Asset & Wealth Management	2,551	2,644	2,207	2,448	2,248	(4)	13	7,402	6,293	18
Corporate	(493)	5,435	647	832	1,258	NM	NM	5,589	4,368	28
PRE-PROVISION PROFIT	\$ 23,612	\$ 30,706	\$ 23,686	\$ 22,784	\$ 22,839	(23)	3	\$ 78,004	\$ 67,157	16
PROVISION FOR CREDIT LOSSES										
Consumer & Community Banking	\$ 2,026	\$ 2,156	\$ 2,050	\$ 4,244	\$ 2,538	(6)	(20)	\$ 6,232	\$ 7,249	(14)
Commercial & Investment Bank	663	356	482	405	809	86	(18)	1,501	2,210	(32)
Asset & Wealth Management	84	13	(24)	2	59	NM	42	73	95	(23)
Corporate	(30)	(10)	(1)	4	(3)	(200)	NM	(41)	3	NM
PROVISION FOR CREDIT LOSSES	\$ 2,743	\$ 2,515	\$ 2,507	\$ 4,655	\$ 3,403	9	(19)	\$ 7,765	\$ 9,557	(19)
NET INCOME/(LOSS)										
Consumer & Community Banking	\$ 5,670	\$ 5,311	\$ 4,976	\$ 3,642	\$ 5,009	7	13	\$ 15,957	\$ 14,603	9
Commercial & Investment Bank	8,247	9,678	9,044	7,268	6,901	(15)	20	26,969	20,493	32
Asset & Wealth Management	1,843	1,957	1,775	1,808	1,658	(6)	11	5,575	4,714	18
Corporate	(455)	4,209	699	307	825	NM	NM	4,453	4,213	6
TOTAL NET INCOME	\$ 15,305	\$ 21,155	\$ 16,494	\$ 13,025	\$ 14,393	(28)	6	\$ 52,954	\$ 44,023	20

(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 (f) on page 2 for further information.

CAPITAL AND OTHER SELECTED BALANCE SHEET ITEMS

(in millions, except ratio data)

							Sep 30, 2026 Change		NINE MONTHS ENDED SEPTEMBER 30,		
	Sep 30,		Jun 30,	Mar 31,	Dec 31,	Sep 30,	Jun 30,	Sep 30,	2026	2025	2026 Change
	2026		2026	2026	2025	2025	2026	2025			2025
CAPITAL											
Risk-based capital metrics											
Standardized											
CET1 capital	\$ 304,142	(b)	\$ 302,619	\$ 291,152	\$ 288,469	\$ 287,297	1 %	6 %			
Tier 1 capital	324,243	(b)	322,720	310,317	307,630	306,599	—	6			
Total capital	367,075	(b)	362,723	349,931	343,843	343,215	1	7			
Risk-weighted assets	2,183,531	(b)	2,132,428	2,039,324	1,981,692	1,935,868	2	13			
CET1 capital ratio	13.9 %	(b)	14.2 %	14.3 %	14.6 %	14.8 %					
Tier 1 capital ratio	14.8	(b)	15.1	15.2	15.5	15.8					
Total capital ratio	16.8	(b)	17.0	17.2	17.4	17.7					
Advanced											
CET1 capital	\$ 304,142	(b)	\$ 302,619	\$ 291,152	\$ 288,469	\$ 287,297	1	6			
Tier 1 capital	324,243	(b)	322,720	310,317	307,630	306,599	—	6			
Total capital	350,267	(b)	346,248	334,355	328,962	328,356	1	7			
Risk-weighted assets	2,164,332	(b)	2,123,862	2,061,341 (c)	2,045,249	1,932,404	2	12			
CET1 capital ratio	14.1 %	(b)	14.2 %	14.1 %	14.1 %	14.9 %					
Tier 1 capital ratio	15.0	(b)	15.2	15.1	15.0	15.9					
Total capital ratio	16.2	(b)	16.3	16.2	16.1	17.0					
Leverage-based capital metrics											
Adjusted average assets (a)	\$ 4,965,490	(b)	\$ 4,921,814	\$ 4,702,980	\$ 4,472,394	\$ 4,464,441	1	11			
Tier 1 leverage ratio	6.5 %	(b)	6.6 %	6.6 %	6.9 %	6.9 %					
Total leverage exposure	\$ 5,934,748	(b)	\$ 5,844,422	\$ 5,576,930	\$ 5,302,001	\$ 5,272,950	2	13			
SLR	5.5 %	(b)	5.5 %	5.6 %	5.8 %	5.8 %					
Total Loss-Absorbing Capacity ("TLAC")											
Eligible external TLAC	\$ 598,651	(b)	\$ 590,505	\$ 572,047	\$ 563,743	\$ 567,557	1	5			
MEMO: CET1 CAPITAL ROLLFORWARD											
Standardized/Advanced CET1 capital, beginning balance	\$ 302,619		\$ 291,152	\$ 288,469	\$ 287,297	\$ 283,854	4	7	\$ 288,469	\$ 275,513	5 %
Net income applicable to common equity	15,000		20,847	16,218	12,745	14,111	(28)	6	52,065	43,204	21
Dividends declared on common stock	(4,433)		(4,033)	(4,067)	(4,091)	(4,134)	(10)	(7)	(12,533)	(11,969)	(5)
Net purchase of treasury stock	(1,004)		(6,717)	(7,125)	(8,265)	(8,343)	85	88	(14,846)	(22,308)	33
Changes in additional paid-in capital	334		472	(1,027)	249	289	(29)	16	(221)	(46)	(380)
Changes related to AOCI applicable to capital:											
Unrealized gains/(losses) on investment securities	(7,893)		320	(2,401)	1,295	1,509	NM	NM	(9,974)	2,274	NM
Translation adjustments, net of hedges	(29)		(21)	(167)	(6)	(12)	(38)	(142)	(217)	1,345	NM
Fair value hedges	24		(9)	41	7	37	NM	(35)	56	57	(2)
Defined benefit pension and other postretirement employee benefit plans	179		37	4	619	4	384	NM	220	(40)	NM
Changes related to other CET1 capital adjustments	(655)	(b)	571	1,207	(1,381)	(18)	NM	NM	1,123 (b)	(733)	NM
Change in Standardized/Advanced CET1 capital	1,523	(b)	11,467	2,683	1,172	3,443	(87)	(56)	15,673 (b)	11,784	33
Standardized/Advanced CET1 capital, ending balance	\$ 304,142	(b)	\$ 302,619	\$ 291,152	\$ 288,469	\$ 287,297	1	6	\$ 304,142 (b)	\$ 287,297	6

(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)

						Sep 30, 2026				
	Sep 30, 2026	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Change		NINE MONTHS ENDED SEPTEMBER 30,		
						Jun 30, 2026	Sep 30, 2025	2026	2025	2026 Change 2025
TANGIBLE COMMON EQUITY (period-end) (a)										
Common stockholders' equity	\$ 351,328	\$ 353,558	\$ 343,993	\$ 342,393	\$ 340,167	(1)%	3 %			
Less: Goodwill	52,717	52,711	52,706	52,731	52,717	—	—			
Less: Other intangible assets	2,378	2,437	2,490	2,560	2,615	(2)	(9)			
Add: Certain deferred tax liabilities (b)	2,897	2,904	2,911	2,916	2,906	—	—			
Total tangible common equity	\$ 299,130	\$ 301,314	\$ 291,708	\$ 290,018	\$ 287,741	(1)	4			
TANGIBLE COMMON EQUITY (average) (a)										
Common stockholders' equity	\$ 351,360	\$ 343,146	\$ 341,050	\$ 340,321	\$ 336,335	2	4	\$ 345,223	\$ 330,203	5 %
Less: Goodwill	52,737	52,740	52,737	52,703	52,731	—	—	52,738	52,669	—
Less: Other intangible assets	2,407	2,463	2,518	2,574	2,678	(2)	(10)	2,462	2,749	(10)
Add: Certain deferred tax liabilities (b)	2,900	2,909	2,915	2,903	2,917	—	(1)	2,908	2,927	(1)
Total tangible common equity	\$ 299,116	\$ 290,852	\$ 288,710	\$ 287,947	\$ 283,843	3	5	\$ 292,931	\$ 277,712	5
INTANGIBLE ASSETS (period-end)										
Goodwill	\$ 52,717	\$ 52,711	\$ 52,706	\$ 52,731	\$ 52,717	—	—			
Mortgage servicing rights	9,775	9,156	9,093	9,167	9,110	7	7			
Other intangible assets	2,378	2,437	2,490	2,560	2,615	(2)	(9)			
Total intangible assets	\$ 64,870	\$ 64,304	\$ 64,289	\$ 64,458	\$ 64,442	1	1			

