2022

Environmental Social Governance Report

JPMorgan Chase & Co.

Contents

Introduction

JPMorgan Chase has branches across 48 states and Washington, D.C. *Pictured: Crenshaw Community Branch, Los Angeles, California*

Message from Our Chairman

The past year has required strength and resilience from so many. It has also shown that the work we do at JPMorgan Chase matters. For the customers and clients of the Firm, our work is impactful in good times—and is particularly important through challenging times. We strive to be resilient to crisis and to weather the pressure of each day while making strides toward our long-term efforts at sustainable growth and bringing value to our shareholders.

For over 200 years, JPMorgan Chase has worked to help our employees, customers and communities turn their aspirations into realities. Our longstanding commitment to integrity, fairness and responsibility continues to guide our work today as we help to power the global economy.

This year's ESG Report explains how we leverage our business and expertise to help address economic and societal challenges, primarily by supporting our clients and providing targeted capital to contribute to an inclusive, sustainable economy. We pursue these initiatives because we truly believe it is right for our customer and communities, not to chase the latest fads or trends.

In a time of ongoing war, global sanctions and economic uncertainty we strive to help support energy security around the globe, while also accelerating the development and transition to affordable, reliable and lower-carbon energy solutions.

We recognize the significant economic and societal opportunities associated with a successful transition to a low-carbon economy. In 2022, we continued to act on our goal to align our financing of key sectors—Oil & Gas, Electric Power and Auto Manufacturing—with the goals of the Paris Agreement, and have established three new sectoral goals for Iron & Steel, Cement and Aviation. We are targeting $1 trillion by the end of 2030—as part of an overall $2.5 trillion sustainable development target—to advance renewable energy and other innovative technologies. And we are minimizing the environmental impact of our physical operations across thousands of branches, as well as our data centers and corporate offices.

Our business is stronger when our economy is more inclusive. We are striving to advance economic inclusion around the world, including our efforts to help close the racial wealth gap among Black, Hispanic and Latino communities in the U.S. through the Firm's $30 billion Racial Equity Commitment. Our commitment to advancing racial equity in the U.S. is a long-term journey for the Firm, and we are already thinking of what comes after the five-year mark.

Our people drive our success, and it is through their ingenuity, excellence and integrity that we seek to build a prosperous business. We are investing in the future of the workplace, focusing on well-being and firm culture, and embarking on construction of our new global headquarters in Manhattan, planned to be a zero-emissions building with state-of-the-art space for our employees.

Our work has seldom been more challenging, or more important, than the last several years. JPMorgan Chase employees, over 290,000 of us, persevere with a grace and fortitude that makes me proud. In this year's ESG report, I invite you to read about the work we do to remain resilient and forge meaningful progress.

Jamie Dimon
Chairman & CEO, JPMorgan Chase & Co.

April 2023

Company at a Glance

How We Do Business

JPMorgan Chase & Co. ("JPMorgan Chase", the "Firm" or "we") is a financial services company based in the United States of America ("U.S."), with branches in 48 states and Washington D.C., 293,723 employees in 63 countries worldwide and $3.7 trillion in assets as of December 31, 2022. The Firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing and asset management. Under the J.P. Morgan and Chase brands, the Firm serves millions of customers, predominantly in the U.S., and many of the world's most prominent corporate, institutional and government clients. JPMorgan Chase's activities are organized, for management reporting purposes, into four major reportable business segments, as well as a Corporate segment. The Firm's consumer business is the Consumer & Community Banking ("CCB") segment. The Firm's wholesale business segments are the Corporate & Investment Bank ("CIB"), Commercial Banking ("CB"), and Asset & Wealth Management ("AWM"). The business segments are referred to as "lines of business" ("LOB"). For further information, refer to Business Segment Results on pages 61–80 of our Form 10-K for the year ended December 31, 2022.

BUSINESS PRINCIPLES

Exceptional client service

1. Focus on the customer
2. Be field and client driven and operate at the local level
3. Build world-class franchises, investing for the long term, to serve our clients

Operational excellence

4. Set the highest standards of performance
5. Demand financial rigor and risk discipline; We will always maintain a fortress balance sheet
6. Strive for the best internal governance and controls
7. Act and think like owners and partners
8. Strive to build and maintain the best, most efficient systems and operations
9. Be disciplined in everything we do
10. Execute with both skill and urgency

A commitment to integrity, fairness and responsibility

11. Do not compromise our integrity
12. Face facts
13. Have fortitude
14. Foster an environment of respect, inclusiveness, humanity and humility
15. Help strengthen the communities in which we live and work

A great team and winning culture

16. Hire, train and retain great, diverse employees
17. Build teamwork, loyalty and morale
18. Maintain an open, entrepreneurial meritocracy for all
19. Communicate honestly, clearly and consistently
20. Strive to be good leaders

Consumer & Community Banking

CCB offers products and services to consumers and small businesses through bank branches, ATMs, digital (including mobile and online) and telephone banking. CCB is organized into Banking & Wealth Management (including Consumer Banking, J.P. Morgan Wealth Management and Business Banking), Home Lending (including Home Lending Production, Home Lending Servicing and Real Estate Portfolios) and Card Services & Auto. Banking & Wealth Management offers deposit, investment and lending products, cash management, payments and services. Home Lending includes mortgage origination and servicing activities, as well as portfolios consisting of residential mortgages and home equity loans. Card Services issues credit cards and offers travel services. Auto originates and services auto loans and leases.

Corporate & Investment Bank

CIB, which consists of Banking and Markets & Securities Services, offers a broad suite of investment banking, market-making, prime brokerage, lending, and treasury and securities products and services to a global client base of corporations, investors, financial institutions, merchants, and government and municipal entities. Banking offers a full range of investment banking products and services in all major capital markets, including advising on corporate strategy and structure, capital-raising in equity and debt markets, as well as loan origination and syndication. Banking also includes Payments, which provides payments services enabling clients to manage payments and receipts globally, and cross-border financing. Markets & Securities Services includes Markets, a global market-maker across products, including cash and derivative instruments, which also offers sophisticated risk management solutions, prime brokerage, and research. Markets & Securities Services also includes Securities Services, a leading global custodian which provides custody, fund accounting and administration, and securities lending products principally for asset managers, insurance companies and public and private investment funds.

Commercial Banking

CB provides comprehensive financial solutions, including lending, payments, investment banking and asset management products across three primary client segments: Middle Market Banking, Corporate Client Banking and Commercial Real Estate Banking. Middle Market Banking covers small and midsized companies, local governments and nonprofit clients. Corporate Client Banking covers large corporations. Commercial Real Estate Banking covers investors, developers, and owners of multifamily, office, retail, industrial and affordable housing properties.

Asset & Wealth Management

AWM, with client assets of $4.0 trillion, is a global leader in investment and wealth management. Asset Management offers multi-asset investment management solutions across equities, fixed income, alternatives and money market funds to institutional and retail investors providing for a broad range of clients' investment needs. The Global Private Bank provides retirement products and services, brokerage, custody, estate planning, lending, deposits and investment management to high net worth clients. The majority of AWM's client assets are in actively managed portfolios.

Corporate

The Corporate segment consists of Treasury and Chief Investment Office ("CIO") and Other Corporate. Treasury and CIO is predominantly responsible for measuring, monitoring, reporting and managing the Firm's liquidity, funding, capital, structural interest rate and foreign exchange risks. Other Corporate includes staff functions and expense that is centrally managed as well as certain Firm initiatives and activities not aligned to a specific LOB. The major Other Corporate functions include Real Estate, Technology, Legal, Corporate Finance, Human Resources, Internal Audit, Risk Management, Compliance, Control Management, Corporate Responsibility and various Other Corporate groups.

Information about JPMorgan Chase's financial performance is available in our quarterly earnings materials, as well as quarterly and annual reports on Form 10-Q and Form 10-K, respectively.

About This Report

This ESG Report is designed to consolidate and summarize our work on ESG topics that are important to our business and stakeholders, and guide readers to where they can access more detailed information about specific topics of interest. All data in this report is as of December 31, 2022, unless otherwise noted.

This report has also been informed by the Global Reporting Initiative ("GRI") and relevant Sector Standards, as well as the Sustainability Accounting Standards Board ("SASB") reporting standards. Our ESG Report Appendices (see pages 63–69) on GRI and SASB map our Firm's disclosures related to these frameworks' indicators and recommendations.

Our Firm communicates information about our ESG practices and performance through a number of channels—including our Annual Report and Proxy Statement, ESG and Climate reports, regulatory filings, our website, press releases, direct conversations with stakeholders, and various other reports and presentations. We maintain a dedicated ESG Information page on our website to facilitate access to information that we publish on these topics.

Our Approach to ESG

The finance sector has an important role to play in helping to address some of the most pressing environmental and social (“E&S”) challenges of our time, primarily by supporting its clients and providing targeted capital to help scale solutions. Building off the foundation of our Business Principles, we are leveraging our expertise, capital, data and resources to advance inclusive growth, promote sustainable development, and support the transition to a low-carbon economy. Environmental, Social and Governance ("ESG") matters are an important consideration in how we do business, including how we develop our products and services, serve our customers, support our employees and help lift our communities.

Our approach to ESG is supported and strengthened by our ongoing efforts to enhance accountability, transparency and engagement. Additionally, we strive to leverage the Firm’s robust governance structures to foster sound management and a culture of accountability on ESG matters. This includes defining oversight and management of ESG matters within and across our lines of business.

Our Key ESG Topics

In 2022, JPMorgan Chase undertook a process to identify and assess which ESG topics are most pertinent to our business, operations and stakeholders. In doing this work, we engaged with internal stakeholders and subject matter experts, and retained the services of an external consultant. The foregoing process and identification of key ESG topics was undertaken for the purposes of informing our ESG reporting; our inclusion of topics in this report is different from disclosures under mandatory regulatory reporting, including under U.S. Securities and Exchange Commission (“SEC”) regulations.

To identify our key ESG topics, we undertook the following:

External research: including conducting a high-level review of key ESG trends that apply to the Firm and assessing relevant topic areas identified by voluntary ESG disclosure frameworks, ESG raters and rankers, and industry best practice, with the aim of identifying a list of potential ESG topics.

Engagement: with internal stakeholders and subject matter experts from across the Firm to evaluate the potential list of ESG topics. We asked subject matter experts questions about what topics they view as important to the Firm and its key stakeholders, including how these topics may impact or be impacted by certain business-related metrics.

Evaluation: of insights gained from internal stakeholder engagement by analyzing findings to prioritize topics. When evaluating potential ESG topics, we also considered business-related metrics including operational costs, revenue, regulation/compliance, reputation and strategy.

Our process identified the following as our key ESG topics:

ENVIRONMENTAL

- Climate Change
- Climate Policy Engagement
- Operational Environmental Footprint
- Responsible Investment and Financing
- Transition to Low-Carbon Economy

SOCIAL

- Consumer Financial Protection
- Community Development
- Diversity, Equity, Inclusion and Equal Opportunity
- Human Capital Development
- Wages/Remuneration

GOVERNANCE

- Board Governance
- Climate Risk
- Cybersecurity
- Data Privacy
- Economic Performance
- Enterprise Risk Management
- ESG Compliance
- Ethical Business Practices
- Geopolitical Risk
- Political Engagement, Public Policy and Lobbying
- Responsible Marketing and Labeling
- Stakeholder Engagement
- Succession Planning

In addition to the key topics above, we identified other ESG topics that are also import-ant to our business and stakeholders. These additional topics included: Active Ownership, Biodiversity and Natural Capital, ESG Governance and Reporting, Human Rights and Modern Slavery, Innovation and Digitalization, and Just Transition.

Feature: $2.5T Sustainable Development Target

We believe creating sustainable economic growth is important to the long-term strength and vibrancy of the global economy, as well as to the health and prosperity of people and communities around the world. As a global financial institution, we are leveraging our capabilities to provide capital and expertise for our clients and customers to support economic growth and address key global challenges. In 2021, we set our Sustainable Development Target (the “Target”) with the goal to finance and facilitate more than $2.5 trillion over 10 years—from 2021 through the end of 2030—to advance long-term solutions that address climate change and contribute to sustainable development. Our end-of-2030 goal corresponds with the timeframe we set to meet our initial emission intensity reduction targets within our financing portfolio (see page 17), as well as the timeframe set by the United Nations for achieving the United Nations Sustainable Development Goals (“SDGs”). The Target aims to grow and strengthen our business activities across three important objectives—Green, Development Finance and Community Development—and, at the same time, highlight the work we’re doing through our lines of businesses and Racial Equity Commitment.

The Target reflects the Firm’s global, diversified franchise, incorporating activity across both our retail and wholesale banking segments. We are focused on areas where we believe our capabilities and expertise can help advance sustainable and inclusive growth around the world. We also prioritize topics that are important to our stakeholders, including customers and clients, employees, communities and shareholders.

In developing the Target's criteria and methodology, we also took into account international best practices and industry standards, such as the SDGs, the International Capital Market Association’s Green and Social Bond Principles, and the International Finance Corporation’s Anticipated Impact Measurement and Monitoring system.

Green

Aiming to drive climate action, clean energy, and sustainable resource management, with a focus on accelerating the deployment of solutions for cleaner sources of energy and facilitating the transition to a low-carbon economy. We are targeting $1 trillion toward this area by the end of 2030.

Development Finance

Working to support socioeconomic development in emerging economies, with a focus on mobilizing capital to advance the United Nations Sustainable Development Goals.

Community Development

Striving to advance economic inclusion in developed markets, with a focus in the United States on Low-to-Moderate Income individuals and communities and closing the racial wealth gap among Black, Hispanic and Latino individuals and communities. This includes many of the actions we are taking as part of our Racial Equity Commitment.

The Firm supports solutions that help address climate change and contribute to sustainable development.
Pictured: Dallas, Texas

Progress Toward the Target

We track progress toward our Target by attributing business activity across the Firm that supports our Target's objectives. These business activities include transactions financed or facilitated by the Firm and those for which we are providing advisory, risk management and other facilitation services.

Progress toward our Target, like our other ESG-related initiatives, is subject to certain prerequisites, including market conditions, public policy and technological advancement. Our financing and advisory initiatives are also subject to the same macroeconomic conditions that impact our franchise and the broader financial markets.

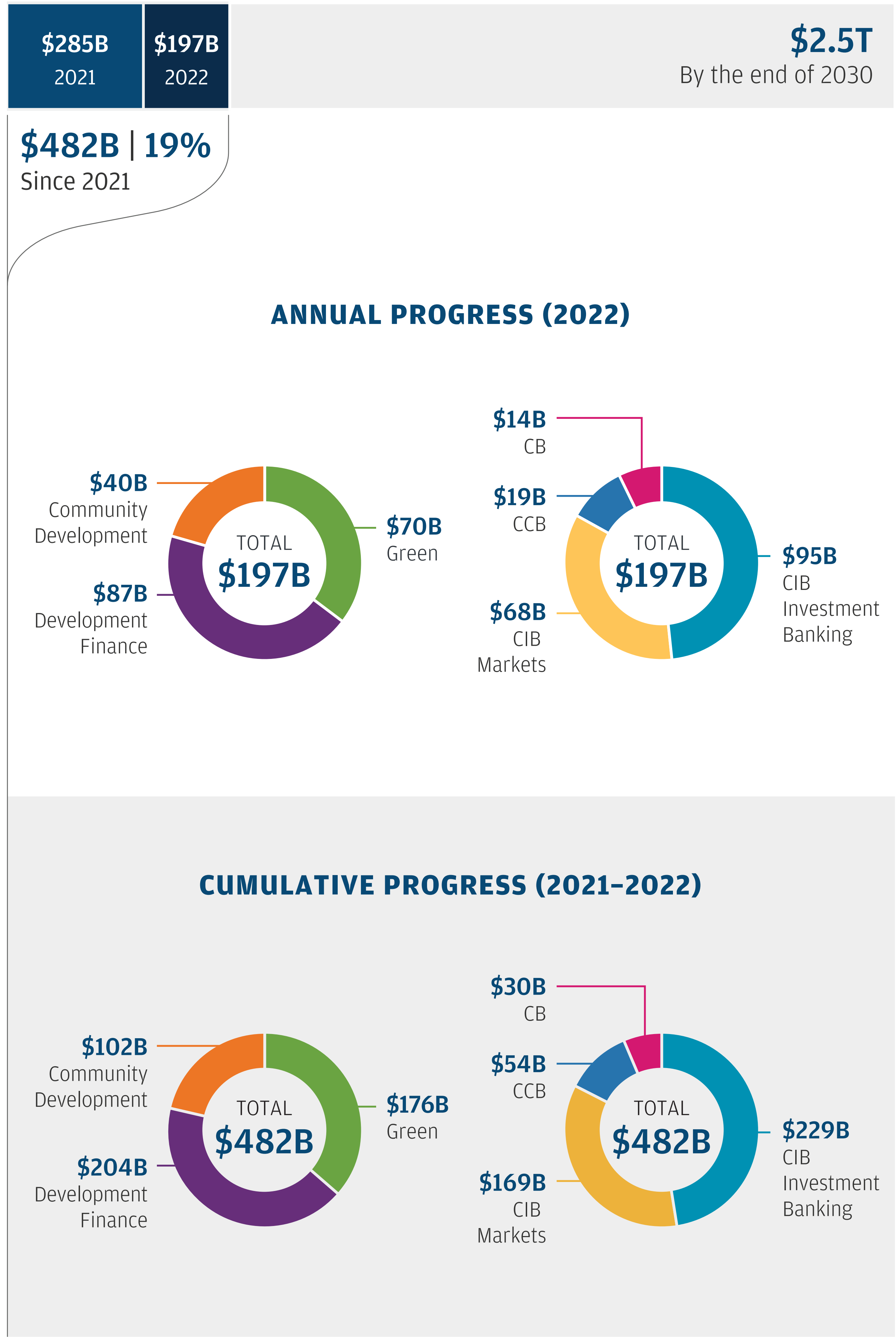
In 2022, our progress toward our Target was characterized by a challenging macroeconomic environment. Volatile market conditions, including rising rates contributed to slower progress toward our Target compared to 2021. The challenging macroeconomic environment was not limited to sustainable development activities. For example, according to Dealogic[1], global investment banking fees in 2022 were down 42% compared to 2021. We saw a similar, but lesser, decline in Investment Banking activities counted toward our Target. Market conditions, public policy and technological advancement will continue to have an impact on our results, and as such, we do not expect our progress over the decade to be linear. In line with the Firm's approach for the rest of our business, we do not manage the Target focused on short term results, but rather, focused on positioning ourselves to drive long term progress. At JPMorgan Chase, we are focused on supporting our clients through the cycle in both good times and bad—including in their sustainable development ambitions—and remain committed to playing our part to advance sustainable development.

In 2022, our Firm financed and facilitated approximately $197 billion toward the Target; $70 billion toward green, $87 billion toward development finance and $40 billion toward community development. Collectively, since 2021, we have financed and facilitated $482 billion toward our Target, including $176 billion toward our $1 trillion green target. In this section we discuss our progress in each objective through December 31, 2022.

To learn more about our criteria for determining what business activity is eligible to count toward our Sustainable Development Target and how we account for the value of transactions, see Our Approach to Our Sustainable Development Target, updated and effective as of January 1, 2023.

[1] Source: Dealogic Quarterly Rankings, IB Revenue, Full Year 2022

PROGRESS TOWARD 10-YEAR TARGET



Note: Totals may not sum due to rounding.

OUR APPROACH TO TRANSACTIONS THAT SUPPORT MULTIPLE OBJECTIVES

The three objectives of our Target—Green, Development Finance, and Community Development—reflect our belief that creating sustainable economic growth requires advancing environmental, economic and social goals. When tracking these transactions to our Target, we count transactions only once and toward only one objective in the following order (as applicable): Green, Development Finance or Community Development. With this approach, we seek to avoid double counting, simplify tracking toward our progress, and create clarity in our disclosures. We disclose more information on a few of these key areas in the coming sections, such as how we track and count Sustainability Bonds and certain JPM DFI activity toward our Green objective. We aim to be transparent in our methodology and may recalibrate our approach over time.

Our work with the National Rural Utilities Cooperative Finance Corporation ("CFC") provides an example of the mutual benefits that can be created by simultaneously supporting the advancement of environmental and social issues. CFC, created and owned by the U.S.'s electric cooperative network, is a nonprofit, private lender focused on providing financing to over 900 rural electric cooperatives in the U.S. Electric cooperatives, which trace their origin back to the U.S. federal government's New Deal Initiative, were created by farmers and local residents to provide affordable and dependable electricity in rural communities. In August 2022, JPMorgan Chase served as joint book-running manager on CFC's $400 million sustainability bond, the proceeds of which CFC plans to use to support broadband access for underserved and rural populations in the United States. Prior to this, in 2020, JPMorgan Chase also served as joint book-running manager and sustainability bond structuring agent for CFC's inaugural sustainability bond. These two issuances represent the only sustainability bonds so far in the electric cooperative sector.

INTRODUCTION

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Feature: $2.5T Sustainable Development Target

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Green

Our $1 trillion green objective is intended to support climate action and sustainable resource management. Developing solutions sufficient to meet the climate challenge will require significant capital, including capital to deploy and scale clean energy solutions to meet the world's growing energy needs. Capital is also required to promote the sustainable management of resources, including water and forests. These aims support each other; some actions that address climate change, such as reforestation, also have positive impacts on nature, biodiversity and the sustainable management of resources. Eligible green activities include areas such as renewable and clean energy, clean technology, sustainable transportation and water management.

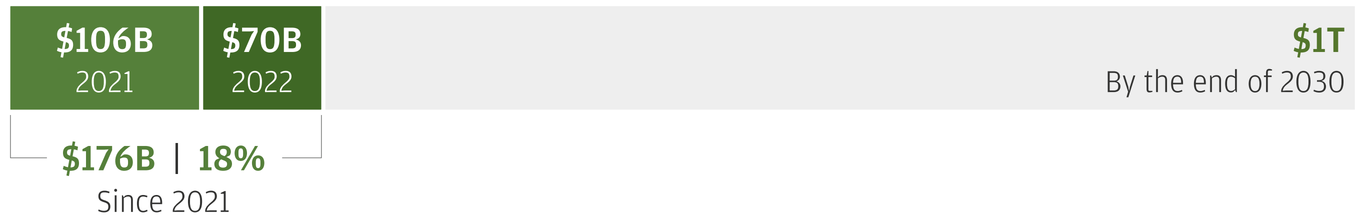
In 2022, we financed and facilitated approximately $70 billion in support of our green objective, particularly through green bond underwriting and for renewable energy. We support green activities through a variety of business activities around our Firm, such as raising capital for clean technology companies and providing consumer auto financing for electric vehicles. Many of the eligible transactions counted toward our green objective can be used for multiple eligible activities (e.g., a green bond where proceeds can be used for both renewable energy and water) and are therefore categorized as "multiple criteria." We show a breakdown of the types of transactions included in the multiple criteria category in the pie chart on page 8.

CASE STUDY OUR TARGET IN ACTION: ENEOS HOLDINGS INC.

JPMorgan Chase served as acquiror advisor in a $1.7 billion M&A transaction for ENEOS Corporation, Japan's largest downstream oil and gas company. ENEOS acquired Japan Renewable Energy Corporation ("JRE"), a developer of solar projects, as well as onshore and offshore wind projects in Japan. JRE has been one of the leading renewable energy companies in Japan that engages in renewable power generation business across the full value chain, from project development to operation and maintenance of renewable power plants.

The deal not only helps ENEOS make progress toward its own net-zero emission by 2040 target—which includes reduction of Scope 1 and 2 emissions through GHG reduction at oil refineries, carbon capture and storage, and CO_2 removal, such as forecast absorption—but also helps ENEOS to achieve a 2050 target: to work together with the Japanese government and other companies to reduce Scope 3 emissions by supplying clean energy, such as renewable energy and CO_2-free hydrogen. The ENEOS deal stands as an example of our work supporting the transition of carbon intensive clients to the low-carbon economy, and won the Mergermarket Japan M&A deal of the year.

PROGRESS TOWARD THE 10-YEAR GREEN TARGET



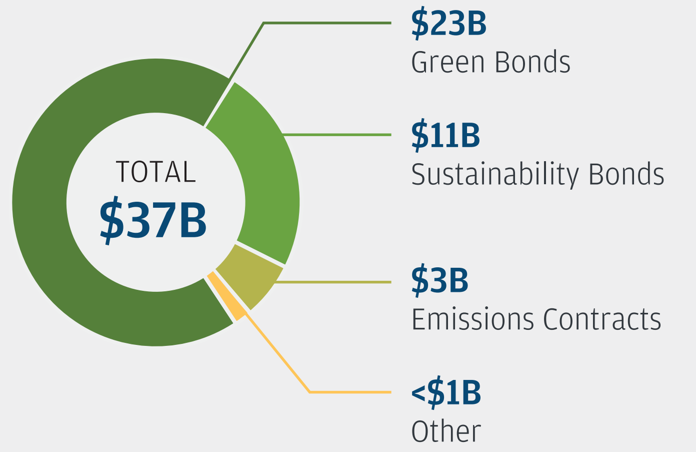
CUMULATIVE GREEN PROGRESS BY LINE OF BUSINESS

	2021 $B	2022 $B	Total $B
CIB Investment Banking	$72	$51	$123
CIB Markets	$32	$17	$49
Commercial Banking	$1	$2	$3
Consumer and Community Banking	$1	$1	$2
Green Total	**$106**	**$70**	**$176**

CUMULATIVE GREEN PROGRESS BY ELIGIBILITY CRITERIA

	2021 $B[2]	2022 $B	Total $B
Sustainable Transportation	$22	$2	$24
Renewable and Clean Energy	$15	$20	$35
Water Management	$6	$2	$8
Circular Economy and Waste Management	$0	$1	$1
Green Buildings	$2	$4	$6
Clean Technology	$0	$4	$4
Multiple Criteria	$61	$37	$98
Green Total	**$106**	**$70**	**$176**

2022 PROGRESS IN "MULTIPLE CRITERIA"



Note: Totals may not sum due to rounding.

