



Bloomberg Securitization Loan Audit

Auto Loan

Prepared for:

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SECTION 1: TRANSACTION DETAILS

BUYER:

BUYER ADDRESS:

DESCRIPTION OF GOODS:

TRANSACTION PARTICIPANTS

AMOUNT FINANCED:

SERVICER:

SELLER/CREDITOR:

AGREEMENT TYPE:

CASH PRICE:



SECTION 2: SECURITIZATION

SECURITIZATION PARTICIPANTS:

SELLER/CREDITOR:

SPONSOR/SELLER:

DEPOSITOR:

ISSUING ENTITY:

NOTE TRUSTEE/SECURITY TRUSTEE:

PAYING AGENT (role includes holding of Transaction Documents):

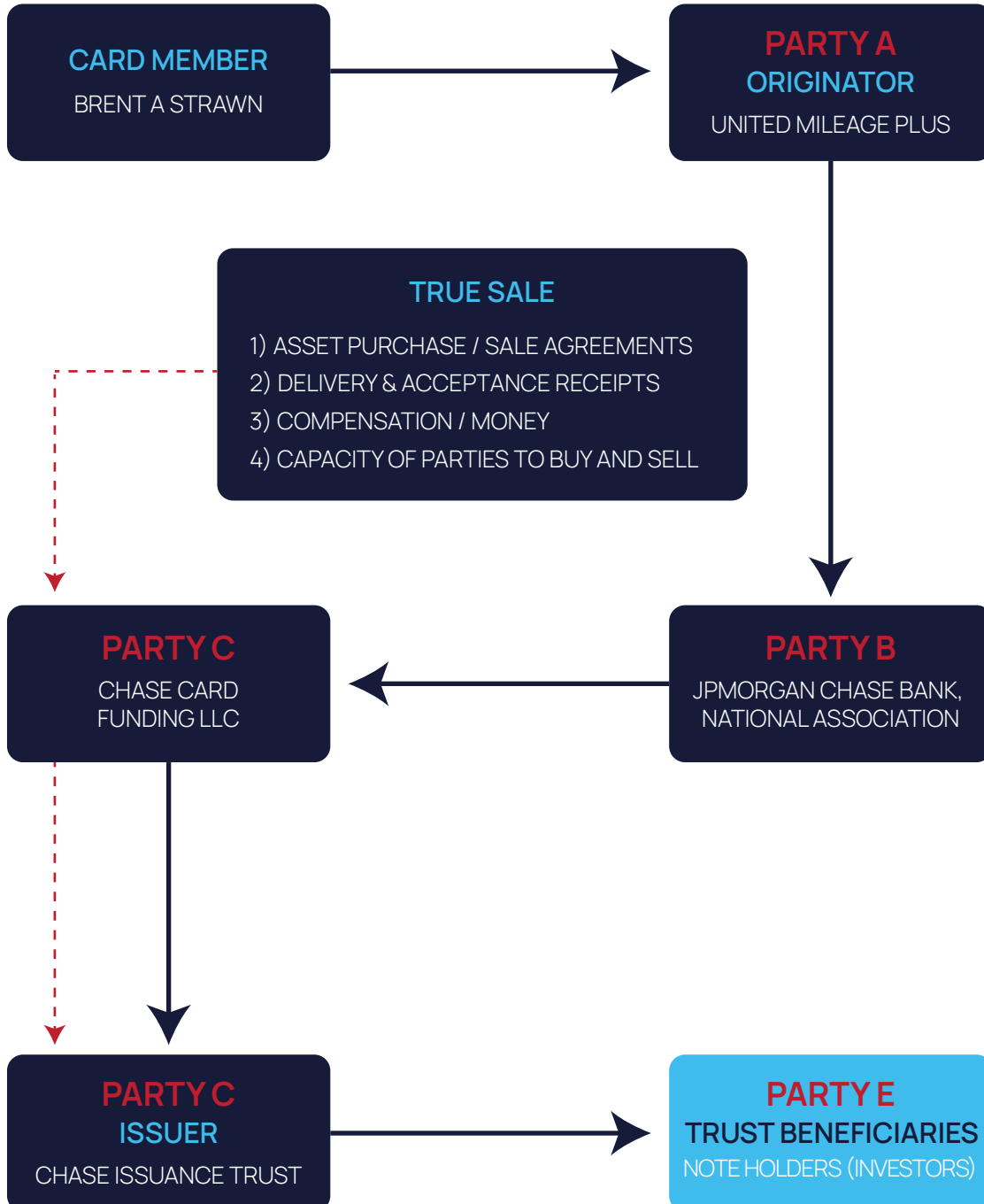
CLOSING DATE:

