Commercial Banking – executing a proven strategy

**Organic growth** driven by continued investment and expansion into select, high-potential markets and industries – proven, multi-year track record

Investing to deliver **more value to clients** through our broad-based capabilities

**Innovative solutions** to help **deepen relationships** and **drive client acquisition**

Relentless focus on **operational excellence** to deliver a **superior client journey** and drive efficiency

**Rich data assets** and a **nearly 600TB cloud-based platform** that deliver valuable insights across the firm and to our clients

Enabling our teams to serve our clients in a **highly-differentiated manner**

**Data-enabled, consultative teams**, equipped with digital tools and powerful analytics

**Rigorous client selection** with a long-term, **through-the-cycle approach**

Strong **credit and control culture**, with 2022 **NCO rate of 4bps**

Ongoing **expense discipline** while investing for the long term

Strong returns in 2022 – **16% ROE**, with **high-quality, resilient, and diversified earnings**
First Republic Bank – building on our strength

**FIRST REPUBLIC BANK’S MODEL…**

- **Exceptional client service**
- **Strong credit performance**

Breakdown of loan portfolio

- **Commercial real estate**
- **Capital call lines and business**
- **Multifamily**
- **Single family**
- **Other**

<table>
<thead>
<tr>
<th>Category</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commercial real estate</td>
<td>60%</td>
</tr>
<tr>
<td>Capital call lines and business</td>
<td>12%</td>
</tr>
<tr>
<td>Multifamily</td>
<td>13%</td>
</tr>
<tr>
<td>Single family</td>
<td>6%</td>
</tr>
<tr>
<td>Other</td>
<td>8%</td>
</tr>
</tbody>
</table>

**…ALIGNS WITH CB’S CLIENT-CENTRIC APPROACH**

- Add **quality clients** and expand footprint in **high-growth markets**
- Complement our **leading Commercial Real Estate** portfolio
- Maintain strong credit culture and focus on exceptional client service
- Gain access to **top talent** in key locations
- Increase support of communities and nonprofit organizations
- Deliver the Firm’s capabilities to new clients

Note: Totals may not sum due to rounding

1 First Republic figures estimated as of April 13, 2023 based on data provided by the FDIC; $173B of loans are prior to fair value marks; $92B of deposits include $30B of deposits from large U.S. Banks
JPMorgan Chase platform drives competitive advantage and unmatched value for CB clients

- **The #1 corporate and investment bank** deepens our strategic relationships\(^1\)
- **Global payments platform** with cross-border capabilities
- **Investment capacity** for long-term growth and innovation
- **Robust technology infrastructure** and **firmwide utilities** to provide scale
- **Strong brand recognition** to attract the best talent with **global mobility opportunities**
- **Community impact** delivered at scale

\(^1\) Coalition Greenwich Competitor Analytics (CIB rank), reflecting JPMorgan Chase’s internal business structure and internal revenue, which may differ from externally disclosed revenue. Rank is based on the Coalition Index Banks

- **Deep relationships** with businesses and business owners
- **Comprehensive liquidity solutions**
- **Value-added digital solutions**

- **Extensive network of 4,700+ branches**
- **Business Banking franchise creates client flow into CB** as businesses grow
- **Powerful data and analytics** leveraged across lines of business
Commercial & Industrial (C&I) – segmented to best serve our clients

- **Middle Market Banking and Specialized Industries**
  - 45k Prospects
  - 22k Clients
  - $5.1B Revenue

- **Corporate Client Banking and Specialized Industries**
  - 3k Prospects
  - 3k Clients
  - $3.9B Revenue

**SECTOR EXPERTISE ACROSS 18 SPECIALIZED INDUSTRIES**

- Agribusiness
- Apparel
- Beverage
- Energy
- Financial Institutions
- Franchise
- Government
- Green Economy
- Healthcare
- Heavy Equipment
- Higher Education
- Life Sciences
- Media and Entertainment
- Multinational Corporations
- Nonprofit
- Real Estate
- Tech & Disruptive Commerce
- Technology

Note: Revenue reflects FY 2022; prospect and client figures as of December 31, 2022
Commercial Real Estate (CRE) – positioned for through-the-cycle performance