[2] In 2021, "Mixed Use" was reported at $60 billion, and "Renewable Energy & Energy Efficiency" at $14 billion, due to rounding. These figures have since been updated to $61 billion and $15 billion, respectively, and renamed to "Multiple Criteria" and "Renewable and Clean Energy" for clarity purposes and due to refinement of our eligibility criteria per our methodology.

Development Finance

The development finance objective of the Target highlights the work of the J.P. Morgan Development Finance Institution ("JPM DFI"), which works to mobilize capital toward sustainable development projects in developing countries. The JPM DFI qualifies CIB transactions with anticipated environmental and socioeconomic impacts. The JPM DFI also acts as development finance structuring agent ("DFSA") for a diverse set of corporate and sovereign transactions, which involves assisting clients to measure and communicate the development impact of their transaction with investors and other stakeholders. It also seeks to expand the market for development finance overall and grow the pool of investors interested in transactions that offer financial returns and advance the SDGs. For more information, see the JPM DFI 2022 Annual Report. In 2022, approximately $87 billion of development finance activity qualified toward the Target.

CASE STUDY **OUR TARGET IN ACTION: AXIAN TELECOM**

In February 2022, JPMorgan Chase acted as joint global coordinator and joint bookrunner, ratings advisor and DFSA for a $420 million 5-year debut bond for AXIAN Telecom, a leading provider of telecommunications, mobile money services and digital infrastructures operating across Africa. The bond issuance is expected to support the Company's operations in Tanzania, Togo, and Uganda; to help address development gaps in access to affordable telecommunication services; and to drive financial inclusion. This includes expanding its 4G network by adding 2,325 new mobile antennas and 747 km of tower fiber for high-speed internet through Tanzania and Togo; deploying solar-power sites in Uganda; growing mobile financial services and payment systems for small and medium enterprises; and fostering employment with targeted efforts on women participation.

CUMULATIVE DEVELOPMENT FINANCE PROGRESS BY LINE OF BUSINESS

	2021 $B	2022 $B	Total $B
CIB Investment Banking	$51	$39	$90
CIB Markets	$66	$48	$114
Development Finance Total	**$117**	**$87**	**$204**

CUMULATIVE DEVELOPMENT FINANCE PROGRESS BY REGION

	2021 $B	2022 $B	Total $B
East Asia & Pacific	$38	$16	$54
South Asia	$5	$2	$8
Latin America & Caribbean	$36	$19	$55
Eastern Europe & Central Asia	$15	$18	$32
Sub-Saharan Africa	$8	$4	$12
Middle East & North Africa	$2	$0	$2
Global Development Institutions	$13	$28	$40
Development Finance Total	**$117**	**$87**	**$204**

In addition to the $87 billion, the JPM DFI qualified $11 billion which was counted towards **the green objective** instead of **the development finance objective**, per our methodology. The total $98 billion is reflected in the JPM DFI 2022 Annual Report.

Note: Totals may not sum due to rounding.

Community Development

Our work in the community development area of our Target supports areas such as homeownership and affordable housing, small business growth, education and health care, with a focus on Low-to-Moderate Income ("LMI") individuals and Black, Hispanic and Latino individuals and communities.

In 2022, we financed and facilitated approximately $40 billion toward this objective. This includes $16 billion in home ownership, $2 billion in small business financing, and $15 billion for affordable housing.

The community development objective also highlights our commitment to racial equity and includes many of the activities we are engaging in as part of our Racial Equity Commitment. Of the $102 billion qualified to this objective of our Target since 2021, approximately $27 billion across Affordable Housing, Home Ownership and Small Business counted toward our Racial Equity Commitment. For more detail on our Racial Equity Commitment, see page 25.

CASE STUDY

OUR TARGET IN ACTION: EVERMONT LOS ANGELES BRIDGE HOUSING CORP/ COALITION FOR RESPONSIBLE COMMUNITY DEVELOPMENT/PRIMESTOR[4]

JPMorgan Chase provided $92 million for construction financing, and $66 million in Low Income Housing Tax Credit ("LIHTC") equity for new construction of affordable family and senior housing in a south Los Angeles neighborhood. The Firm also provided $40 million in New Market Tax Credit ("NMTC") financing for the construction of commercial components of this transit-oriented mixed-use development. The Firm's financing and equity is helping to redevelop two city blocks, which had remained mostly vacant after their destruction during the 1992 Los Angeles uprising. The project plans to transform the property from vacant lots to a mixed-use development providing 180 units of affordable housing, retail, entrepreneurship spaces and a jobs training facility at a critical transit hub. It will be situated next to the SEED LA School of Los Angeles County, the state's first public boarding school, which was separately financed by JP Morgan Chase with $70 million in NMTC financing and $15 million in a senior direct loan. The redevelopment project began in 2022 and is expected to complete in 2024. To learn more about the JPMorgan Chase's impact in affordable rental housing, please see Areas of Focus and Strategies in our Racial Equity Commitment on page 26.

CUMULATIVE COMMUNITY DEVELOPMENT PROGRESS BY LINE OF BUSINESS

	2021 $B	2022 $B	Total $B
CIB Investment Banking	$10	$6	$16
CIB Markets	$3	$4	$7
Commercial Banking	$14	$13	$27
Consumer and Community Banking	$33	$18	$51
Community Development Total	**$61**	**$40**	**$102**

CUMULATIVE COMMUNITY DEVELOPMENT PROGRESS BY ELIGIBILITY CRITERIA

	2021 $B	2022 $B	Total $B
Affordable Housing	$17	$15	$33
Home Ownership	$31	$16	$47
Black, Hispanic and Latino[3]	*$14*	*$7*	*$22*
Low-to-Moderate Income	*$17*	*$8*	*$25*
Small Business	$2	$2	$5
Black, Hispanic and Latino[3]	*$1*	*$1*	*$2*
Low-to-Moderate Income	*$2*	*$1*	*$3*
Social Bonds	$10	$7	$17
Community Development Total	**$61**	**$40**	**$102**

Note: Totals may not sum due to rounding.

[3] Per our Sustainable Development Target methodology, reflected here is total dollars; whereas the Racial Equity Commitment reflects incremental dollars (i.e., annual results measured as progress against 2019 baseline results).

[4] The $40 million in NMTC financing toward Evermont, along with the $70 million ($42 million first tranche in 2021, and $28 million second tranche in 2022) NMTC financing and the $15 million senior direct loan toward SEED LA, are not included in our SDT. They are only captured as part of our Racial Equity Commitment.

Environment

A healthy environment is crucial to the long-term success of the economy and of communities around the world, but climate change, biodiversity loss and other environmental challenges pose increasing threats to our collective future.

As a global financial institution working with clients in nearly every sector of the economy, we have an important role to play in supporting our clients' environmental objectives and helping advance a sustainable global economy.

JPMorgan Chase is helping advance resilience to climate change by supporting initiatives with local, regional, and international organizations. *Pictured: Los Angeles, California*

2022 Highlights

- Financed and facilitated $70 billion in support of the green objective of our Sustainable Development Target
- Launched the Carbon Assessment Framework for in-scope capital markets transactions with clients covered by our portfolio-level emissions intensity reduction targets
- Published net-zero aligned portfolio-level emission intensity targets for three new sectors—Iron & Steel, Cement and Aviation
- Began process of implementing an internal price on carbon
- Met goals to source renewable energy to meet 100% of global power needs annually and achieve operational carbon neutrality[5]

[5] Operational carbon neutrality achieved using carbon credits.

Our Approach to Environmental Sustainability

JPMorgan Chase helps our clients navigate the challenges and realize the economic opportunities of the transition to a low-carbon economy. We believe helping our clients finance and accelerate their transition objectives creates positive environmental benefits and generates long-term financial return for our shareholders. We also strive to minimize our own carbon footprint and the impact our corporate offices, bank branches and data centers may have on the environment.

These efforts are guided by the three pillars of our environmental sustainability strategy—scaling green solutions, meeting needs responsibly and minimizing our operational impact—all of which is underpinned by our ongoing focus on accountability, transparency and engagement, which helps us continue to evolve and remain responsive to stakeholder interests.

OUR APPROACH TO ENVIRONMENTAL SUSTAINABILITY

1

SCALING GREEN SOLUTIONS

Focusing our efforts to meet client needs and on scaling solutions the world will need for long-term environmental sustainability

2

MEETING NEEDS RESPONSIBLY

Using our capital and expertise in a way that is consistent with meeting economic and societal needs

3

MINIMIZING OUR OPERATIONAL IMPACT

Minimizing the environmental impact of our own operations, including in our buildings, branches and data centers

BIODIVERSITY AND NATURAL CAPITAL

Natural capital refers to the stock of natural resources, including soil, air, water and living things that provide valuable goods and services for society and the broader economy, and that are critical to supporting physical and economic health. Over-exploitation of natural capital is threatening biodiversity and compromising the ability of ecosystems to mitigate climate change.

The Firm recognizes the need for advancements in policies, data and disclosure to enable accurate valuation of natural capital and the identification and management of nature-related risks and opportunities for our clients, operations and business strategy. We continue to foster ongoing engagement with internal and external stakeholders in regards to climate-related matters and emerging nature and biodiversity issues. In 2022, we joined the Taskforce on Nature-related Financial Disclosures ("TNFD") Forum and look forward to continuing to engage with the TNFD as it finalizes its framework.

We recognize nature is important for effective climate action and support our clients' efforts that aim to protect natural capital, for example, through our Green Bond underwriting (see page 15). We have also directed resources to promote biodiversity conservation by selecting nature-based carbon removal offsets for our operational emissions that we are not yet able to eliminate (see page 21), and we have published research that explores the financial impact of biodiversity loss and strategies to address deforestation and nature decline in the global food system.

The Firm also manages certain E&S risks, which may include nature-related risks, in our lines of business. For more information on how we manage risk in our business, see page 56.

Scaling Green Solutions

To meet client demand and global long-term environmental sustainability goals, the world will need to develop and deploy a host of new technologies, business models and other solutions. As a global financial institution, we have an important role to play by providing financing and strategic advice to clients and by helping investors put their capital to work.

Mobilizing Capital for Climate Action

Developing solutions to advance the transition to a low-carbon economy will require significant capital. In April 2021, we announced a target to finance and facilitate $1 trillion toward green initiatives that support climate action by the end of 2030 as part of our broader $2.5 trillion Sustainable Development Target. For more information on our progress toward our Sustainable Development Target and examples of qualifying green transactions, see page 6.

We also support the market through our own Green Bond issuances. These issuances are governed by our Sustainable Bond Framework and allocate an amount equal to the net proceeds to eligible green projects which may include green buildings, renewable energy and sustainable transportation. In October 2022, we updated our Sustainable Bond Framework which will govern our own Green Bond issuances going forward.

Providing Sustainable Solutions to Consumers and Investors

Our global and diversified franchise allows us to offer sustainability-focused financial options to those customers who want them, under both the J.P. Morgan and Chase brands. This includes a growing range of sustainability-related products and services through our Consumer Banking and Wealth Management businesses, including the J.P. Morgan Global Private Bank. We aim to give individuals and families the tools they need to meet their goals.

ASSET MANAGEMENT SUSTAINABLE INVESTING

At J.P. Morgan Asset Management ("JPMAM"), we believe that understanding the risk and opportunities related to global sustainability creates long-term value for our clients. For this reason, we continually strive to enhance our investment capabilities and our efforts to help clients consider the material implications of ESG factors within their portfolios.

We offer dedicated sustainable investment solutions to clients who seek to generate long-term returns and contribute to sustainable outcomes. For example, in 2022, we launched 11 funds within our sustainable product suite, including a new fixed income product. These products invest in businesses that we believe are providing solutions to global sustainability challenges such as climate risk management, preserving biodiversity, retrofitting and constructing resilient transport and infrastructure, and fostering social advancement.

Our Asset Management Global Sustainable Investing team is a dedicated group of employees that focuses on sustainability-related issues and work in collaboration with our investment professionals globally. They provide global sustainable investing research and insights on thematic ESG issues, including climate risk, that can be applied across asset classes. The team works with clients to build and implement sustainable investing solutions and conducts our investment stewardship activities. In 2022, we continued the build-out of the team, adding employees in the areas of sustainable investing research, client advisory and investment stewardship.

In recognition of our enhanced commitment to investment stewardship, during 2022, JPMAM successfully gained signatory status to the 2020 U.K. Stewardship Code that aims to promote the responsible allocation, management, and oversight of capital to create long-term value for clients while yielding sustainable benefits for the economy, environment and society. JPMAM believes this is an important milestone, demonstrating our continuing commitment, credibility, and transparency to our stewardship responsibilities: active engagement with the companies in which we invest and exercising our voice as a long-term investor in the best interest of our client accounts.

In 2022, we published our J.P. Morgan Asset Management 2022 Inaugural Report aligned with the recommendations of the Task Force on Climate-Related Financial Disclosures ("TCFD"). The report outlines how we are considering climate-related risks and opportunities relevant to our Asset Management business, across the areas of Governance, Risk Management, Strategy, and Metrics & Targets.

GLOBAL PRIVATE BANK SUSTAINABLE INVESTING

We continue to expand our Sustainable Investing offerings through J.P. Morgan Global Private Bank, which provides high-net-worth clients with access to a breadth of strategies across equities, fixed income, alternatives and multi-asset portfolios. In addition, and to further our response to the growing client interest in sustainability-themed investing, we have expanded our range of available thematic strategies and funds. For example, in 2022, we added a growth equity climate solutions investment fund focused on decarbonization, energy efficiency, resource conservation and emissions management.

We have invested in tools and solutions to help clients achieve their Sustainable Investing goals. In June 2021, we acquired OpenInvest, a values-based investing financial technology company to expand our toolkit of diagnostic capabilities, reporting, and solutions to help clients to align their investments with their values. In the first quarter of 2022, and as part of OpenInvest capabilities, we launched sustainability reporting for J.P. Morgan's Sustainable Equity Strategy managed by the Private Bank.

We aim to keep our clients up to date on the latest trends by publishing Sustainable Investing insights, with topics including ESG risks and opportunities; the economic importance of megatrends such as circular economy biodiversity and agricultural technology; and how to think about sustainable investing alongside charitable giving.

CCB EV AUTO LENDING

As automakers accelerate efforts to transition to electric vehicles ("EVs"), many consumers are evaluating them for the first time. JPMorgan Chase is responding by helping consumers understand and navigate this new segment and access financing to support their purchases.

The EV landscape is complex and evolving quickly, and information can be hard to find or understand for consumers. The Chase Auto EV Education Center, a website, helps consumers learn about, find and purchase electric and hybrid vehicles, including information about charging, battery range and maintenance.

We are also working to increase financing to support EV adoption, including entering into private label relationships with EV manufacturers to provide flexible financing options to consumers.

Supporting Our Clients

We continue to broaden our efforts to support the climate- and sustainability-related banking needs of wholesale clients, from early-stage and small companies through to multinationals and other large corporations. We deploy our capital and expertise to assist clients working to transition their business model and operations to reduce emissions. As we expand our capabilities across our lines of business, we are able to provide clients with increasingly diverse and innovative solutions, while helping to grow the market for green and sustainable financing.

CASE STUDY ØRSTED

When Ørsted was formed, the result of a merger among six Danish energy companies, including Danish Oil & Natural Gas, their power and heat production mix was 85% fossil fuel—mostly coal—as well as oil and gas production and exploration assets in the North Sea. Over a decade ago, their leadership decided to become a renewable energy company. The company has reported reduction of its carbon emissions by 89% since 2006 and reported that the share of green energy in their energy generation rose to 90% by the end of 2021. Throughout the stages of their transition, as part of a relationship spanning more than 20 years, JPMorgan Chase has provided, and continues to provide, Ørsted with diversified services across our firm to meet their needs as they make their energy transition. JPMorgan Chase led Ørsted's initial public offering ("IPO"), advised on the sale of their upstream oil and gas activities, and provides further services including, but not limited to, cash management, tax equity, and, recently, acted as joint bookrunner for a green bond of approximately $2 billion equivalent in September 2022.

GREEN ECONOMY BANKING

As the need for climate solutions grows, so does the number of companies focused on providing them, with each requiring a unique combination of financial services and advice to achieve its objectives. Our CB Green Economy Banking team is called upon to provide subject matter expertise, banking solutions and specialized credit underwriting for the growing number of companies in the sustainable technologies, products and services industry. The Green Economy Banking team focuses on five sectors—renewable energy, efficiency technology, sustainable finance, agriculture and food technology, and clean energy mobility—with senior bankers assigned to provide specific sub-industry coverage within each of these sectors.

CENTER FOR CARBON TRANSITION

The Center for Carbon Transition ("CCT") provides clients globally with low-carbon transition focused advice and expertise, and works with industry coverage and product teams within the CIB and CB on a wide variety of strategic sustainability-focused transactions. The team is also responsible for supporting our banking teams in identifying green business opportunities to meet client demands and amplifying our green economy coverage.

The combined expertise of the CCT and other banking teams helps provide tailored advice and solutions to clients who seek this advice as they adapt and grow their businesses. This includes providing strategic advice on clients' long-term business strategies working with industry and product teams to structure unique financing solutions in public and private capital markets.

The CCT works to develop and implement the Firm's strategy to align, over time, its financing portfolio with what we consider to be the primary goals of the Paris Agreement. The teams has led the creation, and continues to oversee the implementation, of our Carbon Assessment Framework ("CAF"), which helps us monitor our progress toward our portfolio-level emissions intensity reduction targets. For more information on our Paris-aligned financing commitment and our CAF, see page 17.

GREEN, SOCIAL, SUSTAINABILITY AND SUSTAINABILITY-LINKED BONDS

Through our business, JPMorgan Chase is a leading underwriter of green, social, sustainability and sustainability-linked bonds, which are aimed at supporting our clients' sustainability-related activities. In 2022, the Firm underwrote $38.3[6] billion in green, social, sustainable and sustainability-linked bonds, including $16.6 billion in green bonds.

CASE STUDY APPALOOSA SOLAR PROJECT

In 2022, JPMorgan Chase acted as coordinated lead arranger and committed $142 million to a series of syndicated project finance loans totaling $267 million. The funds are intended to support the construction and operations of the Appaloosa Solar Project in Cedar City, Utah, owned by Greenbacker Renewable Energy Corporation (GREC) and rPlus Energies. Once completed in late 2023, the Appaloosa project is expected to be the second largest in GREC's fleet of 450 renewable energy projects. The project is expected to generate more than 550 million kWh of energy annually—enough to power more than 50,000 homes; support the local economy by utilizing local vendors and creating approximately 250 jobs for its construction; and generate meaningful property tax revenue for Cedar City over 35 years. This deal was led by Commercial Banking's Green Economy team and builds on JPMorgan Chase's efforts to scale green and innovative solutions to support the transition to a low-carbon economy.

CASE STUDY SUPPORTING ECOSYSTEM PROTECTION FOR NATURE AND PEOPLE

In 2022, JPMorgan Chase served as lead underwriter for a $350 million Green Bond issued by The Nature Conservancy ("TNC"), a global nonprofit conservation organization that works on a variety of environmental issues surrounding the protection of land, water and ecosystems. The bond constitutes the biggest green bond issuance to date by a conservation nonprofit organization.

The bond issuance is expected to help TNC achieve its 2030 goals—which include avoiding or sequestering 3 billion metric tons of carbon dioxide equivalent, conserving 650 million hectares of healthy land, 30 million hectares of freshwater, and 4 billion hectares of oceans—and finance and refinance eligible green projects that contribute toward maximizing resilience and benefits for ecosystems and vulnerable communities.

[6] Source: Dealogic Sustainable Finance Report, Syndicated Bonds, Loans & Equity, Full Year 2022. Note that third-party estimates of GSS bond underwriting may not be the same as JPMC-produced data for GSS bond underwriting in our Sustainable Development Target.

ESG SOLUTIONS

ESG Solutions is a team of investment bankers who provide ESG-related advice and transaction support to advance sustainability solutions for our clients and to provide clients access to ESG- and sustainability-focused capital across equity, debt and private markets. In Europe, the Middle East and Africa, ESG Solutions also co-ordinates JPMorgan Chase's investment banking coverage of clients in emerging green economy sectors. The group works with other investment banking teams across the CIB to identify and execute on ESG-related advisory and product opportunities. Since inception, ESG Solutions has helped clients access ESG-focused capital across equity, debt and private markets and has had a key role in several IPOs. For example, in 2022, the ESG Solutions team assisted Northvolt, a Sweden-based EV battery manufacturer, prepare investor-focused materials to showcase its operational sustainability credentials to demonstrate how ESG principles are incorporated throughout its business. The team's work supported Northvolt's approximately $1.1 billion pre-IPO convertible note for which J.P. Morgan acted as a joint placement agent.

GLOBAL MARKETS SUSTAINABILITY CENTER

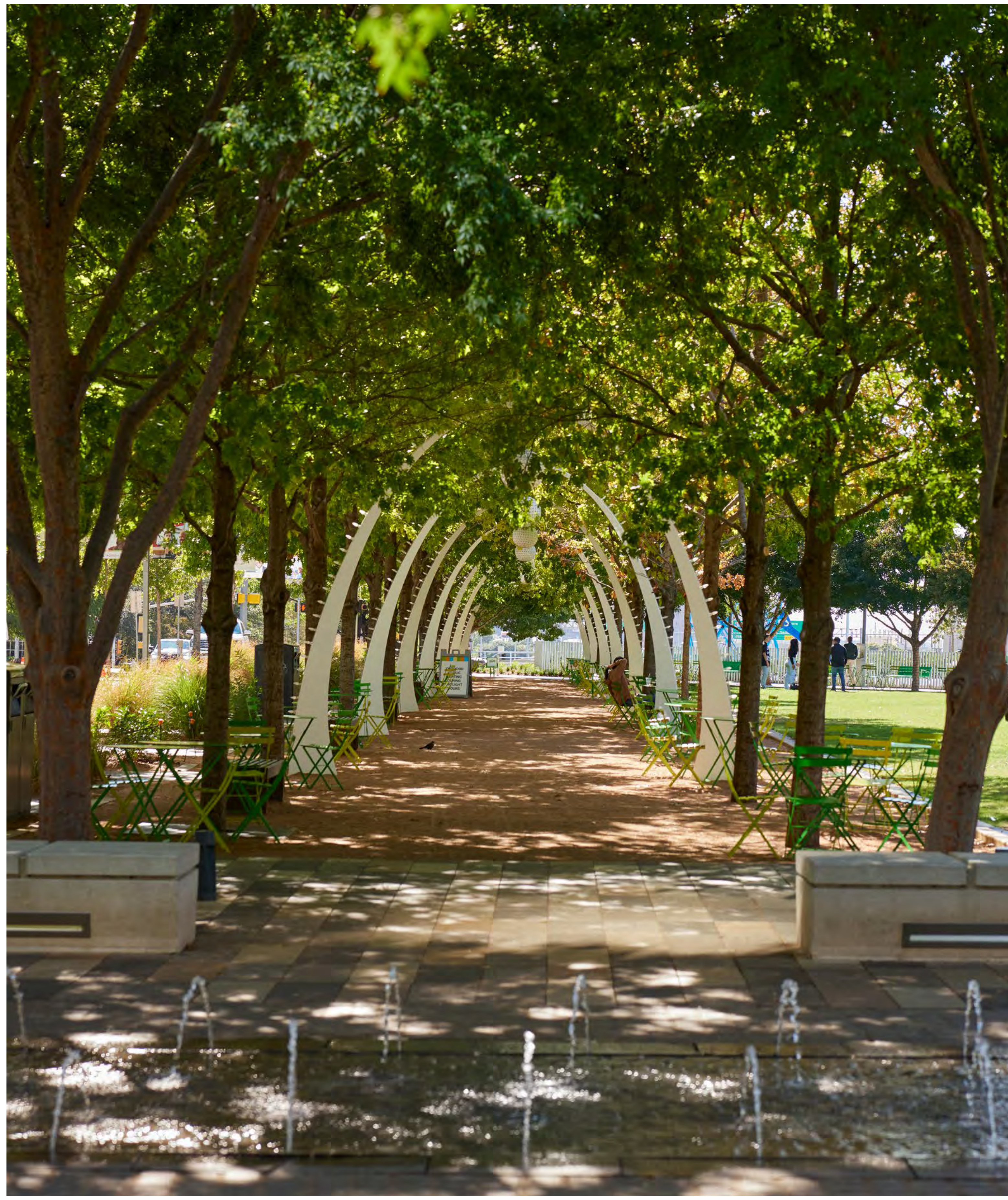
Within CIB Markets, the Global Markets Sustainability Center ("GMSC") provides sustainability solutions across asset classes to help clients who seek to realize their sustainability strategies and transition their portfolios to a low-carbon economy. For example, in 2022, GMSC developed a climate transition framework, working with a large institutional client by leveraging in-house expertise and looking at traditional and non-traditional climate data (e.g. news analytics). This unique solution allows for a practical multi-asset strategy solution to address the client's needs for implementable carbon reduction targets as part of their net-zero ambitions.

ADVANCING SUSTAINABILITY THROUGH ESG INVESTMENT RESEARCH

Global Research produces a range of ESG-focused investment research to meet investors' needs for timely insights and analysis that support their broad range of sustainability and ESG investment strategies. In 2022, we published approximately 900 ESG-related reports across key regions. Our published ESG content has included regular thematic thought pieces on key developments in ESG and sustainability; collaborative pieces between ESG and sector analysts that assess ESG issues with industry context; and our ESGQ methodology, a proprietary scoring tool which combines data designed to capture the long-term corporate responsibility profiles of companies and their evolution over time with more frequently updated data points. In addition, in the J.P. Morgan Perspectives series, we published several departmental ESG collaborations, most notably focusing on climate innovation, gender parity, food security and cyber-security. Moreover, the J.P. Morgan suite of ESG fixed income indices (JESG index family) serves clients globally with ESG benchmarks and has approximately $40 billion in assets managed against it.

To reflect the evolving client demand for ESG Research, we appointed a Head of ESG Methodology & Integration, who reports to our Co-Heads of ESG Research. We also launched ESG Discovery, our first digital platform for ESG research content in the EMEA region to centrally house all ESG inputs from our sector and ESG analysts, and address clients' needs for both thematic deep-dives and stock-specific views. The platform leverages artificial intelligence ("AI") designed to identify the most relevant ESG themes for specific sectors and stocks and to centralize views on the exposure to and management of these ESG themes by company, allowing clients to screen for and compare companies, as well as access suggested engagement questions from our sector analysts.