(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							NINE MONTHS ENDED SEPTEMBER 30,		
	3Q26	2Q26	1Q26	4Q25	3Q25	3Q26 Change		2026	2025	2026 Change
						2Q26	3Q25			2025
EARNINGS PER SHARE										
Basic earnings per share										
Net income	\$ 15,305	\$ 21,155	\$ 16,494	\$ 13,025	\$ 14,393	(28)%	6 %	\$ 52,954	\$ 44,023	20 %
Less: Preferred stock dividends	305	308	276	280	282	(1)	8	889	819	9
Net income applicable to common equity	15,000	20,847	16,218	12,745	14,111	(28)	6	52,065	43,204	21
Less: Dividends and undistributed earnings allocated to										
participating securities	64	95	70	56	68	(33)	(6)	228	213	7
Net income applicable to common stockholders	\$ 14,936	\$ 20,752	\$ 16,148	\$ 12,689	\$ 14,043	(28)	6	\$ 51,837	\$ 42,991	21
Total weighted-average basic shares outstanding	2,678.6	2,689.9	2,716.2	2,735.3	2,762.4	—	(3)	2,694.9	2,790.2	(3)
Net income per share	\$ 5.58	\$ 7.71	\$ 5.95	\$ 4.64	\$ 5.08	(28)	10	\$ 19.24	\$ 15.41	25
Diluted earnings per share										
Net income applicable to common stockholders	\$ 14,936	\$ 20,752	\$ 16,148	\$ 12,689	\$ 14,043	(28)	6	\$ 51,837	\$ 42,991	21
Total weighted-average basic shares outstanding	2,678.6	2,689.9	2,716.2	2,735.3	2,762.4	—	(3)	2,694.9	2,790.2	(3)
Add: Dilutive impact of unvested performance share units										
("PSUs"), nondividend-earning restricted stock units										
("RSUs") and stock appreciation rights ("SARs")	4.4	4.3	4.0	5.2	5.2	2	(15)	4.2	5.0	(16)
Total weighted-average diluted shares outstanding	2,683.0	2,694.2	2,720.2	2,740.5	2,767.6	—	(3)	2,699.1	2,795.2	(3)
Net income per share	\$ 5.57	\$ 7.70	\$ 5.94	\$ 4.63	\$ 5.07	(28)	10	\$ 19.20	\$ 15.38	25
COMMON DIVIDENDS										
Cash dividends declared per share	\$ 1.65 (c)	\$ 1.50	\$ 1.50	\$ 1.50	\$ 1.50	10	10	\$ 4.65	\$ 4.30	8
Dividend payout ratio	30 %	19 %	25 %	32 %	29 %			24 %	28 %	
COMMON SHARE REPURCHASE PROGRAM (a)										
Total shares of common stock repurchased	3.1	21.7	27.5	26.7	28.0	(86)	(89)	52.3	87.7	(40)
Average price paid per share of common stock	\$ 342.33	\$ 308.21	\$ 302.75	\$ 309.81	\$ 297.10	11	15	\$ 307.36	\$ 266.44	15
Aggregate repurchases of common stock	1,057	6,703	8,328	8,262	8,315	(84)	(87)	16,088	23,378	(31)
EMPLOYEE ISSUANCE										
Shares issued from treasury stock related to employee stock-based compensation awards and employee stock purchase plans										
	0.5	0.4	10.8	0.7	0.4	25	25	11.7	12.3	(5)
Net impact of employee issuances on stockholders' equity (b)										
	\$ 393	\$ 518	\$ 221	\$ 322	\$ 339	(24)	16	\$ 1,132	\$ 1,234	(8)

(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 15, 2026, the Board of Directors declared quarterly common stock dividends of \$1.65 per share.

	QUARTERLY TRENDS							NINE MONTHS ENDED SEPTEMBER 30,		
	3Q26	2Q26	1Q26	4Q25	3Q25	3Q26 Change		2026	2025	2026 Change
						2Q26	3Q25			2025
INCOME STATEMENT										
REVENUE										
Lending- and deposit-related fees	\$ 1,036	\$ 971	\$ 947	\$ 973	\$ 969	7 %	7 %	\$ 2,954	\$ 2,696	10 %
Asset management fees	1,469	1,379	1,303	1,277	1,189	7	24	4,151	3,392	22
Mortgage fees and related income	258	325	303	344	372	(21)	(31)	886	982	(10)
Card income	770	691	592	376	514	11	50	2,053	1,854	11
All other income (a)	1,819	1,814	1,685	1,585	1,573	—	16	5,318	4,316	23
Noninterest revenue	5,352	5,180	4,830	4,555	4,617	3	16	15,362	13,240	16
Net interest income	15,819	15,092	14,738	14,841	14,856	5	6	45,649	43,393	5
TOTAL NET REVENUE	21,171	20,272	19,568	19,396	19,473	4	9	61,011	56,633	8
Provision for credit losses	2,026	2,156	2,050	4,244 (d)	2,538	(6)	(20)	6,232	7,249	(14)
NONINTEREST EXPENSE										
Compensation expense	4,715	4,682	4,622	4,392 (e)	4,357 (e)	1	8	14,019	12,992 (e)	8
Noncompensation expense (b)	6,865	6,426	6,357	5,864 (e)	5,939 (e)	7	16	19,648	17,019 (e)	15
TOTAL NONINTEREST EXPENSE	11,580	11,108	10,979	10,256	10,296	4	12	33,667	30,011	12
Income before income tax expense	7,565	7,008	6,539	4,896	6,639	8	14	21,112	19,373	9
Income tax expense	1,895	1,697	1,563	1,254	1,630	12	16	5,155	4,770	8
NET INCOME	\$ 5,670	\$ 5,311	\$ 4,976	\$ 3,642	\$ 5,009	7	13	\$ 15,957	\$ 14,603	9
REVENUE BY BUSINESS										
Banking & Wealth Management	\$ 11,673	\$ 11,229	\$ 10,577	\$ 10,870	\$ 11,040	4	6	\$ 33,479	\$ 31,992	5
Home Lending	1,217	1,285	1,232	1,249	1,260	(5)	(3)	3,734	3,717	—
Card Services & Auto	8,281	7,758	7,759	7,277	7,173	7	15	23,798	20,924	14
MORTGAGE FEES AND RELATED INCOME DETAILS										
Production revenue	46	147	178	188	173	(69)	(73)	371	434	(15)
Net mortgage servicing revenue (c)	212	178	125	156	199	19	7	515	548	(6)
Mortgage fees and related income	\$ 258	\$ 325	\$ 303	\$ 344	\$ 372	(21)	(31)	\$ 886	\$ 982	(10)
FINANCIAL RATIOS										
ROE	36 %	34 %	32 %	25 %	35 %			34 %	34 %	
Overhead ratio	55	55	56	53	53			55	53	

- (a) Primarily includes operating lease income and commissions and other fees. Operating lease income was \$1.2 billion, \$1.2 billion, \$1.2 billion, \$1.1 billion and \$987 million for the three months ended September 30, 2026, June 30, 2026, March 31, 2026, December 31, 2025 and September 30, 2025, respectively, and \$3.6 billion and \$2.7 billion for the nine months ended September 30, 2026 and 2025, respectively.
- (b) Included depreciation expense on leased assets of \$792 million, \$694 million, \$756 million, \$670 million and \$649 million for the three months ended September 30, 2026, June 30, 2026, March 31, 2026, December 31, 2025 and September 30, 2025, respectively, and \$2.2 billion and \$1.7 billion for the nine months ended September 30, 2026 and 2025, respectively.
- (c) Included MSR risk management results of \$73 million, \$39 million, \$(15) million, \$7 million and \$55 million for the three months ended September 30, 2026, June 30, 2026, March 31, 2026, December 31, 2025 and September 30, 2025, respectively, and \$97 million and \$111 million for the nine months ended September 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.

