

Financial Highlights

As of or for the year ended December 31,
(in millions, except per share, ratio data and headcount)

	2020	2019	2018
Selected income statement data			
Total net revenue	\$ 119,543	\$ 115,399	\$ 108,783
Total noninterest expense	66,656	65,269	63,148
Pre-provision profit	52,887	50,130	45,635
Provision for credit losses	17,480	5,585	4,871
Net income	\$ 29,131	\$ 36,431	\$ 32,474
Per common share data			
Net income per share:			
Basic	\$ 8.89	\$ 10.75	\$ 9.04
Diluted	8.88	10.72	9.00
Book value per share	81.75	75.98	70.35
Tangible book value per share (TBVPS) ^(a)	66.11	60.98	56.33
Cash dividends declared per share	3.60	3.40	2.72
Selected ratios			
Return on common equity	12%	15%	13%
Return on tangible common equity (ROTCE) ^(a)	14	19	17
Liquidity coverage ratio (average) ^(b)	110	116	113
Common equity Tier 1 capital ratio ^(c)	13.1	12.4	12.0
Tier 1 capital ratio ^(c)	15.0	14.1	13.7
Total capital ratio ^(c)	17.3	16.0	15.5
Selected balance sheet data (period-end)			
Loans	\$1,012,853	\$ 997,620	\$1,015,760
Total assets	3,386,071	2,687,379	2,622,532
Deposits	2,144,257	1,562,431	1,470,666
Common stockholders' equity	249,291	234,337	230,447
Total stockholders' equity	279,354	261,330	256,515
Market data			
Closing share price	\$ 127.07	\$ 139.40	\$ 97.62
Market capitalization	387,492	429,913	319,780
Common shares at period-end	3,049.4	3,084.0	3,275.8
Headcount	255,351	256,981	256,105

(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 on pages 62-64 for additional information on these measures.

(b) Refer to Liquidity Risk Management on pages 102-108 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 91-101 for additional information on these measures.

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