

JP Morgan reported 1Q 3312026 results and G255 long mandate trade indicators Report 2

JPMorgan Chase & Co reported Q1 results on April 14, 2026 (Fiscal Year End 12/26 Y, issuer domiciled in the United States), with revenue of \$49.836 billion (+10.0% YoY) and operating income of \$16.494 billion (+12.6% YoY). Net interest income was \$20.330 billion (-1.9% YoY, -1.3% QoQ). Non-interest revenue was \$24.470 billion (+11.0% YoY, +17.6% QoQ).

The balance sheet showed net debt of \$224.715 billion (up \$158.369 billion YoY and \$48.026 billion QoQ), while deposits rose to \$2,675.520 billion (up \$179.643 billion YoY and \$116.200 billion QoQ). NPA % stood at 0.838% (up 0.108% YoY and 0.062% QoQ). The CET1 ratio was 14.3% (down 1.1% YoY and 0.2% QoQ). Returns to shareholders totaled \$13.525 billion in Q1, up 19.2% YoY from \$11.351 billion.

1Q metrics highlighted strength in deposits (+7.2% YoY, +4.7% QoQ), loans (+10.90% YoY, +3.45% QoQ), and client assets (+18% QoQ). Stated equity was \$364.038 billion (+5.71% YoY, +0.44% QoQ).

G-255 systematic credit trade indicators show long credit across the senior USD notes (8 undervalued representing \$24.0 billion and 3 long representing \$7.0 billion in market cap) and long equity (long below \$306.36, while JPM US equity trades at \$313.68). The most recent new USD issue (JPM 5.193 02/05/37) has an issue spread of 97/10Y and current spread of 99/10Y.

JPMorgan Chase & Co reported Q1 results 4/14/2026 (Fiscal Year End 12/26 Y Issuer Domiciled in UNITED STATES)											
(in millions)	31-Mar-26	31-Dec-25	31-Mar-25	YoY	QoQ	(in millions)	Q1 2026	Q1 2025		Stock Price	\$313.68
Net Debt	\$224,715	\$176,689	\$66,346	\$158,369	\$48,026	Revenue	\$49,836	\$45,310	+10.0%	200-Day MA	\$303.26
LT Debt	\$468,809	\$455,251	\$427,269	\$41,540	\$13,558	Net Income	\$16,494	\$14,643	+12.6%	30-Day Change	10.67%
Total Debt	\$536,857	\$520,027	\$492,249	\$44,608	\$16,830					P/E Ratio	15.17
Deposits	\$2,675,520	\$2,559,320	\$2,495,877	\$179,643	\$116,200	(in millions)	YTD 2026	YTD 2025		P/E 7yr Range	Top
Mkt Securities	\$1,890,514	\$1,580,205	\$1,539,650	\$350,864	\$310,309	Revenue	\$49,836	\$45,310	+10.0%	Rev. Growth	Positive
NPAs	\$12,600	\$11,284	\$9,898	\$2,702	\$1,316	Net Income	\$16,494	\$14,643	+12.6%	Earn. Growth	Positive