	QUARTERLY TRENDS							NINE MONTHS ENDED SEPTEMBER 30,		
	3Q26	2Q26	1Q26	4Q25	3Q25	3Q26 Change		2026	2025	2026 Change 2025
						2Q26	3Q25			
SELECTED BALANCE SHEET DATA (period-end)										
Total assets	\$ 674,011	\$ 672,612	\$ 656,051	\$ 664,669	\$ 652,275	— %	3 %	\$ 674,011	\$ 652,275	3 %
Loans:										
Banking & Wealth Management	34,457	34,337	32,992	33,005	33,259	—	4	34,457	33,259	4
Home Lending (a)	233,538	237,176	238,571	240,724	240,633	(2)	(3)	233,538	240,633	(3)
Card Services	252,684	249,816	239,065	247,753	235,491	1	7	252,684	235,491	7
Auto	73,041	72,220	70,958	70,585	71,095	1	3	73,041	71,095	3
Total loans	593,720	593,549	581,586	592,067	580,478	—	2	593,720	580,478	2
Deposits	1,104,429	1,093,862	1,112,078	1,072,792	1,058,388	1	4	1,104,429	1,058,388	4
Equity	61,500	61,500	61,500	56,000	56,000	—	10	61,500	56,000	10
SELECTED BALANCE SHEET DATA (average)										
Total assets	\$ 672,863	\$ 662,460	\$ 655,977	\$ 654,851	\$ 650,277	2	3	\$ 663,828	\$ 644,114	3
Loans:										
Banking & Wealth Management	34,196	33,832	33,038	32,916	33,351	1	3	33,693	33,350	1
Home Lending (b)	237,817	238,808	240,429	241,701	241,772	—	(2)	239,008	242,897	(2)
Card Services	250,117	243,501	239,153	239,335	234,412	3	7	244,298	229,153	7
Auto	72,176	71,456	70,208	70,693	70,895	1	2	71,287	71,583	—
Total loans	594,306	587,597	582,828	584,645	580,430	1	2	588,286	576,983	2
Deposits	1,097,118	1,095,646	1,075,951	1,056,819	1,058,025	—	4	1,089,649	1,057,371	3
Equity	61,500	61,500	61,500	56,000	56,000	—	10	61,500	56,000	10
Employees	144,888	144,079	143,869	142,586 (c)	142,600 (c)	1	2	144,888	142,600 (c)	2

(a) At September 30, 2026, June 30, 2026, March 31, 2026, December 31, 2025 and September 30, 2025, Home Lending loans held-for-sale and loans at fair value were \$12.4 billion, \$13.1 billion, \$11.3 billion, \$11.0 billion and \$9.4 billion, respectively.

(b) Average Home Lending loans held-for sale and loans at fair value were \$15.2 billion, \$13.0 billion, \$11.8 billion, \$11.2 billion and \$10.1 billion for the three months ended September 30, 2026, June 30, 2026, March 31, 2026, December 31, 2025 and September 30, 2025, respectively, and \$13.3 billion and \$8.9 billion for the nine months ended September 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							NINE MONTHS ENDED SEPTEMBER 30,		
	3Q26	2Q26	1Q26	4Q25	3Q25	3Q26 Change		2026	2025	2026 Change 2025
						2Q26	3Q25			
CREDIT DATA AND QUALITY STATISTICS										
Nonaccrual loans (a)	\$ 3,525	\$ 3,506	\$ 3,493	\$ 3,484	\$ 3,596	1 %	(2)%	\$ 3,525	\$ 3,596	(2)%
Net charge-offs/(recoveries)										
Banking & Wealth Management	85	87	85	72	85	(2)	—	257	284	(10)
Home Lending	(17)	(18)	(15)	(12)	(63)	6	73	(50)	(110)	55
Card Services	1,833	2,025	2,044	1,897	1,860	(9)	(1)	5,902	5,781	2
Auto	75	62	81	87	81	21	(7)	218	248	(12)
Total net charge-offs/(recoveries)	\$ 1,976	\$ 2,156	\$ 2,195	\$ 2,044	\$ 1,963	(8)	1	\$ 6,327	\$ 6,203	2
Net charge-off/(recovery) rate										
Banking & Wealth Management	0.99 %	1.03 %	1.04 %	0.87 %	1.01 %			1.02 %	1.14 %	
Home Lending	(0.03)	(0.03)	(0.03)	(0.02)	(0.11)			(0.03)	(0.06)	
Card Services	2.91	3.34	3.47	3.14	3.15			3.23	3.37	
Auto	0.41	0.35	0.47	0.49	0.46			0.41	0.46	
Total net charge-off/(recovery) rate	1.35	1.51	1.56	1.41	1.37			1.47	1.46	
30+ day delinquency rate										
Home Lending (b)	0.79 %	0.83 %	0.88 %	0.86 %	0.89 %			0.79 %	0.89 %	
Card Services	1.97	1.91	2.17	2.16	2.14			1.97	2.14	
Auto	0.96	1.03	1.09	1.33 (d)	1.17			0.96	1.17	
90+ day delinquency rate - Card Services	0.96	1.00	1.15	1.10	1.07			0.96	1.07	
Allowance for credit losses:										
Allowance for loan losses										
Banking & Wealth Management	\$ 715	\$ 765	\$ 765	\$ 765	\$ 765	(7)	(7)	\$ 715	\$ 765	(7)
Home Lending	507	507	507	647	647	—	(22)	507	647	(22)
Card Services	15,563	15,563	15,563	15,558	15,558	—	—	15,563	15,558	—
Auto	587	587	587	587	587	—	—	587	587	—
Total allowance for loan losses	17,372	17,422	17,422	17,557	17,557	—	(1)	17,372	17,557	(1)
Allowance for lending-related commitments (c)	2,380	2,280	2,280	2,290	90	4	NM	2,380	90	NM
Total allowance for credit losses	\$ 19,752	\$ 19,702	\$ 19,702	\$ 19,847	\$ 17,647	—	12	\$ 19,752	\$ 17,647	12

(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 September 30, 2026, June 30, 2026, March 31, 2026, December 31, 2025 and September 30, 2025, mortgage loans 90 or more days past due and insured by U.S. government agencies were \$60 million, \$61 million, \$68 million, \$70 million and \$65 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 September 30, 2026, June 30, 2026, March 31, 2026, December 31, 2025 and September 30, 2025, excluded mortgage loans 30 or more days past due and insured by U.S. government agencies of \$81 million, \$85 million, \$92 million, \$102 million and \$95 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.

CONSUMER & COMMUNITY BANKING

FINANCIAL HIGHLIGHTS, CONTINUED

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

	QUARTERLY TRENDS							NINE MONTHS ENDED SEPTEMBER 30,		
	3Q26	2Q26	1Q26	4Q25	3Q25	3Q26 Change		2026	2025	2026 Change
						2Q26	3Q25			2025
BUSINESS METRICS										
Number of:										
Branches	5,164	5,135	5,095	5,083	5,018	1 %	3 %	5,164	5,018	3 %
Active digital customers (in thousands)	77,960	76,706	76,246	74,646	74,041	2	5	77,960	74,041	5
Active mobile customers (in thousands)	64,919	63,746	62,960	61,736	60,924	2	7	64,919	60,924	7
Debit and credit card sales volume (in billions)	\$ 539.5	\$ 535.8	\$ 487.6	\$ 512.5	\$ 492.3	1	10	\$ 1,562.9	\$ 1,428.2	9
Total payments transaction volume (in trillions)	1.9	1.9	1.8	1.8	1.8	—	6	5.6	5.2	8
Banking & Wealth Management										
Average deposits	\$ 1,078,940	\$ 1,078,373	\$ 1,059,463	\$ 1,039,621	\$ 1,040,402	—	4	\$ 1,072,330	\$ 1,041,180	3
Deposit margin	2.78 %	2.70 %	2.63 %	2.72 %	2.79 %			2.70 %	2.75 %	
Business Banking average loans	\$ 17,836	\$ 18,324	\$ 18,578	\$ 18,747	\$ 18,922	(3)	(6)	\$ 18,243	\$ 19,202	(5)
Business Banking origination volume	700	748	733	691	824	(6)	(15)	2,181	2,532	(14)
Client investment assets (a)	1,419,820	1,394,864	1,272,180	1,269,883	1,232,390	2	15	1,419,820	1,232,390	15
Number of client advisors	6,433	6,329	6,243	6,049	6,025	2	7	6,433	6,025	7
Home Lending (in billions)										
Mortgage origination volume by channel										
Retail	\$ 8.7	\$ 10.6	\$ 8.7	\$ 10.4	\$ 8.4	(18)	4	\$ 28.0	\$ 22.6	24
Correspondent	7.3	6.6	5.0	5.6	5.5	11	33	18.9	14.2	33
Total mortgage origination volume (b)	\$ 16.0	\$ 17.2	\$ 13.7	\$ 16.0	\$ 13.9	(7)	15	\$ 46.9	\$ 36.8	27
Third-party mortgage loans serviced (period-end)	651.9	652.8	656.4	661.9	663.6	—	(2)	651.9	663.6	(2)
MSR carrying value (period-end)	9.7	9.1	9.1	9.1	9.1	7	7	9.7	9.1	7
Card Services										
Sales volume, excluding commercial card (in billions)	\$ 376.0	\$ 373.1	\$ 337.6	\$ 359.7	\$ 344.4	1	9	\$ 1,086.7	\$ 995.0	9
Net revenue rate	10.76 %	10.37 %	10.78 %	9.86 %	10.03 %			10.64 %	10.15 %	
Net yield on average loans	10.67	10.39	10.85	10.40	10.28			10.63	10.21	
Auto										
Loan and lease origination volume (in billions)	\$ 10.8	\$ 12.3	\$ 10.4	\$ 10.8	\$ 12.0	(12)	(10)	\$ 33.5	\$ 34.0	(1)
Average auto operating lease assets	21,484	21,123	20,398	18,893	16,986	2	26	21,006	15,294	37

(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 \$20.4 billion, \$21.2 billion, \$16.6 billion, \$19.0 billion and \$16.9 billion for the three months ended September 30, 2026, June 30, 2026, March 31, 2026, December 31, 2025 and September 30, 2025, respectively, and \$58.2 billion and \$44.4 billion for the nine months ended September 30, 2026 and 2025, respectively.

