

Financial Highlights

As of or for the year ended December 31,

(in millions, except per share, ratio data and headcount)

	2019	2018	2017
Selected income statement data			
Total net revenue	\$ 115,627	\$ 109,029	\$ 100,705
Total noninterest expense	65,497	63,394	59,515
Pre-provision profit	50,130	45,635	41,190
Provision for credit losses	5,585	4,871	5,290
Net income	\$ 36,431	\$ 32,474	\$ 24,441
Per common share data			
Net income per share:			
Basic	\$ 10.75	\$ 9.04	\$ 6.35
Diluted	10.72	9.00	6.31
Book value	75.98	70.35	67.04
Tangible book value (TBVPS) ^(a)	60.98	56.33	53.56
Cash dividends declared	3.40	2.72	2.12
Selected ratios			
Return on common equity	15%	13%	10%
Return on tangible common equity (ROTCE) ^(a)	19	17	12
Liquidity coverage ratio (average) ^(b)	116	113	119
Common equity Tier 1 capital ratio ^(c)	12.4	12.0	12.1
Tier 1 capital ratio ^(c)	14.1	13.7	13.8
Total capital ratio ^(c)	16.0	15.5	15.7
Selected balance sheet data (period-end)			
Loans	\$ 959,769	\$ 984,554	\$ 930,697
Total assets	2,687,379	2,622,532	2,533,600
Deposits	1,562,431	1,470,666	1,443,982
Common stockholders' equity	234,337	230,447	229,625
Total stockholders' equity	261,330	256,515	255,693
Market data			
Closing share price	\$ 139.40	\$ 97.62	\$ 106.94
Market capitalization	429,913	319,780	366,301
Common shares at period-end	3,084.0	3,275.8	3,425.3
Headcount			
	256,981	256,105	252,539

(a) TBVPS and ROTCE are each non-GAAP financial measures. Refer to Explanation and Reconciliation of the Firm's Use of Non-GAAP Financial Measures and Key Financial Performance Measures on pages 57-59 for additional information on these measures.

(b) Refer to Liquidity Risk Management on pages 93-98 for additional information on this measure.

(c) The ratios presented are calculated under the Basel III Fully Phased-In Approach. Refer to Capital Risk Management on pages 85-92 for additional information on these measures.

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