Commercial Term Lending (CTL) | #1 multifamily lender in U.S.¹
- Term financing of stabilized properties in supply-constrained markets
- Industry-leading origination process delivered with speed and certainty of execution
- Continued innovation and investment in rental payments solutions

Community Development Banking (CDB) | #3 affordable housing lender in U.S.²
- Range of financing solutions for affordable housing
- Programs to revitalize neighborhoods and community development projects
- Over $10B in financing towards creation of 46k+ affordable housing units since 2020

Real Estate Banking (REB)
- Top-tier investors and developers in major U.S. markets
- Portfolio lending on core property types, such as multifamily, industrial, and retail
- Over 50% of revenue driven by payments and liquidity

Note: Revenue reflects FY 2022 and does not include Corporate Client Banking Real Estate; other figures as of December 31, 2022
For footnoted information, refer to slides 23-24
Commercial Banking – decade-long, sustainable growth with strong returns

**REVENUE**\(^1\) ($B)

- **2012**: $7.1
- **2022**: $11.5
- **Increase**: +61%

**AVERAGE DEPOSITS** ($B)

- **2012**: $196
- **2022**: $294
- **Increase**: +50%

**PAYMENTS REVENUE**\(^2\) ($B)

- **2012**: $2.7
- **2022**: $5.9
- **Increase**: +121%

**10-YEAR AVERAGE METRICS**

- **17%**
  - Return on equity

**OVERHEAD RATIO**

- **5 bps**

**NET INCOME** ($B)

- **2012**: $2.7
- **2022**: $4.2
- **Increase**: +56%

**AVERAGE LOANS** ($B)

- **2012**: $120
- **2022**: $224
- **Increase**: +86%

**GROSS IB REVENUE**\(^3\) ($B)

- **2012**: $1.6
- **2022**: $3.0
- **Increase**: +86%

**Net charge-off rate**

Note: Totals may not sum due to rounding.
For footnoted information, refer to slides 23-24.
Organic expansion in Middle Market Banking

MIDDLE MARKET NATIONAL COVERAGE

22k Middle Market clients
93% Middle Market bankers located within branch network

EXPANSION MARKET REVENUE GROWTH ($mm)

28k Prospects
7k Clients
3x Growth in average deposit balances since 2018

Note: Figures as of December 31, 2022
For footnoted information, refer to slides 23-24
Large, cross-border market opportunity

GLOBALIZATION OF FINANCIAL SERVICES

CROSS-BORDER NEEDS

13 Bilateral trade corridors with $200B+ annual flow\(^1\)  $24T Trade volume globally\(^2\)  7% CAGR in cross-border trade flow since 2017\(^2\)

\(^1\) International Trade Centre (ITC) trade map; bilateral flow calculated based on sum of export and import trade volumes for FY 2021
\(^2\) “A vision for the future of cross-border payments,” McKinsey, data as of 2022
Global solutions and expertise delivered locally

HELPING CLIENTS EXPAND INTERNATIONALLY

- Local expertise with global footprint – covering nearly 3.2k multinational clients across 30 countries
- Streamlined approach to complex global treasury management with access to firmwide solutions
- Uniquely positioned to meet clients’ cross-border needs relative to regional commercial banks

SERVING INTERNATIONALLY-HEADQUARTERED CLIENTS

- Disciplined approach to build long-term franchise value – covering 500+ clients and 2.5k prospects
- Differentiated value through JPMorgan Chase capabilities including IB, FX/Trade, payments, liquidity, and lending
- Strong results and growth potential – significantly increasing revenue and quadrupling deposits since 2019

Note: Figures as of December 31, 2022

INTERNATIONAL REVENUE ($mm)\(^1\)

\(\text{2017: }$386\)
\(\text{2018: }$847\)
\(\text{2019: }$1,000\)
\(\text{2020: }\text{Target}\)
\(\text{2021: }$847\)
\(\text{2022: }$1,000\)

\(17\% \text{ CAGR}\)

\(^1\) Denotes non-U.S. revenue from U.S. multinational clients and Corporate Client Banking expansion efforts to serve non-U.S. headquartered companies internationally
Committed to being the most important financial services partner to the Innovation Economy