	QUARTERLY TRENDS							NINE MONTHS ENDED SEPTEMBER 30,		
	3Q26	2Q26	1Q26	4Q25	3Q25	3Q26 Change		2026	2025	2026 Change
						2Q26	3Q25			2025
INCOME STATEMENT										
REVENUE										
Investment banking fees	\$ 3,005	\$ 3,277	\$ 2,883	\$ 2,347	\$ 2,627	(8)%	14 %	\$ 9,165	\$ 7,388	24 %
Principal transactions	6,498	8,768	7,897	5,419	7,090	(26)	(8)	23,163	21,807	6
Lending- and deposit-related fees	1,486	1,487	1,394	1,336	1,315	—	13	4,367	3,841	14
Commissions and other fees	1,727	1,748	1,714	1,562	1,493	(1)	16	5,189	4,423	17
Card income	640	649	585	627	613	(1)	4	1,874	1,809	4
All other income	628	1,025	917	1,063	660	(39)	(5)	2,570	2,144	20
Noninterest revenue	13,984	16,954	15,390	12,354	13,798	(18)	1	46,328	41,412	12
Net interest income	8,750	7,899	7,989	7,021	6,080	11	44	24,638	17,667	39
TOTAL NET REVENUE (a)	22,734	24,853	23,379	19,375	19,878	(9)	14	70,966	59,079	20
Provision for credit losses	663	356	482	405	809	86	(18)	1,501	2,210	(32)
NONINTEREST EXPENSE										
Compensation expense	5,066	5,544	5,740	3,940 (d)	4,662 (d)	(9)	9	16,350	14,604 (d)	12
Noncompensation expense	5,705	5,846	5,396	5,071 (d)	5,060 (d)	(2)	13	16,947	14,601 (d)	16
TOTAL NONINTEREST EXPENSE	10,771	11,390	11,136	9,011	9,722	(5)	11	33,297	29,205	14
Income before income tax expense	11,300	13,107	11,761	9,959	9,347	(14)	21	36,168	27,664	31
Income tax expense	3,053	3,429	2,717	2,691	2,446	(11)	25	9,199	7,171	28
NET INCOME	\$ 8,247	\$ 9,678	\$ 9,044	\$ 7,268	\$ 6,901	(15)	20	\$ 26,969	\$ 20,493	32
FINANCIAL RATIOS										
ROE	18 %	22 %	21 %	19 %	18 %			20 %	18 %	
Overhead ratio	47	46	48	47	49			47	49	
Compensation expense as percentage of total net revenue	22	22	25	20 (d)	23 (d)			23	25 (d)	
REVENUE BY BUSINESS										
Investment Banking	\$ 3,098	\$ 3,902	\$ 3,136	\$ 2,552	\$ 2,694	(21)	15	\$ 10,136	\$ 7,646	33
Payments	5,620	5,296	5,123	5,114	4,917	6	14	16,039	14,217	13
Lending	2,240	1,964	2,166	1,985	1,872	14	20	6,370	5,616	13
Other	—	—	—	—	—	—	—	—	6	NM
Total Banking & Payments	10,958	11,162	10,425	9,651	9,483	(2)	16	32,545	27,485	18
Fixed Income Markets	5,366	6,053	7,078	5,380	5,613	(11)	(4)	18,497	17,152	8
Equity Markets	4,954	6,025	4,481	2,859	3,331	(18)	49	15,460	10,391	49
Securities Services	1,626	1,657	1,499	1,489	1,423	(2)	14	4,782	4,110	16
Credit Adjustments & Other (b)	(170)	(44)	(104)	(4)	28	(286)	NM	(318)	(59)	(439)
Total Markets & Securities Services	11,776	13,691	12,954	9,724	10,395	(14)	13	38,421	31,594	22
TOTAL NET REVENUE	\$ 22,734	\$ 24,853	\$ 23,379	\$ 19,375	\$ 19,878	(9)	14	\$ 70,966	\$ 59,079	20
Banking & Payments revenue by client coverage segment (c)										
Global Corporate Banking & Global Investment Banking	\$ 7,549	\$ 7,797	\$ 7,265	\$ 6,493	\$ 6,544	(3)%	15 %	\$ 22,611	\$ 18,792	20 %
Commercial Banking	3,409	3,365	3,160	3,158	2,939	1	16	9,934	8,693	14
Commercial & Specialized Industries	2,458	2,472	2,280	2,245	2,038	(1)	21	7,210	6,061	19
Commercial Real Estate Banking	951	893	880	913	901	6	6	2,724	2,632	3
Total Banking & Payments revenue	\$ 10,958	\$ 11,162	\$ 10,425	\$ 9,651	\$ 9,483	(2)	16	\$ 32,545	\$ 27,485	18

- (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 \$684 million, \$621 million, \$646 million, \$920 million and \$644 million for the three months ended September 30, 2026, June 30, 2026, March 31, 2026, December 31, 2025 and September 30, 2025, respectively, and \$2.0 billion for both the nine months ended September 30, 2026 and 2025.
- (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.

COMMERCIAL & INVESTMENT BANK

FINANCIAL HIGHLIGHTS, CONTINUED

(in millions, except ratio and employee data)

	QUARTERLY TRENDS							NINE MONTHS ENDED SEPTEMBER 30,		
	3Q26	2Q26	1Q26	4Q25	3Q25	3Q26 Change		2026	2025	2026 Change
						2Q26	3Q25			2025
SELECTED BALANCE SHEET DATA (period-end)										
Total assets	\$ 2,760,833	\$ 2,709,357	\$ 2,626,846	\$ 2,142,534	\$ 2,328,000	2 %	19 %	\$ 2,760,833	\$ 2,328,000	19 %
Loans:										
Loans retained	599,834	586,807	576,917	558,528	538,016	2	11	599,834	538,016	11
Loans held-for-sale and loans at fair value (a)	75,037	65,594	67,022	73,508	56,057	14	34	75,037	56,057	34
Total loans	674,871	652,401	643,939	632,036	594,073	3	14	674,871	594,073	14
Equity	175,000	175,000 (c)	166,500	149,500	149,500	—	17	175,000 (c)	149,500	17
Banking & Payments loans by client coverage segment (period-end) (b)										
Global Corporate Banking & Global Investment Banking	\$ 168,213	\$ 160,842	\$ 158,989	\$ 146,079	\$ 132,560	5	27	\$ 168,213	\$ 132,560	27
Commercial Banking	229,404	226,320	224,253	222,139	222,464	1	3	229,404	222,464	3
Commercial & Specialized Industries	80,664	78,897	77,425	75,865	76,010	2	6	80,664	76,010	6
Commercial Real Estate Banking	148,740	147,423	146,828	146,274	146,454	1	2	148,740	146,454	2
Total Banking & Payments loans	397,617	387,162	383,242	368,218	355,024	3	12	397,617	355,024	12
SELECTED BALANCE SHEET DATA (average)										
Total assets	\$ 2,658,362	\$ 2,665,978	\$ 2,497,393	\$ 2,260,671	\$ 2,266,445	—	17	\$ 2,607,834	\$ 2,173,201	20
Trading assets - debt and equity instruments	935,432	952,230	874,262	815,438	796,017	(2)	18	920,865	746,796	23
Trading assets - derivative receivables	71,283	73,390	67,591	56,598	61,132	(3)	17	70,768	58,986	20
Loans:										
Loans retained	589,160	573,945	558,751	546,219	528,135	3	12	574,063	507,502	13
Loans held-for-sale and loans at fair value (a)	71,120	72,405	73,588	66,415	55,545	(2)	28	72,362	50,784	42
Total loans	660,280	646,350	632,339	612,634	583,680	2	13	646,425	558,286	16
Deposits	1,309,689	1,282,143	1,234,295	1,226,155	1,194,410	2	10	1,275,652	1,157,201	10
Equity	175,000	172,198 (c)	166,500	149,500	149,500	2	17	171,264 (c)	149,500	15
Banking & Payments loans by client coverage segment (average) (b)										
Global Corporate Banking & Global Investment Banking	\$ 163,655	\$ 165,538	\$ 151,120	\$ 138,491	\$ 132,101	(1)	24	\$ 160,150	\$ 126,386	27
Commercial Banking	228,263	225,535	222,897	222,216	221,534	1	3	225,585	220,005	3
Commercial & Specialized Industries	79,801	78,556	76,610	75,620	75,270	2	6	78,334	74,434	5
Commercial Real Estate Banking	148,462	146,979	146,287	146,596	146,264	1	2	147,251	145,571	1
Total Banking & Payments loans	391,918	391,073	374,017	360,707	353,635	—	11	385,735	346,391	11
Employees	92,746	91,876	91,493	91,355 (d)	90,895 (d)	1	2	92,746	90,895 (d)	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) During the three months ended June 30, 2026, the capital allocated to CIB from Corporate was increased by \$8.5 billion, compared with the capital allocated in the first quarter of 2026, in connection with growth in the business.