The Firm also facilitated dialogue between investors, companies and regulators on key ESG issues by hosting our 7th Global ESG Conference in 2022, which was attended by over 700 participants globally.



The Firm's environmental sustainability strategy includes: scaling green solutions, meeting needs responsibly, and minimizing operational impact. *Pictured: Dallas, Texas*

Meeting Needs Responsibly

While we work to scale green technologies and solutions, we also seek to use our capital and expertise to meet client demands and support societal and economic needs. A sustained move to greener energy sources will not happen without a plan to allocate financing resources. Examples of this work include aligning our lending and underwriting decisions with our portfolio-level emissions intensity reduction targets in key carbon-intensive sectors, managing climate risks thoughtfully in our business, and deploying our philanthropic capital to support initiatives that help vulnerable communities globally advance their resilience to climate change.

Aligning our Financing with the Goals of the Paris Agreement

A key aspect of our strategy is how we engage with our clients who operate in carbon-intensive industries, with the goal of accelerating the low-carbon transition and encouraging near-term actions that will set a path for global achievement of net-zero emissions.

In 2022, we announced emissions intensity reduction targets for three sectors of our financing portfolio—Iron & Steel, Cement and Aviation—building on the approach and foundation we set with our initial three sectors—Oil & Gas, Electric Power and Auto Manufacturing. Our new targets are intended to align to the International Energy Agency's ("IEA") Net Zero Emissions by 2050 Scenario ("NZE"). We chose to address these three additional sectors given their contribution to total global emissions, and in consideration of their technical and economic maturity of their available decarbonization pathways. We believe expansion to additional sectors also helps us further sharpen our focus on the interplay between the supply and demand sides of the global energy system, which is vital to advancing overall decarbonization and the global path to net-zero emissions.

We aim to continue expanding this work over time for additional carbon-intensive sectors, engaging with our clients on their decarbonization journeys, and aligning that work with global climate goals and evolving best practices for the financial sector.

For more information on the methodology behind setting our new net-zero aligned targets, please see our Carbon Compass℠ methodology.

HOW WE ARE DRIVING PROGRESS TOWARD OUR TARGETS

As we continue to expand our sector-specific targets, we are also focused on aligning our capabilities and efforts to make progress toward them. We strive to use our knowledge and expertise to help clients frame and act on their decarbonization plans.

A framework for assessing our clients' progress. To bring a climate lens to the way we make financing decisions, we have developed an assessment methodology of our clients' emissions and decarbonization plans for consideration in our decision making of new in-scope financing transactions for in-scope clients in our targeted sectors. Our Carbon Assessment Framework ("CAF") uses a combination of quantitative and qualitative measures to evaluate clients' climate ambition and performance. We believe our framework is reasonably designed currently, but the Firm will continue to look for enhancement opportunities.

Other key elements of our strategy include Governance of our progress, client engagement, and capital facilitation and deployment; our 2022 Climate Report provides further details.

Climate Resilience Grantmaking

JPMorgan Chase deploys philanthropic capital to nonprofit organizations to support initiatives that help vulnerable communities in different parts of the world advance their resilience to climate change. Since 2019, we have committed over $16 million in grants to advance resilience to climate change, supporting initiatives with local, regional, and international organizations. To learn more about how we help the communities we serve respond to climate change and thrive in a low-carbon future, see page 37.

Minimizing Our Operational Impact

Another key component of our approach to sustainability is managing the environmental impact from our operations. Our reported operational environmental footprint is a result of our day-to-day activities and the resources we consume across our more than 6,000 corporate offices, bank branches and data centers around the world. Our strategy for minimizing this impact focuses on optimizing how we source and use energy, reducing direct and indirect GHG emissions, and enhancing resource management, including in how we design and operate our buildings, and through our supply chain.

Our Operational Sustainability Targets[7]

TARGETS MET, ANNUALLY RECURRING

- Maintain **carbon-neutral** operations
- Source renewable energy for **100%** of our global power needs
- Divert **100%** of e-waste from landfills
- Purchase **100%** of our paper from certified sources

IN-PROGRESS TARGETS

- Reduce Scope 1 and 2 GHG emissions by **40%** by 2030 vs. a 2017 baseline
- Satisfy at least **70%** of our renewable energy goal with on-site renewable energy and off-site long-term renewable energy contracts by 2025
- Reduce global water use by **20%** by 2030 vs. a 2017 baseline
- Reduce office paper use by **90%** by 2025 vs. a 2017 baseline

Energy Optimization and GHG Emission Reduction

We are pursuing efforts to optimize energy use and reduce our GHG footprint across our global operations. Our efforts are guided by several of our key operational sustainability targets, including reducing Scope 1 and 2 emissions by 40% by 2030, sourcing renewable energy for 100% of our global power needs annually, satisfying at least 70% of our renewable energy goal with on-site generation and long-term renewable energy contracts by 2025, and maintaining carbon neutral operations annually.

With these goals in mind, our strategy focuses on the following:

IMPROVING EFFICIENCY AND ACCELERATING ELECTRIFICATION

Reducing energy use and using less carbon-intensive energy sources are our first priorities. We continue to undertake a variety of energy efficiency measures—for example, optimizing the use of heating and cooling in our buildings and procuring more efficient servers for our data centers—and to expand their implementation across our operations. We are also looking for electrification opportunities within our buildings, branches and data centers.

SOURCING RENEWABLES

Next, we are focused on transitioning to zero-carbon energy sources, including installing on-site solar systems at JPMorgan Chase properties and establishing long-term renewable energy procurement agreements (e.g., power purchase agreements ("PPAs") and green power supply contracts).

PURCHASING ENERGY ATTRIBUTE CERTIFICATES ("EACS") AND CARBON CREDITS

Finally, to continue to meet our commitment to source renewable energy for 100% of our global power needs and address the remainder of our reported emissions[8], we purchase applicable EACs (e.g., Green-E certified Renewable Energy Certificates ("RECs"), International-RECs) and carbon credits. For more information on our purchase of carbon credits, please see page 21.

[7] For more information on our progress toward our operational targets, visit our website.

[8] This includes Scope 1 (direct) GHG emissions from building operations and company-owned aircraft and vehicles; Scope 2 (indirect) GHG emissions from purchased electricity and steam; and Scope 3 (indirect) GHG emissions associated with business travel.

IMPROVING EFFICIENCY AND ACCELERATING ELECTRIFICATION

Optimizing the Firm's use of energy is not only essential for reducing our GHG emissions, but also a means of enhancing our operations and reducing energy costs. We therefore work to identify and implement efficiency measures across our global operations. Highlights of our progress in 2022 included:

Data center efficiency: With the growing role of technology in financial services, data centers are an important component of our operations. To help manage the energy footprint from our data centers, we are implementing a global strategic data center configuration designed to an optimum size to serve our overall portfolio, and we continue to enhance the efficiency of individual data centers. Our strategy includes migrating to newer, more efficient hardware and software to increase utilization and sharing of physical infrastructure. This drives down the size and number of servers needed to process our business, which lowers power consumption. We are also expanding the collection of detailed, real-time performance data to inform how we design, build and operate data centers, this has allowed us to operate our data centers at warmer temperatures and save energy. In addition, we have implemented modern cooling technology that increases our energy efficiency.

Electrification: Another key energy and emissions reduction opportunity is electrification. Transitioning away from the use of natural gas and other fossil fuels not only reduces direct emissions and enables greater use of renewables but can also result in lower overall energy consumption—electric systems often convert a greater share of total energy into useful output than the systems they replace. To that end, we intend to design and build fully electrified retail branches wherever possible. We are additionally working to make greater use of electric transportation—for example, in urban areas, we are selecting local courier vendors who can offer electric vehicles or push bikes to deliver business-to-business packages, reducing emissions and complying with emissions regulations. We are also continuing work to transition JPMorgan Chase's entire owned vehicle fleet to electric by the end of 2025.

In addition to the above efforts, we are exploring and committing capital to full electrification and other strategies to enhance energy efficiency across our real estate portfolio. For more information, see Sustainable Buildings on page 22.

The Firm continues to expand on-site solar power at our corporate office buildings and retail branches across the U.S. ***Pictured: Carmel, Indiana.*** Image courtesy of EVgo.

OUR 2022 OPERATIONAL FOOTPRINT

JPMorgan Chase's reported operational GHG emissions are driven by two primary activities: powering our buildings (e.g., electricity, heating and cooling) and business travel. Scope 1 GHG emissions include those from building operations and company-owned aircraft and vehicles. Scope 2 emissions, from purchased electricity, are the largest driver of our building-related emissions and overall operational GHG footprint. The majority of our Scope 3 business travel-related emissions are driven by commercially operated air travel but includes other activities such as rail, car rental and hotel stays. A small portion of our business travel emissions are Scope 1 emissions from company-owned aircraft and vehicles. We expect to continue to evaluate additional categories of operational emissions for future reporting.

For more information, see the detailed environmental data tables posted on our website.

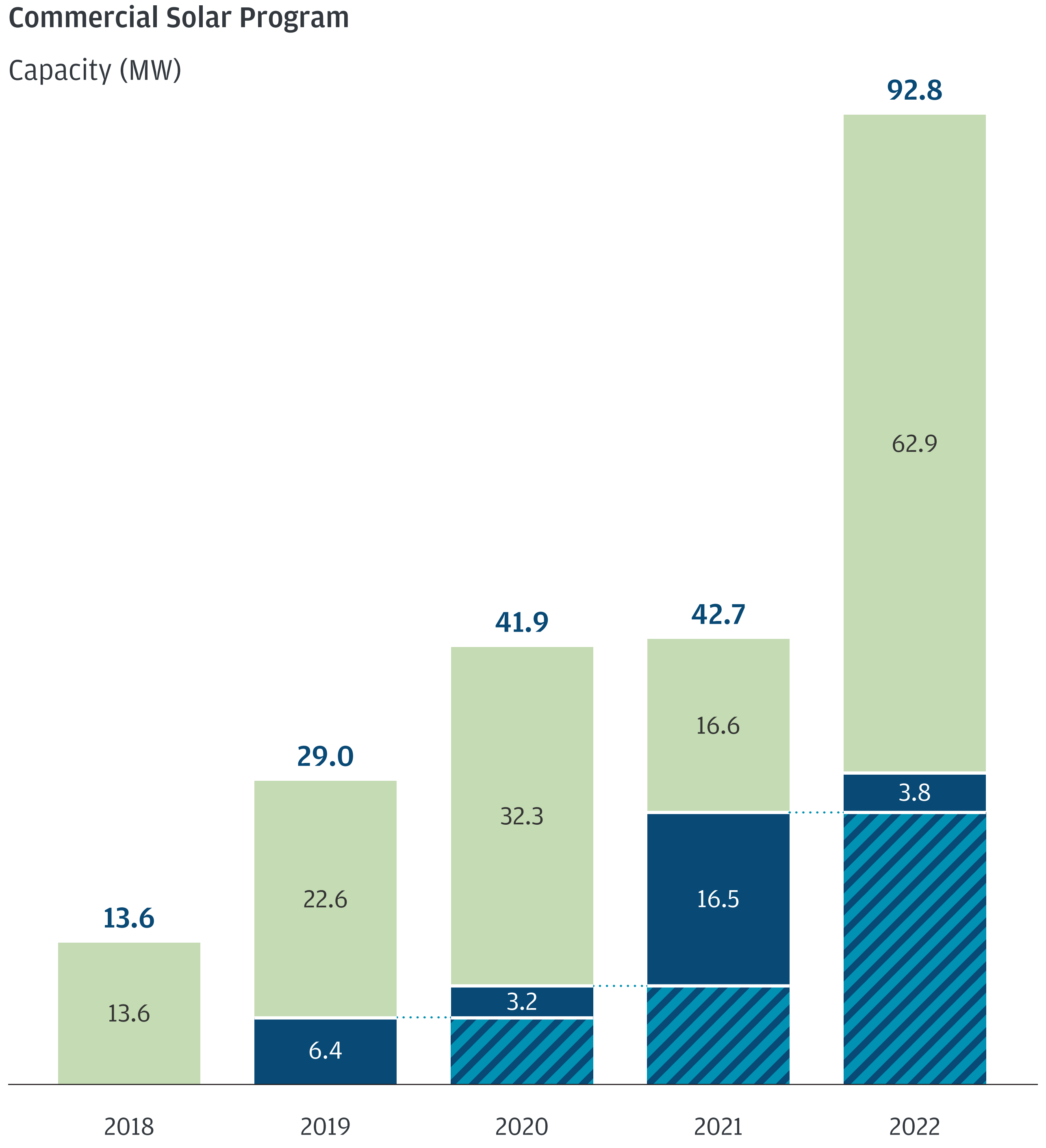
SOURCING RENEWABLES

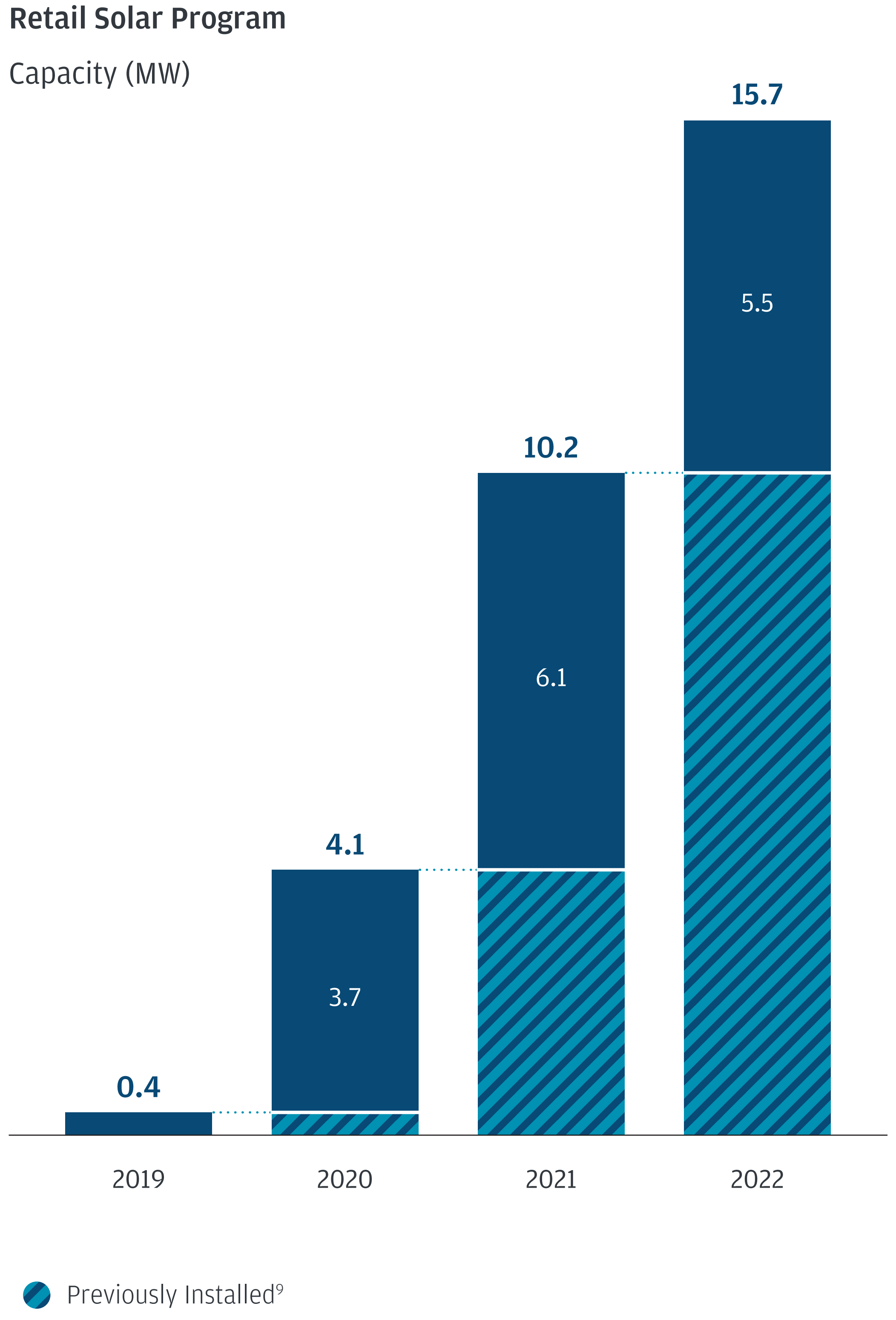
We are working to scale our use of renewable energy from both on-site installations and long-term energy procurement contracts to further reduce our operational emissions. Our goal is to increase the proportion of our global power needs being met by these solutions to at least 70% by the end of 2025, to help maximize the positive impact of our energy procurement strategy.

On-site solar: We continue to expand on-site solar power at our corporate office buildings and retail branches across the U.S. In 2022, we executed contracts for on-site solar at five of our commercial campuses and approved planning for additional solar capacity at another five locations. We aim to complete construction at all ten locations by the end of 2025, which would bring the total size of our commercial solar program to over 90 MW. Within our retail portfolio, we have made on-site solar a standard feature of our branches, where local regulations and circumstances allow. As of December 31, 2022, we had added solar installations at more than 400 branches in nine states including Arizona, California, Ohio and New Jersey, for a total capacity of 15.7 MW. With additional installations currently in the planning stages, our goal is to increase total solar capacity at our retail locations to over 25 MW by the end of 2024.

Long-term energy contracts: By securing additional renewable energy through long-term PPAs and green power supply contracts, we seek not only to meet our own energy needs but to steer capital toward projects that benefit the communities and regions where we operate. In 2022, our efforts included expanding our use of long-term contracts across our global operational footprint. We now have renewable energy agreements serving office locations in France, Germany, Switzerland, Ireland, Spain, Italy, Luxembourg and India.

EXPANDING ON-SITE SOLAR





[9] Cumulative capacity installed in previous years.

PURCHASING CARBON CREDITS[10]

To complement our emissions reduction strategy, we also have an annual commitment to neutralize emissions that we have not yet eliminated through direct improvements to our operations. This commitment includes Scope 1 (direct) GHG emissions from building operations and company-owned aircraft and vehicles, Scope 2 (indirect) GHG emissions from purchased electricity and Scope 3 (indirect) GHG emissions associated with business travel. This goal also provides an opportunity to help the development of the voluntary carbon markets and support investment in climate solutions, in order to help accelerate the transition to a low-carbon economy. In 2022, we met our carbon-neutral goal for the third year in a row, using carbon credits to help us achieve neutrality. We are committed to maintaining carbon neutral operations each year going forward.

Our carbon credit portfolio is made up of credits from both nature-based and engineered removal projects, including improved forest management, grassland restoration, blue carbon and biochar. By supporting different kinds of carbon removal projects, we can help develop the broader market and scale emerging solutions. As we move forward, we aim to progressively shift our focus from shorter-durability, nature-based carbon credits toward long-term or permanent carbon removal, reflecting our desire to address our residual emissions with what we view as the highest-quality carbon credits available.

IMPLEMENTING AN INTERNAL PRICE ON CARBON

To support internal transparency and accountability, and accelerate progress toward our operational sustainability targets, we began the process of implementing the Climate Impact Contribution ("CIC"), which puts a price on the operational GHG emissions generated by our business activities, creating a pool of funds dedicated to support initiatives necessary to achieve our operational sustainability targets. This mechanism is designed to allow leadership to gain greater visibility of the emissions associated with their organization's activities as well as their financial contribution toward sustainability initiatives. We plan to continue to evaluate the CIC and gather insights from its implementation.

CASE STUDY CARBON CREDITS FOR BIODIVERSITY

By purchasing high-quality nature-based carbon credits to address the remainder of our operational GHG emissions, we can help restore the natural world and its rich biodiversity, while also benefiting local communities.

For example, in 2022, we purchased carbon credits from the Indus Delta Blue Carbon Project, a blue carbon project on the south-east coast of Pakistan. This project is one of the largest mangrove forest restoration efforts in the world, and the first phase is expected to restore and protect approximately 555,000 acres of mangroves, which are among the world's most diverse and vulnerable ecosystems. Coastal wetlands, dominated by mangroves and saltmarsh plants, are effective carbon sinks that also deliver numerous other environmental and community benefits. The project area provides important habitats to coastal fish and several globally endangered or threatened species, including the rare Indus river dolphins, the Indian pangolin and the fishing cat. These coastal wetlands also serve as a refuge for many migratory shorebirds, supporting wildlife conservation.

The project is also expected to provide enhanced ecosystem services and economic opportunities to nearby communities. The dense vegetation and coastal fringe location of the project area act as a protective barrier, mitigating potential damage from natural disturbances such as hurricanes and tsunamis. Proceeds from carbon sales and project activities are expected to be directed to help provide access to safe and clean water, and help support sustainable job opportunities as people are hired to restore wetlands, plant trees and revegetate the area.

[10] Carbon credits and the market for them are evolving rapidly. Although we endeavor to source high-quality carbon credits verified by independent third parties, the ability to use carbon credits to fully and permanently "offset" emissions or achieve carbon "neutrality" relies on certain assumptions and is subject to debate among experts.

Sustainable Buildings

As a financial services company, the bulk of our reported operational environmental impact stems from how we design, build and operate our buildings. We therefore seek to take a holistic approach to enhancing the sustainability of our real estate portfolio, with a particular focus on increasing energy and resource efficiency; reducing emissions; and creating healthy, productive spaces for our customers, clients and employees. Our priority initiatives currently include the following:

Artificial Intelligence building management: In an effort to increase the efficiency of our office buildings, through the end of 2022, we installed a smart building management software at over 5 million square feet of our real estate portfolio. The software is designed to analyze historical and real-time data from occupancy monitoring devices, indoor air quality sensors, building electricity meters and distributed energy resources, and utilizes artificial intelligence to optimize heating, ventilation, and air conditioning systems in real-time. This seeks to use the least amount of energy while maximizing thermal comfort and indoor air quality for occupants.

New branch lighting plan: In 2022, we completed development of a new lighting standard that is intended to reduce lighting-related power consumption for future retail branches by nearly 30% and, in turn, Scope 2 GHG emissions as well as lifetime energy costs.

Net-zero branch pilots: In 2022, we opened a Chase retail branch in Pico Rivera, California, that is piloting a net-zero carbon design. Built from the ground up, the new branch incorporates a full range of low-carbon technologies and building techniques including a wood frame modular design, low-carbon concrete, enhanced insulation, rooftop solar arrays, full electrification and reclaimed asphalt in the parking lots. The material choices for the pilot project reduced embodied carbon by more than 10% when measured against our typical national branch design. Carbon credits will be procured to address any emissions associated with the embodied carbon of the building that cannot be mitigated through sustainable design. The branch is now undergoing an intensive energy performance analysis to meet third-party standards for low-carbon design, while also providing insights to inform the design of future branches. In 2022, we also launched pilots for five additional net-zero branches. Our intention is to leverage lessons from these pilots in order to apply sustainable design principles to future branches.

Sustainable materials: As part of the above efforts, we continue to seek opportunities to deploy sustainable and low-carbon construction materials, including carbon negative carpeting, eco-insulation, FSC-certified wood, and lower-carbon concrete made with a 100% recycled post-consumer glass that can replace up to 50% of cement in concrete, creating a more durable, longer-lasting, and lower-carbon concrete. The firm has incorporated this lower-carbon concrete into all of the floor slabs in our new headquarters building and is considering additional applications.

The Firm's new headquarters is expected to be Manhattan's first all-electric tower. Image courtesy of DBOX / Foster + Partners.

Sustainable Sourcing

We recognize that the environmental and social impact of our operations extends to our suppliers' practices, which is why we continue to develop and formalize efforts to monitor and engage with suppliers concerning their sustainability performance. Our efforts included the following:

Supplier Environmental Sustainability Guidelines: In 2023, we established new Supplier Environmental Sustainability Guidelines, which are designed to educate our suppliers as to how they can integrate positive environmental practices within their own organizations and to set the foundation for further incorporating environmental considerations into our procurement process.

Performance assessment: Throughout 2022, we invited more than 850 of our top suppliers, representing approximately 80% of the previous year's total supplier spend, to complete a third-party sustainability assessment, which evaluates practices on multiple dimensions including environment, ethics, labor and human rights, procurement and GHG emissions. We intend to use the results of the assessments to establish baselines and identify future impact reduction or improvement projects with each supplier.

Advancing industry best practices: To strategically enhance engagement and impact with suppliers across our industry, we spearheaded the creation of a financial institution consortium within the Sustainable Procurement Leadership Council. The new group provides a forum for our industry to share best practices, and work on initiatives to build capacity and enhance sustainability performance of suppliers.

For more information on how we engage with our suppliers and our efforts to improve supplier diversity, see pages 33 and 60.

Resource Management

Responsible resource management is an important part of our sustainability strategy, helping us reduce our environmental impact while improving efficiency and reducing costs. We are focused on reducing our water and waste footprint, and appropriately managing the waste we generate. Recent highlights of these efforts include:

Conserving water: Our target is to reduce water use by 20% by 2030, compared to a 2017 baseline. Across many of our corporate offices and branches, we have deployed a number of water efficiency measures, including low-flow fixtures, aerators and touch-free faucets. To build on these efforts, we are planning to install smart meters across our real estate portfolio that will allow us to collect more accurate and timely water use data. This will help us better monitor and control our water use, and to identify and prioritize further efficiency opportunities. We are also planning to move retail branches to a new landscaping standard that will use little to no irrigation depending on the local climate. The standard also aims to leverage native species that promote biodiversity and local habitat creation.

Reducing office waste: To help meet our goal of reducing office paper use by 90% by 2025, we have optimized our office printer fleet by 41% compared to a 2017 baseline by replacing older equipment, removing under-utilized printers and introducing no-printing preferences for some business roles. To further reduce paper use, we are working to eliminate single-use paper cups from our offices in the U.S. and U.K. We continue to reduce single-use plastics in our office pantries, cafes, and conference centers. Since 2019, we have eliminated plastic bottles from cafes and pantries in the U.S. and U.K.