UNMATCHED CAPABILITIES TO SERVE THE VC ECOSYSTEM

Firmwide strategy

- **Dedicated CB coverage** for VC firms and portfolio companies
- Positioned to serve clients through **every stage of life-cycle**
- **Early-stage lending capabilities** and **payments solutions**
- **Suite of digital assets** designed to serve startup clients
- **Private Bank** focus on founders and VC partners
- **Global reach** accelerated by international expansion
- **Specialized investment banking coverage**
- Additional **capital and liquidity management solutions** through J.P. Morgan Asset Management

CB – EXECUTION OF A LONG-TERM STRATEGY

Innovation Economy revenue

- 39% **CAGR**

2017 2018 2019 2020 2021 2022
Disciplined, focused approach to Private Equity coverage

SIGNIFICANT OPPORTUNITY IN PRIVATE EQUITY (PE)...

$1.2T+ Global Private Equity dry powder

37% of North American IB wallet is sponsor-related

…WITH TREMENDOUS MIDDLE MARKET POTENTIAL

U.S. PE Middle Market deal count

2017: 2.1k, 2022: 3.2k

U.S. PE Middle Market dry powder

2017: $332B, 2022: $421B

UNMATCHED CAPABILITIES TO CAPTURE OPPORTUNITY

- Expansive Middle Market reach of 22k clients and 45k prospects
- Focused CB coverage team for Middle Market financial sponsors
- Dedicated advisory and IB coverage resources for Middle Market sponsors and portfolio companies
- Leading leverage finance and Debt Capital Markets teams
- Direct lending solutions provide full range of financing alternatives
- Risk discipline through specialized credit and structuring teams

For footnoted information, refer to slides 23-24
Delivering the #1 corporate and investment bank to CB clients

CB GROSS INVESTMENT BANKING REVENUE¹ ($B)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>$1.6</td>
</tr>
<tr>
<td>2022</td>
<td>$5.1</td>
</tr>
</tbody>
</table>

TARGETED GROWTH

**Expanding regional IB coverage** with focus on Middle Market

**Adding M&A and equity private placement** capacity

**Deepening our coverage** across our growing franchise

**Focused on targeted market opportunities**

1 Includes gross revenues earned by the Firm, that are subject to a revenue sharing arrangement with the CIB, for products sold to CB clients through the Investment Banking, Markets or Payments businesses. This includes revenues related to fixed income and equity markets products.
Robust growth in payments and liquidity

CB PAYMENTS REVENUE\(^1\) ($B)

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value ($B)</td>
<td>$3.8</td>
<td>$4.4</td>
<td>$4.3</td>
<td>$3.8</td>
<td>$3.8</td>
<td>$5.9</td>
</tr>
</tbody>
</table>

9% CAGR

AVERAGE CB DEPOSIT BALANCES ($B)

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value ($B)</td>
<td>$177</td>
<td>$171</td>
<td>$173</td>
<td>$238</td>
<td>$302</td>
<td>$294</td>
</tr>
</tbody>
</table>

11% CAGR

- **Strong organic growth** through client acquisition and market share gains
- **Increased fee revenue** driven by strength of our offering and ongoing investments
- **Uplift in liquidity revenue** from higher deposit margins

Continued momentum in 2023 –
1Q23 Payments revenue up 98% YoY

Actively monitoring deposit market fundamentals

Note: Totals may not sum due to rounding
For footnoted information, refer to slides 23-24
High-quality loan portfolios

11% increase YoY, driven by higher revolver utilization and new loan demand

Market is taking a modestly more conservative approach to credit quality, leverage, and pricing

#1 overall syndicated lender in Middle Market¹

7% increase YoY, driven by growth in term lending and affordable housing

Reduced purchase activity and demand for refinancing driven by higher interest rates

Elevated level of maturities over next few years

Average 1Q23 loans for CB up 1% quarter-over-quarter, as clients adjust to higher interest rates and economic uncertainty

Note: Commercial and Industrial (C&I) and Commercial Real Estate (CRE) groupings used herein are generally based on client segments and do not align with regulatory definitions

For footnoted information, refer to slides 23-24
Maintaining risk discipline – C&I

**SUMMARY**

- Portfolio credit quality remains strong
- Diversified across industries and regions
- 88% of non-investment grade exposure is secured
- Disciplined, through-the-cycle underwriting
- Dedicated underwriters for targeted industries
- Appropriately reserved for current market environment

