

JPMORGAN CHASE NYSE-JPM										RECENT PRICE	101.24	P/E RATIO	12.2	(Trailing: 13.2 Median: 11.0)	RELATIVE P/E RATIO	0.57	DIV'D YLD	3.6%	VALUE LINE						
TIMELINESS	3	Lowered 10/25/19	High: 47.5	48.2	48.4	46.5	58.6	63.5	70.6	87.4	108.5	119.3	140.1	141.1							Target Price	Range			
SAFETY	1	Raised 11/6/20	Low: 15.0	35.2	27.8	30.8	44.2	53.0	50.1	52.5	81.6	91.1	95.9	76.9							2023	2024	2025		
TECHNICAL	4	Lowered 11/6/20	LEGENDS 11.0 x Earnings p sh Relative Price Strength Options: Yes Shaded area indicates recession																						
BETA	1.10	(1.00 = Market)																							
18-Month Target Price Range																									
Low-High Midpoint (% to Mid)																									
\$74-\$168 \$121 (20%)																									
2023-25 PROJECTIONS																									
Price Gain Ann'l Total																									
High 130 105 (+30%) 10%																									
Low 105 (+5%) 5%																									
Institutional Decisions																									
4Q2019 10Q2020 20Q2020																									
to Buy 1358 1373 1570																									
to Sell 1241 1359 1084																									
Hld's(000)227627421914162123872																									
Percent shares traded																									
30 20 10																									
2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021																									
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 10.72 7.00 8.50																									
1.36 1.36 1.36 1.48 1.52 .20 1.00 1.20 1.44 1.58 1.72 1.88 2.12 2.72 3.40 3.60 3.60																									
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 75.98 80.15 85.30																									
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 3084.0 3050.0 3070.0																									
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 10.7 10.7 10.7																									
.71 .65 .62 .58 NMF 1.05 .65 .55 .48 .67 .58 .53 .56 .67 .66 .58 .58																									
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% 3.0%																									
CAPITAL STRUCTURE as of 9/30/20																									
LT Debt \$279.2 bill. Due in 5 Yrs \$159.3 bill.																									
LT Interest \$5.2 bill.																									
Pension Assets-12/19 \$20.4 bill. Oblig. \$17.1 bill.																									
Pfd Stock \$30.063 bill. Pfd Div'd \$1.524 bill.																									
Common Stock 3,048,200,000 shares																									
MARKET CAP: \$309 bill. (Large Cap)																									
ASSETS(\$mill.)																									
Loans 971109 946646 958926																									
Funds Sold 321588 388915 462290																									
Securities 787537 809342 1036958																									
Other Earning 256469 241927 466706																									
Other 285829 300549 321196																									
LIABILITIES(\$mill.)																									
Deposits 1470666 1562431 2001416																									
Funds Borrowed 251596 224595 278432																									
Long-Term Debt 282031 291498 279175																									
Net Worth 256515 261330 271113																									
Other 361724 347525 415940																									
Total 2622532 2687379 3246076																									
Loan Loss Resrv. 13445 13123 30814																									
ANNUAL RATES																									
of change (per sh)																									
Loans 4.5% 6.0% 6.0%																									
Earnings 13.5% 12.5% 3.5%																									
Dividends 10.0% 14.5% 6.5%																									
Book Value 6.5% 5.5% 6.5%																									
Total Assets 4.5% 4.5% 6.0%																									
Cal-endar										LOANS (\$ mill.)															
Mar.31 Jun.30 Sep.30 Dec.31																									
2017 882561 895404 900222 917093																									
2018 921049 935164 941190 971109																									
2019 942712 943723 931983 946646																									
2020 1026366 977791 958926 950000																									
2021 950000 955000 960000 970000																									
Cal-endar										EARNINGS PER SHARE A															
Mar.31 Jun.30 Sep.30 Dec.31																									
2017 1.65 1.70 1.76 1.76																									
2018 2.37 2.29 2.34 1.98																									
2019 2.65 2.82 2.68 2.57																									
2020 .78 1.38 2.92 1.92																									
2021 2.10 2.15 2.20 2.05																									
Cal-endar										QUARTERLY DIVIDENDS PAID B															
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2016 .44 .44 .48 .48																									
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