

FINANCIAL HIGHLIGHTS

Disciplined financial performance in a transforming market

(In Millions, Except Per Share Amounts and As Noted)	GROWTH RATE 1-YEAR			
	2025-2024	2025	2024	2023
Net revenues	22%	\$ 23,921	\$ 19,606	\$ 18,837
Expenses excluding interest	5%	\$ 12,462	\$ 11,914	\$ 12,459
Net income available to common stockholders	54%	\$ 8,417	\$ 5,478	\$ 4,649
Basic earnings per common share	56%	\$ 4.67	\$ 3.00	\$ 2.55
Diluted earnings per common share	56%	\$ 4.65	\$ 2.99	\$ 2.54
Dividends declared per common share	8%	\$ 1.08	\$ 1.00	\$ 1.00
Weighted-average common shares outstanding--diluted	(1%)	1,809	1,834	1,831
Closing market price per share (at year-end)	35%	\$ 99.91	\$ 74.01	\$ 68.80
Book value per common share (at year-end)	13%	\$ 24.27	\$ 21.40	\$ 17.42
Net revenue growth		22%	4%	(9%)
Pre-tax profit margin		47.9%	39.2%	33.9%
Return on average common stockholders' equity		21%	15%	16%
Full-time equivalent employees (at year-end, in thousands)	3%	33.0	32.1	33.0