

Financial Highlights

As of or for the year ended December 31,

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

	2018	2017	2016
Reported basis^(a)			
Total net revenue	\$ 109,029	\$ 100,705	\$ 96,569
Total noninterest expense	63,394	59,515	56,672
Pre-provision profit	45,635	41,190	39,897
Provision for credit losses	4,871	5,290	5,361
Net income	\$ 32,474	\$ 24,441	\$ 24,733
Per common share data			
Net income per share:			
Basic	\$ 9.04	\$ 6.35	\$ 6.24
Diluted	9.00	6.31	6.19
Cash dividends declared	2.72	2.12	1.88
Book value	70.35	67.04	64.06
Tangible book value (TBVPS) ^(b)	56.33	53.56	51.44
Selected ratios			
Return on common equity	13%	10%	10%
Return on tangible common equity (ROTCE) ^(b)	17	12	13
Common equity Tier 1 capital ratio ^(c)	12.0	12.1	12.2
Tier 1 capital ratio ^(c)	13.7	13.8	13.9
Total capital ratio ^(c)	15.5	15.7	15.2
Selected balance sheet data (period-end)			
Loans	\$ 984,554	\$ 930,697	\$ 894,765
Total assets	2,622,532	2,533,600	2,490,972
Deposits	1,470,666	1,443,982	1,375,179
Common stockholders' equity	230,447	229,625	228,122
Total stockholders' equity	256,515	255,693	254,190
Market data			
Closing share price	\$ 97.62	\$ 106.94	\$ 86.29
Market capitalization	319,780	366,301	307,295
Common shares at period-end	3,275.8	3,425.3	3,561.2
Headcount	256,105	252,539	243,355

(a) Results are presented in accordance with accounting principles generally accepted in the United States of America, except where otherwise noted.

(b) TBVPS and ROTCE are each non-GAAP financial measures. For further discussion of these 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.

(c) The ratios presented are calculated under the Basel III Fully Phased-In Approach, and they are key regulatory capital measures. For further discussion, refer to "Capital Risk Management" on pages 85-94.

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