Tangible Common Shareholders’ Equity, Tangible Book Value Per Common Share, and Selected Regulatory Capital Information
($ in millions, except per share amounts)

The table below presents information on the firm’s common shareholders’ equity, book value per common share, and selected regulatory capital information:

<table>
<thead>
<tr>
<th></th>
<th>March 2015</th>
<th>December 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common shareholders’ equity</td>
<td>$75,927</td>
<td>$73,597</td>
</tr>
<tr>
<td>Tangible common shareholders’ equity (1)</td>
<td>71,741</td>
<td>69,437</td>
</tr>
<tr>
<td>Book value per common share (2)</td>
<td>$168.39</td>
<td>$163.01</td>
</tr>
<tr>
<td>Tangible book value per common share (1)(2)</td>
<td>159.11</td>
<td>153.79</td>
</tr>
<tr>
<td>Standardized Risk-weighted Assets (RWAs) (3)</td>
<td>$636,065</td>
<td>$627,444</td>
</tr>
<tr>
<td>Standardized Common Equity Tier 1 (CET1) ratio (3)(4)</td>
<td>10.6 %</td>
<td>10.2 %</td>
</tr>
<tr>
<td>Basel III Advanced RWAs (3)</td>
<td>$574,510</td>
<td>$577,869</td>
</tr>
<tr>
<td>Basel III Advanced CET1 ratio (3)(4)</td>
<td>11.8 %</td>
<td>11.1 %</td>
</tr>
</tbody>
</table>

The Standardized CET1 ratio and the Basel III Advanced CET1 ratio, both on a fully phased-in basis, in the table above are non-GAAP measures and may not be comparable to similar non-GAAP measures used by other companies. Management believes that these ratios are meaningful because they are measures that the firm, its regulators and investors use to assess the firm’s ability to meet future regulatory capital requirements. These ratios are based on the firm’s current interpretation, expectations and understanding of the Revised Capital Framework and may evolve as the firm discusses its interpretation and application with its regulators. For a further discussion of the methodology to calculate the firm’s regulatory ratios, see Note 20 to the condensed consolidated financial statements in Part I, Item 1 “Financial Statements (Unaudited)” and “Equity Capital Management and Regulatory Capital” in Part I, Item 2 “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the firm’s Quarterly Report on Form 10-Q for the period ended March 31, 2015.

(1) Tangible common shareholders’ equity equals total shareholders’ equity less preferred stock, goodwill and identifiable intangible assets. Tangible book value per common share is computed by dividing tangible common shareholders’ equity by common shares outstanding, including restricted stock units (RSUs) granted to employees with no future service requirements. Management believes that tangible common shareholders’ equity and tangible book value per common share are meaningful because they are measures that the firm and investors use to assess capital adequacy. Tangible common shareholders’ equity and tangible book value per common share are non-GAAP measures and may not be comparable to similar non-GAAP measures used by other companies. The table below presents the reconciliation of total shareholders’ equity to tangible common shareholders’ equity:

<table>
<thead>
<tr>
<th></th>
<th>March 2015</th>
<th>December 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total shareholders’ equity</td>
<td>$85,127</td>
<td>$82,797</td>
</tr>
<tr>
<td>Deduct: Preferred stock</td>
<td>(9,200)</td>
<td>(9,200)</td>
</tr>
<tr>
<td>Common shareholders’ equity</td>
<td>75,927</td>
<td>73,597</td>
</tr>
<tr>
<td>Deduct: Goodwill and identifiable intangible assets</td>
<td>(4,186)</td>
<td>(4,160)</td>
</tr>
<tr>
<td>Tangible common shareholders’ equity</td>
<td>$71,741</td>
<td>$69,437</td>
</tr>
</tbody>
</table>

For further information, see the firm’s Quarterly Report on Form 10-Q for the period ended March 31, 2015
For further information, see the firm's Quarterly Report on Form 10-Q for the period ended March 31, 2015