MATURITY DATE:

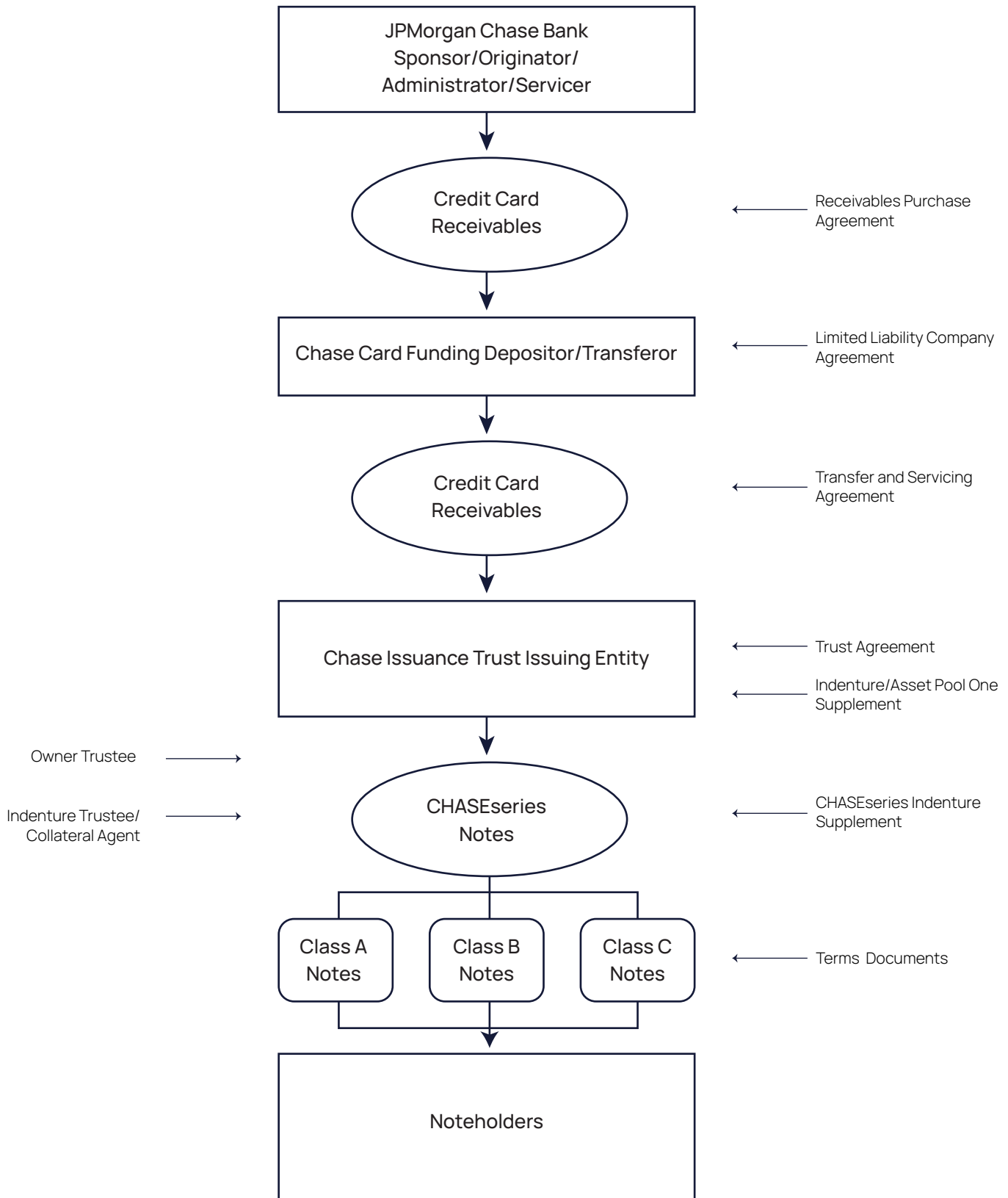


ASSIGNMENT OF RECEIVABLES

HOW THE RECEIVABLES ARE ASSIGNED



Transaction Parties and Documents



Prospectus dated February 10, 2020
Chase Issuance Trust
Issuing Entity
CIK Number: 0001174821
Chase Card Funding LLC
Depositor and Transferor
CIK Number: 0001658982
JPMorgan Chase Bank, National Association
Sponsor, Originator, Administrator and Servicer
CIK Number: 0000869090
CHASE series
\$1,000,000,000 Class A (2020-1) Notes

Transaction Summary

This Transaction Summary provides information on the notes offered by this prospectus, which are a tranche of the Class A notes of the CHASEseries. General description of the CHASEseries and the Class A notes is also included in this prospectus. For a description of other outstanding classes and tranches of Class A, Class B and Class C CHASEseries notes, see Annex I.

| | |
|--|--|
| Issuing Entity: | |
| Depositor and Transferor: | |
| Sponsor, Originator, Administrator and Servicer: | |
| Owner Trustee: | |
| Indenture Trustee and Collateral Agent: | |
| Expected Issuance Date: | |
| Assets of the Issuing Entity: | |
| Notes Offered by this Prospectus: | |
| Principal Amount: | |
| Enhancement: | |



| | |
|---|--|
| Class A Required Subordinated Amount of Class C Notes: | |
| Class A Required Subordinated Amount of Class B Notes: | |
| Interest Rate: | |
| Interest Accrual Method: | |
| Interest Payment Dates: | |
| First Interest Payment Date: | |
| Scheduled Commencement of Accumulation Period: | |