(d) Refer to footnote (d) on page 16 for further information on the centralization of Risk functions.

	QUARTERLY TRENDS							NINE MONTHS ENDED SEPTEMBER 30,		
	3Q26	2Q26	1Q26	4Q25	3Q25	3Q26 Change		2026	2025	2026 Change 2025
						2Q26	3Q25			
CREDIT DATA AND QUALITY STATISTICS										
Net charge-offs/(recoveries)	\$ 211	\$ 207	\$ 120	\$ 440	\$ 567	2 %	(63)%	\$ 538	\$ 1,069	(50)%
Nonperforming assets:										
Nonaccrual loans:										
Nonaccrual loans retained (a)	3,817	3,520	3,855	3,641	4,033	8	(5)	3,817	4,033	(5)
Nonaccrual loans held-for-sale and loans at fair value (b)	1,149	1,290	1,192	1,518	1,338	(11)	(14)	1,149	1,338	(14)
Total nonaccrual loans	4,966	4,810	5,047	5,159	5,371	3	(8)	4,966	5,371	(8)
Derivative receivables	149	171	174	204	224	(13)	(33)	149	224	(33)
Assets acquired in loan satisfactions	381	213	176	192	197	79	93	381	197	93
Total nonperforming assets	5,496	5,194	5,397	5,555	5,792	6	(5)	5,496	5,792	(5)
Allowance for credit losses:										
Allowance for loan losses	8,300	8,159	7,947	7,632	7,609	2	9	8,300	7,609	9
Allowance for lending-related commitments	3,185	2,836	2,777	2,738	2,798	12	14	3,185	2,798	14
Total allowance for credit losses	11,485	10,995	10,724	10,370	10,407	4	10	11,485	10,407	10
Net charge-off/(recovery) rate (c)	0.14 %	0.14 %	0.09 %	0.32 %	0.43 %			0.13 %	0.28 %	
Allowance for loan losses to period-end loans retained	1.38	1.39	1.38	1.37	1.41			1.38	1.41	
Allowance for loan losses to nonaccrual loans retained (a)	217	232	206	210	189			217	189	
Nonaccrual loans to total period-end loans	0.74	0.74	0.78	0.82	0.90			0.74	0.90	

(a) Allowance for loan losses of \$672 million, \$672 million, \$740 million, \$597 million and \$724 million were held against these nonaccrual loans at September 30, 2026, June 30, 2026, March 31, 2026, December 31, 2025 and September 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 September 30, 2026, June 30, 2026, March 31, 2026, December 31, 2025 and September 30, 2025, mortgage loans 90 or more days past due and insured by U.S. government agencies were \$207 million, \$171 million, \$183 million, \$128 million and \$93 million, respectively.

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

	QUARTERLY TRENDS							NINE MONTHS ENDED SEPTEMBER 30,		
	3Q26	2Q26	1Q26	4Q25	3Q25	3Q26 Change		2026	2025	2026 Change 2025
						2Q26	3Q25			
BUSINESS METRICS										
Advisory	\$ 1,222	\$ 1,012	\$ 1,266	\$ 1,033	\$ 926	21 %	32 %	\$ 3,500	\$ 2,464	42 %
Equity underwriting	564	829	472	416	527	(32)	7	1,865	1,316	42
Debt underwriting	1,219	1,436	1,145	898	1,174	(15)	4	3,800	3,608	5
Total investment banking fees	\$ 3,005	\$ 3,277	\$ 2,883	\$ 2,347	\$ 2,627	(8)	14	\$ 9,165	\$ 7,388	24
Client deposits and other third-party liabilities (average) (a)	1,219,019	1,205,156	1,167,128	1,153,559	1,111,143	1	10	1,197,291	1,078,717	11
Assets under custody ("AUC") (period-end) (in billions)	\$ 44,107	\$ 44,869 (e)	\$ 40,905	\$ 41,172	\$ 40,128	(2)	10	\$ 44,107	\$ 40,128	10
95% Confidence Level - Total CIB VaR (average)										
CIB trading VaR by risk type: (b)										
Fixed income	\$ 37	\$ 36	\$ 39	\$ 35	\$ 33	3	12			
Foreign exchange	10	13	13	9	9	(23)	11			
Equities	20	20	11	13	14	—	43			
Commodities and other	12	14	14	23	19	(14)	(37)			
Diversification benefit to CIB trading VaR (c)	(40)	(44)	(47)	(49)	(50)	9	20			
CIB trading VaR (b)	39	39	30	31	25	—	56			
Credit Portfolio VaR (d)	14	18	21	20	21	(22)	(33)			
Diversification benefit to CIB VaR (c)	(15)	(17)	(16)	(17)	(15)	12	—			
CIB VaR	\$ 38	\$ 40	\$ 35	\$ 34	\$ 31	(5)	23			

- (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.
- (e) Revised to conform with the presentation in the Firm's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2026.

	QUARTERLY TRENDS							NINE MONTHS ENDED SEPTEMBER 30,		
	3Q26	2Q26	1Q26	4Q25	3Q25	3Q26 Change		2026	2025	2026 Change
						2Q26	3Q25			2025
INCOME STATEMENT										
REVENUE										
Asset management fees	\$ 4,413	\$ 4,227	\$ 4,125	\$ 4,372	\$ 3,885	4 %	14 %	\$ 12,765	\$ 11,122	15 %
Commissions and other fees	432	445	369	301	296	(3)	46	1,246	883	41
All other income	157	370	154	165	156	(58)	1	681	398	71
Noninterest revenue	5,002	5,042	4,648	4,838	4,337	(1)	15	14,692	12,403	18
Net interest income	1,907	1,809	1,726	1,678	1,729	5	10	5,442	5,154	6
TOTAL NET REVENUE	6,909	6,851	6,374	6,516	6,066	1	14	20,134	17,557	15
Provision for credit losses	84	13	(24)	2	59	NM	42	73	95	(23)
NONINTEREST EXPENSE										
Compensation expense	2,406	2,322	2,339	2,256 (a)	2,125 (a)	4	13	7,067	6,275 (a)	13
Noncompensation expense	1,952	1,885	1,828	1,812 (a)	1,693 (a)	4	15	5,665	4,989 (a)	14
TOTAL NONINTEREST EXPENSE	4,358	4,207	4,167	4,068	3,818	4	14	12,732	11,264	13
Income before income tax expense	2,467	2,631	2,231	2,446	2,189	(6)	13	7,329	6,198	18
Income tax expense	624	674	456	638	531	(7)	18	1,754	1,484	18
NET INCOME	\$ 1,843	\$ 1,957	\$ 1,775	\$ 1,808	\$ 1,658	(6)	11	\$ 5,575	\$ 4,714	18
REVENUE BY BUSINESS										
Asset Management	\$ 3,248	\$ 3,320	\$ 3,072	\$ 3,408	\$ 2,916	(2)	11	\$ 9,640	\$ 8,292	16
Global Private Bank	3,661	3,531	3,302	3,108	3,150	4	16	10,494	9,265	13
TOTAL NET REVENUE	\$ 6,909	\$ 6,851	\$ 6,374	\$ 6,516	\$ 6,066	1	14	\$ 20,134	\$ 17,557	15
FINANCIAL RATIOS										
ROE	45 %	48 %	44 %	44 %	40 %			46 %	39 %	
Overhead ratio	63	61	65	62	63			63	64	
Pretax margin ratio:										
Asset Management	35	36	34	38	35			35	33	
Global Private Bank	36	40	36	37	37			38	37	
Asset & Wealth Management	36	38	35	38	36			36	35	
Employees	30,380	29,773	29,357	29,181 (a)	29,135 (a)	2	4	30,380	29,135 (a)	4
Number of Global Private Bank client advisors	4,460	4,119	4,110	4,101	4,050	8	10	4,460	4,050	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.

