

RECENT PRICE	126.43	P/E RATIO	12.2 (Trailing: 12.5 Median: 11.0)	RELATIVE P/E RATIO	0.70	DIV'D YLD	2.9%	VALUE LINE
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2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	© VALUE LINE PUB. LLC	22-24
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	6.87	9.00	10.40	10.55	Earnings per sh ^A	12.00
1.36	1.36	1.36	1.36	1.48	1.52	.20	.20	1.00	1.20	1.44	1.58	1.72	1.88	2.12	2.72	3.40	3.70	Div'ds Decl'd per sh ^B	4.30
22.10	29.61	30.71	33.45	36.59	36.15	39.88	43.04	46.60	51.27	53.25	57.08	60.46	64.06	67.04	70.35	76.25	81.35	Book Value per sh ^C	103.00
2042.6	3556.2	3486.7	3461.7	3367.4	3732.8	3942.0	3910.3	3771.8	3803.5	3756.1	3714.0	3663.5	3561.2	3425.3	3275.8	3100.0	2950.0	Common Shs Outst'g ^D	2700.0
9.7	13.5	12.2	11.5	10.9	NMF	15.8	10.2	8.8	7.5	11.9	11.0	10.6	10.6	13.4	12.3	Bold figures are Value Line estimates		Avg Ann'l P/E Ratio	11.0
.55	.71	.65	.62	.58	NMF	1.05	.65	.55	.48	.67	.58	.53	.56	.67	.66			Relative P/E Ratio	.70
4.3%	3.5%	3.8%	3.1%	3.1%	3.8%	.6%	.5%	2.5%	3.1%	2.8%	2.7%	2.7%	2.9%	2.3%	2.5%			Avg Ann'l Div'd Yield	3.3%

LIABILITIES(\$mil.)	276967	285829	311443	BUSINESS: JPMorgan Chase & Co. is a global financial services firm with operations in over 60 nations. On 9/30/19, 4,949 branches. Merged with Washington Mutual, 9/08: Bank One, 7/04. Operations include consumer & community banking, corporate & investment banking, commercial banking, and asset management. Net loan losses: .53% of average loans in '18. On 9/30/19, loan loss	reserve, 1.40% of loans; nonaccrual loans (excluding 90-day past due), .52%. Had 257,444 employees on 9/30/19. Directors & officers own less than 1% of common stock; The Vanguard Group, 7.8%; BlackRock, 6.5% (Proxy, 4/19). Chairman & CEO: James Dimon. Inc.: DE. Address: 383 Madison Ave., NY, NY 10075. Tel.: 212-270-6000. Internet: www.jpmorganchase.com .
Deposits	1443982	1470666	1525261		
Funds Borrowed	210718	251596	296659		
Long-Term Debt	284080	282031	296472		
Net Worth	255693	256515	264348		
Other	339127	361724	381921		
Total	2533600	2622532	2764661		

Calendar	LOANS (\$ mill.)			
	Mar.31	Jun.30	Sep.30	Dec.31
2016	833319	858577	873850	880989
2017	882561	895404	900222	917093
2018	921049	935164	941190	971109
2019	942712	943723	931983	935000
2020	937000	942000	948000	955000

Calendar	QUARTERLY DIVIDENDS PAID ■				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2015	.40	.40	.44	.44	1.68
2016	.44	.44	.48	.48	1.84
2017	.48	.50	.50	.56	2.04
2018	.56	.56	.56	.80	2.48
2019	.80	.80	.80	.90	

<p>(A) Diluted earnings. Quarterly earnings per share in '18 do not sum due to rounding. Excludes unusual expenses: '04, \$1.31; '05, \$0.57; '17, \$0.56. Excludes income from discontinued operations: '06, \$0.17. Excl. extraordinary gain: '08, \$0.53; '09, \$0.02. Next earnings report mid-Jan. (B) Dividends historically paid late Jan., Apr., July, Oct. = Div'd reinvestment plan available. (C) Incl. intangibles: on 9/30/19, \$53.1 bill., \$16.92/sh. (D) In millions.</p>	<p>Company's Financial Strength A+</p> <p>Stock's Price Stability 85</p> <p>Price Growth Persistence 80</p> <p>Earnings Predictability 70</p>	
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