| Scheduled Principal Payment Date: | |
| Legal Maturity Date: | |
| Price to Public: | |
| Underwriting Discount: | |
| Net proceeds from the sale of the Class (2020-1) notes net of estimated expenses: | |
| CUSIP/ISIN: | |
| Annual Servicing Fee: | |
| Clearance and Settlement: | |

Summary

This summary does not contain all the information you may need to make an informed investment decision. You should read this entire prospectus, including the discussion under "Risk Factors" beginning on page 15 of this prospectus, before you purchase any of the offered notes.



The Issuing Entity

Chase Issuance Trust, a Delaware statutory trust, is the issuing entity for the offered notes and is also referred to in this prospectus as the “issuing entity.”

The Depositor and Transferor

Chase Card Funding is the depositor into the issuing entity and is referred to in this prospectus as “Chase Card Funding.” Chase Card Funding also is the transferor and holds the transferor certificate of the issuing entity.

The Sponsor, Originator, Servicer and Administrator

JPMorgan Chase Bank, National Association is the sponsor of the issuing entity and is referred to in this prospectus as “JPMorgan Chase Bank” or “sponsor.” JPMorgan Chase Bank is also the originator and the servicer of all credit card receivables transferred to the issuing entity and will provide all administrative services on behalf of the issuing entity. JPMorgan Chase Bank is the sole member of Chase Card Funding.