ASSET & WEALTH MANAGEMENT

FINANCIAL HIGHLIGHTS, CONTINUED

(in millions, except ratio and business metrics data)

	QUARTERLY TRENDS							NINE MONTHS ENDED SEPTEMBER 30,		
	3Q26	2Q26	1Q26	4Q25	3Q25	3Q26 Change				2026 Change
						2Q26	3Q25			2025
SELECTED BALANCE SHEET DATA (period-end)										
Total assets	\$ 338,451	\$ 323,243	\$ 299,179	\$ 288,065	\$ 282,322	5 %	20 %	\$ 338,451	\$ 282,322	20 %
Loans	313,240	293,386	274,902	266,385	257,988	7	21	313,240	257,988	21
Deposits	261,008	253,218	266,745	257,316	239,999	3	9	261,008	239,999	9
Equity	16,000	16,000	16,000	16,000	16,000	—	—	16,000	16,000	—
SELECTED BALANCE SHEET DATA (average)										
Total assets	\$ 326,983	\$ 308,845	\$ 291,058	\$ 284,100	\$ 272,954	6	20	\$ 309,094	\$ 262,556	18
Loans	301,646	284,281	267,986	260,792	250,730	6	20	284,761	241,812	18
Deposits	253,528	260,092	253,706	247,065	241,454	(3)	5	255,775	244,635	5
Equity	16,000	16,000	16,000	16,000	16,000	—	—	16,000	16,000	—
CREDIT DATA AND QUALITY STATISTICS										
Net charge-offs/(recoveries)	\$ 16	\$ 2	\$ 1	\$ 30	\$ 62	NM	(74)	\$ 19	\$ 62	(69)
Nonaccrual loans	867 (b)	1,041	1,035	1,199	1,129	(17)	(23)	867 (b)	1,129	(23)
Allowance for credit losses:										
Allowance for loan losses	588	530	520	536	555	11	6	588	555	6
Allowance for lending-related commitments	44	35	33	43	52	26	(15)	44	52	(15)
Total allowance for credit losses	632	565	553	579	607	12	4	632	607	4
Net charge-off/(recovery) rate	0.02 %	— %	— %	0.05 %	0.10 %			0.01 %	0.03 %	
Allowance for loan losses to period-end loans	0.19 (b)	0.18	0.19	0.20	0.22			0.19 (b)	0.22	
Allowance for loan losses to nonaccrual loans	74 (b)	51	50	45	49			74 (b)	49	
Nonaccrual loans to period-end loans	0.28	0.35	0.38	0.45	0.44			0.28	0.44	
BUSINESS METRICS										
Firmwide Wealth Management										
Client assets (in billions) (a)	\$ 5,011	\$ 4,881	\$ 4,516	\$ 4,521	\$ 4,373	3	15	\$ 5,011	\$ 4,373	15
Number of client advisors	10,893	10,448	10,353	10,150	10,075	4	8	10,893	10,075	8
Stock Plan Administration										
Number of stock plan participants (in thousands)	2,293	1,982	1,883	1,794	1,796	16	28	2,293	1,796	28
Client assets (in billions)	\$ 415	\$ 406	\$ 383	\$ 372	\$ 357	2	16	\$ 415	\$ 357	16

(a) Consists of Global Private Bank in AWM and client investment assets in J.P. Morgan Wealth Management in CCB.

(b) Included \$67 million of nonaccrual loans held-for-sale at September 30, 2026, which are excluded from the allowance coverage ratio calculations.

						Sep 30, 2026		NINE MONTHS ENDED SEPTEMBER 30,		
						Change				
	Sep 30, 2026	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2026	Sep 30, 2025	2026	2025	2026 Change 2025
CLIENT ASSETS										
Assets by asset class										
Liquidity	\$ 1,367	\$ 1,326	\$ 1,297	\$ 1,279	\$ 1,174	3 %	16 %	\$ 1,367	\$ 1,174	16 %
Fixed income	1,062	1,061	1,014	998	971	—	9	1,062	971	9
Equity	1,576	1,574	1,360	1,400	1,371	—	15	1,576	1,371	15
Multi-asset	955	939	880	884	855	2	12	955	855	12
Alternatives	250	240	238	230	228	4	10	250	228	10
TOTAL ASSETS UNDER MANAGEMENT	5,210	5,140	4,789	4,791	4,599	1	13	5,210	4,599	13
Custody/brokerage/administration/deposits	2,685	2,523	2,314	2,327	2,239	6	20	2,685	2,239	20
TOTAL CLIENT ASSETS (a)	\$ 7,895	\$ 7,663	\$ 7,103	\$ 7,118	\$ 6,838	3	15	\$ 7,895	\$ 6,838	15
Assets by client segment										
Private Banking	\$ 1,601	\$ 1,559	\$ 1,440	\$ 1,414	\$ 1,364	3	17	\$ 1,601	\$ 1,364	17
Global Institutional	2,111	2,079	1,964	1,953	1,837	2	15	2,111	1,837	15
Global Funds	1,498	1,502	1,385	1,424	1,398	—	7	1,498	1,398	7
TOTAL ASSETS UNDER MANAGEMENT	\$ 5,210	\$ 5,140	\$ 4,789	\$ 4,791	\$ 4,599	1	13	\$ 5,210	\$ 4,599	13
Private Banking	\$ 3,938	\$ 3,824	\$ 3,549	\$ 3,549	\$ 3,423	3	15	\$ 3,938	\$ 3,423	15
Global Institutional	2,445	2,312	2,145	2,121	1,994	6	23	2,445	1,994	23
Global Funds	1,512	1,527	1,409	1,448	1,421	(1)	6	1,512	1,421	6
TOTAL CLIENT ASSETS (a)	\$ 7,895	\$ 7,663	\$ 7,103	\$ 7,118	\$ 6,838	3	15	\$ 7,895	\$ 6,838	15
Assets under management rollforward										
Beginning balance	\$ 5,140	\$ 4,789	\$ 4,791	\$ 4,599	\$ 4,343			\$ 4,791	\$ 4,045	
Net asset flows:										
Liquidity	42	22	13	105	37			77	78	
Fixed income	27	35	20	25	31			82	69	
Equity	7	12	18	11	31			37	84	
Multi-asset	9	6	10	11	4			25	5	
Alternatives	8	(3)	6	5	6			11	(1)	
Market/performance/other impacts	(23)	279	(69)	35	147			187	319	
Ending balance	\$ 5,210	\$ 5,140	\$ 4,789	\$ 4,791	\$ 4,599			\$ 5,210	\$ 4,599	
Client assets rollforward										
Beginning balance	\$ 7,663	\$ 7,103	\$ 7,118	\$ 6,838	\$ 6,421			\$ 7,118	\$ 5,932	
Net asset flows	263	148	111	206	147			522	347	
Market/performance/other impacts	(31)	412	(126)	74	270			255	559	
Ending balance	\$ 7,895	\$ 7,663	\$ 7,103	\$ 7,118	\$ 6,838			\$ 7,895	\$ 6,838	

(a) Includes CCB client investment assets invested in managed accounts and J.P. Morgan mutual funds where AWM is the investment manager.