Diverting waste from landfill: We strive to reduce our global waste stream through a variety of activities. We continued implementing our Total Waste Management Program, which is designed to deliver a consistent waste minimization and recycling strategy globally for our non-hazardous office waste streams and targets a 90% waste diversion rate. As part of this effort, we replaced individual workstation bins with centralized waste stations for landfill, recycling and composting, where available. This centralized waste approach increases employee awareness of proper waste disposal and therefore decreases contamination rates, and helps lower costs of individual waste bin liners and custodial services. We have deployed over 5,000 centralized waste bins globally in office kitchens and cafes, communal desk areas, and loading docks. We are also piloting AI-powered cameras and sensors to monitor waste once it reaches the dumpster. This technology has the ability to detect dumpster fullness, improving collection efficiency, and levels of waste stream contamination. In addition to in-office waste, we are also focused on reducing waste from the construction and renovation of our buildings, requiring a minimum of 75% of project waste be diverted from landfills, where local supply chains allow.

Improving lifecycle management of technology assets: We expanded our Portfolio Lifecycle Management program to provide cradle-to-grave optimization of our technology assets. The program targets reduction of electronic waste ("e-waste"), effective asset recovery and redeployment, and proactive decommissioning of unneeded or unclaimed assets. As a result of these efforts, the Firm has prolonged the useful life of equipment and achieved millions of dollars in cost-avoidance. The program also helped identify and decommission hundreds of unnecessary servers and other devices in our branches, reducing power consumption. To further our target of diverting 100% of e-waste from landfills, we select vendors to dispose of our e-waste responsibly. In 2022 alone, our e-waste program diverted over 650 metric tons of solid waste, avoiding nearly 1,800 mtCO_2e of GHG emissions.

Social

Our Firm's success is linked to the strength of the communities we serve and the talent of our people. We utilize the power of our businesses, combined with philanthropic capital, data-driven insights and policy expertise to help support a more inclusive and sustainable economy. At the core of these efforts is our Racial Equity Commitment and our work to advance diversity, equity and inclusion ("DEI") within our organization. JPMorgan Chase also invests in our people through all phases of the employee life cycle and seeks to foster an inclusive and supportive work environment.

JPMorgan Chase's Racial Equity Commitment aims to help close the racial wealth gap and advance economic inclusion for underserved communities in the U.S. *Pictured: Dallas, Texas*

2022 Highlights

- Nearly $29 billion of progress, as of December 31, 2022, toward our five-year Racial Equity Commitment.
- Up to $10 million in matching and other initiatives to support humanitarian relief efforts in Ukraine, in addition to $1.5 million provided through employee donations, the largest giving campaign in the Firm's history.
- Over $412 million in philanthropic capital globally, of which over $325 million was in grant capital and over $86 million in loan and equity capital.

Feature: Our Racial Equity Commitment

We believe our business is stronger when our economy is more inclusive, which is why in 2020, JPMorgan Chase announced its $30 billion Racial Equity Commitment to help close the racial wealth gap and advance economic inclusion among Black, Hispanic, Latino and underserved customers and communities in the U.S. The commitment includes incremental lending and equity investments[11], as well as philanthropic capital, products and services. While the original commitment period extends through 2025, we intend to continue working to advance racial equity with the long-term in mind, laying the groundwork, innovating our business practices, and advancing solutions to provide more equitable access to financial opportunities for Black, Hispanic, Latino, and underserved customers and communities.

As of December 31, 2022, we are reporting nearly $29 billion[12] of progress toward our five-year Racial Equity Commitment, which focuses on the following key areas:

- Increasing Homeownership
- Expanding affordable rental housing and support for vital community institutions
- Growing small businesses
- Spending more with Black, Hispanic and Latino suppliers
- Improving financial health and access to banking
- Investing in Minority Depository Institutions and Community Development Financial Institutions
- Providing Philanthropic Capital to advance an inclusive economic recovery and support Black, Hispanic, Latino and underserved communities
- Accelerating investment in employees and building a more diverse and inclusive workforce. Please see the Diversity Equity & Inclusion section on page 38 for updates on our hiring goals.

The Firm is striving to help close the racial wealth gap and advance economic inclusion through financial health and wealth creation workshops and community events across the country. *Pictured: Atlanta, Georgia*

The Racial Equity Commitment's 2022 progress was largely driven by incentives for affordable rental housing preservation and homeownership refinancing—areas where the Firm incentivized the preservation of affordable housing, while rents rose rapidly, and saved customers money on their mortgages, while rates were historically low. With that said, as rates continue to rise, our incremental progress continues to be impacted, most notably in the areas of homeownership and small business. For instance, we have lost ground on progress of our refinancing commitment.

While we are pleased with achieving nearly $29 billion of progress, volatile market conditions, including rising interest rates, contributed to slower progress against our commitment and may continue to present challenges. For detailed information on each commitment's progress, please see our website.

[11] Reflects new products or investments since the October 2020 announcement or incremental dollars and/or units (annual results measured as progress against 2019 business results).

[12] REC reported progress of $28.9 billion is reflected in both dollars and units, as applicable in the Racial Equity Commitment Progress Update on our website.

Areas of Focus and Strategies

Our Firm's breadth of resources allows us to make an impact in several areas that help to address the racial wealth gap and create economic opportunity for communities historically left behind. The following explores each of the Racial Equity Commitment's pillars and shares our strategic approaches.

INCREASING HOMEOWNERSHIP

We continue our efforts to advance equitable access to homeownership for Black, Hispanic and Latino households. In doing so, we can help stabilize and revitalize communities across the country. Our commitment to increase homeownership with Black, Hispanic, and Latino customers is inclusive of every income level because homeownership inequity exists across the financial spectrum.

We execute on and enhance our six-pillar Community and Affordable Lending strategy, with focus on investing in our people and partners as we continue to increase our presence in the communities we serve, enhancing our products and programs to expand access to credit, and participating in policy reform to drive more inclusive growth.

Moreover, we advocate for change in our industry and innovate where we can. Additionally, we have more than 160 Community Home Lending Advisors[13] with a special focus on serving home buyers in minority communities. We have established a Special Purpose Credit Program ("SPCP") to offer a $5,000 Chase Homebuyer Grant for customers purchasing a home in over 11,000 majority Black and Hispanic/Latino communities. We also expanded the Community Lending Program incentive[14] to regional mortgage lenders that originate in Black and Hispanic/Latino communities across all Chase markets.

EXPAND AFFORDABLE RENTAL HOUSING AND SUPPORT FOR VITAL COMMUNITY INSTITUTIONS

We continue to pursue innovative financing solutions and work with new public resources to support the development of affordable housing and vital community institutions. These efforts help create and preserve housing for LMI individuals and families. The Firm makes data-driven policy recommendations aimed at preserving and increasing availability and equitable access to affordable housing for renters.

By offering owners and operators rate discounts, nearly all of 2021 borrowers participating in our Commercial Term Lending Affordable Housing Preservation Program[15] maintained designated affordable rent pricing and re-qualified for a discounted loan.

At the onset of our Racial Equity Commitment, we announced a $400 million increase of Low Income Housing Tax Credit ("LIHTC") investments. After meeting that initial $400 million target, the Firm increased its commitment to an incremental $400 million annually, totaling $2 billion in LIHTC investments over five years. These investments leverage equity commitments to construct and rehabilitate affordable rental housing. To see an example of how our work with LIHTC and New Market Tax Credits is helping redevelop communities, see our Evermont Los Angeles Bridge Housing Corp / Primestor Case Study on page 10.

GROWING SMALL BUSINESSES

As we support small businesses in majority Black, Hispanic and Latino communities, we continue to review how the Firm evaluates credit applications, with the goal of expanding access to credit and introducing new product offerings. In 2022, we launched a SPCP for small businesses in historically underserved areas. By the end of the year, we hired more than 40 local Senior Business Consultants who provide one-on-one coaching and host educational events, community workshops, and business training seminars to support minority entrepreneurs across 21 U.S. cities.

IMPROVING FINANCIAL HEALTH AND ACCESS TO BANKING

The Firm continues its efforts to improve the financial health and resiliency of our customers and communities, with plans to open more branches—including Community Center branches in LMI communities, hire additional Community Managers, and host more financial health workshops and community events to reach more people across the country. We also continue to seek opportunities to innovate our products to benefit customers. For instance, in 2022, we launched Early Direct Deposit, which allows customers to receive their paychecks two days early. This feature is exclusively for our Chase Secure Checking customers, a Bank On-certified low-cost checking account with no overdraft fees.

INVESTING IN MINORITY DEPOSITORY INSTITUTIONS AND COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS

Our Firm understands and appreciates the unique role that Minority Depository Institutions ("MDIs") and Community Development Financial Institutions ("CDFIs") play in our communities. Our support of these essential institutions helps them to maximize their impact and serve communities that have historically been underserved. Over the last two years, the Firm has invested more than $100 million of equity in diverse-owned and -led MDIs and CDFIs. Each MDI and CDFI is onboarded as a client and connected to the Firm's expertise, network, and advisory support—including volunteers from the Firm's Advancing Black Pathways Fellows and Service Corps programs.

SUPPLIER DIVERSITY

We believe that diversifying our ecosystem of suppliers is good for our stakeholders—including the businesses we work with, the communities in which they live and serve, and for our own firm. As part of our commitment, we are dedicated to the development and utilization of qualified Black, Hispanic, and Latino businesses. JPMorgan Chase has established a first-of-its-kind supplier grant program to help qualified Black, Hispanic and Latino-owned businesses access key compliance measures that may be cost-prohibitive like cybersecurity, insurance bonding and other infrastructure costs. For more information on how the Firm is supporting its diverse suppliers, see page 33.

[13] As of December 31, 2022.

[14] The Chase Correspondent Community Lending Program is a Non-Delegated Agency program via Best Efforts Flow in targeted underserved markets. This program includes our standard Correspondent offering and pricing incentives, reduced fees, expanded credit box and preferred underwriting status, with a dedicated program support team.

[15] Borrowers qualify for the Preservation Program based on project documentation and affordability targets (>50% of the rental units are noted as affordable based on current rent levels of each unit and county area median income ("AMI")). Borrowers in the Preservation Program benefit from a graduated interest rate discount to maintain rental unit affordability and must re-qualify annually.

Racial Equity Commitment Program-To-Date Progress Through 2022

Data provided below is through December 31, 2022. For further details on dollar and unit progress, eligibility criteria, and reporting methodology, see the detailed Racial Equity Commitment data table on our website.

Commitment Pillar	In Units	In Dollars ($M)
EXPANDING AFFORDABLE RENTAL HOUSING AND SUPPORT FOR VITAL COMMUNITY INSTITUTIONS		
Through our Commercial Term Lending Affordable Housing Preservation Program, provide $10 billion to incentivize the preservation of 100,000 designated affordable housing rental units[16]	169,381	$18,295.8
Expand Commercial Term Lending to government-subsidized affordable housing programs to help preserve an incremental 22,000 units of affordable housing	4,358	$439.8
Fund an incremental $1 billion of construction and rehabilitation of 5,000 affordable housing units for low- and moderate-income households	7,504	$3,884.2
Fund an incremental $1 billion of loans and 7,000 affordable rental units through development of Agency and Off-Balance Sheet Lending through government-sponsored enterprise partnerships	1,464	$155.7
Fund an incremental $500 million in New Market Tax Credits (“NMTC”)	N/A	$312.2
Fund $500 million in long-term investments in Preservation Funds	N/A	$138.7
Increase Low Income Housing Tax Credit (“LIHTC”) investments by an incremental $2 billion[17]	N/A	$1,179.6
INCREASING HOMEOWNERSHIP AMONG BLACK, LATINO, AND HISPANIC HOUSEHOLDS INCLUSIVE OF ALL INCOME LEVELS		
Originate an incremental 40,000 home loans worth $8 billion, over and above the Firm's 2019 baseline	(2,673)	$764.7
Refinance an incremental 20,000 home loans worth $4 billion, over and above the Firm's 2019 baseline	14,240	$3,352.6
GROWING SMALL BUSINESSES		
Provide an incremental $2 billion and 15,000 in loans to businesses in majority-Black and Latino/Hispanic communities, over and above the Firm's 2019 baseline	(3,164)	$(1,175.9)
SPENDING MORE WITH BLACK, HISPANIC AND LATINO SUPPLIERS		
Spend an additional $750 million with Black, Hispanic and Latino suppliers	N/A	$556.0
IMPROVING FINANCIAL HEALTH AND ACCESS TO BANKING		
Help 1 million customers open low-cost checking accounts	406,495	N/A
Open 14 Community Center Branches in underserved communities	13	N/A
Hire 150 Community Managers	146	N/A
Open 100 branches in low- to moderate-income (“LMI”) communities	76	N/A
INVESTING IN MINORITY DEPOSITORY INSTITUTIONS AND COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS		
Provide an incremental $300 million of financing to Community Development Financial Institutions (“CDFIs”)	N/A	$210.6
Invest $100 million in the form of capital and deposits to Black, Hispanic and Latino-owned or -led MDIs and CDFIs[18]	N/A	$106.0
PHILANTHROPY		
Provide $2 billion in philanthropic capital to advance an inclusive economic recovery and support Black, Hispanic, Latino and underserved communities	N/A	$709.9
TOTAL		$28,929.8

[16] Borrowers (building owners or operators) in the Preservation Program benefit from a graduated interest rate discount, which facilitates their maintaining rental unit affordability. Affordability targets under the Preservation Program are tiered based on current rent levels of each unit and county area median income.

[17] Following the investment of $400 million in 2020, the Firm increased its LIHTC commitment to target an incremental $400 million annually, totaling $2 billion over five years. This change increased the Firm’s total committed amount toward its Racial Equity Commitment. The increase does not impact the Firm’s other stated commitments.

[18] Includes one financial institution that provides products and services to MDIs and CDFIs to support Black, Hispanic and/or Latino communities.

Program Highlights

$18 billion
toward Affordable Housing Preservation Program

$4 billion
for the construction and rehabilitation of affordable rental housing

$1 billion
committed in incremental Low Income Housing Tax Credits investments

14,000
incremental home loans refinanced for Black, Hispanic and Latino homeowners at all household income levels

406,000
net new low-cost checking accounts with no overdraft fees

146
community managers hired

13
Community Center branches opened

76
branches opened in low-to-moderate income areas

Our Commitment in Action

THE ASBERRY AT BARRY FARM

JPMorgan Chase provided a $32.3 million construction loan and $9.5 million of long-term financing toward the construction of The Asberry, a mixed-use building with 108 age-restricted affordable housing units at Barry Farm in 2022. Barry Farm is a historic community in Washington D.C., that was established in 1867 for formerly enslaved Black Americans to own land after the Civil War. The Asberry is expected to be completed in 2024 and represents a redevelopment that will help a community thrive.

JPMorgan Chase's loans to Barry Farm are an example of the incremental financing to support the construction and rehabilitation of affordable housing across the United States.

A PHILADELPHIAN BECOMES A FAMILY'S FIRST HOMEOWNER

At an event in Philadelphia, a JPMorgan Chase Community Manager helped connect a retiring landlord and a Black first-time homebuyer.

With guidance from his JPMorgan Chase Community Home Lending Advisor, the buyer learned he qualified for two grants, a $15,000 grant from Neighborhood LIFT and the $5,000 homebuying grant, for purchasing in an underserved community. With these grants, the homebuyer closed on the unit in December 2022, becoming the first homeowner in his family. The Firm is leaning on its resources—its presence in branches, its community-focused workforce, its grants, and more—to expand access to affordable homeownership and help reduce the homeownership gap for Black, Hispanic and Latino households.

ALPHA COMPANY MARKETING AND MEDIA LLC

JPMorgan Chase provides a range of development and collaboration opportunities for qualified diverse businesses from historically underrepresented groups. In 2022, JPMorgan Chase helped Alpha Company Marketing and Media LLC, a bilingual digital marketing company, grow its business through its Chase minority-owned business mentorship program. The Houston-based, Latino-owned company gained eight business certifications and acceptance into JPMorgan Chase's Supplier Diversity Network. As a result of the Firm's Mentorship Program, Alpha Company Marketing and Media LLC reported growth in their client portfolio that resulted in increased revenues.

Accountability and Transparency in Meeting Our Commitment

We are holding ourselves accountable to achieving our Racial Equity Commitment. To that end, we have established a robust reporting and governance process to track our commitments and will continue to publicly share our progress.

The Firm's Community Impact Team is responsible for program-wide oversight and governance of the Racial Equity Commitment. Our lines of business, each of which is responsible for its commitment results and adherence to its governance framework, are accountable to both their respective Chief Executive Officer ("CEO") and the Community Impact Team. The Community Impact Team partners with market business leaders to deliver resources and activations at the local level. These market business leaders include CEOs from each line of business and senior executives from applicable corporate functions. This is done in coordination with the Firm's Public Engagement team, which connects with external stakeholders, including civil rights organizations, consumer policy groups, nonprofit organizations, civic leaders, trade associations, and diverse chambers of commerce for opportunities to collaborate.

The Public Responsibility Committee of the JPMorgan Chase Board of Directors provides oversight of this work and is briefed on the Firm's progress.

In 2022, to reinforce the Firm's commitment to transparency, JPMorgan Chase retained an independent accountant to perform an independent attestation examination of the reported progress toward the Racial Equity Commitment. The decision to retain an independent accountant was made following engagement with shareholders and was informed through the firm's ongoing engagement with external civil rights and economic justice advisors. The Public Responsibility Committee of the JPMC Board of Directors provided oversight of the attestation engagement. The attestation examination was performed in accordance with the standards established by the American Institute of Certified Public Accountants. Their report includes an unqualified opinion that management's assertion regarding progress in disbursed and/or committed dollars and progress in units toward the Firm's Racial Equity Commitment is fairly stated, in all material respects; please see the 2022 Racial Equity Commitment Audit Report.

The preparation for and completion of the independent third-party attestation examination has been a valuable process that will enhance future reporting. As we execute on our commitment, we will continue to report against our progress publicly.

Our Journey and The Road Ahead

The Firm's commitment to community revitalization and underserved and low-income households did not begin with the Racial Equity Commitment. Rather, the Racial Equity Commitment was born out of years of leveraging our resources to uplift customers and communities.

These experiences include our efforts in Detroit following its bankruptcy, the implementation of our AdvancingCities program across the globe, and the formation of our *Policy*Center to develop evidence-based policy solutions to expand inclusive economic opportunity. Our history of advancing equity has positioned our Firm to execute the complex, multi-faceted $30 billion commitment.

As our Firm progresses in its commitment, we have realized that this journey is ongoing and will not be limited to five years. Rather, our work over the past two years has served as a catalyst to realize even more opportunities to advance racial equity. Our commitment to closing the racial wealth gap will remain, no matter what headwinds and economic uncertainties we face.

We continue to see innovations born out of the Racial Equity Commitment. As announced in February 2021, our Empowering Change program provides Minority Depository Institutions exclusive distribution rights to J.P. Morgan's suite of institutional money market funds through the creation of the Empower share class. This approach provides these institutions with a recurring revenue opportunity and amplifies their ability to deliver ongoing positive change in their communities. At the same time, corporate investors can support the socioeconomic goals of minority- and diverse-led financial institutions. It is an innovation that helps support DEI goals of corporate investors and lifts those who have historically been left behind.

In two years, our Firm has nearly met its initial $30 billion commitment toward advancing racial equity. Yet, we are aware of the work that remains, both in meeting each of our individual commitments, and for our country as a whole. For this reason, we are committed to continuing this work and measuring its outcomes to help advance lasting racial equity and make meaningful contributions to closing the racial wealth gap. By providing financial tools, products, and services, the Firm aims to help close the racial wealth gap, consistent with our belief that our business is stronger when our economy is more inclusive.

Chase Community Branches such as this Little Havana location in Miami, Florida, help improve access to banking services.

Inclusive Growth

Our Firm believes that we are only as strong as the communities we serve and the economies they support. That is why JPMorgan Chase is helping build opportunities in neighborhoods and communities across the U.S. and the globe. We understand we can play a role in helping to drive local economies, helping communities grow and building personal prosperity. This is particularly important during challenging times. As we navigate through economic instability, war, climate change and the long-term effects of the pandemic, we continue to help build a more sustainable, inclusive economy. Our efforts are focused where we believe we can leverage our business and expertise to create meaningful impact, including through:

- Building careers and skills
- Fueling business growth and entrepreneurship
- Catalyzing community development
- Strengthening financial health and wealth creation
- Promoting environmental sustainability within our communities

We are bringing the reach and expertise of our Firm to take on these challenges, using the power of our businesses combined with philanthropic capital, data-driven insights and policy expertise. Underpinning and informing all these efforts is our Firm's commitment to DEI and sustainable development.

HOW OUR FIRM IS MAKING AN IMPACT

Lending and investment capital

Philanthropic capital

Policy expertise and advancement, led by JPMorgan Chase's *Policy*Center

Data insights and analytics, led by the JPMorgan Chase Institute

Skills and talents of our employees

CASE STUDY

SUPPORTING THE PEOPLE OF UKRAINE

As the war in Ukraine continues, a growing number of people have been left without access to basic needs and millions of refugees and internally displaced individuals have fled their homes in Ukraine. To support humanitarian relief efforts in Ukraine, JPMorgan Chase committed up to $10 million in philanthropic capital in 2022, including more than $1.5 million in employee matching donations, the largest disaster giving campaign in the Firm's history. Our commitment supports a number of organizations working to provide emergency food, housing and medical services to those in need, including working with select humanitarian relief organizations such as International Medical Corps, International Rescue Committee, Polska Akcja Humanitarna, UNICEF and World Central Kitchen.

As part of our commitment, we provided $5 million to support the Chamber of Commerce of the Polish Hotel Industry as they worked to provide temporary shelter for over 1,400 refugees in Poland through access to hotel rooms, as well as information and guidance on access to other assistance including medical care, childcare and longer-term housing, in coordination with member hotels, nonprofits and local governments.

The Firm's support also reaches beyond our philanthropic efforts. We offered 50 Ukrainian refugees the opportunity to join a work and training program focused on upskilling people displaced by the war to work in areas including finance, human resources and operations in our Warsaw office.

JPMorgan Chase continues to monitor the humanitarian crisis in Ukraine to consider how we can best deploy our resources to meet growing and changing needs in the region.

Building Careers and Skills

JPMorgan Chase is supporting job-seekers by equipping them with the tools and skills they need to grow, advance and be ready for the future of work. We do this by supporting and developing certification programs, skills training and policy solutions that connect job seekers to well-paying and stable jobs at our Firm and in communities around the world, with a focus on young, minority and non-traditional job seekers. In 2019, we made a $350 million, five-year philanthropic commitment focused on creating economic mobility and career pathways for underserved populations.

We are also applying insights from our work in the community to our own hiring, DEI and employee development programs to create more pathways into and across our Firm. This includes identifying certifications, credentials and other training that will prepare employees for changes in technology and business, and allow them to compete for new and in-demand roles in our Firm.

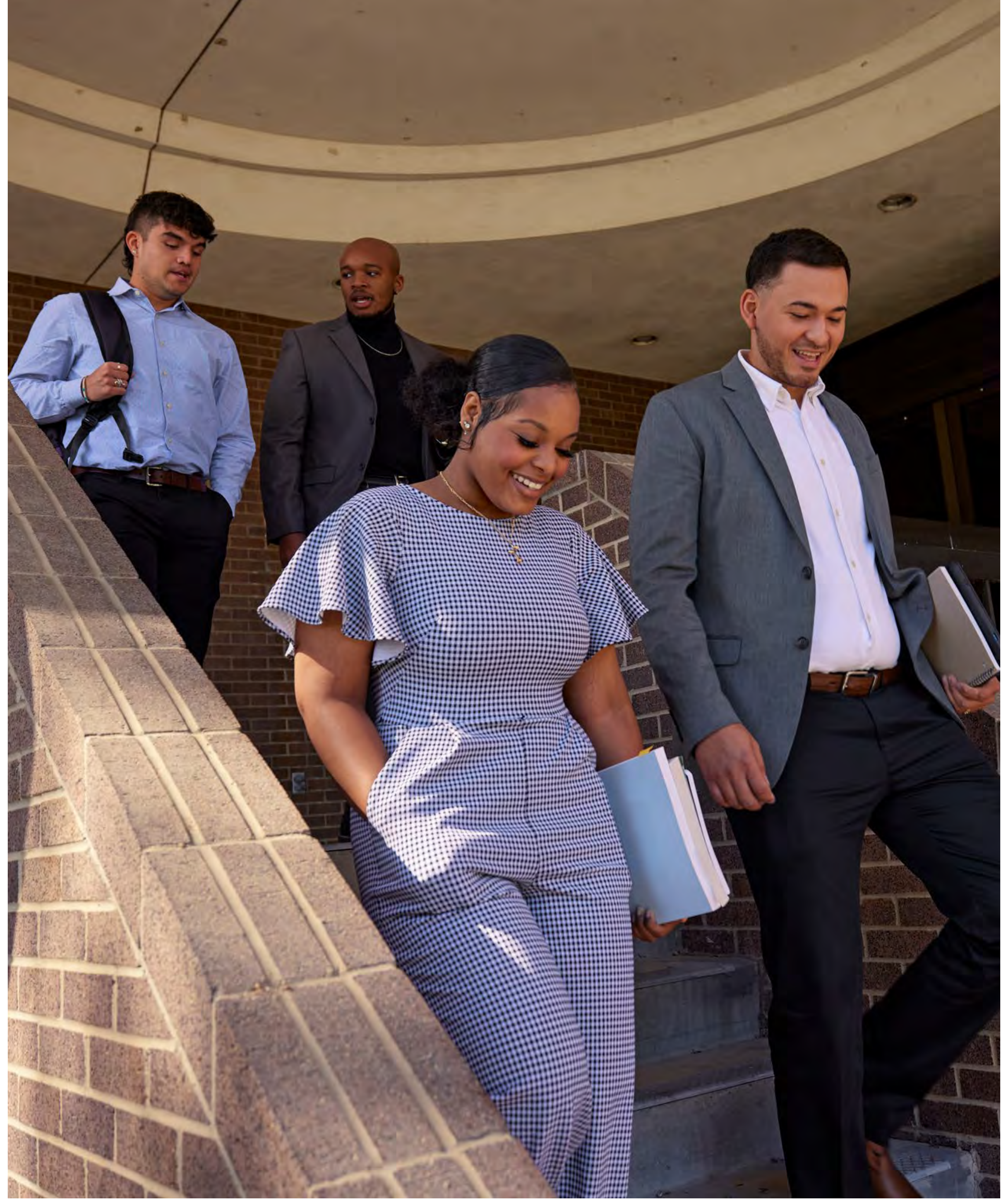
2022 HIGHLIGHTS

Mentoring and Work Experience for Young People: Through The Fellowship Initiative ("TFI"), we engage young men of color in high school in academic and project-based learning activities, college and career planning and leadership development opportunities, all with the goal of helping them successfully complete high school and prepare for college and career success. In 2022, TFI served over 600 Fellows across seven U.S. cities—New York City, Chicago, Los Angeles, Dallas, Houston, Oakland, and Washington D.C.—and since its inception in 2010, over 600 JPMorgan Chase employees have volunteered and matched to be mentors with TFI Fellows to provide coaching, academic support and leadership development. In the U.K., our Firm's Aspiring Professionals Programme, run in collaboration with the Social Mobility Foundation, supports talented young people from low income backgrounds with work experience, mentoring and skills sessions to equip them with skills to succeed in their future careers. Since launching in 2010, over 800 young people have been supported, 86% of which began full-time employment 15 months after graduation.