The Sponsor, Originator, Servicer and Administrator

On May 18, 2019, referred to in this prospectus as the “Merger Date,” Chase Bank USA, National Association, referred to in this prospectus as “Chase USA,” was merged with and into JPMorgan Chase Bank with JPMorgan Chase Bank as the surviving entity. Prior to the Merger Date, Chase USA was the sponsor, originator, administrator and servicer of the issuing entity and the sole member of Chase Card Funding. As of the Merger Date, JPMorgan Chase Bank assumed and agreed to perform all covenants and obligations of Chase USA as sponsor, originator, administrator and servicer of the issuing entity. For a description of the activities of the surviving entity see “JPMorgan Chase Bank.” JPMorgan Chase Bank has outsourced certain servicing activities to an unaffiliated third party. For information about the unaffiliated third-party vendor that provides these services, see “Servicing of the Receivables—Outsourcing of Servicing.”

Indenture Trustee and Collateral Agent

Wells Fargo Bank, National Association is the indenture trustee under the indenture and the collateral agent under the asset pool one supplement and is referred to in this prospectus as “Wells Fargo Bank” or “indenture trustee.” Under the terms of the indenture and the asset pool one supplement, the roles of the indenture trustee and the collateral agent are limited. See “The Indenture Trustee and Collateral Agent.”

Asset Representations Reviewer

FTI Consulting, Inc. is the asset representations reviewer under the asset representations review agreement and is referred to in this prospectus as the “asset representations reviewer.” See “Asset Representations Reviewer.”



Assets of the Issuing Entity

The assets of the issuing entity include:

- credit card receivables arising in certain revolving credit card accounts owned by JPMorgan Chase Bank that meet the eligibility criteria for, and have been designated for, inclusion in the issuing entity and
- Funds on deposit in the collection account, the excess funding account, the interest funding account, the principal funding account and the Class C reserve account.

The composition of the issuing entity's assets will likely change over time due to:

- The designation of additional revolving credit card accounts to have their credit card receivables included in the issuing entity and
- The removal of revolving credit card accounts included in the issuing entity and
- Changes in the composition of the credit card receivables in the issuing entity.

JPMorgan Chase Bank, Chase Card Funding or an affiliated transferor may, in the future, designate one or more collateral certificates for inclusion in the issuing entity, each representing an undivided interest in a securitization special purpose entity whose assets consist primarily of credit card receivables arising in revolving credit card accounts owned by JPMorgan Chase Bank or any one of its affiliates and may increase or decrease the size of a collateral certificate included in the issuing entity or terminate or repurchase a collateral certificate included in the issuing entity.

Risk Factors

The risk factors disclosed in this section of the prospectus describe the principal risk factors of an investment in the offered notes. You should carefully consider the following risks before making an investment decision. If any of the following events or circumstances identified as risks actually occur or materialize, your investment could be adversely affected. References in this "Risk Factors" section to "your notes" are to the offered notes.

Some liens may be given priority over your notes which could cause your receipt of payments to be delayed or reduced.

Prior to January 20, 2016, Chase USA transferred receivables directly to the issuing entity. From January 20, 2016 through May 17, 2019, receivables were transferred by Chase USA to Chase Card Funding and by Chase Card Funding to the issuing entity. Beginning on May 18, 2019, receivables have been and will be transferred by JPMorgan Chase Bank to Chase Card Funding and by Chase Card Funding to the issuing entity.

JPMorgan Chase Bank, or its predecessor as originator, has represented and warranted that its transfer of the credit card receivables and any collateral certificate to Chase Card Funding and any increase of the invested amount of any collateral certificate, and Chase Card Funding has represented and warranted that its transfer of the credit card receivables and any collateral certificate to the issuing entity and any increase of the invested amount of any collateral certificate, are each either a complete transfer and assignment to Chase Card Funding or the issuing entity, as applicable, of those receivables and any collateral certificate, except for the interest of Chase Card Funding as holder of the transferor certificate of the issuing entity, or a grant to the issuing entity of a security interest in those receivables, any collateral certificate and any increased invested amount of any collateral