**MARKET COMMENTARY**

- Supply chain disruption and inventory shortages have eased
- Higher interest rates and inflation driving margin compression for certain clients
- Closely watching potentially vulnerable sectors for stress
- Detailed downturn playbook to ensure readiness across a range of economic scenarios

**BREAKDOWN BY INDUSTRY**

- Consumer & Retail: 27%
- Industrials: 4%
- Healthcare: 5%
- Tech, Media & Telecomm: 5%
- Oil & Gas: 12%
- State & Municipal Gov’t: 16%
- Utilities: 4%
- Automotive: 5%
- Other: 11%

**NET CHARGE-OFF RATE (%)**

- Commercial Banking: 2008: 0.2%, 2022: 0.1%
- Peer Average: 2008: 2.0%, 2022: 0.1%

Note: Metrics are as of December 31, 2022 unless otherwise noted.
For footnoted information, refer to slides 23-24.
Maintaining risk discipline – CRE

**SUMMARY**

- Strong credit performance – FY 2022 NCOs of ~$1mm
- Focused on asset classes with strong through-the-cycle performance
- **Over 60%** of loans in Commercial Term Lending multifamily portfolio
  - Granular portfolio with average loan size of ~$2mm
  - Secured by class B/C properties
  - Portfolio remains high quality – LTV of ~49%, DSC of 1.8x
- Minimal exposure in hospitality, homebuilders, condos, and land

**MARKET COMMENTARY**

- Monitoring impact of market liquidity on pricing and yields
- **Office**: ~9% of CRE exposure
  - Majority class A with top tier sponsorship
  - Adequately reserved for market uncertainty
- **Construction**: ~8% of CRE exposure, excluding Affordable Housing
  - Highly-selective portfolio
  - Majority with repayment recourse of ~30% or more

**BREAKDOWN BY PROPERTY TYPE**

- Multifamily: 67%
- Industrial: 9%
- Office: 9%
- Retail: 5%
- Other: 10%

**NET CHARGE-OFF RATE (%)**

- **Commercial Banking**:
  - 2008: 3.3%
  - 2012: 2.3%
  - 2022: 0.0%
- **Peer Average**:
  - 2008: 0.9%
  - 2012: 0.9%
  - 2022: 0.0%

Note: Metrics are as of December 31, 2022 unless otherwise noted.
For footnoted information, refer to slides 23-24.
Strong operating efficiency while investing in our franchise

CB ADJUSTED EXPENSE ($B)¹

- Investments
- Volume- & revenue-driven / Structural

<table>
<thead>
<tr>
<th>Year</th>
<th>Volume- &amp; revenue-driven</th>
<th>Structural</th>
<th>Investments</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>$3.3</td>
<td>$0.7</td>
<td>$0.1</td>
<td>$4.0</td>
</tr>
<tr>
<td>2022</td>
<td>$3.8</td>
<td>$0.4</td>
<td>$0.2</td>
<td>$4.7</td>
</tr>
<tr>
<td>2023</td>
<td>$4.3</td>
<td>$1.0</td>
<td></td>
<td>$5.3</td>
</tr>
</tbody>
</table>

JPM CB OH ratio

- 2019: 40%
- 2022: 41%
- 2023: 37%
- Target: 40%+/-

CB peer avg. OH ratio²

- 2019: 46%
- 2022: 46%
- 2023: 44%
- 2024: -

Volume- & revenue-driven
- Performance-driven comp
- Growth-driven middle office

Structural
- Front office (2+ year tenure)
- Middle/back office
- Technology (run the bank)
- Support functions (e.g., risk)

Investments
- Technology, product, data, and analytics
- Bankers
- Sales enablement
- Client experience
- Operational excellence

Note: Totals may not sum due to rounding and exclude the impact of the First Republic Bank transaction
For footnoted information, refer to slides 23-24
Cloud-based, client-focused data platform delivering tremendous value

**Cloud-based, client-focused data platform delivering tremendous value**

**DELIVERING BUSINESS VALUE**

**Client value**
- Business optimization
- Peer benchmarking
- Cash flow forecasting

**Risk decisioning & portfolio mgmt.**
- Dynamic portfolio management
- Enhanced risk analytics
- Enriched credit approvals