HBCU Career Pathways Initiative: Since the initiative began in 2020, we have committed nearly $7 million to the creation of high-quality career pathways to prepare students at historically Black Colleges and Universities ("HBCUs") for high-wage, in-demand careers. The commitment has included over $3 million in philanthropic capital provided directly to five HBCUs and over $3.5 million to the United Negro College Fund to provide capacity building and long-term strategic planning support to eight HBCUs. Our HBCU Career Pathways Initiative is supporting the formation of co-op programs, the hiring of success coaches to support students' career navigation, the expansion of university-employer relationships, the creation of work-based learning and internship opportunities for students, the development of high-quality data science programming, and the preparation of students for careers in financial services.

Support for Community Colleges and Non-Traditional Students: With open admissions policies and lower costs relative to other institutions, community colleges play an important role in helping to bridge the wealth gap and create pathways to economic mobility by providing economically and demographically diverse communities with access to education and career opportunities. In 2019, JPMorgan Chase committed $125 million in philanthropic capital to strengthen the capacity of community colleges across the U.S. Additionally, the Firm continues to emphasize the value of skills in addition to educational degrees, with more information on our skills-based hiring on page 44.

Career Readiness Programs: In 2020, JPMorgan Chase announced the Global Career Readiness Initiative, a $75 million, five-year global initiative to expand access to economic opportunity for young underserved people by supporting pathways and policy solutions that better prepare them for the future of work. As part of this initiative in the U.S., the Firm is providing $7 million over five years, beginning in 2020, to six U.S. cities—Boston, MA; Columbus, OH; Dallas, TX; Denver, CO; Indianapolis, IN; and Nashville, TN, to foster collaboration, infrastructure building, and systems-level change between local school districts, higher education institutions, and business communities. As a result, each city is developing high-quality career pathways in industries like healthcare, information technology, engineering, advanced manufacturing, education, and business that are aligned with local labor market trends and employer demand. JPMorgan Chase also invests in career readiness initiatives outside the U.S. In 2022, JPMorgan Chase launched four new career readiness initiatives in India, Brazil, France and Italy. These initiatives aim to support broad systems change by scaling innovative solutions and developing high-impact approaches to inform policy reforms. In 2022, the Firm also renewed its collaboration with the Organization for Economic Cooperation and Development Directorate for Education and Skills to conduct analyses of effective and equitable career readiness policies and programs for students, and disseminate them globally with policy makers.



JPMorgan Chase is working to create career pathways to prepare students at HBCUs for high-wage, in demand careers.
Pictured: Dallas, Texas

CASE STUDY PROVIDING A SECOND CHANCE

The U.S. has more job openings than applicants, yet some qualified candidates face obstacles to securing a good job: people with criminal records. Approximately one in three working-age adults in the U.S. has a criminal record[19], and as a result, face economic barriers including hiring discrimination and lost job opportunities. JPMorgan Chase is giving people with criminal records a second chance by supporting their participation in the workforce, communities and local economies. We have made changes in our own hiring and recruitment practices, along with advancing a policy agenda that reduces barriers to employment for people with criminal backgrounds.

In 2022, the Firm expanded our Second Chance community-based hiring models in Detroit and Phoenix, with plans to continue expanding it to additional cities. These hiring models help reach qualified candidates, many with criminal records, who previously may not have considered the Firm as a potential employer. Through the Second Chance Business Coalition, we continue to work with more than 45 cross-industry large-scale companies to expand second chance hiring and advancement, including developing best practices and tools for employers. In 2022, 10% of new JPMorgan Chase hires in the U.S. were people with criminal backgrounds.

Additionally, together with JPMorgan Chase's Legal Pro Bono team, community-based legal services nonprofit organizations and law firm pro bono partners, we hosted expungement clinics in Chicago, Columbus, and Wilmington with the aim of helping eligible individuals prepare the documents needed for the criminal record expungement or sealing process. Very few individuals who are eligible to have their records sealed or expunged ever apply because the petition-based system is costly, complex and time-consuming.

The Firm has supported updating industry hiring rules set in Section 19 of the Federal Deposit Insurance Act. In 2022, the Fair Hiring in Banking Act was signed into law, creating opportunities for more people with records that fit within the Section 19 industry guidelines to join our workforce, as well as other financial firms.

The Firm also supports Clean Slate legislation to automate the process of clearing or sealing eligible criminal records and open access to jobs in places such as Michigan, Delaware, Connecticut, Virginia, and most recently Colorado—and continues to support efforts to advance measures in New York, Illinois, Texas, Missouri, and Oregon.

CASE STUDY GLOBAL CAREER READINESS COMMITMENT IN FRANCE

In France, approximately 16% of young people ages 18 to 24 are not in employment[20], education or training, suggesting that they will need alternative pathways to obtain the skills and experience necessary to succeed in the labor market. Across Île-de-France, there are more than 28,000 early school leavers[21], with youth from disadvantaged backgrounds disproportionately represented. School closures during the pandemic are estimated to have widened the educational attainment gap and increased the risk of dropouts amongst poorer students, with unequal access to digital equipment, parental support, and/or suitable space to work. JPMorgan Chase is supporting the nonprofit, Article 1, through philanthropic capital for a program providing high-quality career guidance services and tools for young people pursuing technical and vocational education pathways in the department of Seine-Saint-Denis and in the region Île-de-France. The program began in 2022 and is aiming to help 2,500 youths with their progression into higher education or employment by 2025.

The Firm announced its Racial Equity Commitment in 2022 to help close the racial wealth gap and advance economic inclusion. *Pictured: Congress Heights in Washington, D.C.*

[19] Source: https://www.ncsl.org/civil-and-criminal-justice/criminal-record-clearing-the-terminology

[20] Source: OECD (2022), Education at a Glance 2022: OECD Indicators: - France https://www.oecd-ilibrary.org/sites/e8e7ec93-en/index.html?itemId=/content/component/e8e7ec93-en

[21] Source: Région Île-de-France. (n.d.). Rentrée 2020: la lutte contre le décrochage scolaire continue. [online] Available at: https://www.iledefrance.fr/rentree-2020-la-lutte-contre-le-decrochage-scolaire-continue#:~:text=En%20%C3%8Ele%2Dde%2DFrance%2C [Accessed 22 Feb. 2023].

Fueling Business Growth and Entrepreneurship

JPMorgan Chase is helping to address the discrepancy in access to mainstream debt or equity capital for underserved entrepreneurs and certain businesses, such as minority- and women-owned business; lack of access can lead to barriers in establishing, growing and scaling their companies. The Firm is working to level the playing field for these groups through products, programs, financing and policy recommendations aimed at expanding access to capital, networks and tools that are important for entrepreneurial success.

2022 HIGHLIGHTS

Support for Small Business: Our Firm is proud to serve small businesses. During 2022, JPMorgan Chase Business Banking provided $4.3 billion in loans and lines of credit to small businesses, including $860.4 million to small businesses in majority Black, Hispanic and Latino communities (which are a part of our Racial Equity Commitment). For example, we took nationwide action in 2022 through our Special Purpose Credit Program ("SPCP"), expanding credit access for small businesses in historically underserved areas. We also support minority entrepreneurs through coaching opportunities. Through 2022, senior business consultants coached more than 3,000 Black, Hispanic and Latino small businesses and hosted educational events, community workshops and business training seminars with over 115,000 participants across 21 U.S. cities. In addition to these efforts, globally, hundreds of JPMorgan Chase employees provided direct mentorship to minority and female entrepreneurs through the Firm's Founders Forward program in 2022. From business plans to revenue strategies, this program offers support to entrepreneurs as they look to grow their businesses and serve their communities.

Supplier Diversity: We support the development and utilization of qualified diverse businesses from historically underrepresented groups, including companies owned and operated by ethnic minorities, women, military veterans, people with disabilities and members of the LGBTQ+ community. Our supplier diversity mission is comprised of three pillars: (1) facilitating the growth and development of diverse businesses in our supply chain network; (2) promoting equity and inclusion across our entire portfolio of supply chain business partners; and (3) driving economic growth in the communities in which we do business. In 2022, our Firm spent approximately $2.1 billion on Tier 1 and $800 million on Tier 2 diverse suppliers[22], including $1.7 billion with minority-owned businesses and $1.1 billion with women-owned businesses. In 2022, JPMorgan Chase's top suppliers increased their own spend with diverse suppliers, generating over $6 billion in new diverse spending[23]. We continued to support diverse suppliers in key cities across the U.S. in 2022, primarily by hosting targeted events focused on bringing local minority business owners together with resources and contacts across the bank and in communities in Chicago, Dallas, Houston, Los Angeles and New York. For more information on our efforts to improve diversity standards and processes within our supply chain, see page 60.

Our commitment to CDFIs and MDIs: CDFIs and MDIs provide vital financial services in communities that are often underserved. Through small business loans, commercial financing, mortgages and more, these institutions supply capital to fuel economic growth and, in the process, play an essential role in helping individuals in these communities build wealth. In order to do so, however, many CDFIs and MDIs need additional capital themselves. Through our Racial Equity Commitment, our Firm is working to strengthen minority-owned and diverse-led CDFIs and MDIs by providing access to capital, connections to institutional investors, policy advocacy, support for diverse-led commercial projects and mentorship and training opportunities. This support includes the Firm's Service Corps program, through which employee teams are matched with CDFIs and MDIs to leverage their business acumen to support organizational sustainability and increase community impact. By the end of 2022, we had invested more than $100 million of equity in 15 diverse-owned and -led CDFIs and MDIs that serve 96 communities across 21 states and the District of Columbia. This capital is intended to help these institutions hire staff, invest in technology enhancement and expand into new markets.

National Minority Supplier Development Council's Annual Conference & Exchange, New Orleans, Louisiana.

Small business policy agenda: We are advancing policy reforms that promote access to capital and advisory assistance for underserved entrepreneurs. In 2022, the JPMorgan Chase *Policy*Center expanded on the Firm's support for small business participation in contracting by releasing a brief titled, "Lifting Barriers to Small Business Access to Procurement", which outlines our recommendations for policymakers to improve existing programs and enhance resources available to small businesses. Additionally, we have convened private and public sector stakeholders to discuss how barriers in policy can be removed for small businesses who are looking to become suppliers to large companies and government. We have also continued our advocacy on SBA program reforms and CDFI and MDI supports, some of which have been implemented, such as the extension of the Community Advantage program to 2024.

[22] Tier 1: The amount of spend, or procurement dollars, that the Firm spends directly with third parties that provide goods and services that support its business operations. Tier 2: The amount of spend, or procurement dollars, that the Firm's suppliers spend with their Tier 1 suppliers.
[23] Spend totals for Minority-owned businesses and Women-owned businesses include both Tier 1 and Tier 2 data. They represent the total population of each and are not considered unique totals.

CASE STUDY SUPPORTING FEMALE ENTREPRENEURSHIP WORLDWIDE

As part of JPMorgan Chase's work to advance a more equitable economy, the Firm is helping to strengthen our local communities by addressing structural barriers to economic opportunity. In 2022, through our targeted philanthropic commitments to local and regional nonprofit organizations and employee engagement, we supported low and middle-income women, Black and ethnic minority individuals, and migrants globally to start or grow small businesses.

During December 2022 in Latin America, JPMorgan Chase committed $400,000 in philanthropic capital to Aliança Empreendedora and $350,000 in philanthropic capital to Impact Hub São Paulo to help Black female microentrepreneurs. Aliança Empreendedora leads a national network of hundreds of entrepreneur support organizations, and Impact Hub offers its support to microentrepreneurs in dozens of municipalities across the country. This pilot program has the potential to raise awareness and catalyze a change in how Black female microentrepreneurs from underserved backgrounds are supported at scale over the long-term.

CASE STUDY THE SOUTHERN OPPORTUNITY AND RESILIENCE FUND

Impact Finance and Advisory provided a $10 million loan to the Southern Opportunity and Resilience Fund (SOAR) in 2021, which was created to provide flexible, affordable capital and free advisory support to entrepreneurs in historically underserved communities across 15 southern states and Washington D.C. Through the Firm's support, SOAR purchased loans throughout 2021 and 2022 originated by 11 participating CDFIs, allowing those CDFIs to maintain and increase their lending activities to small businesses. These CDFIs offered low interest loans up to $105,000 to small businesses and nonprofit organizations with less than 50 employees and less than $5 million in gross revenue. Through December 30, 2022, SOAR purchased over 1,100 loans at an average loan size of approximately $55,000. Of these loans, 83% were made to minority- and/or women-owned business and nonprofits and more than 55% were made in distressed or at-risk communities.[24]

JPMorgan Chase grant recipients are working to increase access to affordable, climate resilient housing in areas such as Inland Empire, California.

[24] Based on the Distressed Communities Index or in CDFI Investment Areas.

Catalyzing Community Development

Supporting community development is an important way to improve community well-being and expand economic opportunity. Housing and homeownership, in particular, are central pillars of community development because access to a stable, affordable home is a leading determinant of income and wealth, health and overall quality of life. Yet for many U.S. households, especially Black, Hispanic and Latino households, access to affordable housing is increasingly out of reach. Through lending, equity investments and philanthropic capital; community partnerships; and data and policy insights, JPMorgan Chase is helping to build stronger communities, with a focus on homeownership and access to affordable housing, which is also a core focus of our $30 billion Racial Equity Commitment.

2022 HIGHLIGHTS

Homeownership: To help address the homeownership gap between White households and Black, Hispanic and Latino households, the Firm is expanding access to affordable homeownership through our home lending products and services, as well as through innovative homebuyer readiness programs and financial education services. During 2022, the Firm originated over 11,500 home purchase loans for Black, Hispanic and Latino households across the economic spectrum, totaling approximately $4 billion. For more information on how the Firm is expanding access to affordable homeownership through our Community and Affordable Lending efforts, please see our Racial Equity Commitment section.

Affordable rental housing: The Firm works to advance affordable housing solutions, bringing our industry expertise, a comprehensive set of financial tools and a strategy of combining our business and philanthropic efforts to create greater impact. As part of our Racial Equity Commitment, we pledged to finance the creation and preservation of 100,000 affordable rental units over five years through $14 billion in new loans, equity investments and other efforts. In 2022, through the Affordable Housing Preservation Program, the Firm approved funding for $8.4 billion in loans to incentivize the preservation of approximately 78,000 affordable housing and rental housing units across the U.S.

Philanthropic and flexible capital for innovative housing solutions: As part of the Racial Equity Commitment, the Firm made a five-year, $400 million commitment to improve household stability and housing affordability for Black, Hispanic and Latino households. We have committed over $200 million through the end of 2022 through grants, loans and equity investments. This includes support for organizations focused on, among other things, eviction diversion models and foreclosure prevention support to stabilize renters and homeowners, preservation strategies to support small landlords, innovations in new construction to lower costs and increase supply, and specialized mortgage products and alternative ownership models to increase homeownership. For example, in 2022, we announced a $15 million commitment to five nonprofit organizations working to test and scale innovative models to increase the supply of climate-resilient, energy-efficient affordable homes.

Housing reforms policy agenda: The Firm's housing market affordability policy agenda seeks to support regulatory and policy changes aimed at addressing systemic bias in housing and encourage more effective models for boosting access to and supply of affordable homes. JPMorgan Chase continues to engage with industry partners and regulators to find ways to address gaps in the residential appraisal process—including, among other things, lack of appraisal industry diversity and lack of understanding around the rights to and process for reconsideration of value—that have led to appraisal bias and equity issues in the valuation process. In 2022, our Firm committed $3 million to the Appraiser Diversity Initiative, a collaboration between the Appraisal Institute, National Urban League, Fannie Mae and Freddie Mac aimed at attracting diverse entrants into the residential appraisal field. To date, the Firm's commitment has resulted in more than 360 scholarships to diverse applicants. In 2022, we also continued our efforts to help protect economically vulnerable families from losing their homes in heirs' property partition sales and tax lien sales through our support and advancement of the Uniform Partition of Heirs Property Act ("UPHPA"). UPHPA laws reform state property laws to provide fractional or heirs property owners with basic due process protections. We supported advancement of Heirs Property legislation in California, Utah, Washington, Philadelphia, and in the District of Columbia.

CASE STUDY SAN FRANCISCO HOUSING ACCELERATOR FUND

Finding safe, affordable, and stable housing is one of the largest challenges facing families living in high-cost metropolitan areas like California's Bay Area. JPMorgan Chase has taken a broad approach to support housing solutions that fit the Bay Area's unique needs, with a focus on production, preservation, protection, and innovation throughout the region. One notable effort was a $12 million low-cost loan, with an initial $6 million committed in 2019 and an additional $6 million committed in 2022, provided by the Firm's Impact Finance and Advisory team to The San Francisco Housing Accelerator Fund ("HAF"). HAF is a nonprofit CDFI established in 2017 to address key financing gaps and mitigate the housing affordability crisis in San Francisco and the wider Bay Area. HAF provides predevelopment, acquisition, and rehabilitation loans for small and large sites, including single-room occupancy, residential hotel properties, and vacant or underutilized land to be developed into affordable housing. As a lender to community-based developers serving LMI populations, HAF has originated more than $350 million in financing across 38 projects, resulting in nearly 1,700 residential units and 30 commercial spaces being preserved or created, as of June 30, 2022.

CASE STUDY MIAMI AFFORDABILITY PROJECT

JPMorgan Chase is supporting the University of Miami's Office of Civic and Community Engagement to tackle two major challenges facing Miami-Dade County—the lack of affordable housing and effects of climate change. The Firm has provided a grant to develop and expand the Miami Affordability Project ("MAP") tool, which is designed to investigate how climate consequences such as sea level rise, flooding and extreme heat are contributing to the displacement of residents in historically under-resourced neighborhoods. The MAP tool enables users to visualize how increased flooding, rising seas and more powerful storm surges projected for the future would impact affordable housing across Miami-Dade—which already has one of the nation's highest percentage of renters spending more than half of their income on housing. By providing access to this type of information, neighborhoods throughout the county such as Opa Locka, Little River and Sweetwater will have more detailed information on projected climate conditions and resilience to climate impacts to support their affordable housing advocacy work.

Strengthening Financial Health and Wealth Creation

Improving economic opportunity starts by helping people achieve their financial goals, cultivate financial resilience and ultimately build wealth. Access to relevant, useful and affordable financial services is a critical foundation for achieving this. However, diverse and LMI individuals are less likely to have access to financial services, the financial resilience to manage unexpected shocks and the financial resources to meet long-term goals. We are leveraging our reach and expertise to expand access to banking, develop products that meet the needs of LMI consumers, deploy grants to support financial health, and provide financial coaching to support financial resiliency.

2022 HIGHLIGHTS

Access to Banking Services: As part of our Racial Equity Commitment (see page 25), we pledged to help one million consumers open low-cost checking or savings accounts over five years through expanded awareness of our Chase Secure Banking℠ product. Chase Secure Banking℠ accounts have no overdraft fees and provide users with the benefits of being a Chase customer, like access to thousands of fee-free ATMs, free money orders and cashier's checks, Chase's mobile app and support from bankers in person or by phone. In 2022, we helped customers open more than 170,000 net new low-cost checking accounts with no overdraft fees and enhanced the Chase Secure Banking℠ product by introducing Early Direct Deposit to expedite customer access to cash by up to two days. Since its launch in 2019, we have made Chase Secure Banking℠ available to 1.5 million accounts to help people access mainstream banking. Our Chase bank branches are also a key part of our strategy to expand access to banking services. As of December 2022, we had opened an additional 29 new branches in LMI communities, many within Black, Hispanic and Latino communities. Since 2019, we have opened a total 15 of Community Center Branches, including three additional branches in 2022. Community Center Branches offer additional free resources, such as skills training, small business pop-ups, and financial health seminars for communities that have lacked access to traditional banking. Additionally, we have hired a total of 146 Community Managers. We are also increasing marketing and outreach to customers who are currently underserved.

Tools to help our customers achieve their financial goals: Our Firm provides affordable and scalable products and services that help our customers strengthen their financial health and meet long-term goals such as retirement savings, education, homeownership and growing a small business. We are also helping to fill gaps and improve the user experience for LMI customers striving to improve their financial health. In 2022, the Firm's Impact Finance and Advisory team invested in Propel, a technology platform for low-income Americans that enables users to view their government benefits, access discounts for everyday items and utilize a debit card. Propel currently serves more than 5 million users a month by helping them check their Supplemental Nutrition Assistance Program ("SNAP") balances in real time.

Policy solutions: JPMorgan Chase is working to advance policy that expands access to banking, improves cash flow management, develops and strengthens access to credit, and builds savings and wealth. We support policies that protect consumers while enabling the flexibility to design innovative credit and liquidity solutions. JPMorgan Chase participates in the Roundtable for Economic Access and Change (Project REACh), which brings together leaders from the banking industry, national civil rights organizations, business and technology to reduce specific barriers to financial inclusion. We are working across sectors to explore alternative credit assessment methods that responsibly expand access to mainstream credit for underserved borrowers. We also support policy that will enable structural changes to public assistance programs that promote economic stability for LMI consumers and put people on a path to financial resilience and wealth-building. Across all these areas, we are sharing our Firm's insights, data and experience about the unique challenges and solutions that meet the needs of LMI communities.

CASE STUDY — REAFFIRMING OUR COMMITMENT TO HBCUS

JPMorgan Chase is committed to help close the racial wealth gap and drive economic inclusion by supporting the educational and career outcomes of young Black and other people of color from high school, through college, and into promising career pathways. Colleges and universities are preparing their students for an ever-evolving labor market, including elevating the importance of connecting credentials and work experiences to in-demand jobs of the future. HBCUs play a vital role in creating pathways to opportunity in the U.S. and preparing their students for those opportunities. Recognizing the importance of deepening our relationship with these institutions, JPMorgan Chase reaffirmed its support of HBCUs in 2022 through an expanded five-year, $30 million commitment. This commitment takes a strategic approach to help meet the individual needs of HBCUs and students. This commitment complements the work of the Firm's Advancing Black Pathways Center of Excellence, an initiative to chart clearer pathways toward economic success and empowerment within the Black community (see page 41 for more details). As part of the commitment in 2022, the Firm is continuing its commitment of $1 million annually for five years to the Student Financial Hardship Fund to help students buy books, pay a security deposit or medical bill, address short-term food insecurity or meet other needs.

CASE STUDY — INDIA FINANCIAL INCLUSION LAB

Along with the Michael & Susan Dell Foundation, the Bill & Melinda Gates Foundation, the MetLife Foundation and Omidyar Network, the Firm is providing philanthropic capital to the Financial Inclusion Lab in India, an initiative aimed at improving the financial health of India's underserved LMI population, by bringing early-stage inclusive fintech startups to scale. Despite making significant progress in financial inclusion, India's population continues to face barriers in accessing and using financial services. Since launching in 2018, the Financial Inclusion Lab's efforts have included providing expertise to develop prototypes, mentoring, business development assistance and other support to startups. As of December 31, 2022, the Lab has reported supporting 50 early-stage startups. Cumulatively, according to the Financial Inclusion Lab's self-reporting, these startups have served over 30 million individuals and raised over $80 million in funding following their participation in the Lab.

Promoting Environmental Sustainability

Advancing sustainability is not only about helping the environment, it is also about improving the communities we serve. Persistent changes in global climate patterns and associated extreme weather events present risks to customers, communities and clients. Risks like these threaten personal safety and can cause costly damage to properties, households, and businesses. We believe in the power of communities, governments and business to implement the low-carbon energy transition as an important part of inclusive economic growth. JPMorgan Chase is pursuing projects that include helping individuals and communities build climate resilience in housing and urban spaces, fostering an inclusive approach to climate and energy innovation and small businesses, and equipping diverse populations to acquire the training and skills needed to access and thrive in future job opportunities. Our commitment to racial equity and inclusive growth are important themes in each of the highlighted areas below.

2022 HIGHLIGHTS

Building community resilience to the effects of climate change: Strategic philanthropy is an important way we support organizations and communities that are advancing climate resilience across the globe. The Firm supports entities like the Atlantic Council's Adrienne Arsht-Rockefeller Foundation Resilience Center and their launch of the Cool Capital Stack, an initiative to mobilize capital for projects that protect people from climate-driven extreme heat, particularly the most vulnerable communities, in 12 cities around the world. Additionally, our support for the American Council for an Energy Efficient Economy is designed to enable the organization to provide technical assistance to governments and NGOs for advancing energy efficiency investments in affordable housing. And at the neighborhood level, we support community-based organizations like Northeast Houston Redevelopment Council in building green infrastructure, like community gardens and rainwater catchment systems, and offering disaster preparedness education.

Supporting innovation at the intersection of sustainable and affordable housing: In October 2022, JPMorgan Chase announced a commitment of $15 million in philanthropic capital to five organizations, as part of our $400 million five-year commitment to improve housing affordability and stability for households of color. The grants are focused on helping to scale innovative climate resilient affordable housing models within communities in Rio Grande Valley, TX; Buffalo, NY; Washington D.C.; Miami-Dade County, FL; and Inland Empire, CA.