NPA %	0.838%	0.776%	0.730%	0.108%	0.062%	Ret to Shrhldr	\$13,525	\$11,351	+19.2%	Long Below	\$306.36
CET 1	14.3%	14.5%	15.4%	-1.1%	-0.2%	Dividend Growth Rate			10.38%	DVD Yield	1.92%
JPMorgan Chase & Co, JP MORGAN CHASE BANK NA, USD Corp Systematic Trade Indicators								Most Recent New USD issue: 2/5/2026			
	Short	Overvalued	Undervalued	Long	Avoid Long	Fair Value	TOTAL	JPM 5.193 02/05/37 \$3,000			
Number	0	0	8	3	0	82	93	Issue Spread 97/10Y			
\$USD Mkt Cap	\$0	\$0	\$24,000	\$7,000	\$0	\$196,958	\$227,958	Current Spd 99/10Y			
Perps/Jr Subordinated Bonds Included in above totals				14							
1Q Metrics in \$ millions											
		YoY	QoQ								
Client Assets		0	18%								
Deposits		7.2%	4.7%								
Loans	\$1,503,520	10.90%	3.45%								
Net Interest Income	\$20,330	-1.9%	-1.3%								
Non Interest Rev	\$24,470	11.0%	17.6%								
Stated Equity	\$364,038	5.71%	0.44%								

JP Morgan Credit Trading Indicators	Issue Date	Market Cap (mm)	Issue Spread	Bid Spread	12 mo Wide	12mo Tight	Trade Indicator	Attractive Indicator	Avoid Indicator	Short Indicator
JP MORGAN CHASE BANK NA Sr Unsecured FLOATING Rate Notes (Aa2 / AA-)										
JPM Float 12/08/26	12/8/2023	\$1,000	DM54.5	DM36	DM83	DM14	Avoid	DM59	DM46	DM22
JP MORGAN CHASE BANK NA Sr Unsecured FIXED Rate Notes (Aa2 / AA-)										
JPM 5.11 12/08/26	12/8/2023	\$2,750	78/3Y	29/2Y	58/2Y	15/2Y	Avoid	50/2Y	35/2Y	20/2Y
JP MORGAN CHASE & CO Sr Unsecured FLOATING Rate Notes (A1 / A)										
JPM Float 04/22/27	4/22/2021	\$500	DM88.5	DM0	DM122	DM-7	Avoid	DM96	DM51	DM6
JPM Float 09/22/27	9/22/2021	\$500	DM76.5	DM81	DM126	DM11	Position	DM103	DM63	DM23
JPM Float 01/23/28	6/1/2022	\$500	DM54.5	DM55	DM124	DM32	Avoid	DM106	DM74	DM42
JPM Float 01/23/28	1/23/2024	\$500	DM120	DM55	DM124	DM32	Avoid	DM106	DM74	DM42
JPM Float 02/24/28	2/24/2022	\$750	DM118	DM82	DM122	DM36	Position	DM105	DM75	DM45
JPM Float 01/23/28	1/23/2024	\$500	DM120	DM55	DM124	DM32	Avoid	DM106	DM74	DM42
JPM Float 02/24/28	2/24/2022	\$750	DM118	DM82	DM122	DM36	Position	DM105	DM75	DM45
JPM Float 04/22/28	4/22/2024	\$750	DM92	DM63	DM112	DM48	Avoid	DM100	DM78	DM55
JPM Float 07/22/28	7/22/2024	\$750	DM93	DM77	DM116	DM19	Position	DM97	DM63	DM29
JPM Float 10/22/28	10/22/2024	\$500	DM86	DM54	DM118	DM21	Avoid	DM99	DM65	DM31