**Sales enablement**
- New lead generation
- Targeted solutioning
- Pricing optimization

**Operational excellence**
- Servicing automation & analytics
- Fraud prevention analytics
- Targeted quality control

**MEASURING PROGRESS**

- **150** Data sources incorporated
- **167mm+** Companies mapped
- **23k+** Firmwide users in 2022

---

*Client Satisfaction (CSAT) and Net Promoter Score (NPS)*
Client coverage teams enabled with data-driven tools, insights, and analytics

**Timely market and industry insights** to identify and prioritize opportunities and increase proactivity

**Workflow optimization** through cross-functional collaboration and connectivity

**Pricing analytics tools** to optimize loan and deposit pricing

**Digital, mobile, interactive marketing tools** and collateral to maximize client interactions

**Targeted training sessions** to ensure bankers are fluent on latest product innovations

**Solutions-oriented coverage teams** enabled with holistic view of clients

![Graph with icons for Banker productivity, Client satisfaction, Speed to decision, Win rate, Revenue, Cost]
Relentless focus on client experience and operational excellence

<table>
<thead>
<tr>
<th>Client solutioning</th>
<th>KYC</th>
<th>Onboarding</th>
</tr>
</thead>
<tbody>
<tr>
<td>Engage in analytics-driven solutioning</td>
<td>Minimize client impact</td>
<td>Reduce onboarding cycle times</td>
</tr>
<tr>
<td>Increase 3rd party integrations for connectivity</td>
<td>Streamline and digitize documentation</td>
<td>Streamline and digitize documentation</td>
</tr>
<tr>
<td>Use client insights to inform new designs</td>
<td>Automate existing manual processes</td>
<td>Expand client training and enablement</td>
</tr>
</tbody>
</table>

- **Lending**
  - Enhance data-driven decisioning
  - Increase speed to commitment
  - Simplify client journey

- **Servicing**
  - Streamline service channels
  - Reduce inquires through self-service and product improvements
  - Improve case productivity

- **Content delivery**
  - Deliver digital targeted JPMC content
  - Offer data-driven analytics and insights

**Key Metrics**

- Client satisfaction
- Operating leverage
- Speed
- Cost to serve
- Product complexity
- Operational risk
Progress towards targets, driving strong, consistent returns for shareholders

<table>
<thead>
<tr>
<th>Execute growth initiatives (longer-term revenue targets)</th>
<th>2017</th>
<th>2022</th>
<th>2017-2022</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Middle Market expansion</td>
<td>$0.6B</td>
<td>$1.5B</td>
<td>20% CAGR</td>
<td>$2.0B</td>
</tr>
<tr>
<td>CB International&lt;sup&gt;1&lt;/sup&gt;</td>
<td>$0.3B</td>
<td>$0.8B</td>
<td>17% CAGR</td>
<td>$1.0B</td>
</tr>
<tr>
<td>Investment banking&lt;sup&gt;2&lt;/sup&gt;</td>
<td>$2.4B</td>
<td>$3.0B</td>
<td>5% CAGR</td>
<td>$4.0B</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Maintain expense discipline</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Overhead ratio</td>
<td>40%</td>
<td>41%</td>
<td>40% average</td>
<td>40% +/-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Optimize returns</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Return on equity</td>
<td>17%</td>
<td>16%</td>
<td>17% average</td>
<td>18% +/-</td>
</tr>
</tbody>
</table>

<sup>1</sup> Denotes non-U.S. revenue from U.S. multinational clients and Corporate Client Banking expansion efforts to serve non-U.S. headquartered companies internationally

<sup>2</sup> Includes gross revenues earned by the Firm, that are subject to a revenue sharing arrangement with the CIB, for products sold to CB clients through the Investment Banking, Markets or Payments businesses. This includes revenues related to fixed income and equity markets products.
Commercial Banking – executing a proven strategy

**COMPLETE, GLOBAL, AND DIVERSIFIED**
- Unmatched ability to support clients’ needs as they grow
- Local delivery of global expertise and broad-based capabilities
- Differentiated platform and competitive advantage of JPMorgan Chase