The Firm supports nonprofits working to test and scale innovative models to increase the supply of energy efficient homes. *Pictured: Rancho Cucamonga, California*

CASE STUDY BUILDING SKILLS FOR UNDERSERVED PEOPLE IN MADRID TO ACCESS GREEN JOBS

The energy transition can create new jobs for communities, but work is needed to connect job seekers with opportunities and to ensure that individuals have the skills needed to succeed in them. In Madrid, one of our grantees, Fundación Konecta, works with young people from underserved backgrounds to prepare them for these emerging job opportunities. Fundación Konecta trains young people to excel in career pathways in renewable energy, infrastructure, waste management, construction, and water management, and provides job placement support to connect them with concrete opportunities. They are planning to train 200 participants during the 2-year program, launched in 2022, to find employment in the green economy.

CASE STUDY TRAINING THE NEXT GENERATION OF PRAGMATIC ENERGY LEADERS

Market forces, technological advances, and policy changes are bringing about a transformation of the energy landscape. Energy sector leaders have identified the need to learn new skills and integrate new solutions into the existing energy system to confront these challenges and chart a course to a low-carbon future. JPMorgan Chase supported Energy Leadership Institute's EnGen executive leadership development program, which is designed to educate and engage mid- to senior-level leaders from all sectors of the energy industry to drive innovation and technological advancements toward net-zero 2050 goals. The 2023 cohort includes participants from varied backgrounds including oil and gas, renewable energy, academia, finance, utility and the nonprofit sector.

Diversity, Equity and Inclusion

At JPMorgan Chase, we believe that if our teams are more diverse, we will generate better ideas and outcomes, enjoy a stronger corporate culture and outperform our competitors. That starts, first and foremost, with building and fostering an inclusive work environment where our employees are respected, trusted and encouraged to bring their whole selves to work. It also means actively working to incorporate DEI considerations into how we hire, develop and support our employees; design and deliver our products and services; leverage our purchasing power; invest in our communities; engage on public policy issues; and more.

We have made progress over the past few years in creating a more diverse and inclusive business, and continue to increase our representation among gender and race. We have also taken a number of steps to build the infrastructure for our Firm to deliver on our commitment to DEI. This includes developing and implementing a global DEI strategic framework with clear objectives, metrics, controls and accountabilities. We have strengthened our DEI function and formalized the ways in which it works to advance progress within our lines of business and serve customers, clients and communities. We are managing and executing on our priorities because we know that DEI is an important part of our Firm's ability to be successful in the long term.

We know there is more work to do, and we are committed to both continuing that work and to being transparent with our stakeholders about our progress.

Driving Progress Within Our Own Workforce

We recognize that our commitment to advance a diverse, equitable and inclusive world starts with how we put that vision into practice inside our own company. We continue to incorporate diversity into hiring, training, developing and retaining our employees, and we remain focused on fostering an inclusive culture that respects and champions diverse perspectives.

JPMorgan Chase DEI executives participate at the Firm's 2022 Leadership Day, New York, New York.

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2022 Workforce Composition

In connection with its diversity initiatives, the Firm periodically requests that its employees and Board members self-identify based on specified diversity categories. The following table presents information on self-identifications as of December 31, 2022. Information on race/ethnicity of employees is categorized based on Equal Employment Opportunity ("EEO") classifications and is presented for U.S. employees who self-identified, and information on gender is presented for global employees who self-identified. Information on race/ethnicity and gender for members of the Operating Committee and the Board of Directors reflects all such members. Information on LGBTQ+ and veteran statuses is based on U.S. employees, and all members of the Operating Committee and the Board of Directors. Information on disability status is based on all U.S. employees and all members of the Operating Committee.

GLOBAL GENDER DATA[29]

BOARD OF DIRECTORS[26]

Women	36%
Men	64%

OPERATING COMMITTEE

Women	39%
Men	61%

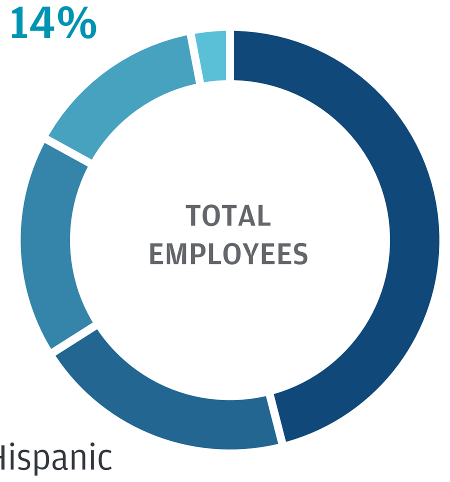
SENIOR LEVEL EMPLOYEES[25]

Women	27%
Men	73%

CAMPUS & INTERNSHIP CLASS[41]

Women	47%
Men	53%

U.S. RACE/ETHNICITY DATA[27]



CAMPUS & INTERNSHIP CLASS[39]

White	35%
Ethnic[40]	65%

BOARD OF DIRECTORS[26]

White	91%
Hispanic	0%
Asian	0%
Black	9%
Other[28]	0%

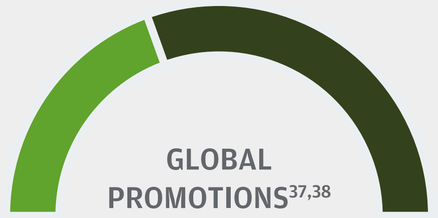
OPERATING COMMITTEE

White	83%
Hispanic	11%
Asian	6%
Black	0%
Other[28]	0%

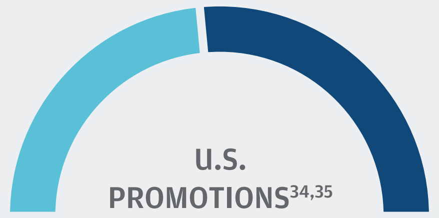
SENIOR LEVEL EMPLOYEES[25]

White	75%
Hispanic	6%
Asian	12%
Black	5%
Other[28]	2%

PROMOTIONAL DATA



39%	61%
Women	Men



47%	53%
Ethnic[36]	White

ADDITIONAL DATA

	LGBTQ+[30]	Military veterans[31]	People with disabilities[32]
TOTAL EMPLOYEES	4%	3%	4%
SENIOR LEVEL EMPLOYEES[25]	3%	2%	3%
OPERATING COMMITTEE	6%	0%	0%
BOARD OF DIRECTORS[26]	0%	9%	0%[33]

[25] Senior level employees represents employees with the titles of Managing Director and above.

[26] Excludes Alicia Boler Davis, who was elected to the Firm's Board of Directors, effective March 20, 2023.

[27] Based on EEO metrics. Presented as a percentage of the respective populations who self-identified race/ethnicity, which was 96% and 95% of the Firm's total U.S.-based employees and U.S.-based senior level employees, respectively, and all members of the Operating Committee and the Board of Directors. Information for the Operating Committee include one member who is based outside of the U.S.

[28] Other includes American Indian or Alaskan Native, Native Hawaiian or Other Pacific Islander, and two or more races/ethnicities.

[29] Presented as a percentage of the respective populations who self-identified gender, which was 98% of the Firm's total global employees and 99% of the Firm's global senior level employees, and all members of the Operating Committee and the Board of Directors.

[30] Presented as a percentage of total U.S.-based employees, total U.S.-based senior level employees, all members of the Operating Committee, and all members of the Board of Directors, respectively.

[31] Presented as a percentage of total U.S.-based employees, total U.S.-based senior level employees, all members of the Operating Committee, and all members of the Board of Directors, respectively.

[32] Presented as a percentage of total U.S.-based employees, total U.S.-based senior level employees, all members of the Operating Committee, and all members of the Board of Directors, respectively.

[33] The Firm did not request members of the Board of Directors to self-identify disability status.

[34] Based on EEO metrics. Presented as a percentage of the respective U.S.-based populations who self-identified race/ethnicity

[35] Represents employees with the titles of Vice President and above.

[36] Ethnic is defined as all EEO classifications other than White.

[37] Presented as a percentage of the respective global populations who self-identified gender.

[38] Represents employees with the titles of Vice President and above.

[39] Based on EEO metrics. Presented as a percentage of the respective U.S.-based populations who self-identified race/ethnicity.

[40] Ethnic is defined as all EEO classifications other than White.

[41] Presented as a percentage of the respective global populations who self-identified gender.

Culture of Respect, Equity and Inclusion

Across the Firm, we continually work to create and reinforce a culture of respect, equity and inclusion, in which our employees are empowered to be their true selves. We do so by creating forums for employee engagement, initiatives to advance inclusion and elevate diverse perspectives, and education and training programs designed to identify ways that all of our employees can contribute to an inclusive culture.

Our Business Resource Groups ("BRGs") are an important part of how we do this. These BRGs are inclusive groups that enable employees to share ideas, grow professionally and connect to colleagues who have similar interests. Recognizing the intersectionality of the different groups represented by our BRGs, we are taking steps to promote and facilitate cross-BRG collaboration. See page 47 for the list of JPMorgan Chase BRGs.

Our Asian, Black, Hispanic and LGBTQ+ Executive Forums, which bring together the senior leaders of these communities to act as ambassadors and thought leaders for Firmwide initiatives, are another way we support and foster DEI within our Firm.

Our Equal Opportunity, Anti-Discrimination and Anti-Harassment Statement sets forth our policies and expectations for our employees. All employees (including both full-time and part-time employees) are required to complete anti-harassment awareness training. In addition, in 2022, our employees were required to complete Firmwide diversity and inclusion training programs, including You Belong Here, Culture of Respect/Culture & Conduct, and Journey to Inclusive Teams for managers.

Accountability Framework

Executing on our DEI commitments requires promoting accountability across the Firm. Our Accountability Framework, which we continue to enhance over time since its launch in 2020, is used to evaluate senior leaders, including Operating Committee members, on behaviors, practices and progress toward goals related to the Firm's DEI priorities, and to incorporate that into year-end performance and compensation assessments.

DEI Centers of Excellence

Our Firm has established DEI Centers of Excellence to take a unified and intersectional approach to delivering impact for employees, clients, customers and the communities we serve. The Centers of Excellence play an important role in supporting the Firm's commitments to advance racial equity and create lasting impact both internally and externally, leading our global strategies related to target populations and contributing to progress toward our Racial Equity Commitment. The Centers of Excellence also complement the role of the BRGs to strengthen our internal culture of respect, equity and inclusion and raise the visibility of the communities they represent.

In addition, the Centers of Excellence amplify the work of the lines of business to deliver inclusive products, services and advice for clients and customers. They also work with a wide array of local and national organizations in the communities we serve, leveraging the Firm's business expertise and philanthropic resources to help advance racial equity and economic empowerment.

DEI and employee development programs help create career pathways into and across the Firm. *Pictured: Chicago, Illinois*

CASE STUDY **INCREASING LGBTQ+ SELF-ID**

The Firm experienced an increase in the number of employees self-identifying as LGBTQ+ by 35% year-over-year in 2022, following 50% year-over-year growth in 2021. Self-ID data, including sexual orientation and gender identity, allows the Firm to identify opportunities to develop targeted initiatives to improve the workplace for all employees, including those from the LGBTQ+ community. The Firm's LGBTQ+ Executive Forum, a consortium of senior leaders who self-identify as LGBTQ+ and serve as advocates for the LGBTQ+ community, now includes over 450 Managing Directors and Executive Directors.

OUR SEVEN CENTERS OF EXCELLENCE ARE:

Advancing Black Pathways ("ABP"): focuses on strengthening the economic foundation of Black communities around the world. It seeks to address historical barriers to economic growth in Black communities through investments and programs focused on advancing career opportunities for Black talent, expanding and supporting Black-owned businesses, and improving financial health in Black communities.

Advancing Hispanics & Latinos ("AHL"): works on promoting the growth and success of Hispanic and Latino communities. Their efforts are focused on career opportunities, business growth and entrepreneurship, financial health and community development.

Military & Veterans Affairs: honors those who have served and supports their long-term personal success and financial confidence. Their efforts are focused on attracting, retaining and developing diverse veteran talent; supporting veteran-owned businesses and entrepreneurs; increasing the financial health of veterans and military families; and supporting top veteran service organizations.

Office of Asian & Pacific Islander Affairs: leads the execution of global programs and initiatives for the Asian and Pacific Islander ("API") community, driving opportunity and progress for employees, customers and clients through investment, cultural understanding and collaboration.

Office of Disability Inclusion ("ODI"): leads strategy and initiatives aimed at advancing careers while helping the Firm aspire to be a bank of choice for people with disabilities. ODI's focus areas include driving workplace inclusion, financial health, community relationships, and business growth for small businesses and entrepreneurs with disabilities.

Office of LGBTQ+ Affairs: focuses on advancing careers and a culture of inclusion, supporting LGBTQ+ owned businesses, providing financial health awareness and education, and driving progress on equity and inclusion for the LGBTQ+ community globally.

Women on the Move ("WOTM"): provides women inside and outside of the Firm with opportunities to succeed in their professional and personal lives. Their efforts are focused on expanding women-run businesses, improving women's financial health, empowering women's career growth, and supporting women and girls in our communities.

Office of Asian & Pacific Islander Affairs comes together for the Diwali Celebration, Plano, Texas.

The Firm honors the Military and Veterans community through nonprofit collaborations and events.
Pictured: Chase Fieldhouse, Wilmington, Delaware

The New York City Pride Parade brings together members of the Firm's Office of LGBTQ+ Affairs.

CASE STUDY WOMEN ON THE MOVE - IN ACTION

In 2021, the Firm and Techstars launched the inaugural cohort of the Founder Catalyst program in the U.S., which provides pre-accelerator startup education and mentorship to early stage founders. With women founders receiving less than 2%[42] of available venture capital in the U.S., the Founder Catalyst program aims to address this gap by providing the tools, resources and connections needed to support women entrepreneurs in taking their businesses to the next level. The Firm has now sponsored over 80 women founders across four U.S. cities—Atlanta in 2021, and Washington D.C., Miami and Oakland in 2022—and looks forward to continuing the momentum of the program and founders' success into 2023. As of year-end 2022, 11 founder Catalyst alumni from our programs have been accepted into Techstars accelerator.

CASE STUDY ADVANCING BLACK WEALTH TOUR

In 2022, the Firm launched the Advancing Black Wealth Tour with events spanning three cities designed to provide financial health education, wealth building seminars, and other vital financial insights to Black communities. Spearheaded by Advancing Black Pathways, the tour featured Black business leaders and entrepreneurs who engaged more than 500 attendees collectively in Los Angeles, New Orleans, and Philadelphia, through interactive workshops on financial wellness, the real estate market, homeownership, entrepreneurship and wealth generation.

CASE STUDY STONEWALL NATIONAL MONUMENT VISITOR CENTER SPONSORSHIP

JPMorgan Chase is a founding supporter of the Stonewall National Monument Visitor Center in New York City. The Stonewall National Monument, where the Visitor Center will reside, aims to celebrate and advance the legacy of the Stonewall uprising of 1969 that helped to spark the LGBTQ+ rights movement. This site was designated as the first-ever monument dedicated to LGBTQ+ equality by the National Park Service. When the Visitor Center opens in 2024, it will feature exhibitions and programs dedicated to the history of LGBTQ+ equality. JPMorgan Chase serves as an ongoing advisor on programming and exhibitions to be featured.

[42] Percentage refers to companies with all female-founders, as shown on page 31 of the Q4 PitchBook-NVCA Venture Monitor Report.

JPMorgan Chase strives to support the Military Veterans community by helping to provide access to employment. *Pictured: Washington, D.C.*

CASE STUDY SUPPORTING VETERANS

In 2011, along with 10 other companies, JPMorgan Chase co-founded the Veteran Jobs Mission ("VJM"), a coalition committed to hiring 100,000 veterans by 2020. Since its founding, more than 300 member companies representing various industries across the U.S have reported over 880,000 veteran hires. In 2022, the VJM increased its goal and is working toward two million veteran hires and 200,000 military spouse hires over the next decade. JPMorgan Chase alone has hired more than 18,000 veterans since 2011 and currently employs approximately 3,000 military spouses.

Also, as part of our commitment to the personal and professional development of service members, the Firm is dedicated to providing job placement opportunities through its Military Pathways Rotational Programs. There are three programs operating under the Pathways umbrella: the Military Pathways Rotational Program, The Military Pathways Direct Hire Program, and the Pathways DOD SkillBridge Corporate Fellowship Program. All three programs provide personal and professional development trainings, a formal mentorship program, programmatic support to participating managers and program members, and robust networking opportunities. In 2022, the Direct Hire Program welcomed and developed over 330 recently transitioned veterans and military spouses, and 82% of the first SkillBridge cohort have accepted full-time roles.

Human Capital

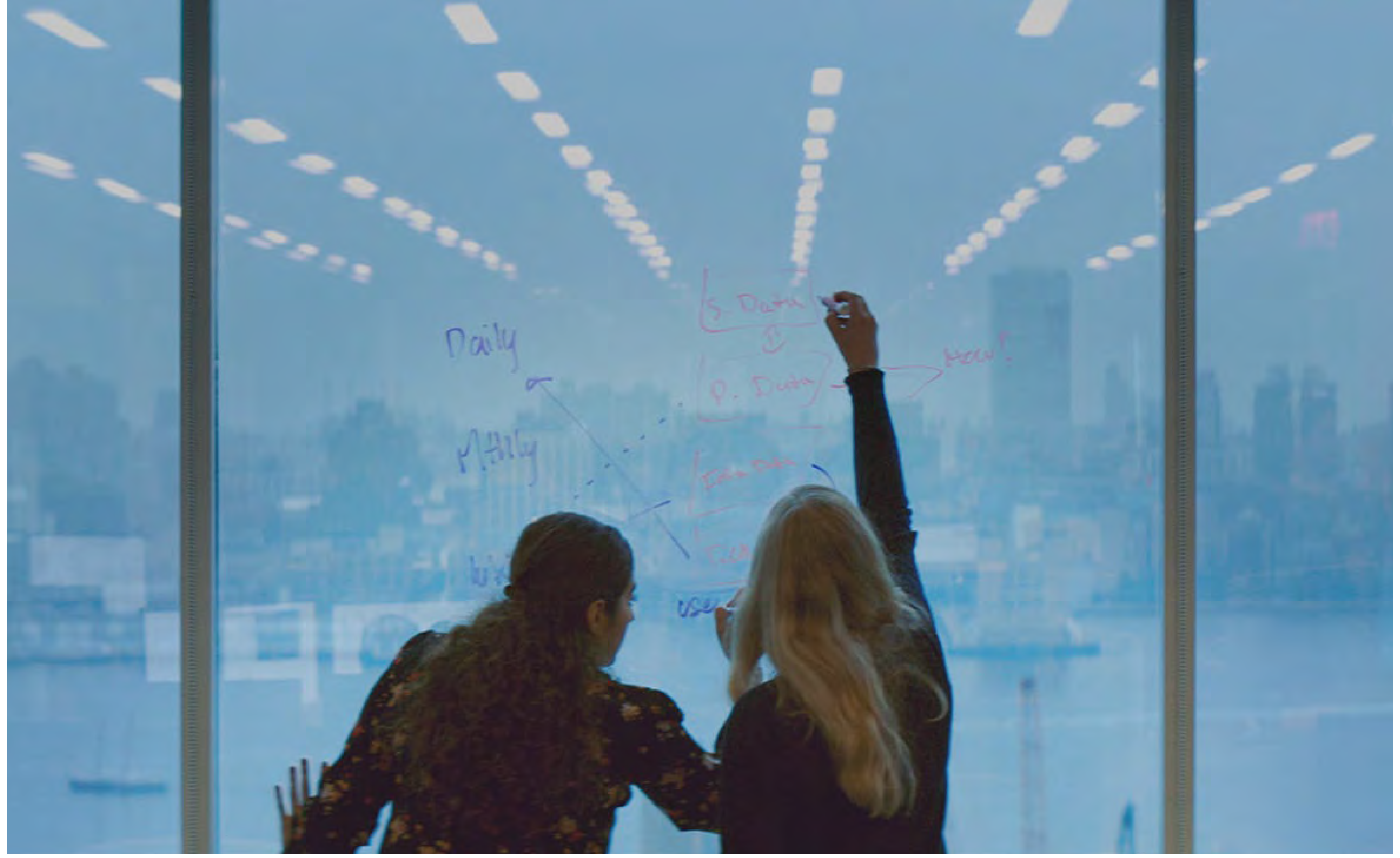
At JPMorgan Chase, our people are a key driver of our success in serving customers, clients and communities. It is through their ingenuity, excellence and integrity that we are able to build a prosperous business. As we navigate the ongoing challenges of a post-COVID 19 pandemic world and compete for the best talent in the marketplace, we are committed to fostering a work environment in which our people are supported, feel like they belong, and are able to make an impact through their work. Our work environment is an important component of our human capital strategy. It focuses on investing in experiences across the employee life-cycle by attracting and retaining skilled talent, employee engagement, and supporting employees and their families in various life stages through our competitive total rewards portfolio.

Attracting and Retaining Skilled, Diverse Talent

We strive to attract and recruit the best talent for all roles across the Firm in order to best serve our clients and customers. Our goal is to maintain a diverse and inclusive workforce representing all aspects of diversity, including gender, ethnicity, military service, LGBTQ+ status and disabilities, reflective of the communities in which we operate. We are focused on expanding talent pools through numerous programs and partnerships. When hiring new employees, we expect managers to consider a slate of candidates who bring a wide range of perspectives, experiences, and skill sets.

EARLY CAREER TALENT

We believe in supporting students and early career talent as they embark on their professional careers and grow into future leaders. We support the development of new talent through our formal Analyst and Associate hiring programs, as well as through our Emerging Talent Programs, which aim to attract a wider range of talent either pre-college or without a university degree. By attracting a wider range of talent through these programs, we are able to introduce talent to the financial sector who may not typically have the opportunity to experience our industry, explore the possibility of a long-term career at the Firm, and support their development of life and professional skills for success in the workplace. By engaging with a broader and more diverse talent pool, we are able to extend opportunities beyond the traditional places where we historically looked for talent and seek to have a workforce that is more representative of the communities in which we serve.



JPMorgan Chase strives to attract and retain skilled and diverse talent, with over 290,000 employees around the world. *Pictured: Jersey City, New Jersey*

2022 EARLY CAREER RECRUITMENT PROGRAM HIGHLIGHTS[43]

Approximately 4,600	Approximately 5,000	48%
global summer interns, of which approximately 72% received and accepted returning offers	global full-time hires joined our Analyst and Associate hiring programs	of 2022 global summer intern class identified as women

Approximately 1,200	Approximately 200	Approximately 350
hires through all Emerging Talent programs	hires through the Emerging Talent Apprenticeship programs	Emerging Talent Software Engineer Program hires recruited from educational pipelines outside of a traditional degree path

[43] Information on EEO race/ethnicity categories, gender, LGBTQ+, veteran status and disability status is based on self-identification and self-disclosure. Unless otherwise indicated, information on EEO race/ethnicity is presented as a percentage of the respective U.S.-based population who self-identified race/ethnicity and information on gender is presented as a percentage of the respective global population who self-identified gender; information on LGBTQ+, veteran status and disability status is presented as a percentage of the respective total U.S.-based population.

CASE STUDY YEAR UP PROGRAM

Year Up is a nonprofit workforce development organization that is dedicated to closing the opportunity divide by connecting young adults ages 18–29 with employer partners in need of career-ready talent. The Firm has worked with Year Up since 2007. Since then, we have hosted over 2,000 interns, approximately 340 in 2022 alone, in 17 different cities throughout the United States. The Firm's work with Year Up has evolved to primarily focus on building a diverse entry-level talent pipeline to support business and industry needs. The interns receive six months of training at Year Up to gain professional skills and then have a six month internship at JPMorgan Chase. On average the Firm is hiring over 65% of Year Up interns into permanent roles at the end of the internship.

CASE STUDY EMERGING TALENT SOFTWARE ENGINEERS PROGRAM

The Emerging Talent Software Engineers program welcomed approximately 350 entry-level software engineers in the US in 2022 that obtained their core technology skills from various educational pathways. This is a skills-first model where talent is assessed on the same core technology and interpersonal skills that we look for in all entry-level software engineers. Once welcomed to the firm, they are provided an orientation, multi-week technology training and an ongoing two year program support structure with mentorship, networking and ongoing education opportunities, as well as career advancement once the program concludes.

CASE STUDY REENTRY PROGRAM

At JPMorgan Chase, we recognize that rewarding careers do not always follow a conventional path. We value the diversity, fresh perspective and wealth of experience that returning professionals can bring. The ReEntry Program offers experienced professionals, who are currently on an extended career break of at least two years, the support and resources needed to relaunch their careers. This 15-week paid fellowship program consists of professional skills workshops and on-the-job training, coupled with coaching and developmental experiences to help fellows prepare for a long-term career. Our goal is to place high performing participants who successfully complete the program into full-time positions within the firm. In 2022, there were over 100 participants, with 85% receiving an offer for full-time employment. Since 2013, there have been more than 400 hires in our ReEntry Program across 30 cities in eight countries.

CASE STUDY DETROIT VIRTUAL CALL CENTER

Building on the work of our Racial Equity Commitment and goal to provide high-quality careers in the communities we operate, we worked with Detroit at Work to stand up a virtual call center in Detroit, Michigan. This virtual work approach has allowed us to access a new pool of talent. In addition to creating local jobs and longer-term career opportunities, we incorporated additional training methods focused on financial services education and microlearning opportunities. This effort has led to approximately 75 hires in 2022, and we are planning to develop a second site in 2023.

EXPERIENCED TALENT

We continue to find new ways of building more inclusive talent pipelines through different channels and industries with an emphasis on the diversity of skills. We also strive to provide those from disadvantaged socioeconomic backgrounds or have been dislocated due to world events access to opportunities.

