CHEVRON CORP. NYSE:CX

RECENT PRICE 110.18 PE RATIO 34.2 TRAILING-NMF (Medium: 96)
RELATIVE PE RATIO 1.79 DIVIDEND 3.9%

 tục line Value Pub., LLC 19-21

<table>
<thead>
<tr>
<th>TIMELINESS</th>
<th>2</th>
<th>Raised 10/26/16</th>
</tr>
</thead>
<tbody>
<tr>
<td>SAFETY</td>
<td>1</td>
<td>Raised 1/4/91</td>
</tr>
<tr>
<td>TECHNICAL</td>
<td>3</td>
<td>Lowered 10/21/16</td>
</tr>
<tr>
<td>BETA</td>
<td>1.15</td>
<td>(1.00 = Market)</td>
</tr>
</tbody>
</table>

LEGENDS
0.0 to "Cash Flow" p/s
2.0 to 1 split; 904
Options: Yes
Shaded area indicates recession

2019-Projections

Amr Total Cap' 110.18 110.18 110.18

Turnover

Book Value 14.0% 11.5% 4.5%

Endar Year

Sales 3.5% -1.0% -1.0%

Current Liab. 31926 26464 24744

Other 9136 8020 6482

Accts Payable 19000 13516 12205

Inventory (LIFO) 6505 6334 5976

Cash Assets 13215 11332 7672

CURRENT POSITION 2014 2015 9/30/16

Institutional Holders 766 958 850

to Buy 766 958 850

to Sell 0 0 0

Insider Decisions

Institutional Decisions

to Buy 0 0 0

Options 0 0 0

Dividends 0 0 0

Insider Decisions

J  F  M  A  M  J  J  A  S

Insider Purchases

to Buy 0 0 0

to Sell 0 0 0

Insider Sales

to Buy 0 0 0

to Sell 0 0 0

Ownership

Common Shs Outst'gD

1,887,769,320 shs.

Cal- Full

Mar.31 Jun.30 Sep.30 Dec.31

2016 2017 2018 2019-21

Average Daily Dividends

1.07 1.07 1.05 1.05

BETA

1.15 (1.00 = Market)

TIMELINESS 2

Institutional Decisions

to Buy 0 0 0

Options 0 0 0

Dividends 0 0 0

Insider Decisions

J  F  M  A  M  J  J  A  S

Insider Purchases

to Buy 0 0 0

to Sell 0 0 0

Insider Sales

to Buy 0 0 0

to Sell 0 0 0

Ownership

Common Shs Outst'gD

1,887,769,320 shs.

Cal- Full

Mar.31 Jun.30 Sep.30 Dec.31

2016 2017 2018 2019-21

Average Daily Dividends

1.07 1.07 1.05 1.05

BETA

1.15 (1.00 = Market)

TIMELINESS 2

Institutional Decisions

to Buy 0 0 0

Options 0 0 0

Dividends 0 0 0

Insider Decisions

J  F  M  A  M  J  J  A  S

Insider Purchases

to Buy 0 0 0

to Sell 0 0 0

Insider Sales

to Buy 0 0 0

to Sell 0 0 0

Ownership

Common Shs Outst'gD

1,887,769,320 shs.

Cal- Full

Mar.31 Jun.30 Sep.30 Dec.31

2016 2017 2018 2019-21

Average Daily Dividends

1.07 1.07 1.05 1.05

BETA

1.15 (1.00 = Market)

TIMELINESS 2

Institutional Decisions

to Buy 0 0 0

Options 0 0 0

Dividends 0 0 0

Insider Decisions

J  F  M  A  M  J  J  A  S

Insider Purchases

to Buy 0 0 0

to Sell 0 0 0

Insider Sales

to Buy 0 0 0

to Sell 0 0 0

Ownership

Common Shs Outst'gD

1,887,769,320 shs.

Cal- Full

Mar.31 Jun.30 Sep.30 Dec.31

2016 2017 2018 2019-21

Average Daily Dividends

1.07 1.07 1.05 1.05

BETA

1.15 (1.00 = Market)

TIMELINESS 2

Institutional Decisions

to Buy 0 0 0

Options 0 0 0

Dividends 0 0 0

Insider Decisions

J  F  M  A  M  J  J  A  S

Insider Purchases

to Buy 0 0 0

to Sell 0 0 0

Insider Sales

to Buy 0 0 0

to Sell 0 0 0

Ownership

Common Shs Outst'gD

1,887,769,320 shs.

Cal- Full

Mar.31 Jun.30 Sep.30 Dec.31

2016 2017 2018 2019-21

Average Daily Dividends

1.07 1.07 1.05 1.05

BETA

1.15 (1.00 = Market)

TIMELINESS 2

Institutional Decisions

to Buy 0 0 0

Options 0 0 0

Dividends 0 0 0

Insider Decisions

J  F  M  A  M  J  J  A  S

Insider Purchases

to Buy 0 0 0

to Sell 0 0 0

Insider Sales

to Buy 0 0 0

to Sell 0 0 0

Ownership

Common Shs Outst'gD

1,887,769,320 shs.

Cal- Full

Mar.31 Jun.30 Sep.30 Dec.31

2016 2017 2018 2019-21

Average Daily Dividends

1.07 1.07 1.05 1.05

BETA

1.15 (1.00 = Market)

TIMELINESS 2

Institutional Decisions

to Buy 0 0 0

Options 0 0 0

Dividends 0 0 0

Insider Decisions

J  F  M  A  M  J  J  A  S

Insider Purchases

to Buy 0 0 0

To subscribe call 1-800-VALUELINE

Robert Mitkowski December 2, 2016

© 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.

A) Net of excise taxes, beginning in 2016.
B) Based on diluted shares. Includes non-recurring loss of $1.41 in '01. Next earnings report due late January.
(C) Dividends historically paid on or about 10th day of March, June, September, and December. Dividend reinvestment plan available.
(D) Dividends on common stock.
(E) Based on diluted shares. Assumes no non-recurring loss of $1.41 in '01. Next earnings report due late January.
(F) (G) In millions, adj. for stock split. Dividend reinvestment plan available.

To subscribe call 1-800-VALUELINE