JPM Float 01/24/29	1/24/2025	\$750	DM80	DM86	DM124	DM39	Position	DM108	DM78	DM48
JPM Float 01/22/32	1/22/2026	\$400	DM84	DM96	DM133	DM87	Avoid	DM124	DM108	DM92
JP MORGAN CHASE & CO Sr Unsecured FIXED Rate Notes (A- / A1)										
JPM 3.20615/26	6/7/2016	\$1,750	137/10Y	88/2Y	73/2Y	0/2Y	Attractive	59/2Y	34/2Y	8/2Y
JPM 2.95 10/01/26	7/21/2016	\$3,000	145/10Y	6/2Y	76/2Y	19/2Y	Avoid	65/2Y	45/2Y	25/2Y
JPM 1.578 04/22/27	4/22/2021	\$3,500	77/5Y	118/2Y	112/2Y	33/2Y	Attractive	97/2Y	70/2Y	42/2Y
JPM 1.47 09/22/27	9/22/2021	\$2,750	67/5Y	49/2Y	127/2Y	45/2Y	Avoid	111/2Y	83/2Y	54/2Y
JPM 6.07 10/22/27	10/23/2023	\$2,000	120/3Y	46/2Y	99/2Y	32/2Y	Avoid	86/2Y	63/2Y	39/2Y
JPM 5.04 01/23/28	1/23/2024	\$2,500	103/3Y	53/2Y	104/2Y	40/2Y	Avoid	91/2Y	69/2Y	47/2Y
JPM 3.782 02/01/28	2/1/2017	\$2,750	127/3Y	50/2Y	107/2Y	40/2Y	Avoid	94/2Y	71/2Y	47/2Y
JPM 2.947 02/24/28	2/24/2022	\$1,650	105/5Y	49/2Y	104/2Y	43/2Y	Avoid	92/2Y	71/2Y	50/2Y
JPM 5.571 04/22/28	4/22/2024	\$2,500	80/3Y	53/2Y	102/2Y	40/2Y	Avoid	90/2Y	69/2Y	47/2Y
JPM 4.323 04/26/28	4/26/2022	\$3,000	140/5Y	45/2Y	101/2Y	44/2Y	Avoid	90/2Y	70/2Y	50/2Y
JPM 2.182 06/01/28	5/27/2020	\$1,500	165/7Y	54/2Y	103/2Y	42/2Y	Avoid	91/2Y	70/2Y	48/2Y
JPM 4.979 07/22/28	7/22/2024	\$2,000	75/3Y	54/2Y	102/2Y	42/2Y	Avoid	90/2Y	70/2Y	49/2Y
JPM 4.851 07/25/28	7/25/2022	\$3,500	175/5Y	53/2Y	98/2Y	44/2Y	Avoid	88/2Y	69/2Y	50/2Y
JPM 4.505 10/22/28	10/22/2024	\$2,000	65/3Y	54/2Y	99/2Y	39/2Y	Avoid	87/2Y	67/2Y	46/2Y
JPM 3.54 05/01/28	4/25/2017	\$2,500	137/3Y	52/2Y	105/2Y	41/2Y	Avoid	93/2Y	71/2Y	48/2Y
JPM 4.915 01/24/29	1/24/2025	\$2,000	62/3Y	50/2Y	97/2Y	36/2Y	Avoid	86/2Y	65/2Y	43/2Y
JPM 2.069 06/01/29	6/1/2021	\$2,000	80/3Y	56/2Y	102/2Y	50/2Y	Avoid	92/2Y	74/2Y	55/2Y
JPM 4.203 07/23/29	7/23/2018	\$2,500	135/10Y	72/2Y	107/2Y	50/2Y	Avoid	96/2Y	76/2Y	56/2Y
JPM 5.299 07/24/29	7/24/2023	\$2,500	128/5Y	58/2Y	109/2Y	51/2Y	Avoid	98/2Y	78/2Y	57/2Y
JPM 6.087 10/23/29	10/23/2023	\$2,250	137.5/5Y	60/2Y	104/2Y	53/2Y	Avoid	95/2Y	77/2Y	59/2Y
JPM 4.452 12/05/29	12/5/2018	\$2,500	140/5Y	59/2Y	108/2Y	52/2Y	Avoid	98/2Y	78/2Y	58/2Y
JPM 5.012 01/23/30	1/23/2024	\$2,500	108/5Y	58/3Y	103/3Y	49/3Y	Avoid	93/3Y	74/3Y	55/3Y
JPM 5.581 04/22/30	4/22/2024	\$2,750	95/5Y	60/3Y	103/3Y	56/3Y	Avoid	94/3Y	78/3Y	62/3Y