2022 EXPERIENCED TALENT HIRING HIGHLIGHTS[44]

Approximately 75%

of jobs posted for experienced hires did not require a bachelor's degree, focusing on skills over educational degrees

Approximately 10%

of our new hires in the U.S. have criminal records

Approximately 30%

of external hires for technology-focused positions were women

More than 1,500

U.S. military hires in 2022, as part of an overall 18,000 military hires since 2011

[44] Information on EEO race/ethnicity categories, gender, LGBTQ+, veteran status and disability status is based on self-identification and self-disclosure. Unless otherwise indicated, information on EEO race/ethnicity is presented as a percentage of the respective U.S.-based population who self-identified race/ethnicity and information on gender is presented as a percentage of the respective global population who self-identified gender; information on LGBTQ+, veteran status and disability status is presented as a percentage of the respective total U.S.-based population.

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Investing in Employee Development

Helping our employees advance their skills and professional development is important to our human capital strategy. We invest in our employees' development through a robust suite of training, leadership development, upskilling and reskilling programs, mentorship initiatives, and performance evaluations.

TRAINING

We seek to train our employees with the skills needed for today and tomorrow. We prepared our new hire employees for their roles with approximately 34 hours of learning on average over their first 90 days, and tenured employees take an average of approximately 10 hours of voluntary training annually. Employees consumed training in a variety of ways. Over 60% of training was self-paced, and almost 35% was via virtual classroom. The remainder was facilitated in a traditional classroom setting. Overall, in 2022, employees completed over 9.7 million courses and over 7.9 million hours of training.

Employees Firmwide are required to complete training on topics such as culture and conduct, anti-money laundering, privacy and data protection, cybersecurity and anti-corruption. They also have an opportunity to enhance their skills through training across a range of professional, business, digital and technology topics.

UPSKILLING AND RESKILLING

Upskilling and reskilling our existing employees—who already know our culture and are committed to our company—is an effective and efficient way to have the talent we need to thrive now and into the future. Just as importantly, it is one of the best ways we can advance our commitment to diversity, equity and inclusion. For example, many of our Firm's front-line and entry-level employees, who largely identify as women and diverse, are most likely to be affected by technological disruption. By taking proactive steps to create meaningful and accessible opportunities for career mobility, we can mitigate the risk of losing legacy talent, and continue our efforts toward a more diverse and representative workforce.

To help employees understand the skills they need to advance their careers at the Firm, we offer programs and training to help employees develop their own learning journey to support career growth and development. Approximately 90,000 employees have leveraged the Firm's internal Capabilities Model that provides learning recommendations for upskilling and reskilling.

We further support employee development with enhanced education benefits, offering funding for bachelors, masters and certification programs to eligible employees. In the U.S., we offer a catalog of over 500 bachelors, masters, and certification programs, including 18 fully funded programs. The programs support employees in acquiring skills for the roles they are in today and prepare employees to take on new opportunities at the Firm. Of the more than 9,000 employees who enrolled in our education benefits in 2022, 78% are associate level or below, 50% identify as women, 62% identify as ethnically diverse and 48% of participants have experienced career mobility during 2022.

Leadership Day training, New York, New York is one example of how the Firm helps employees advance their skills and professional development.

CASE STUDY **AFGHAN MENTORING PROGRAM**

Following the evacuation of Kabul in August 2021, hundreds of Afghans who had supported the U.K. and coalition Armed Forces were resettled to the U.K. under the Government led Operation New Hope. The Firm's Office of Military and Veterans Affairs has been working with the U.K.'s Ministry of Defence and associated partners to offer U.K.-based Afghan's employability mentoring. 27 employees have been paired with Afghan's and have supported them in finding opportunities in the U.K. employment market. One of the mentees joined the Firm's Military Transition Program in February 2023.

LEADERSHIP DEVELOPMENT

Leadership Edge seeks to develop and inspire world-class managers and executives to drive a culture of inclusion, empowerment and growth, so employees can reach their full potential and deliver value for our Firm. In 2022, Leadership Edge launched a refreshed curriculum focused on eight manager capabilities which define what it is to be a manager at the Firm. The capabilities include building teams; driving performance; prioritizing diversity, equity and inclusion; and guiding careers. During the year, approximately 14,400 individual managers and executives participated in Leadership Edge initiatives, engaging through both instructor-led programs and digital, self-paced content.

In 2022, we also continued to maintain a focus on our talent management and succession planning process. The human resources team actively engages with senior leaders to discuss key talent, internal succession and the development of our leadership pipeline.

CASE STUDY **EXECUTIVE SPONSORSHIP FOR SENIOR WOMEN LEADERS IN LATIN AMERICA AND CANADA**

Executive Director ("ED") Sponsorship is designed for ED woman talent working at the Firm in Latin America and Canada. The program is meant to create an environment where female ED talent have exposure to senior management and opportunities to further develop skills in personal brand, self-promotion, networking and more, helping participants expand their breadth and depth of contribution and value in the organization, with sponsorship as a key component. Since the program's launch in 2018, we have had 100% retention of program participants and more than half of the participants have achieved promotion to Managing Director.

PERFORMANCE EVALUATIONS

We use an annual Firmwide performance review process to help employees grow and to evaluate how they support our culture, business success, client/customer needs, and DEI initiatives. Employees are assessed on both results ("what") and behaviors ("how") on four Firmwide Performance Dimensions and expectations for their level: Business Results; Client/Customer/ Stakeholder; Teamwork and Leadership; and Risks, Controls, and Conduct.

Fostering Employee Engagement and Satisfaction

Providing a first-class employee experience is important to our human capital strategy. This includes engaging our employees in strengthening our culture and business, providing allyship for our diverse employee populations, and listening and responding to employee experiences and ideas.

We also support employees' drive to help strengthen their communities by facilitating skills-based volunteering opportunities. The Firm provides one day of paid time off for volunteer and employee engagement activities from Firm-sponsored events to outside activities that are meaningful to our employees. We also provide paid time off to vote in any national, state or municipal election to support our employee's civic engagement.

The results of our annual Employee Opinion Survey, which are reviewed by senior leadership for potential program improvements, had an 87% participation rate in 2022.

Employees gather at one of the Commercial Banking team's volunteer opportunities, Los Angeles, California.

SUPPORT AND ALLYSHIP FOR DIVERSE EMPLOYEE POPULATIONS

BRGs are one way we engage and support our employees in helping us build a diverse and equitable culture in which everyone feels welcome (see page 40). We have 10 BRGs with employee members across 57 countries, and more than half of our employees are a member of at least one BRG. The BRGs complement the Centers of Excellence (page 40) to strengthen our internal culture of respect, equity and inclusion, and raise the visibility of the communities they represent.

Our BRGs include:

- **Access Ability:** Maximizing the contributions of employees affected by disabilities, long-term illness or caregiving responsibilities.
- **Adelante:** Empowering Hispanic and Latino employees to identify and pursue opportunities for career development and community involvement.
- **AsPIRE:** Enhancing the professional development and leadership opportunities of employees of Asian and Pacific-Islander heritage.
- **BOLD:** Providing employees, specifically those of African descent, with an empowering environment that focuses on professional and personal development.
- **NEXTGEN:** Engaging early career professionals to network, build relationships across all business levels and groups, and promote career development.
- **PRIDE:** Engaging and supporting Lesbian, Gay, Bisexual and Transgender employees, as well as Allies and management, in promoting an inclusive environment.
- **Sage:** Encouraging and remaining committed to personal and professional development, while sharing valuable information.
- **VETS:** Identifying and advocating for opportunities that will keep the Firm as an industry leader while deepening its commitment to veteran families.
- **WOTM:** Providing a collaborative forum and access to tools that support the successful retention, development and advancement of women at all levels of the Firm.
- **Working Families Network:** Promoting knowledge sharing and providing networking opportunities to support employees with work and family integration.

EMPLOYEE VOLUNTEERISM

Through a suite of skills-based volunteering programs serving nonprofits, small business entrepreneurs, and young people, we support our employees' desire to help their communities and further our philanthropic mission, while providing opportunities for them to apply and expand their skills.

In 2022, our programs designed for nonprofit organizations—Service Corps, Board Service, and Force for Good—engaged more than 4,200 employees globally to address specific organizational challenges and opportunities facing our community partners. As a firm, we recognize that serving on a nonprofit board is one of the most significant commitments our employees make. Since 2018, our Board Service program has successfully placed approximately 400 employees on nonprofit boards around the world. In addition, our Board Match program has provided financial support to nonprofits with qualifying employees serving on the board.

Another of our social innovation and skill-based volunteerism programs is Force for Good, which connects teams of JPMorgan Chase technology and data employees to build scalable and sustainable tech-based solutions for nonprofits around the world. Through this program, we empower our employees to use their technology skills to make a positive impact on communities and help build the next generation of technology talent. In 2022, nearly 1,300 JPMorgan Chase employees built tech-based solutions for more than 150 nonprofits across five global regions as part of Force for Good, impacting more than one million constituents and addressing issues including hunger, access to education, lack of shelter, animal welfare, climate change and gender rights.

The Firm's commitment to skills-based volunteerism and service is also exemplified by the Legal Department's global pro bono program. Regional networks of Legal Department employees organize and mobilize colleagues to participate in both in-person and virtual events focused on immigration, criminal justice, employment opportunities, education, housing and human services, among others. Additionally, the Legal Department's unique Fellowship program provides one member of the department per year with the opportunity to volunteer for 3–6 months with a nonprofit or legal services provider to further support our communities in a more meaningful and targeted way—while still continuing on as a full-time employee of the Firm.

Inclusive of skills-based volunteerism, our employees engaged in local volunteerism outside of the workplace through GoodWorks, an employee-led volunteerism program. In 2022, our employees committed approximately 398,000 hours of time to causes they are passionate about, including financial literacy programming, packing of fortified meals and medical kits, upcycling furniture, providing disaster relief through satellite mapping and clothing aid, and much more.

Employees gather during the Firm's Seventh Annual Employee Appreciation Week, New York, New York.

CASE STUDY **EMPLOYEE APPRECIATION WEEK**

In 2022, we held our seventh annual Employee Appreciation Week, which comprised of a series of special speakers, volunteering events, and fun and wellness events. The Firm held over 1,000 local events across 220 offices globally.

Supporting and Rewarding Our People

JPMorgan Chase provides market-competitive compensation and benefits programs to our employees. The Firm's compensation philosophy includes guiding principles that drive compensation-related decisions across all levels of the Firm. We believe our compensation philosophy promotes an equitable and well-governed approach to compensation, which includes pay-for-performance practices that attract and retain top talent in a competitive market, is responsive to and aligned with shareholders' expectations and reinforces our culture and Business Principles, including the integration of risk, controls and conduct considerations. The Firm's commitment to diversity, equity and inclusion for all employees includes compensation review processes that seek to ensure that the Firm's employees are paid fairly and competitively for the work they do.

We continue to increase wages for our full- and part-time U.S. hourly paid employees. As of December 2022, we raised minimum base pay for U.S. overtime-eligible employees to between $20 and $25 per hour, depending on location. This is in addition to the benefits package the Firm offers that is valued, on average, at approximately $16,000 per employee for this population.

PAY EQUITY

We are committed to fair compensation for our employees. We conduct periodic pay equity reviews that include employees at all levels within the Firm. In 2022, taking into account factors such as an employee's role, tenure, seniority and geography, in aggregate, those who self-identified as women globally were paid 99% of what men were paid. In 2022, in the U.S., employees who self-identified as other than White under EEO Commission classifications were paid, as a group, 100% of what employees who self-identified as White were paid—meaning there were no statistically significant differences in pay as between the two groups, taking into account factors such as an employee's role, tenure, seniority and geography. Pay equity reviews give us important insights, but they are just a starting point. If we identify individuals with compensation that is less than expected, we dig deeper. Where appropriate, we take action to address it. We are proud of the overall diversity of our workforce. However, we also know that women and ethnically diverse employees still are not represented in as many senior management positions as are men and White employees. We are taking a variety of actions focused on making progress toward our goals in the areas of hiring, retaining, developing and advancing women and ethnically diverse employees, especially at more senior levels.

FINANCIAL HEALTH PROGRAMS

We believe that financial health is an important part of people's overall well-being, and we offer a wide range of benefits and programs to help employees build a financially secure future. We offer a myriad of financial well-being resources, education sessions, a Financial Wellness Assessment and unlimited one-on-one financial coaching with Certified Financial Planners ("CFPs®").

Supporting Employees and Their Families Across Life Stages

At JPMorgan Chase, we support our people and provide them with comprehensive health care programs and well-being benefits. That is why we are continually investing in and exploring ways to improve health outcomes and strengthen our benefit offerings. JPMorgan Chase offers an extensive benefits and wellness package to employees and their families, including healthcare coverage, retirement benefits, life and disability insurance, onsite health and wellness centers, employee assistance programs, competitive vacation and leave policies, backup child care arrangements, tuition reimbursement programs, counseling and resources related to mental health, and financial coaching. We direct a greater portion of our benefits spend toward lower-wage earners in the form of lower payroll contributions and lower deductibles in the Medical Plan and a $750 special award in 2022 to employees earning less than $60,000. In addition, we continue to make enhancements to our Medical Plan focused on affordability and access to health care services and prescription medication for all.

250,000 participants in 15 locations around the world join the J.P.Morgan Corporate Challenge. *Pictured: London, U.K.*

HEALTH PROGRAMS

We offer health care benefits for employees and their families. In 2022, we covered approximately $1.4 billion in medical costs for employees and their families.

We also encourage our employees to focus on their well-being and make healthy choices a priority. For example, we offer biometric wellness screening and online wellness assessments for employees and their covered spouses/domestic partners. In 2022, approximately 70% of enrolled employees and over 60% of enrolled spouses/domestic partners completed both of these assessments. Additionally, we have onsite Health and Wellness Centers in 24 U.S. locations and 34 onsite health clinics across our other global locations.

We are also focused on supporting our employees' mental health. We are building a workplace that increases awareness of mental health, educates employees and provides support when people need it. All employees have access to confidential counseling and support through our Employee Assistance Program.

In 2022, we received the 2022 Best Employers: Excellence in Health & Well-being Award from the Business Group on Health for demonstrating our strong commitment to advancing the well-being of our employees through comprehensive, innovative benefits and initiatives.

SUPPORTING FAMILIES

Supporting working families is an important element of how we support our employees, including providing time away from work for when people need it. The Firm provides all U.S.-based employees with paid sick leave each year, up to a cap of 96 hours depending on local laws. We also provide most full-time and part-time employees three to five weeks of paid vacation annually. We continue to offer employees eight hours of paid time annually to volunteer in their communities.

In 2023, the Firm is enhancing paid time off for employees in the U.S. to handle personal and family needs. We are expanding bereavement paid time off for loss of a spouse/domestic partner or child. We have introduced four weeks of critical caregivers paid time off in the U.S. to care for a seriously ill parent, child, or spouse/domestic partner and enhanced parental leave globally for all parents who have a new baby or adopt to a minimum of 16 weeks—eliminating having to identify between primary and non-primary parental leaves.

We also provide family-building assistance to help employees with the high costs of adoption, surrogacy and fertility expenses, including up to $10,000 per child in eligible adoption expenses, up to a $30,000 lifetime maximum for surrogacy and $40,000 lifetime maximum for eligible fertility expenses.

IMPROVING EMPLOYER-SPONSORED HEALTH CARE

We launched Morgan Health in 2021 to help innovate and improve the quality, equity and affordability of employer-sponsored health care and address the rising costs of the U.S. health care system. To do so, Morgan Health is investing $250 million of JPMorgan Chase & Co. capital to scale promising companies focused on driving greater accountability, outcomes and value in health care. Through the end of 2022, Morgan Health has deployed $105 million in four early-stage companies; Vera Whole Health, Embold Health, Centivo and LetsGetChecked. Morgan Health aspires to be a model for other employers in driving scalable, impactful and value-based employee health care solutions through thought leadership.

Morgan Health is also bringing greater accountability to health care by supporting models designed to improve employees' health outcomes, reduce costs and fill gaps in the equity of care. One approach is to deploy new models for our employees based on relationships built with local health care providers. As part of an innovative new collaboration with one of our portfolio companies, Vera Whole Health, and in collaboration with Central Ohio Primary Care, in 2022 JPMorgan Chase introduced three new onsite advanced primary care centers across the company's Columbus offices (Polaris, Easton and Brooksedge), as well as two new near-site care centers (Dublin, Westerville), offering a full suite of comprehensive in-person and virtual health and wellness services for JPMorgan Chase employees and their covered dependents.

CASE STUDY

ENHANCED FAMILY PLANNING AND LGBTQ+ BENEFITS FOR OUR PEOPLE

JPMorgan Chase is committed to offering comprehensive benefits and policies which cover the unique needs of our employees. In 2022, we expanded covered benefits offered under our U.S. Medical Plan to support health outcomes for LGBTQ+ employees and family members. New and enhanced benefits include: 1) a dedicated LGBTQ+ health concierge service to help employees with identifying in-network, LGBTQ+ affirming providers, navigating gender affirming care, finding resources and support groups and more; 2) enhanced transgender benefits to better support employees and covered dependents from the gender expansive community with accessing a broader set of gender affirming services and procedures; and 3) family building benefits to increase flexibility in our employee's journeys of considering when to start a family.

The Firm supports working families by providing paid time off for critical caregivers in the U.S. and enhanced parental leave globally. *Pictured: Dallas, Texas*

Governance

We are committed to setting high standards in our business activities and with our stakeholders. Our governance structures are designed to promote accountability, transparency and ethical behavior consistent with our corporate standards and Business Principles. We regularly evaluate and enhance our governance structures, processes and controls, as appropriate.

The Firm's governance structures help to monitor progress toward key commitments and targets.

Corporate Governance & ESG Oversight

Our corporate governance practices help us serve the interests of stakeholders, including customers, clients, employees, shareholders and communities. The Firm believes that continued success rests on adherence to its Business Principles, which focus on how we strengthen, safeguard and grow our company over time. These principles apply consistently across LOBs and geographies where we operate.

We strive to leverage the Firm's robust governance structures to foster sound management and a culture of accountability on ESG matters. JPMorgan Chase has set up governance structures to monitor progress toward key commitments and targets, including processes and controls for data disclosure and verification. We aim for transparency and accountability by reporting progress against key financing commitments and operational targets annually.

Oversight and Management of ESG

Responsibility for oversight and management of ESG is defined at multiple levels within the organization.

BOARD OF DIRECTORS

The Board is responsible for oversight of the business and affairs of the Firm on behalf of shareholders. It is also responsible for setting the cultural "tone at the top". Its core areas of oversight include strategy, executive performance and talent management, financial performance and condition, risk management and internal control framework and ESG matters.

JPMorgan Chase seeks director candidates who uphold the highest standards, are committed to the Firm's values and are strong independent stewards of the long-term interests of shareholders, employees, customers, suppliers and communities in which we work. The Board considers its composition and needs holistically, determining the diversity of experience, background and perspective required to effectively oversee the Firm, including its present and future strategy. The Board looks for candidates with a diversity of experience, perspectives and viewpoints, as well as diversity with respect to gender, race, ethnicity and nationality. The Corporate Governance and Nominating Committee oversees the ongoing evaluation of candidates for Board membership and the candidate nomination process.

The Board oversees management directly and through its five standing committees:

- Public Responsibility Committee
- Compensation & Management Development Committee
- Risk Committee
- Audit Committee
- Corporate Governance & Nominating Committee

Each committee operates pursuant to a written charter. These charters, and the Firm's Corporate Governance Principles guide the Board's governance and oversight functions. Each of the Board's standing committees oversees ESG-related matters within its scope of responsibility. Our annual Proxy Statement includes information about the membership and responsibilities of these committees.

The Board may consider ESG related matters in full Board discussions and committee discussions. In addition, the director education program may include ESG issues. In 2022, board discussions and education topics included sustainability, climate risk management, ESG-related reporting, cybersecurity and DEI.

SENIOR MANAGEMENT

Our management structure is designed to encourage leadership that is consistent with our corporate standards. We manage our Firm on a LOB basis, while also maintaining corporate functions and appropriate governance of our subsidiaries.

Our Firm's most senior management body is the Operating Committee ("OC"), which is responsible for developing and implementing corporate strategy and managing operations. The OC is composed of our Chief Executive Officer ("CEO"), Chief Risk Officer ("CRO"), Chief Financial Officer ("CFO"), General Counsel, CEOs of each of the LOBs and other senior executives.

Senior management—including the OC and leaders within each of our lines of business—is responsible for driving strategy and execution on ESG matters across the Firm.

The CRO, the Head of Human Resources, the Global Head of Diversity, Equity and Inclusion, the Global Head of Corporate Responsibility, the Global Head of Sustainability and other senior leaders provide periodic updates on ESG initiatives to the OC and Board of Directors.

ESG efforts are also spearheaded by several teams across the Firm, with some examples including:

The **Office of the Secretary** is responsible for partnership with senior management, control groups, LOBs and corporate groups to promote effective governance of the Firm. It works closely with the Board of Directors on ESG matters, including responding to shareholder proposals.

The **Office of Diversity, Equity & Inclusion** is responsible for leading the development and implementation of the Firm's strategy to enhance DEI within the Firm and support underserved communities. This includes advancing programs and initiatives that incorporate a diversity lens into how the Firm develops products and services, serves clients, helps communities and supports employees.

The **Corporate Responsibility** team is responsible for designing, implementing and evaluating community and philanthropic programs that aim to open new pathways to economic opportunity for individuals, provide actionable insight to civic and community leaders, and protect the environment. It is composed of Government Relations, Public Engagement, Corporate Sustainability, Global Philanthropy and Research and Policy teams. The **Corporate Sustainability** team is responsible for providing advice across the Firm and its LOBs on its approach to managing ESG matters, including supporting the development of sustainability- and climate-focused business strategies and financing opportunities, engaging with stakeholders and policy-makers, and facilitating external ESG- and Climate-related reporting.

The **ESG Investor Relations** team is responsible for engaging with the investor community on the Firm's ESG strategy, disclosures and performance, and then providing strategic intelligence and advice to senior management and the Board on investor views.

The **Chief Administrative Office ("CAO")** provides multiple global services that support the day-to-day operations of the Firm's businesses. The CAO includes the **Operational Sustainability team**, responsible for the Firm's carbon management strategy and for coordinating the implementation of operational sustainability efforts across the corporate functions; the **Global Real Estate team,** responsible for the deployment of onsite renewable energy, implementation of energy efficiency and water use minimization measures; and the **Supplier Sustainability Team**, responsible for providing oversight of the Firm's supply chain with respect to ESG matters, including on environmental sustainability matters.

The **Independent Risk Management** function establishes the Firm's risk management frameworks. It also reviews and challenges risks identified by the LOBs and Corporate. The **Global Environmental and Social Risk Management team** establishes the Firm's policies, standards, and processes for certain E&S risks that outline the approach for consistent identification, escalation and management of transactions and activities that may present certain increase in such risks. The **Climate Risk** team's responsibilities include establishing the Firm's framework and strategy for managing climate risk, setting climate risk policies, standards and processes and establishing our climate risk data strategy.

Employees participating in the Asian Leadership Forum, New York, New York.

Stakeholder Engagement

Our Firm has a range of stakeholders, including customers and clients, shareholders, employees, communities, regulators and policymakers, suppliers, and research analysts. We engage with these stakeholders throughout the year to obtain insight into their needs and perspectives, and to gather feedback on our strategy and performance, including as they relate to ESG matters.

Responsibility for engaging with stakeholder groups is widely shared across our Firm's lines of business and corporate functions, and we engage through numerous channels. The insight we gain from our engagement with key stakeholders is considered when developing the Firm's business strategies, products and services and policies and procedures.

We also recognize stakeholders' interest in timely information concerning our ESG-related strategies and activities. We plan to continue to provide information through a number of channels, including our Annual Report and Proxy Statement, ESG- and climate-related reporting, regulatory filings, our website, press releases, direct conversations with stakeholders, and various other reports and presentations. We intend to use SASB's, GRI's and TCFD's guidelines to inform the development of our ESG and climate-related disclosures. We are also closely monitoring regulatory developments related to mandatory ESG- and climate-related reporting requirements in several jurisdictions around the world.

Stakeholder Group	How We Engage
Customers and Clients We are helping support our small business and consumer finance customers meet their financial needs, as well as our corporate and institutional clients. We regularly solicit and respond to customer and client feedback about our products, services and organization as a whole, and endeavor to build long-lasting relationships based on trust and mutual respect.	• We engage regularly with our customers in our branches and through our website and social media platforms. We take pride in providing inclusive interaction. For example, we have multi-lingual staff in many of our branches and are investing in sign language interpreters at key locations—e.g., near Gallaudet University in Washington D.C. We also seek customer feedback via online and in-branch surveys, with the aim of improving customer interaction and experience, and have a conduct hotline through which our customers can anonymously raise concerns and report misconduct. We also engage with our clients through one-on-one meetings, roundtables and conferences. • We listen and respond to the needs of our customers and clients by offering products and services that emphasize social and environmental responsibility, including lending for affordable housing and electric vehicles, and supporting minority-owned businesses through financial literacy coaching.
Employees Our people are at the heart of JPMorgan Chase and are vital to our success. We work to understand our employees' evolving needs and perspectives.	• We engage with our employees through surveys, including our global Employee Opinion Survey and Exit Surveys; town hall and small group meetings; focus groups; blogs, articles and newsletters; online feedback tools; and other forums. • Engagement surveys are conducted periodically and allow us to identify areas of strength and opportunities for improvement to promote continued employee satisfaction and retention.
Communities We are committed to considering diverse perspectives, particularly those of the communities we serve, in the Firm's decisions.	• We are engaging with external stakeholders in a variety of forums. Through our longstanding Chase Advisory Panel program, we facilitate regular conversations among senior JPMorgan Chase executives and consumer policy groups, nonprofit organizations, civic leaders, trade associations and diverse chambers of commerce, many of which are sources of information and ideas about how the Firm can promote racial equity through our products, services and approaches. Community Engagement furthers local and national engagement and two-way dialogue with stakeholders. In 2022, Community Engagement held 50 Chase Advisory Panels, listening sessions and other convenings with over 120 community stakeholders to share firmwide updates and solicit feedback on products, services and approaches.
Investors We engage shareholders and fixed-income investors on important topics including corporate governance, shareholder rights, executive compensation and ESG-related matters.	• We communicate with investors through our quarterly earnings materials, Annual Report and Proxy Statement, Securities and Exchange Commission filings, press releases and the Firm's website. In addition, we engage with shareholders through quarterly earnings calls, investor meetings and conferences, annual general meetings and other forums. We conduct a semiannual shareholder outreach program focused on topics that include, but are not limited to, executive compensation, corporate governance, shareholder rights, and other ESG-related matters such as climate change and DEI. During these engagements, management shares information, addresses questions, and solicits shareholders' perspectives and feedback. Directors participate in these meetings as appropriate. Following each shareholder outreach program, shareholders' areas of focus and feedback are shared with the Board. • We also engage in dialogue with equity and fixed income investors throughout the year. These engagements provide us with useful feedback, which we consider when developing the Firm's processes, practices and strategic direction. • In 2022, as part of our semi-annual shareholder outreach program, we solicited feedback through approximately 172 engagements with 118 shareholders, representing approximately 49% of the Firm's outstanding common stock.[45,46]

[45] Based on Nasdaq IRI data and representing ownership of common shares outstanding as of 09/30/2022.

