

THE DATASET - JP MORGAN:

	JP Morgan	JPMorgan Chase & Co. provides global financial services and retail banking. The Company provides services such as investment banking, treasury and securities services, asset management, private banking, card member services, commercial banking, and home finance. JP Morgan Chase serves business enterprises, institutions, and individuals.						
		FACTOR	ANGLE	STATUS	JP MORGAN DATA	BEST	WORST	AVERAGE
	CREDIT RATINGS	STANDARD & POOR'S L/T RATING	FORWARD	VIEW	A	AA- STABLE	BBB NEGATIVE	A NEGATIVE
		STANDARD & POOR'S OUTLOOK	FORWARD	VIEW	STABLE			
		MOODY'S L/T RATING	FORWARD	VIEW	A1	Aa2 STABLE	Baa3 STABLE	A2 POSITIVE
		MOODY'S OUTLOOK	FORWARD	VIEW	POS			
		FITCH L/T RATING	FORWARD	VIEW	AA-	AA NEGATIVE	BBB+ POSITIVE	A POSITIVE
		FITCH OUTLOOK	FORWARD	VIEW	STABLE			
	CDS	5 YEAR CDS	PREVAILING	INDICATOR	44	34.44	100.00	55.50
		1 YEAR CDS	PREVAILING	INDICATOR	26	13.77	100.00	31.06
		5 YEAR CDS DIRECTION	BACKWARD	INDICATOR	20.55%	6.96%	23.86%	16.99%
		5 YEAR CDS VOLATILITY	BACKWARD	INDICATOR	29.43%	26.04%	38.15%	31.59%
	BALANCE SHEET	TIER 1 CAP RATIO	HISTORIC	FACT	16.80%	19.10%	12.57%	15.63%
		LEVERAGE RATIO (ASSET/EQTY)	HISTORIC	FACT	7.20%	3.50%	9.90%	5.67%
		LOAN-TO-DEPOSIT RATIO	HISTORIC	FACT	35.40%	12.30%	67.60%	43.96%
		LOAN TO ASSET RATIO	HISTORIC	FACT	33.68%	12.23%	66.89%	40.19%
		TLAC (\$Mln)	HISTORIC	FACT	546,600.00	546,600.00	38,768.00	204,664.83
		NON-PERFORMING LOANS AS % OF ASSETS	HISTORIC	FACT	0.22%	0.04%	1.92%	0.66%
		TOTAL DEPOSITS (\$Mln)	HISTORIC	FACT	2,406,032.00	3,528,239.20	41,164.22	1,129,891.01
		TOTAL ASSETS (\$Bln)	HISTORIC	FACT	40,028.14	48,821.75	582.53	19,882.06
MARKET INDICATORS	SHARE PRICE DIRECTION	BACKWARD	INDICATOR	156%	262%	120%	162%	
	OPTIONS IMPLIED VOLATILITY (3M)	BACKWARD	INDICATOR	25.01	33.19	13.05	24.85	
	PROBABILITY OF DEFAULT	FORWARD	INDICATOR	1.50%	0.46%	2.92%	1.10%	
G-SIB STATUS		PREVAILING	FACT	Y	Y	N	Y	

Source: Hilbert Investment Solutions | Bloomberg | Issuers, 01 October 2025.

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THE DATASET SIDE-BY-SIDE VIEW: OCTOBER 2025