**LARGE AND GROWING ADDRESSABLE MARKET**
- Significant organic growth potential
- Extensive reach, both domestically and internationally
- Focused client coverage with specialized expertise

**SUSTAINED INVESTMENT WITH COMPOUNDING RESULTS**
- New bankers in high-potential markets and industries
- Digital innovation delivering tangible results
- Data-driven strategy anchored by cloud-based, client-centric platform

**FORTRESS PRINCIPLES**
- Rigorous underwriting and client selection
- Credit portfolio positioned to weather market uncertainty
- End-to-end management focus across compliance and controls

**GREAT PEOPLE AND A WINNING CULTURE**
- Consultative, solutions-oriented client coverage teams
- Empowered and data-enabled organization
- Focus on driving community impact

**STRONG, CONSISTENT FINANCIAL PERFORMANCE**
- Diversified, resilient revenue streams
- Operating leverage achieved through industry-leading efficiency ratio
- Through-the-cycle growth and steady returns
Notes for slides 5-7, 11, 13

Slide 5 – Commercial Real Estate (CRE) – positioned for through-the-cycle performance
2. Affordable Housing Finance, 2022 Lenders Survey, February 2023

Slide 6 – Commercial Banking – decade-long, sustainable growth with strong returns
1. In the first quarter of 2020, the Merchant Services business was realigned from CCB to CIB. With the realignment, revenue is now reported across CCB, CIB and CB based primarily on client relationship. Financials from 2012 were revised to conform with the current presentation.
2. In the fourth quarter of 2022, certain revenue from CIB markets products was reclassified from investment banking to payments. In the first quarter of 2020, the Merchant Services business was realigned from CCB to CIB. With the realignment, revenue is now reported across CCB, CIB and CB based primarily on client relationship. Financials from 2012 were revised to conform with the current presentation. Includes growth of $161mm that is also included in the Gross IB Revenue metric.
3. Includes gross revenues earned by the Firm, that are subject to a revenue sharing arrangement with the CIB, for products sold to CB clients through the Investment Banking, Markets or Payments businesses. This includes revenues related to fixed income and equity markets products.

Slide 7 – Organic expansion in Middle Market Banking
1. Does not include Middle Market offices outside the U.S.
2. Circles indicate number of clients and prospects in each city.

Slide 11 – Disciplined, focused approach to Private Equity coverage
1. PitchBook Data, Inc.
2. Dealogic data for revenue reported between January 1, 2022 through December 31, 2022 in North America only, excluding Money Market, Short-term debt, and ECM Shelf.

Slide 13 – Robust growth in payments and liquidity
1. In the fourth quarter of 2022, certain revenue from CIB markets products was reclassified from investment banking to payments. In the first quarter of 2020, the Merchant Services business was realigned from CCB to CIB. With the realignment, revenue is now reported across CCB, CIB and CB based primarily on client relationship. Financials from 2017-2021 were revised to conform with the current presentation.
Slide 14 – High-quality loan portfolios
1. Refinitiv
2. Includes Corporate Client Banking Real Estate

Slide 15 – Maintaining risk discipline – C&I
1. The Firm considers internal ratings equivalent to BB+/Ba1 or lower as non-investment grade
2. Portfolios based on sub-LOB are not regulatory definitions; totals may not sum due to rounding and are based on committed exposure
3. Peer average based on CB-equivalent CRE segments or wholesale portfolios at BAC, CMA, FITB, KEY, PNC, USB, WFC, which may not fully align with CB segmentation

Slide 16 – Maintaining risk discipline – CRE
1. Loan to value (LTV) and debt service coverage (DSC) are weighted average calculations of multifamily Commercial Term Lending portfolio for FY 2022
2. Portfolios based on sub-LOB are not regulatory definitions; totals may not sum due to rounding and are based on committed exposure
3. Peer average based on CB-equivalent CRE segments or wholesale portfolios at BAC, CMA, FITB, KEY, PNC, USB, WFC, which may not fully align with CB segmentation

Slide 17 – Strong operating efficiency while investing in our franchise
1. Adjusted expense represents total CB noninterest expense less CB legal expense of $1.7mm for FY 2021 and $5.1mm for FY 2022, respectively
2. Peer average based on CB-equivalent segments at BAC, CMA, FITB, KEY, PNC, TFC and WFC