	QUARTERLY TRENDS							NINE MONTHS ENDED SEPTEMBER 30,		
	3Q26	2Q26	1Q26	4Q25	3Q25	3Q26 Change		2026	2025	2026 Change
						2Q26	3Q25			2025
INCOME STATEMENT										
REVENUE										
Principal transactions	\$ (94)	\$ 149	\$ (31)	\$ (144)	\$ (54)	NM	(74)%	\$ 24	\$ (195)	NM
Investment securities gains/(losses)	(658)	(395)	60	(72)	105	(67)%	NM	(993)	14	NM
All other income	176	5,470 (e)	160	128	246	(97)	(28)	5,806 (e)	1,180	392 %
Noninterest revenue	(576)	5,224	189	(88)	297	NM	NM	4,837	999	384
Net interest income	669	822	1,026	1,568	1,406	(19)	(52)	2,517	4,546	(45)
TOTAL NET REVENUE (a)	93	6,046	1,215	1,480	1,703	(98)	(95)	7,354	5,545	33
Provision for credit losses	(30)	(10)	(1)	4	(3)	(200)	NM	(41)	3	NM
NONINTEREST EXPENSE	586	611	568	648 (f)(g)	445 (f)	(4)	32	1,765	1,177 (f)	50
Income/(loss) before income tax expense	(463)	5,445	648	828	1,261	NM	NM	5,630	4,365	29
Income tax expense/(benefit)	(8)	1,236	(51)	521	436	NM	NM	1,177	152 (i)	NM
NET INCOME/(LOSS)	(455)	4,209	699	307	825	NM	NM	4,453	4,213	6
MEMO:										
TOTAL NET REVENUE										
Treasury and Chief Investment Office ("CIO")	287	793	1,337	1,601	1,687	(64)	(83)	2,417	4,900	(51)
Other Corporate	(194)	5,253 (e)	(122)	(121)	16	NM	NM	4,937 (e)	645	NM
TOTAL NET REVENUE	93	6,046	1,215	1,480	1,703	(98)	(95)	7,354	5,545	33
NET INCOME/(LOSS)										
Treasury and CIO	161	529	842	1,120	1,166	(70)	(86)	1,532	3,445	(56)
Other Corporate	(616)	3,680 (e)	(143)	(813)	(341)	NM	(81)	2,921 (e)	768	280
TOTAL NET INCOME/(LOSS)	(455)	4,209	699	307	825	NM	NM	4,453	4,213	6
SELECTED BALANCE SHEET DATA (period-end)										
Total assets	\$ 1,318,250	\$ 1,309,857	\$ 1,318,399	\$ 1,329,632	\$ 1,297,608	1	2	\$ 1,318,250	\$ 1,297,608	2
Loans	2,810	3,126	3,093	2,941	2,707	(10)	4	2,810	2,707	4
Deposits (b)	79,231	59,437	41,173	35,874	34,145	33	132	79,231	34,145	132
Employees	54,950	54,832	55,360	55,390 (f)	55,523 (f)	—	(1)	54,950	55,523 (f)	(1)
SUPPLEMENTAL INFORMATION										
TREASURY and CIO										
Investment securities gains/(losses)	\$ (658)	\$ (395)	\$ 60	\$ (72)	\$ 105	(67)	NM	\$ (993)	\$ 14	NM
Available-for-sale securities (average)	552,571	533,510	529,500	502,641	495,777 (h)	4	11	538,612	450,365 (h)	20
Held-to-maturity securities (average) (c)	273,826	270,893	269,482	283,009	269,717 (h)	1	2	271,416	267,366 (h)	2
Investment securities portfolio (average)	\$ 826,397	\$ 804,403	\$ 798,982	\$ 785,650	\$ 765,494	3	8	\$ 810,028	\$ 717,731	13
Available-for-sale securities (period-end)	543,234	532,368	545,706	503,896	487,277 (h)	2	11	543,234	487,277 (h)	11
Held-to-maturity securities (period-end) (c)	274,564	268,474	272,142	270,134	293,446 (h)	2	(6)	274,564	293,446 (h)	(6)
Investment securities portfolio, net of allowance for credit losses (period-end) (d)	\$ 817,798	\$ 800,842	\$ 817,848	\$ 774,030	\$ 780,723	2	5	\$ 817,798	\$ 780,723	5

- (a) Included tax-equivalent adjustments, predominantly driven by tax-exempt income from municipal bonds, of \$42 million, \$44 million, \$44 million, \$41 million and \$39 million for the three months ended September 30, 2026, June 30, 2026, March 31, 2026, December 31, 2025 and September 30, 2025, respectively, and \$130 million and \$113 million for the nine months ended September 30, 2026 and 2025, respectively.
- (b) Predominantly relates to the Firm's international consumer initiatives.
- (c) At September 30, 2026, June 30, 2026, March 31, 2026, December 31, 2025 and September 30, 2025, the estimated fair value of the HTM securities portfolio was \$248.7 billion, \$250.3 billion, \$250.3 billion, \$254.5 billion, \$253.3 billion and \$274.9 billion, respectively.
- (d) At September 30, 2026, June 30, 2026, March 31, 2026, December 31, 2025 and September 30, 2025, the allowance for credit losses on investment securities was \$42 million, \$59 million, \$73 million, \$73 million and \$72 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 (f) 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.

						Sep 30, 2026	
						Change	
	Sep 30, 2026	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2026	Sep 30, 2025
<u>CREDIT EXPOSURE</u>							
Consumer, excluding credit card loans (a)							
Loans retained	\$ 367,206	\$ 367,128	\$ 367,274	\$ 368,741	\$ 369,859	— %	(1)%
Loans held-for-sale and loans at fair value	25,896	24,615	24,386	33,517	23,225	5	12
Total consumer, excluding credit card loans	393,102	391,743	391,660	402,258	393,084	—	—
Credit card loans							
Loans retained	252,697	249,876	239,123	247,797	235,475	1	7
Total credit card loans	252,697	249,876	239,123	247,797	235,475	1	7
Total consumer loans	645,799	641,619	630,783	650,055	628,559	1	3
Wholesale loans (b)							
Loans retained	877,256	846,804	818,839	792,367	764,451	4	15
Loans held-for-sale and loans at fair value	61,586	54,039	53,898	51,007	42,236	14	46
Total wholesale loans	938,842	900,843	872,737	843,374	806,687	4	16
Total loans	1,584,641	1,542,462	1,503,520	1,493,429	1,435,246	3	10
Derivative receivables	78,811	67,767	71,584	57,777	59,849	16	32
Receivables from customers (c)	76,885	82,203	64,844	47,336	68,493	(6)	12
Total credit-related assets	1,740,337	1,692,432	1,639,948	1,598,542	1,563,588	3	11
Lending-related commitments							
Consumer, excluding credit card	47,668	49,116	46,236	43,587	48,015	(3)	(1)
Credit card (d)(e)	1,251,607	1,224,431	1,204,016	1,177,766	1,069,963	2	17
Wholesale	634,825	622,766 (h)	604,922	595,954	596,028	2	7
Total lending-related commitments	1,934,100	1,896,313	1,855,174	1,817,307	1,714,006	2	13
Total credit exposure	\$ 3,674,437	\$ 3,588,745	\$ 3,495,122	\$ 3,415,849	\$ 3,277,594	2	12
Memo: Total by category							
Consumer exposure (f)	\$ 1,945,074	\$ 1,915,166	\$ 1,881,035	\$ 1,871,408	\$ 1,746,537	2	11
Wholesale exposure (g)	1,729,363	1,673,579	1,614,087	1,544,441	1,531,057	3	13
Total credit exposure	\$ 3,674,437	\$ 3,588,745	\$ 3,495,122	\$ 3,415,849	\$ 3,277,594	2	12

- (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) Revised to conform with the presentation in the Firm's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2026.

CREDIT-RELATED INFORMATION,
CONTINUED

(in millions, except ratio data)

							Sep 30, 2026 Change	
	Sep 30, 2026	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025		Jun 30, 2026	Sep 30, 2025
NONPERFORMING ASSETS (a)								
Consumer nonaccrual loans								
Loans retained	\$ 3,851	\$ 3,843	\$ 3,810	\$ 3,875	\$ 3,954	— %	(3)%	
Loans held-for-sale and loans at fair value	699	605	589	798	646	16	8	
Total consumer nonaccrual loans	4,550	4,448	4,399	4,673	4,600	2	(1)	
Wholesale nonaccrual loans								
Loans retained	4,202	4,191	4,524	4,398	4,740	—	(11)	
Loans held-for-sale and loans at fair value	614	725	660	786	766	(15)	(20)	
Total wholesale nonaccrual loans	4,816	4,916	5,184	5,184	5,506	(2)	(13)	
Total nonaccrual loans	9,366	9,364	9,583	9,857	10,106	—	(7)	
Derivative receivables	149	171	174	204	224	(13)	(33)	
Assets acquired in loan satisfactions	481	314	292	298	305	53	58	
Total nonperforming assets	9,996	9,849	10,049	10,359	10,635	1	(6)	
Wholesale lending-related commitments (b)	717	799	916	925	1,025	(10)	(30)	
Total nonperforming exposure	\$ 10,713	\$ 10,648	\$ 10,965	\$ 11,284	\$ 11,660	1	(8)	
<u>NONACCRUAL LOAN-RELATED RATIOS</u>								
Total nonaccrual loans to total loans	0.59 %	0.61 %	0.64 %	0.66 %	0.70 %			
Total consumer, excluding credit card nonaccrual loans to								
total consumer, excluding credit card loans	1.16	1.14	1.12	1.16	1.17			
Total wholesale nonaccrual loans to total								
wholesale loans	0.51	0.55	0.59	0.61	0.68			

(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 September 30, 2026, June 30, 2026, March 31, 2026, December 31, 2025 and September 30, 2025, mortgage loans 90 or more days past due and insured by U.S. government agencies were \$267 million, \$232 million, \$251 million, \$198 million and \$158 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.

