JYN	IOR	GAN	I CH	ASE	NYSE	-JPM	R P	ecent Rice	62.5	6 P/E RATI	o <b>10</b> .	9 (Traili Medi	ng: 10.6) an: 11.0)	RELATIV P/E RATI		9 div'd Yld	2.9	%	/ALUI LINE	3	
TIMELIN		-		High: Low:	40.6 32.9	49.0 37.9	53.3 40.2	50.6 19.7	47.5 15.0	48.2 35.2	48.4 27.8	46.5 30.8	58.6 44.2	63.5 53.0	70.6 50.1	64.7 52.5				Price	
SAFETY		B Lowered		LEGE	-			10.7	10.0	00.2	27.0	00.0	11.2	00.0	00.1	02.0			2019	2020	
ECHNI		Lowered	4/29/16	Options:	elative Pric Yes	e Strength															
	.20 (1.00	= Market)	ONS	Shaded	area indic	ates recess	ion														10 80
			nn'l Total Return											uun m	<u>∏</u> ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,						-60
		+60%) (+5%)	14% 4%	<u> </u>					լլլլ		m.,			uun I '	··						50 40
	r Decis	ions		It++++++			\ \				<u>н</u>	<sup>, 11</sup>     <sup>1</sup>   <sup>1</sup>    <sup>1</sup>    <sup>1</sup>    <sup>1</sup>    <sup>1</sup>    <sup>1</sup>									30
Buy	J A S 0 0 0	<b>OND</b> 000								••••••••	••••		······································			•					20
ptions Sell	$\begin{array}{ccc} 2 & 0 & 0 \\ 4 & 0 & 0 \end{array}$	920 200									•••				•••			% TO	 T. Retur	 N 4/16	-15
nstitu	1tional 1 202015	Decisio 302015	ns 4Q2015						lll.											/L ARITH.* INDEX	
o Buy o Sell	860 789	850 797	917 812	Percent shares	20 -		, d l											1 yr. 3 yr.	2.7 39.0	-3.4 29.5	F
lld's(000)	2788832	2766282	2739865	traded	10 -												0047	5 yr.	58.0	47.7	
2.86	2001 .81	2002 .80	<b>2003</b> 3.24	2004 2.86	2005 2.95	<b>2006</b> 3.82	<b>2007</b> 4.38	<b>2008</b> .84	2009 2.24	<b>2010</b> 3.96	<b>2011</b> 4.48	<b>2012</b> 5.20	<b>2013</b> 4.35	<b>2014</b> 5.29	<b>2015</b> 6.00	2016 5.90	2017 6.35		UE LINE P s per sh /		<u>19-2</u> 7.
1.28	1.36	1.36	1.36	1.36	1.36	1.36	1.48	1.52	.20	.20	1.00	1.20	1.44	1.58	1.72	1.82	1.96		ecl'd per		2.
21.17 928.5	20.32	20.66	22.10 2042.6	29.61 3556.2	30.71 3486.7	33.45 3461.7	36.59 3367.4	36.15 3732.8	39.88 3942.0	43.04 3910.3	46.60 3771.8	51.27 3803.5	53.25 3756.1	57.07 3714.8	60.46 3663.5	64.80 3600.0	69.45 3540.0		lue per sl n Shs Out		85. 3350
920.5	53.3	36.1	2042.0	13.5	12.2	11.5	10.9	47.2	15.8	10.2	8.8	7.5	11.9	11.0	10.6	Bold fig			i'l P/E Rat		3350
1.12	2.73	1.97	.55	.71	.65	.62	.58	2.84	1.05	.65	.55	.48	.67	.57	.54		Line	Relative	P/E Ratio	)	
2.6%	3.1%	4.7%	4.3%	3.5%	3.8%	3.1%	3.1%	3.8%	.6%	.5%	2.5%	3.1%	2.8%	2.7%	2.7%			-	i'l Div'd Y		2.7
APITA	AL STRU	CTURE	as of 3/31	/16		1351520 475848	1562147 510140	2175052 721734	2031989 601856	2117605 660661	2265792 696111	2359141 711860	2415689 722154	25/3126	2351698 823744	2450000 857500	2575000 900000	Total As Loans (	sets (\$mi Smill)	,	32000 11000
	t \$290.8		Due in 5 `	<b>Yrs</b> \$200.	4 bill.	21242	26406	38779	51152	51001	47689	44910	43319	43634	43510	46000	48500		rest Inc (\$		570
	rest \$4.9 t incl. \$4.		ior subor	dinated de	efer-	3270.0	6864.0	20979	32015	16639	7574.0	3385.0	225.0	3139.0	3827.0	6000	6700	-	ss Prov'n	<u>, ,</u>	100
	terest de capital se		held by ti	rusts that	guar-	40195 38281	44966 41703	28473 43500	49282 52352	51693 61196	49545 62911	52121 64729	53287 70467	50571 61274	50033 59014	50000 56000	51500 57500		rest Inc (\$ rest Exp (	,	570 640
			17.6 bill. (	Oblig. \$1	5.3 bill.	13649	15365	3699.0	11652	17370	18976	21284	17923	21762	24442	23800	25000	Net Prof	it (\$mill)	• ,	280
fd Sto	ock \$26.0	)68 bill.	Pfd Div'd	\$1.648 b	ill.	31.4% 1.01%	32.6% .98%	.18%	27.5%	30.1% .82%	29.1% .85%	26.4% .90%	30.8%	26.9%	20.4% 1.04%	30.0% .95%	30.0% .95%	Income	Tax Rate on Total A	ecote	30.0 .90
`omm/	on Stock	2 656 7	)0,000 sh	aroc		161814	199010	270683	266318	247669	256775	249024	267889	276836	288651	295000	310000		rm Debt (		3750
						115790	123221	166884	165365	176106	183573	204069	211178	232065	247573	259300	272000		ity (\$mill)		3125
	ET CAP: S(\$mill.)		. (Large ) 2014		3/31/16	8.6% 35.2%	7.9% 32.7%	7.9%	8.1% 29.6%	8.3% 31.2%	8.1% 30.7%	8.7% 30.2%	8.7% 29.9%	9.0% 28.9%	10.5% 35.0%	10.5% 35.0%	10.5% 35.0%		to Total A Tot Asse		10.0 34.5
oans		74	3151 8	23744 8	333319 223220	11.8%	12.5%	2.2%	7.0%	9.9%	10.3%	10.4%	8.5%	9.4%	9.9%	9.0%	9.0%		on Shr. Eq		9.0
Funds Securiti	ies	85	7427 73	33387 7	754413 360196	7.6%	8.3%	NMF	6.0%	9.4%	8.1%	8.2% 25%	5.8%	6.9%	7.4%	6.5%	6.5%		I to Com I s to Net F		6.5
Other	Earning	27			252660	36%	34%	NMF	18% Chase &	9%	25%		36%	33%	33%	35%	35%		loans (e)	-	33 00 d
.IABIL Deposit	.ITIES(\$ its		3427 12	79715 13	321816				over 60										on 3/31/		
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Company's Financial Strength	А
Stock's Price Stability	70
Price Growth Persistence	55
Earnings Predictability	45

earnings. Quarterly earnings per share in 13 & erations: '06, \$0.17. Excl. extraordinary gain: '15 do not sum due to change in shares. Ex-cludes unusual expenses: '04, \$1.31; '05, '13, (\$1.85). Next earnings report mid-July. \* 2016 Value Line, Inc. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product. **THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN.** This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product. **THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN.** This publication is strictly for subscriber's own, non-commercial, internal use. No part