

The table below presents both on-balance sheet and off-balance sheet consumer and wholesale credit exposure by the Firm's three credit portfolio segments as of December 31, 2020 and 2019. The wholesale industry of risk category is generally based on the client or counterparty's primary business activity.

In conjunction with the adoption of CECL, the Firm reclassified risk-rated loans and lending-related commitments from the consumer, excluding credit card portfolio segment to the wholesale portfolio segment, to align with the methodology applied when determining the allowance. Prior-period amounts have been revised to conform with the current presentation. Refer to Note 1 for further information.

December 31, (in millions)	2020				2019			
	Credit exposure ^{(b)(i)}	On-balance sheet		Off-balance sheet ^{(b)(k)}	Credit exposure ^{(b)(i)}	On-balance sheet		Off-balance sheet ^{(b)(k)}
		Loans ⁽ⁱ⁾	Derivatives			Loans ⁽ⁱ⁾	Derivatives	
Consumer, excluding credit card	\$ 375,898	\$ 318,579	\$ —	\$ 57,319	\$ 357,986	\$ 317,817	\$ —	\$ 40,169
Credit card^(a)	802,722	144,216	—	658,506	819,644	168,924	—	650,720
Total consumer-related^(a)	1,178,620	462,795	—	715,825	1,177,630	486,741	—	690,889
Wholesale-related^(b)								
Real Estate	148,498	118,299	1,385	28,814	150,919	117,709	619	32,591
Individuals and Individual Entities ^(c)	122,870	109,746	1,750	11,374	105,027	94,616	694	9,717
Consumer & Retail	108,437	39,013	2,802	66,622	106,986	36,985	1,424	68,577
Technology, Media & Telecommunications	72,150	14,687	4,252	53,211	60,033	15,322	2,766	41,945
Asset Managers	66,573	31,059	9,277	26,237	54,304	24,008	7,160	23,136
Industrials	66,470	21,143	1,851	43,476	62,483	22,063	878	39,542
Healthcare	60,118	19,405	3,252	37,461	50,824	17,607	2,078	31,139
Banks & Finance Cos	54,032	31,004	8,044	14,984	50,786	31,191	5,165	14,430
Automotive	43,331	17,128	5,995	20,208	35,118	18,844	368	15,906
Oil & Gas	39,159	11,267	1,643	26,249	41,641	13,101	852	27,688
State & Municipal Govt ^(d)	38,286	18,054	2,347	17,885	30,095	13,271	2,000	14,824
Utilities	30,124	4,874	3,340	21,910	34,843	5,157	2,573	27,113
Chemicals & Plastics	17,176	4,884	856	11,436	17,499	4,864	459	12,176
Central Govt	17,025	3,396	12,313	1,316	14,865	2,840	10,477	1,548
Transportation	16,232	6,566	1,495	8,171	14,497	5,253	715	8,529
Metals & Mining	15,542	4,854	882	9,806	15,586	5,364	402	9,820
Insurance	13,141	1,042	2,527	9,572	12,348	1,356	2,282	8,710
Securities Firms	8,048	469	4,838	2,741	7,381	757	4,507	2,117
Financial Markets Infrastructure	6,515	19	3,757	2,739	4,121	13	2,482	1,626
All other ^(e)	100,713	58,038	7,024	35,651	79,598	51,357	1,865	26,376
Subtotal	1,044,440	514,947	79,630	449,863	948,954	481,678	49,766	417,510
Loans held-for-sale and loans at fair value	35,111	35,111	—	—	29,201	29,201	—	—
Receivables from customers ^(f)	47,710	—	—	—	33,706	—	—	—
Total wholesale-related	1,127,261	550,058	79,630	449,863	1,011,861	510,879	49,766	417,510
Total exposure^{(g)(h)}	\$ 2,305,881	\$ 1,012,853	\$ 79,630	\$ 1,165,688	\$ 2,189,491	\$ 997,620	\$ 49,766	\$ 1,108,399

(a) Also includes commercial card lending-related commitments primarily in CB and CIB.

(b) The industry rankings presented in the table as of December 31, 2019, are based on the industry rankings of the corresponding exposures at December 31, 2020, not actual rankings of such exposures at December 31, 2019.

(c) Individuals and Individual Entities predominantly consists of Wealth Management clients within AWM and includes exposure to personal investment companies and personal and testamentary trusts.

(d) In addition to the credit risk exposure to states and municipal governments (both U.S. and non-U.S.) at December 31, 2020 and 2019, noted above, the Firm held: \$7.2 billion and \$6.5 billion, respectively, of trading assets; \$20.4 billion and \$29.8 billion, respectively, of AFS securities; and \$12.8 billion and \$4.8 billion, respectively, of HTM securities, issued by U.S. state and municipal governments. Refer to Note 2 and Note 10 for further information.

(e) All other includes: SPEs and Private education and civic organizations, representing approximately 92% and 8%, respectively, at December 31, 2020 and 90% and 10%, respectively, at December 31, 2019. Refer to Note 14 for more information on exposures to SPEs.

(f) Receivables from customers reflect held-for-investment margin loans to brokerage clients in CIB, CCB and AWM that are collateralized by assets maintained in the clients' brokerage accounts (e.g., cash on deposit, liquid and readily marketable debt or equity securities). Because of this collateralization, no allowance for credit losses is generally held against these receivables. To manage its credit risk the Firm establishes margin requirements and monitors the required margin levels on an ongoing basis, and requires clients to deposit additional cash or other collateral, or to reduce positions, when appropriate. These receivables are reported within accrued interest and accounts receivable on the Firm's Consolidated balance sheets.

(g) Excludes cash placed with banks of \$516.9 billion and \$254.0 billion, at December 31, 2020 and 2019, respectively, which is predominantly placed with various central banks, primarily Federal Reserve Banks.

(h) Credit exposure is net of risk participations and excludes the benefit of credit derivatives used in credit portfolio management activities held against derivative receivables or loans and liquid securities and other cash collateral held against derivative receivables.

(i) In the third quarter of 2020, the Firm reclassified certain fair value option elected lending-related positions from trading assets to loans, which resulted in a corresponding reclassification of certain off-balance sheet commitments. Prior-period amounts have been revised to conform with the current presentation.

(j) At December 31, 2020, included \$19.2 billion of loans in Business Banking under the PPP. PPP loans are guaranteed by the SBA. Other than in certain limited circumstances, the Firm typically does not recognize charge-offs, classify as nonaccrual nor record an allowance for loan losses on these loans.

(k) Represents lending-related financial instruments.