		FACTOR	ANGLE	STATUS	BARC	BNP	BoA	CITI	CA	GS	HSBC	INV	JPM	MS	NATX	RBC	SANT	SG	UBS
CATEGORY	CREDIT RATINGS	STANDARD & POOR'S L/T RATING	FORWARD	VIEW	BBB+	A+	A-	BBB+	A+	BBB+	A-	BB-	A	A-	A+	AA-	A+	A	A-
		STANDARD & POOR'S OUTLOOK	FORWARD	VIEW	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	POS	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE
		MOODY'S L/T RATING	FORWARD	VIEW	Baa1	A1	A1	A3	A1	A2	A3	Baa1	A1	A1	A1	A1	A2	A1	A2
		MOODY'S OUTLOOK	FORWARD	VIEW	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	POS	POS	STABLE	STABLE	STABLE	POS	STABLE	STABLE
		FITCH L/T RATING	FORWARD	VIEW	A	A+	AA-	A	A+	A	A+	N/A	AA-	A+	A	AA-	A	A-	A
		FITCH OUTLOOK	FORWARD	VIEW	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	N/A	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	POS
	CDS	5 YEAR CDS	PREVAILING	INDICATOR	71.25	47.00	59.00	60.00	44.00	61.00	49.50	N/A	44.00	59.00	62.28	61.19	43.50	54.50	52.00
		1 YEAR CDS	PREVAILING	INDICATOR	37.33	26.71	37.00	37.00	22.73	37.00	19.56	N/A	26.00	33.00	33.21	42.57	27.63	31.22	24.37
		5 YEAR CDS DIRECTION	BACKWARD	INDICATOR	20.25%	16.05%	19.19%	21.21%	18.12%	16.19%	10.61%	N/A	20.55%	19.19%	N/A	N/A	10.83%	23.86%	22.35%
		5 YEAR CDS VOLATILITY	BACKWARD	INDICATOR	31.25%	38.15%	27.69%	27.19%	35.49%	26.24%	28.88%	N/A	29.43%	28.01%	N/A	N/A	26.31%	34.47%	37.18%
	BALANCE SHEET	TIER 1 CAP RATIO	HISTORIC	FACT	16.90%	14.90%	13.20%	15.31%	13.43%	16.80%	17.20%	14.40%	16.80%	18.00%	16.20%	14.60%	14.44%	16.10%	17.60%
		LEVERAGE RATIO (ASSET/EQTY)	HISTORIC	FACT	5.00%	4.62%	6.90%	7.17%	3.50%	6.80%	5.60%	9.90%	7.20%	6.90%	5.14%	4.20%	4.78%	4.34%	4.50%
		LOAN-TO-DEPOSIT RATIO	HISTORIC	FACT	34.80%	34.50%	34.60%	29.10%	51.10%	15.60%	35.00%	58.80%	35.40%	22.70%	62.10%	42.80%	58.50%	34.70%	38.60%
		LOAN TO ASSET RATIO	HISTORIC	FACT	27.64%	34.42%	33.89%	31.68%	23.81%	19.96%	31.17%	N/A	33.68%	26.78%	18.80%	45.47%	55.33%	29.43%	38.87%
		TLAC (\$Mln)	HISTORIC	FACT	123,298	208,042	459,857	331,000	N/A	275,904	269,400	N/A	546,600	266,146	N/A	196,659	96,205	115,758	185,394
NON-PERFORMING LOANS AS % OF ASSETS		HISTORIC	FACT	0.48%	0.74%	0.18%	0.11%	0.56%	0.22%	0.75%	0.92%	0.22%	0.05%	0.59%	0.27%	1.92%	0.92%	0.39%	
TOTAL DEPOSITS (\$Mln)		HISTORIC	FACT	560,663	1,031,919	1,965,467	1,284,458	868,115	656,268	1,654,955	41,164	2,406,032	376,007	66,139	1,409,531	979,199	524,982	745,777	
TOTAL ASSETS (\$Bln)		HISTORIC	FACT	15,182	27,049	32,615	23,529	23,098	16,760	30,170	583	40,028	12,151	9,408	21,716	18,371	15,735	15,650	
MARKET INDICATORS	SHARE PRICE DIRECTION	BACKWARD	INDICATOR	176%	143%	156%	183%	138%	181%	159%	144%	156%	169%	N/A	139%	207%	262%	159%	
	OPTIONS IMPLIED VOLATILITY (3M)	BACKWARD	INDICATOR	28.27	25.82	26.22	30.39	23.79	29.61	19.15	20.42	25.01	28.11	N/A	16.97	26.73	33.19	24.26	
	PROBABILITY OF DEFAULT	FORWARD	INDICATOR	0.76%	0.90%	1.49%	1.40%	0.67%	1.46%	0.79%	0.92%	1.50%	1.68%	0.46%	0.75%	0.90%	0.76%	2.04%	
G-SIB STATUS		PREVAILING	FACT	Y	Y	Y	Y	Y	Y	Y	Y	N	Y	Y	Y	Y	Y	Y	Y

Source: Hilbert Investment Solutions | Bloomberg, 01 October 2025.

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