PN	<u>10</u> R	<u>Gan</u>	I CH	ASE	NYSE	-JPM	R P	ecent Rice	84.6	3 P/E RATI	o 13 .	2 (Traili Medi	ng: 13.7) an: 11.0)	RELATIV P/E RATI		6 DIV'D	2.3	8%	/ALU LINE		
MELIN				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	87.4 52.5				t Price 2020	
FETY		Lowered		LEGEN	-														2019	2020	
CHNI		2 Raised 2	/10/17	Options:	elative Pric Yes	e Strength															—16 —12
		= Market)	NIC	Shaded	area indic	ates recess	ion														
		A	nn'l Total													╋ ╋┲┲╋┙╋					
	95 (-	Gain +10%)	Return 5%				<u>ші:</u> (Піті	dull	, ili,		тп <u></u>				<u> </u>	11					
	Decis	-25%) ions	-3%	[11] ¹ ¹ 1 ¹ ++ ¹			•••••			11/11/IIII											
I	МАМ	JJA	SON 000		••••			•••		****	•••••						••				
tions	013 0	0 9 1	011 2						И				**********	*****	••••	*******					
		030 Decisio		-				$\left \right\rangle$	ыII.									% TO	T. RETUR	N 1/17	
Buy	1 Q2016 969	202016 868	3Q2016 842	Percent	t 30 - 20 -					Luli i	11.							1 yr.	STOCK 46.3	INDEX 31.2	+
Sell	824	866 2670336	888	shares traded	10 -										ստորո	lluluul	11	3 yr. 5 yr.	65.8 158.5	25.8 84.9	F
<u> </u>	2001	2002		2004	2005	2006	2007	2008	2009	2010		2012	2013	2014		2016	2017		UE LINE P	UB. LLC	19-
2.86	.81	.80	3.24	2.86	2.95	3.82	4.38	.84	2.24	3.96	4.48	5.20	4.35	5.29	6.00	6.19	6.40	-	s per sh		7
1.28 1.17	1.36 20.32	1.36	1.36 22.10	1.36 29.61	1.36 30.71	1.36 33.45	1.48 36.59	1.52 36.15	.20 39.88	.20 43.04	1.00 46.60	1.20 51.27	1.44 53.25	1.58 57.07	1.72 60.46	1.88 64.06	1.98 68.55		ecl'd per due per sl		2 85
28.5	1973.4	1998.7	2042.6	3556.2	3486.7	3461.7	3367.4	3732.8	3942.0	3910.3	3771.8	3803.5	3756.1	3714.8	3663.5	3561.2			n Shs Out		335
17.2	NMF	36.1	9.7	13.5	12.2	11.5	10.9	47.2	15.8	10.2	8.8	7.5	11.9	11.0	10.6	10.2		-	n'I P/E Rat		1
1.12	NMF 3.1%	1.97 4.7%	.55 4.3%	.71 3.5%	.65 3.8%	.62 3.1%	.58 3.1%	2.84 3.8%	1.05	.65 .5%	.55 2.5%	.48 3.1%	.67 2.8%	.57 2.7%	.54 2.7%	.54 2.9%			P/E Ratio 'I Div'd Y		2.
					0.070	1351520		2175052		2117605	2265792		2415689			2490972	2650000	-	sets (\$mi		3250
			is of 12/3			475848	510140	721734	601856	660661	696111	711860	722154	743151	823744	880989	950000	Loans (1150
T Interest CE E hill							26406	38779	51152	51001	47689	44910	43319	43634	43510	46083	49000		rest Inc (\$		58
T Debt incl \$4.0 bill junior subordinated defer-						6864.0 44966	20979 28473	32015 49282	16639 51693	7574.0 49545	3385.0 52121	225.0 53287	3139.0 50571	3827.0 50033	5361.0 49585	5500 50000		ss Prov'n rest Inc (\$	<u>, ,</u>	8 56	
	erest del apital se		held by tr	usts that	guar-	38281	41703	43500	52352	61196	62911	64729	70467	61274	59014	55771			rest Exp (,	65
			17.6 bill. (Oblig. \$1	5.3 bill.	13649	15365	3699.0	11652	17370	18976	21284	17923	21762	24442	24733	25200	Net Prof	<u> </u>		28
							32.6% .98%	.18%	27.5% .57%	30.1% .82%	29.1% .85%	26.4%	30.8%	26.9%	20.4%	28.4%	30.0%	Income	Tax Rate on Total A	cente	30. .9
16181/ 1000							199010	270683	266318	247669	256775	249024	267889	276836	288651	295245	310000		rm Debt (400
115790 1232							123221	166884	165365	176106	183573	204069	211178	232065	247573	254190	267450		uity (\$mill)	,	312
		-	. (Large C	.,		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%	10.5% 35.0%	10.2%	10.0% 36.0%		to Total A		9. 35.
SEIS ans	6(\$mill.)		2014 3151 82		380989	11.8%	12.5%	2.2%	7.0%	9.9%	10.3%	10.4%	8.5%	28.9% 9.4%	9.9%	9.7%	9.5%		o Tot Asse on Shr. Eq		35. 9.
nds S curitie	es		7427 73	33387 7	229967 757598	7.6%	8.3%	NMF	6.0%	9.4%	8.1%	8.2%	5.8%	6.9%	7.4%	7.0%	7.0%		to Com	•	7.
her Ea	arning				365762 256656	36%	34%	NMF	18%	9%	25%	25%	36%	33%	33%	34%	34%		ls to Net F		3
	TIES(\$r	mill.) 🗌						Morgan (ations in									oans; noi 3,355 em				
	Borrowe	d 28	8667 18		200109	branch	es. Merg	ed with \	Vashingto	on Mutua	al, 9/08; E	Bank One	e, 7/04.	officers	own less	than 1%	% of com	mon stoc	k; BlackF	Rock, 6.4	4%; -
ong-Term Debt 276836 288651 295245 Operations in							clude consumer & community banking, corporate & in- nking, commercial banking, and asset management.						Vanguard Group, 5.9% (Proxy, 4/16). Chairman & CEO: Jame Dimon. Inc.: DE. Address: 270 Park Ave., NY, NY 10017. Tel.: 21								
ner al				46414 3 51698 24	366249			s: .54% c									jpmorgan			0017.1	01 2
	ss Res			13555		Som	e of	the s	stren	gth i	n JP	Morg	an's	net i	interes	st ind	come	by al	out §	53 bi	llio
				st Est'd	l '13-'15 '19-'21			resu									assum				
ans	(per sh)	10 Yrs 6.5 5.5	5 Yr % 3. % 17.	5% S	9.0% 6.0%			was not r									ack re ing to				
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ok Va al As	alue ssets	9.0 6.5			6.5% 6.5%			n some ax cre									1d \$5 ay b				
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shares. Excludes unusual expenses: '04, legal charge: Q3 '13, (\$1.85). Next earnings \$1.31; '05, \$0.57. Excludes income from dis-© 2017 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 sown, 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 markeling any printed or electronic publication, service or product.

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