JPM 3.702 05/06/30	5/6/2019	\$2,500	117/10Y	62/3Y	107/3Y	57/3Y	Avoid	97/3Y	80/3Y	62/3Y
JPM 4.565 06/14/30	6/14/2022	\$2,000	153/5Y	62/3Y	105/3Y	57/3Y	Avoid	95/3Y	79/3Y	62/3Y
JPM 4.995 07/22/30	7/22/2024	\$2,750	87/5Y	65/3Y	107/3Y	54/3Y	Avoid	97/3Y	79/3Y	60/3Y
JPM 2.739 10/15/30	9/12/2019	\$3,750	118/5Y	64/3Y	108/3Y	58/3Y	Avoid	98/3Y	81/3Y	63/3Y
JPM 4.603 10/22/30	10/22/2024	\$2,500	75/5Y	62/3Y	109/3Y	58/3Y	Avoid	99/3Y	82/3Y	64/3Y
JPM 5.14 01/24/31	1/24/2025	\$2,750	75/5Y	55/5Y	109/5Y	45/5Y	Avoid	97/5Y	75/5Y	52/5Y
JPM 2.522 04/22/31	4/22/2020	\$2,750	190/10Y	57/5Y	114/5Y	50/5Y	Avoid	102/5Y	79/5Y	56/5Y
JPM 4.493 03/24/31	3/24/2020	\$3,000	340/10Y	52/5Y	113/5Y	48/5Y	Avoid	97/5Y	76/5Y	55/5Y
JPM 5.103 04/22/31	4/22/2025	\$2,500	110/5Y	54/5Y	108/5Y	49/5Y	Avoid	97/5Y	76/5Y	55/5Y
JPM 4.255 10/22/31	10/22/2025	\$2,000	63/5Y	62/5Y	76/5Y	55/5Y	Avoid	73/5Y	66/5Y	58/5Y
JPM 1.953 02/04/32	2/4/2021	\$3,000	90/10Y	70/5Y	123/5Y	57/5Y	Avoid	110/5Y	87/5Y	64/5Y
JPM 2.58 04/22/32	4/22/2021	\$3,500	102/10Y	69/5Y	124/5Y	63/5Y	Avoid	112/5Y	91/5Y	70/5Y
JPM 2.545 11/08/32	11/8/2021	\$3,000	97/10Y	79/5Y	130/5Y	69/5Y	Avoid	118/5Y	97/5Y	75/5Y
JPM 2.963 01/25/33	1/25/2022	\$3,500	110/10Y	84/5Y	102/5Y	34/5Y	Position	89/5Y	65/5Y	41/5Y
JPM 4.586 04/26/33	4/26/2022	\$2,500	165/10Y	79/5Y	103/5Y	30/5Y	Position	89/5Y	64/5Y	38/5Y
JPM 4.912 07/25/33	7/25/2022	\$4,500	193/10Y	82/5Y	105/5Y	38/5Y	Position	92/5Y	69/5Y	45/5Y
JPM 5.35 06/01/34	6/1/2023	\$4,500	162.5/10Y	62/10Y	106/10Y	49/10Y	Avoid	96/10Y	76/10Y	55/10Y
JPM 6.254 10/23/34	10/23/2023	\$3,000	155/10Y	70/10Y	113/10Y	54/10Y	Avoid	102/10Y	82/10Y	61/10Y
JPM 5.336 01/23/35	1/23/2024	\$3,000	128/10Y	70/10Y	113/10Y	59/10Y	Avoid	103/10Y	84/10Y	65/10Y
JPM 5.766 04/22/35	4/22/2024	\$3,000	115/10Y	73/10Y	118/10Y	60/10Y	Avoid	107/10Y	87/10Y	67/10Y
JPM 5.294 07/22/35	7/22/2024	\$3,500	107/10Y	74/10Y	117/10Y	63/10Y	Avoid	107/10Y	88/10Y	69/10Y
JPM 4.946 10/22/35	10/22/2024	\$3,000	92/10Y	73/10Y	118/10Y	60/10Y	Avoid	107/10Y	87/10Y	66/10Y
JPM 5.502 01/24/36	1/24/2025	\$2,750	90/10Y	75/10Y	118/10Y	67/10Y	Avoid	108/10Y	91/10Y	73/10Y
JPM 5.572 04/22/36	4/22/2025	\$3,500	120/10Y	78/10Y	117/10Y	67/10Y	Avoid	108/10Y	91/10Y	73/10Y
JPM 4.81 10/22/36	10/22/2025	\$3,000	77/10Y	80/10Y	94/10Y	70/10Y	Avoid	90/10Y	82/10Y	73/10Y