	QUARTERLY TRENDS							NINE MONTHS ENDED SEPTEMBER 30,		
	3Q26	2Q26	1Q26	4Q25	3Q25	3Q26 Change		2026	2025	2026 Change
						2Q26	3Q25			2025
SUMMARY OF CHANGES IN THE ALLOWANCES										
ALLOWANCE FOR LOAN LOSSES										
Beginning balance	\$ 26,152	\$ 25,928	\$ 25,765	\$ 25,735	\$ 24,953	1 %	5 %	\$ 25,765	\$ 24,345	6 %
Net charge-offs:										
Gross charge-offs	2,843	2,995	2,911	3,099	3,181	(5)	(11)	8,749	8,941	(2)
Gross recoveries collected	(639)	(629)	(595)	(585)	(588)	(2)	(9)	(1,863)	(1,606)	(16)
Net charge-offs	2,204	2,366	2,316	2,514	2,593	(7)	(15)	6,886	7,335	(6)
Provision for loan losses	2,327	2,590	2,481	2,544	3,376	(10)	(31)	7,398	8,720	(15)
Other	(3)	—	(2)	—	(1)	NM	(200)	(5)	5	NM
Ending balance	\$ 26,272	\$ 26,152	\$ 25,928	\$ 25,765	\$ 25,735	—	2	\$ 26,272	\$ 25,735	2
ALLOWANCE FOR LENDING-RELATED COMMITMENTS										
Beginning balance	\$ 5,151	\$ 5,091	\$ 5,071	\$ 2,964	\$ 2,932	1	76	\$ 5,071	\$ 2,101	141
Provision for lending-related commitments	459	63	23	2,107 (b)	31	NM	NM	545	862	(37)
Other	—	(3)	(3)	—	1	NM	NM	(6)	1	NM
Ending balance	\$ 5,610	\$ 5,151	\$ 5,091	\$ 5,071	\$ 2,964	9	89	\$ 5,610	\$ 2,964	89
ALLOWANCE FOR INVESTMENT SECURITIES	\$ 47	\$ 63	\$ 78	\$ 106	\$ 105	(25)	(55)	\$ 47	\$ 105	(55)
Total allowance for credit losses (a)	\$ 31,929	\$ 31,366	\$ 31,097	\$ 30,942	\$ 28,804	2	11	\$ 31,929	\$ 28,804	11
NET CHARGE-OFF/(RECOVERY) RATES										
Consumer retained, excluding credit card loans	0.15 %	0.15 %	0.17 %	0.19 %	0.12 %			0.16 %	0.15 %	
Credit card retained loans	2.90	3.33	3.46	3.14	3.15			3.23	3.37	
Total consumer retained loans	1.27	1.42	1.47	1.35	1.29			1.38	1.37	
Wholesale retained loans	0.11	0.10	0.06	0.23	0.33			0.09	0.21	
Total retained loans	0.59	0.66	0.67	0.72	0.76			0.64	0.74	
Memo: Average retained loans										
Consumer retained, excluding credit card loans	\$ 366,992	\$ 366,710	\$ 367,880	\$ 368,485	\$ 370,073	—	(1)	\$ 367,191	\$ 372,166	(1)
Credit card retained loans	250,180	243,572	239,220	239,356	234,354	3	7	244,364	229,044	7
Total average retained consumer loans	617,172	610,282	607,100	607,841	604,427	1	2	611,555	601,210	2
Wholesale retained loans	855,585	825,356	793,654	775,282	747,045	4	15	825,092	718,467	15
Total average retained loans	\$ 1,472,757	\$ 1,435,638	\$ 1,400,754	\$ 1,383,123	\$ 1,351,472	3	9	\$ 1,436,647	\$ 1,319,677	9

(a) At September 30, 2026, June 30, 2026, March 31, 2026, December 31, 2025 and September 30, 2025, excludes an allowance for credit losses associated with certain accounts receivable in CIB of \$119 million, \$165 million, \$286 million, \$288 million and \$285 million, respectively.
(b) Refer to footnote (g) on page 2 for additional information.

**CREDIT-RELATED INFORMATION,
CONTINUED**

(in millions, except ratio data)

	Sep 30, 2026	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Sep 30, 2026 Change	
						Jun 30, 2026	Sep 30, 2025
ALLOWANCE COMPONENTS AND RATIOS							
ALLOWANCE FOR LOAN LOSSES							
Consumer, excluding credit card							
Asset-specific	\$ (615)	\$ (621)	\$ (623)	\$ (647)	\$ (621)	1 %	1 %
Portfolio-based	2,415	2,417	2,412	2,567	2,524	—	(4)
Total consumer, excluding credit card	1,800	1,796	1,789	1,920	1,903	—	(5)
Credit card							
Portfolio-based	15,560	15,561	15,559	15,557	15,554	—	—
Total credit card	15,560	15,561	15,559	15,557	15,554	—	—
Total consumer	17,360	17,357	17,348	17,477	17,457	—	(1)
Wholesale							
Asset-specific	774	790	851	707	838	(2)	(8)
Portfolio-based	8,138	8,005	7,729	7,581	7,440	2	9
Total wholesale	8,912	8,795	8,580	8,288	8,278	1	8
Total allowance for loan losses	26,272	26,152	25,928	25,765	25,735	—	2
Allowance for lending-related commitments (a)	5,610	5,151	5,091	5,071	2,964	9	89
Allowance for investment securities	47	63	78	106	105	(25)	(55)
Total allowance for credit losses	\$ 31,929	\$ 31,366	\$ 31,097	\$ 30,942	\$ 28,804	2	11
CREDIT RATIOS							
Consumer, excluding credit card allowance, to total							
consumer, excluding credit card retained loans	0.49 %	0.49 %	0.49 %	0.52 %	0.51 %		
Credit card allowance to total credit card retained loans	6.16	6.23	6.51	6.28	6.61		
Wholesale allowance to total wholesale retained loans	1.02	1.04	1.05	1.05	1.08		
Total allowance to total retained loans	1.75	1.79	1.82	1.83	1.88		
Consumer, excluding credit card allowance, to consumer,							
excluding credit card retained nonaccrual loans (b)	47	47	47	50	48		
Total allowance, excluding credit card allowance, to retained							
nonaccrual loans, excluding credit card nonaccrual loans (b)	133	132	124	123	117		
Wholesale allowance to wholesale retained nonaccrual loans	212	210	190	188	175		
Total allowance to total retained nonaccrual loans	326	326	311	311	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.

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.

(in millions, except rates)	QUARTERLY TRENDS					NINE MONTHS ENDED SEPTEMBER 30,				
	3Q26	2Q26	1Q26	4Q25	3Q25	3Q26 Change		2026	2025	2026 Change
						2Q26	3Q25			
Net interest income - reported	\$ 27,036	\$ 25,511	\$ 25,366	\$ 24,995	\$ 23,966	6 %	13 %	\$ 77,913	\$ 70,448	11 %
Fully taxable-equivalent adjustments	109	111	113	113	105	(2)	4	333	312	7
Net interest income - managed basis	\$ 27,145	\$ 25,622	\$ 25,479	\$ 25,108	\$ 24,071	6	13	\$ 78,246	\$ 70,760	11
Less: Markets net interest income	2,419	1,945	2,199	1,251	680	24	256	6,563	2,026	224
Net interest income excluding Markets	\$ 24,726	\$ 23,677	\$ 23,280	\$ 23,857	\$ 23,391	4	6	\$ 71,683	\$ 68,734	4
Average interest-earning assets	\$ 4,336,216	\$ 4,287,954	\$ 4,135,737	\$ 3,923,824	\$ 3,895,764	1	11	\$ 4,254,037	\$ 3,804,210	12
Less: Average Markets interest-earning assets	1,688,170	1,686,445	1,599,089	1,403,245	1,404,633	—	20	1,658,228	1,349,670	23
Average interest-earning assets excluding Markets	\$ 2,648,046	\$ 2,601,509	\$ 2,536,648	\$ 2,520,579	\$ 2,491,131	2	6	\$ 2,595,809	\$ 2,454,540	6
Net yield on average interest-earning assets - managed basis (a)	2.48 %	2.40 %	2.50 %	2.54 %	2.45 %			2.46 %	2.49 %	
Net yield on average Markets interest-earning assets	0.57	0.46	0.56	0.35	0.19			0.53	0.20	
Net yield on average interest-earning assets excluding Markets (a)	3.70	3.65	3.72	3.76	3.73			3.69	3.74	
Noninterest revenue - reported	\$ 23,136	\$ 31,836	\$ 24,470	\$ 20,803	\$ 22,461	(27)	3	\$ 79,442	\$ 66,201	20
Fully taxable-equivalent adjustments	626	564	587	856	588	11	6	1,777	1,853	(4)
Noninterest revenue - managed basis	\$ 23,762	\$ 32,400	\$ 25,057	\$ 21,659	\$ 23,049	(27)	3	\$ 81,219	\$ 68,054	19
Less: Markets noninterest revenue	7,901	10,133	9,360	6,988	8,264	(22)	(4)	27,394	25,517	7
Noninterest revenue excluding Markets	\$ 15,861	\$ 22,267	\$ 15,697	\$ 14,671	\$ 14,785	(29)	7	\$ 53,825	\$ 42,537	27
Memo: Markets total net revenue	\$ 10,320	\$ 12,078	\$ 11,559	\$ 8,239	\$ 8,944	(15)	15	\$ 33,957	\$ 27,543	23

(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.