JPM 4.898 01/22/37	1/22/2026	\$3,000	76/10Y	83/10Y	94/10Y	71/10Y	Position	90/10Y	82/10Y	73/10Y
JPM 6.4051/15/38	5/22/2008	\$2,500	195/30Y	81/10Y	123/10Y	75/10Y	Avoid	114/10Y	98/10Y	81/10Y
JPM 3.882 07/24/38	7/24/2017	\$2,500	100/30Y	92/10Y	131/10Y	82/10Y	Avoid	122/10Y	105/10Y	87/10Y
JPM 5.1/2 10/15/40	10/21/2010	\$1,250	165/30Y	92/10Y	129/10Y	85/10Y	Avoid	121/10Y	106/10Y	90/10Y
JPM 3.109 04/22/41	4/22/2020	\$1,500	185/30Y	116/10Y	143/10Y	103/10Y	Avoid	136/10Y	122/10Y	107/10Y
JPM 5.607/15/41	7/21/2011	\$1,750	140/30Y	111/10Y	128/10Y	38/10Y	Attractive	111/10Y	80/10Y	48/10Y
JPM 2.525 11/19/41	11/19/2020	\$1,600	87.5/20Y	116/10Y	139/10Y	102/10Y	Avoid	132/10Y	119/10Y	106/10Y
JPM 5.401/06/42	12/22/2011	\$1,250	250/30Y	60/20Y	86/20Y	42/20Y	Avoid	75/20Y	61/20Y	46/20Y
JPM 3.157 04/22/42	4/22/2021	\$2,000	100/20Y	119/10Y	142/10Y	48/10Y	Position	124/10Y	91/10Y	58/10Y
JPM 3.157 04/22/42	4/22/2021	\$2,000	100/30Y	119/10Y	142/10Y	48/10Y	Position	124/10Y	91/10Y	58/10Y
JPM 5.534 11/29/45	05/29/15	\$2,500	82/30Y	73/20Y	109/20Y	57/20Y	Avoid	99/20Y	81/20Y	63/20Y
JPM 4.26 02/22/48	05/29/16	\$2,000	120/30Y	81/20Y	111/20Y	63/20Y	Avoid	102/20Y	85/20Y	68/20Y
JPM 4.032 07/24/48	7/24/2017	\$1,500	115/30Y	78/20Y	112/20Y	64/20Y	Avoid	102/20Y	86/20Y	69/20Y
JPM 3.964 11/15/48	11/10/2017	\$3,500	115/30Y	78/20Y	108/20Y	65/20Y	Avoid	100/20Y	85/20Y	70/20Y
JPM 3.897 01/23/49	1/23/2018	\$1,750	107/30Y	84/20Y	113/20Y	66/20Y	Avoid	104/20Y	88/20Y	71/20Y
JPM 3.109 04/22/51	4/22/2020	\$2,250	185/30Y	78/30Y	109/30Y	60/30Y	Avoid	100/30Y	83/30Y	66/30Y
JPM 3.328 04/22/52	4/22/2021	\$3,500	107/30Y	78/30Y	107/30Y	59/30Y	Avoid	98/30Y	81/30Y	64/30Y
JP MORGAN CHASE & CO Subordinated VARIABLE Rate Notes (A2 / A-)										
JPM 4.1/8 12/15/26	12/9/2014	\$2,000	190/10Y	41/2Y	79/2Y	18/2Y	Avoid	67/2Y	46/2Y	25/2Y
JPM 4.1/4 10/01/27	9/25/2015	\$1,500	215/10Y	28/2Y	68/2Y	24/2Y	Avoid	60/2Y	45/2Y	29/2Y
JPM 3.5/8 12/01/27	11/16/16	\$1,100	152/10Y	42/30Y	86/30Y	32/30Y	Avoid	76/30Y	57/30Y	38/30Y
JPM 2.956 05/13/31	05/13/20	\$3,000	225/10Y	74/30Y	141/30Y	60/30Y	Avoid	125/30Y	97/30Y	68/30Y
JPM 5.717 09/14/33	09/14/22	\$3,500	245/10Y	96/10Y	123/10Y	47/10Y	Position	108/10Y	82/10Y	55/10Y
JPM 5.576 07/23/36	07/23/25	\$4,000	112.5/10Y	98/10Y	113/10Y	87/10Y	Avoid	109/10Y	100/10Y	90/10Y
JPM 5.193 02/05/37	2/5/2026									