[46] For the period January 19, 2020 to March 9, 2023.

Stakeholder Group	How We Engage
Regulators and Policymakers We strive to maintain an open, ongoing dialogue with our global supervisory regulators and other policymakers. We believe that responsible corporate citizenship demands a strong commitment to a healthy and informed democracy through civic and community involvement.	• We engage with policymakers on a range of issues, including banking, financial services, cybersecurity, workforce development, small business, tax, trade and inclusive economic growth, among others. We engage with regulators as necessary to conduct business and provide commentary on proposed changes to relevant regulations affecting our business. For more information on the Firm's political engagement, see page 55.
ESG Raters We recognize that our clients, shareholders and other stakeholders are interested in our performance on a range of ESG matters. We regularly engage with ESG raters to provide them with information relevant to the Firm.	• We engage in open, transparent dialogue with rating agencies in order to better understand their methodologies and scoring, correct discrepancies and provide feedback. Our Corporate Sustainability and Investor Relations teams manage our relationships with ESG rating agencies and lead our efforts to identify and implement enhancements to policies, procedures and practices that can improve our ESG performance and address any known issues. • We also spend time and resources to educate relevant internal stakeholders about ESG ratings so they are prepared to respond to questions from clients about the subject.
Suppliers We engage in dialogue with our key suppliers on topics including our ability to operate efficiently and effectively, deliver products and services that meet our clients' and customers' needs, manage risk and controls and drive sustainability, diversity, equity and inclusion throughout our supply chain.	• We interact with our key suppliers on a frequent basis through various channels, including regular business reviews, ad hoc meetings, phone, town halls, and email. We are committed to holding our suppliers to high standards of business conduct and integrity, and we work together to make a positive impact in the communities where we do business.
Research Analysts We strive to meet the information needs of members of the investment community, including portfolio managers, financial and ESG analysts, and stewardship teams.	• We provide information to members of the investment community, including portfolio managers, financial and ESG analysts and stewardship teams, through regulatory filings, quarterly earning materials, reports, presentations, conferences and publications on our website. In addition, we respond to surveys and specific information requests, and engage with portfolio managers, analysts and stewardship teams through throughout the year.

STRENGTHENING OUR SUSTAINABILITY COMMITMENTS THROUGH EMPLOYEE ENGAGEMENT

We encourage our employees to think about how they can live more sustainably. Our GoGreen teams are a global network of employee-led action groups that work to foster a community of informed, engaged and inspired employees who contribute to our sustainability culture. The mission of the GoGreen teams is to increase employee awareness of sustainability initiatives at JPMorgan Chase—including our sustainability commitments and what the Firm is doing to meet them—and offer employees opportunities to engage in sustainable activities at work, at home and in their communities. During 2022, the global GoGreen program expanded to nearly 50 teams, an over 55% increase year-over-year, engaging more than 13,000 members, a three-fold increase year-over-year.

In 2022, our employees were offered the opportunity to engage in sustainability activities around the globe. Highlights of our GoGreen program efforts include:

- Participating in Earth Hour, going dark for one hour in our homes and within more than 30 JPMorgan Chase buildings.
- Hosting events around the globe in recognition of World Earth Day, World Environment Day and COP27.
- Collaborating with local community organizations to host beach and riverbank clean-ups, wildlife habitat enhancement activities, tree planting and litter clearing.
- Helping employees discover ways to live sustainably through onsite events such as electric bicycle demonstrations, personal e-waste disposal days, reusable giveaways to reduce single-use plastics, and carbon footprint reduction challenges.
- Sponsoring learning sessions with sustainability experts on topics such as making sustainable food choices, composting and gardening at home, recycling and waste management, and establishing a corporate beekeeping program to provide safe pollinator habitats for honeybees.

Political Engagement and Public Policy

JPMorgan Chase believes that responsible corporate citizenship demands a strong commitment to a healthy and informed democracy through civic and community involvement. Our business is subject to extensive laws and regulations, and changes to such laws can significantly affect how we operate, our revenues and the costs we incur. Because of the impact public policy can have on our businesses, employees, communities and customers, we engage with policymakers holding a range of views on a range of issues—including banking, financial services, cybersecurity, workforce development, small business, tax, trade and inclusive economic growth, among others—to advance and protect the long-term interests of the Firm.

The Firm's political engagement and public policy activities are managed by Global Government Relations. This organization and leadership helps us focus the Firm's political engagement efforts on those public policy issues most relevant to the long-term interests of the Firm overall and to our clients and shareholders.

The Firm belongs to a number of trade associations and ESG-related initiatives that advocate on and help address major public policy issues of importance to the Firm and the communities we serve. The Firm's participation as a member of these associations and initiatives comes with the understanding that we may not always align with all their positions or those of its other members. We are committed to independent decision-making at the Firm and providing appropriate feedback on the efforts by these associations, including where there is misalignment between the Firm's ESG objectives and trade associations positions or activities.

The Public Responsibility Committee of our Board of Directors provides oversight of our positions and practices on public responsibility matters, including significant policies and practices regarding political contributions, major lobbying priorities and principal trade association memberships that relate to the Firm's public policy objectives.

Because of our policies and practices, we received a "Trendsetter" ranking in 2022, with an overall score of 97.1%, scoring in the top 20 of Fortune 500 companies for political disclosure and accountability by the CPA-Zicklin Index of Corporate Political Disclosure and Accountability.

The Firm discloses on its website contributions made by the Firm's political action committees, contributions of corporate funds made in connection with ballot initiatives and information about our governance and oversight practices.

The Firm engages on public policy issues of importance to the business and the communities we serve. *Pictured: Community Branch, Little Havana, Miami, Florida*

Managing Environmental and Social Risks

JPMorgan Chase's overall objective is to manage its business, and the associated risks, in a manner that balances serving the interests of our clients, customers and investors, and protecting the safety and soundness of the Firm. The world today faces environmental and social challenges, such as climate change, biodiversity and ecosystem loss, and human rights issues. If not adequately addressed these challenges could create risks for society and businesses.

Please see page 70 for more information on how we manage E&S Risk in certain sectors, activities, and locations.

For more information on the Firm's overall approach to risk management, including Climate Risk, see our Form 10-K and 2022 Climate Report.

GUIDING E&S PRINCIPLES

Where relevant, JPMorgan Chase may consider a range of internationally recognized principles to inform the Firm's approach in managing certain E&S risks. These include:

- Equator Principles
- International Finance Corporation Performance Standards, including Performance Standard 7 on Indigenous Peoples, and World Bank Environmental, Health & Safety Guidelines
- Relevant International Capital Markets Association / Loan Market Association principles such as the Green Bond Principles, Sustainability Linked Loan Principles, Social / Sustainable / Sustainability Linked Bond Principles, etc.
- Taskforce on Climate-Related Financial Disclosures
- Taskforce on Nature-Related Financial Disclosures
- United Nations Universal Declaration of Human Rights
- United Nations Guiding Principles on Business and Human Rights

Human Rights

JPMorgan Chase supports fundamental principles of human rights across all our lines of business and in each region of the world where we have a presence. We recognize that modern slavery issues, such as forced labor, child labor and human trafficking, are a significant global challenge. We believe it is the role of government and the business community in every country to protect human rights. We also believe that our Firm has a role to play in promoting respect for human rights. It is our policy not to provide lending, capital markets or advisory services to clients if there is evidence of forced or child labor, human trafficking or slavery.

Our respect for the protection and preservation of human rights is guided by the principles set forth in the United Nations Universal Declaration of Human Rights. Further, we acknowledge the United Nations Guiding Principles on Business and Human Rights as the recognized framework for corporations to protect and respect human rights in their own operations and through their business relationships. For more information on how we manage human rights and modern slavery-related risks in our operations, business activities of our clients and customers and in our supply chain, please refer to our FY2021 Modern Slavery Statement.

Data Privacy & Cybersecurity

As digital solutions play an ever-larger role in financial services and the economy as a whole, the risk of cyber-attacks and other threats to information security continues to evolve and grow. In addition, the individuals with whom the Firm interacts expect that our data practices are safe and lawful. Data privacy and cybersecurity therefore remain top priorities for our Firm. At the same time, greater reliance on remote work given our hybrid working model has only further underscored the importance of safe digital solutions and data practices.

Data Privacy

As a global financial institution, our Firm collects, processes, uses, shares and dispositions all manner of personal and financial information every day, and we have processes designed to manage that data in accordance with the laws, rules and regulations of the jurisdictions in which we operate. We take a multi-faceted approach to addressing privacy and data protection risks, including maintaining and evolving our internal controls, establishing policies covering all stages of the data lifecycle and deploying appropriate technology.

Our Firmwide internal policy on personal information applies globally to our legal entities, as well as third parties that handle personal information on our behalf. The policy sets forth minimum requirements, including that personal information is processed for defined purposes. The policy also specifies the use of privacy by design principles, designed to ensure that privacy is taken into account throughout the data lifecycle.

Data protection and privacy are key components of our global data risk management program. That program focuses on execution of the compliance and operational risk oversight of data management and privacy governance, controls, and remediation activities in the Firm. The Firm's privacy framework outlines roles and responsibilities, sets policies and standards, directs advisory requests, and provides protocols for monitoring, reporting, and escalation of key privacy risks and issues. The program reports periodically to our management, including our OC and Board of Directors. Our multi-stakeholder approach to oversight and governance is embedded in our three lines of defense and supported by dedicated data and privacy teams around the world. We provide regular training and awareness to our workforce, not only on core privacy obligations and how to meet them, but also on emerging risks, trends and new developments.

Information on how we collect, process, use, share and disposition personal information, as well as rights that individuals may have with respect to their personal information and how to exercise them, is available on our websites and upon request through multiple channels. In addition to traditional privacy notices, we often publish related materials such as frequently asked questions and tips for keeping personal financial information safe.

We have a wide range of technological, administrative, organizational and physical security measures designed to safeguard the confidentiality, integrity and availability of personal information. Our Code of Conduct and related policies include specific guidelines on how employees should protect the confidential information of those we have relationships with, including consumers, employees, service providers, commercial businesses or government bodies.

We have established processes and procedures to report and respond to suspected or actual data privacy incidents that may compromise the confidentiality, integrity or availability of personal information and provide our employees the ability to make reports through our internal systems. Our centralized process requires escalation to a dedicated incident response team for severity assessment, mitigation, root cause analysis and corrective action.

In accordance with the Firm's policies, we notify individuals and our regulators of data incidents.

JPMorgan Chase regularly engages with lawmakers and civil society on policy issues related to data protection and privacy, including the development and modernization of U.S. federal and state privacy laws. We will continue to support policy that protects people and their personal information, promotes organizational accountability and enables beneficial data-driven innovation.

Cybersecurity

JPMorgan Chase experiences numerous cyber-attacks on its computer systems, software, networks and other technology assets on a daily basis from various actors, including groups acting on behalf of hostile countries, cyber-criminals, “hacktivists” (i.e., individuals or groups that use technology to promote a political agenda or social change) and others.

As threats to cybersecurity grow in size and sophistication, protecting our Firm, customers and vendors while enabling innovation is an important, evolving priority. When we enter new businesses and adopt new technologies, these risks and challenges multiply. This is why we devote significant, diverse resources to cybersecurity. Our efforts are designed to stop malicious actors from infiltrating our computer systems to destroy data, obtain confidential information, disrupt service, engage in “ransomware” or cause other damage. For example, through the CB, we provide clients with resources and educational content to help them fight and prevent fraud losses, such as a client ransomware guide and business email compromise toolkit.

To help safeguard the confidentiality, integrity and availability of our infrastructure, resources and information, we maintain a robust Information Security Program. It establishes policies and procedures to prevent, detect and respond to cyber-attacks. Since our employees serve as the first line of defense, we educate, train and test our employees on how to identify potential cybersecurity risks, protect the Firm’s resources and information, and report any unusual activity or incidents. Employees are required to complete cybersecurity training and complete quarterly Firmwide phishing tests.

We also require certain third-party vendors to comply with minimum security and control standards, our Supplier Code of Conduct, and all applicable laws and regulations.

The Global Cybersecurity and Technology Controls ("CTC") organization, working with each of our lines of business and corporate functions, identifies technology and cybersecurity risks and is responsible for the controls to manage these threats. CTC assesses changes in global threats and monitors our operations to detect and respond to them. We also conduct periodic internal assessments to identify vulnerabilities, upgrade opportunities and new defense layers. Our cybersecurity incident response plan is designed to allow us to react to attempted breaches, coordinate our response with law enforcement and notify customers, when applicable.

The CTC organization’s efforts are overseen by management at multiple levels, including technology management, greater Firmwide management and the Firm’s OC. The Board is updated periodically on our Information Security Program and any recommended changes, cybersecurity policies and practices, and ongoing efforts to improve security, as well as on our efforts regarding significant cybersecurity events.

In addition to internal capabilities, we leverage external resources to strengthen our defenses. Our cybersecurity controls, governance and practices are based on recognized industry best practices[47]. We also have adopted the Financial Sector Profile from the Cyber Risk Institute, which provides the framework by which these various best practices are aligned with and integrated into our technology and cybersecurity standards. These standards meet the requirements of more than 150 regulators worldwide and are periodically updated. We also engage third parties to independently evaluate our capabilities and identify areas for improvement. External auditors periodically review our IT programs and processes, and regulators periodically inspect and review our program in the countries where we operate. We also discuss cybersecurity risks with law enforcement, government officials, peer groups and trade associations.

Cyber-attacks are a threat not just to our Firm, but also to our clients and the global financial system. We have increased our efforts to educate shareholders and customers about the importance of disciplined cyber hygiene and protecting themselves against fraud.

We also contribute to efforts to build and maintain systemic resiliency. We are a member of the Financial Services Information Sharing & Analysis Center, an intelligence-sharing cooperative for the financial services industry. Its more than 22,000 users in more than 75 countries share best practices and exercises to better secure the sector for the benefit of the public and the resiliency and integrity of financial institutions. Our Firm also helped create the Analysis and Resilience Center for Systemic Risk, an industry-funded nonprofit organization designed to mitigate systemic risk to the nation’s critical energy and financial infrastructure.

JPMorgan Chase also participates in public-private partnerships and, over the course of 2022, was engaged on policy issues related to operational collaboration, including incident notification, software bill of materials, zero trust and evolving U.S. National Institute of Standards and Technology ("NIST") standards. We will continue to support policy that protects the global financial system as a whole, as well as improving the nation’s cybersecurity.

[47] Industry best practices include: ISACA COBIT, ISO 27000 standards, FFIEC guidance, the Information Security Forum Standard for Good Practice, NIST SP800-53 and BSIMIM.

Business Ethics

We strive to be accountable, straightforward and honest in our dealings with customers, employees, suppliers, shareholders and other stakeholders. Our Code of Conduct, Business Principles and other internal policies and procedures are designed to promote a culture of respect that allows every employee to feel safe at work and empowered to speak up if they have concerns about unethical behavior.

Code of Conduct

Our Code of Conduct highlights the personal responsibility of every employee to operate with the highest standards of integrity, transparency and ethical conduct. It emphasizes the importance of avoiding real and perceived conflicts of interest, protecting confidential information and maintaining a workplace that is free from threats, intimidation, and physical harm.

Employees must complete Code training shortly after their start date, and each year employees must affirm their compliance with the Code. In general, consultants, agents and contract or temporary workers are expected to comply with the underlying principles of the Code. An additional Code of Ethics for Financial Professionals applies to the CEO, CFO and other finance, accounting, corporate treasury, tax and investor relations roles.

We reinforce these expectations through various channels, including senior leaders' communications with employees, town-hall meetings and culture- and conduct-related questions in our employee surveys. In addition, Acting with Integrity is one criterion used to evaluate employees during their annual reviews.

Employees are required to raise concerns about misconduct and report any potential or actual violations of the Code of Conduct, other Firm policies or any applicable law or regulation. Employees, directors, suppliers and customers can report known or suspected violations to our Conduct Hotline via phone, online or mobile device. The Hotline is anonymous, except in certain non-U.S. jurisdictions where anonymous reporting is prohibited. It is operated by a third-party service provider and is accessible 24/7 worldwide, with translation services available.

The Code of Conduct prohibits intimidation or retaliation against anyone who raises an issue in good faith or assists with an investigation. Reporting obligations to the company do not prevent employees from reporting to the government or regulators conduct that they believe violates the law. It is our policy to promptly review all potential violations and take action as appropriate. Under our policy, confidentiality will be maintained to the extent possible consistent with investigations.

Ethics and culture are key focus areas of our Board of Directors. The Board's Compensation & Management Development Committee is responsible for overseeing the governance framework that underpins our Firmwide culture of ethics and receives regular updates from management, including regarding certain material risk and control issues where misconduct is the root cause. This committee holds a periodic joint session with the Risk Committee, in which directors are briefed by senior management on conduct-related matters. The Audit Committee periodically receives reports on the Code of Conduct program and assists the Board in providing oversight of compliance with the Firm's ethical standards, policies, plans and procedures, and with laws and regulations.

JPMorgan Chase employees are expected to operate with the highest standards of integrity, transparency, and ethical conduct.

Financial Crimes and Anti-Corruption

Our Firm has a principle of zero tolerance for bribery and corruption. Our global Anti-Corruption Policy prohibits offering or giving anything of value to—and soliciting or accepting anything of value from—anyone for a corrupt purpose, such as improper payments or benefits to government officials or private parties for a business advantage. The program includes a governance structure managed by anti-corruption professionals with senior management oversight, training and awareness activities and monitoring and testing for compliance. Employees are required to complete anti-corruption training.

We are also committed to participating in international efforts to combat money laundering, sanctions evasions and the funding of terrorist activities. We have implemented a risk-based, global Anti-Money Laundering Compliance & Sanctions Program designed to comply with anti-money laundering and sanctions laws and regulations in the U.S. and other jurisdictions where we operate. We are also part of the Wolfsberg Group, an association of banks which seeks to develop frameworks and guidance for the management of financial crime risks, including the foundational Wolfsberg Anti-Money Laundering Principles for Private Banking.

Fair Lending and Banking Practices

JPMorgan Chase seeks to treat all individuals fairly and equitably in the conduct of its lending businesses and in all jurisdictions where it conducts business. This is part of our mission of providing quality financial services to existing and prospective customers in accordance with all applicable laws. In the United States, those fair lending laws include the Equal Credit Opportunity Act and the Fair Housing Act, as well as other state and local laws. These laws require, among other things, the equitable treatment of all credit applicants without regard to race, sex (including gender, gender identity and sexual orientation), color, national origin, religion, age, marital status, disability, familial status, the fact that all or part of the applicant's income derives from public assistance programs or to the fact that the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The expectation around fair treatment of our current and potential customers extends to every aspect of a credit transaction, including not only how we review credit requests, but also our advertising, handling of pre-application inquiries, loan disbursements, and ongoing servicing of the loan.

Responsible Marketing

We believe it is important to be clear and transparent in our advertising and marketing. The Firm seeks to comply with applicable laws and regulations on responsible and fair marketing practices. Our sales employees are expected to communicate with customers in a clear, truthful and complete manner and to provide them with relevant information to make an informed decision. Our lines of business are required to have an established procedure for reviewing all new and revised marketing materials, terms and conditions, disclaimers and other customer communications.

Supply Chain and Responsible Sourcing

We expect our suppliers to demonstrate high standards of business conduct and integrity. Through our Supplier Code of Conduct, we set out our Business Principles that we expect our suppliers to adhere to, such as operational excellence, fairness, and environmental and social responsibility.

Our suppliers respond to annual targeted surveys through which we assess how well they manage issues such as labor practices, human rights, environmental management, and occupational health and safety. We believe that the effective management of these issues, including adherence to applicable laws and regulations, reduces potential risk to both JPMorgan Chase and our suppliers. In 2022, we enhanced our supplier DEI standards and clarified requirements for suppliers. The DEI practices of our suppliers are assessed and monitored.

We have set up a Supply Network collective comprised of supplier-management stakeholders across the Firm, including vendor management, sourcing and procurement, and finance and business management, which aims to promote community, connectivity and collaboration as ways to improve JPMorgan Chase's supply chain.

The Firm leverages its relationships with its key suppliers to promote increased spending with underrepresented businesses and provides them with guidance in building their own supplier diversity programs; 85% of the suppliers enrolled in the Firm's supplier diversity mentorship program launched new supplier diversity programs in 2022. For more information on our efforts to improve supplier diversity, see page 33.

Appendices

Employees and community partners come together
for the JPMorgan Chase Bus Tour, Dallas, Texas.

List of Acronyms

ABP	Advancing Black Pathways - DEI Center of Excellence
AHL	Advancing Hispanics & Latinos - DEI Center of Excellence
AI	Artificial Intelligence
AMI	Area Median Income
API	Asian & Pacific Islander
AWM	Asset & Wealth Management
BRGs	Business Resource Groups
CAF	Carbon Assessment Framework
CAO	Chief Administrative Officer
CB	Commercial Banking
CCB	Consumer & Community Banking
CCT	Center for Carbon Transition
CDFI	Community Development Financial Institutions
CEO	Chief Executive Officer
CFC	National Rural Utilities Cooperative Finance Corporation
CFO	Chief Financial Officer
CIB	Corporate & Investment Bank
CIC	Climate Impact Contribution
CIO	Chief Investment Office
CMDC	Compensation & Management Development Committee
CO_2	Carbon Dioxide
CRO	Chief Risk Officer
DEI	Diversity, Equity & Inclusion
DFSA	Development Finance Structuring Agent
E&S	Environmental and Social
EACs	Energy Attribute Certificates
EEO	Equal Employment Opportunity
ESG	Environmental, Social and Governance
EV	Electric Vehicle
e-waste	Electronic waste
FMCG	Fast moving consumer goods
FSC	Forest Stewardship Council
GHG	Greenhouse Gas
GMSC	Global Markets Sustainability Center
GREC	Greenbacker Renewable Energy Corporation
GRI	Global Reporting Initiative
GSS	Green, Social and Sustainable (Bonds)
HAF	San Francisco Housing Accelerator Fund
HBCUs	Historically Black Colleges and Universities
IEA	International Energy Agency
IPO	Initial Public Offering
JPM DFI	J.P. Morgan Development Finance Institution
JPMAM	J.P. Morgan Asset Management
JRE	Japan Renewable Energy Corporation
LIHTC	Low Income Housing Tax Credit
LMI	Low-to-Moderate Income
LOB	Line of Business
M&A	Merger and Acquisition
MAP	Miami Affordability Project
MDIs	Minority Depository Institutions
$mtCO_2e$	Metric tons of carbon dioxide equivalent
MW	Megawatt
NDPE	No Deforestation, No Peat and No Exploitation
NGO	Non-Governmental Organization
NMTC	New Market Tax Credit
NZE	Net Zero by 2050 Scenario
OC	Operating Committee
ODI	Office of Disability Inclusion - DEI Center of Excellence
PEFC	Program for the Endorsement of Forest Certification
PPAs	Power Purchase Agreements
RECs	Renewable Energy Certificates
RSPO	Roundtable on Sustainable Palm Oil
SASB	Sustainability Accounting Standards Board
SDGs	United Nations Sustainable Development Goals
SEC	U.S. Securities and Exchange Commission
SFI	Sustainable Forestry Initiative
SOAR	Southern Opportunity and Resilience Fund
SPCP	Special Purpose Credit Program
TCFD	Task Force on Climate-Related Financial Disclosures
TFI	The Fellowship Initiative
TNC	The Nature Conservancy
TNFD	Task Force on Nature-Related Financial Disclosures
U.K.	United Kingdom
U.S.	United States
UPHPA	Uniform Partition of Heirs Property Act
WEO	World Energy Outlook
WOTM	Women on the Move - DEI Center of Excellence

Global Reporting Initiative Index

We identified the following GRI topics as related to our key ESG topics: economic performance, indirect economic impacts, anti-corruption, anti-competitive behavior, energy, water and effluents, emissions, biodiversity, employment, training and education, diversity and equal opportunity, human rights assessment, local communities, public policy, product portfolio, audit, active ownership, marketing and labeling, customer privacy and socioeconomic compliance.

The index below includes GRI indicators that are relevant to our business. Unless otherwise noted, all data and descriptions apply to our entire Firm and are as of or for the year ended December 31, 2022.

Source Key

10K	2022 Form 10-K	ESG	2022 ESG Report
CR	2022 Climate Report	HR	Human Rights Statement
CoC	Code of Conduct	MSA	Modern Slavery Act Statement
CoE	Code of Ethics for Finance Professionals	PS	2023 Proxy Statement
CGP	Corporate Governance Principles	www	Weblinks
ENV	Environmental Data		

Indicator	Disclosure Title	Source
GRI 2: GENERAL DISCLOSURES (2021)		
2-1	Organizational details	10K 2022 Form 10-K (p. 1, 33) ESG 2022 ESG Report (p. 3–4) www Who We Are
2-2	Entities included in the organization's sustainability reporting	10K 2022 Form 10-K (p. 1) ESG 2022 ESG Report (p. 3–4)
2-3	Reporting period, frequency and contact point	ESG 2022 ESG Report (p. 4) **Note:** Reporting frequency is annually, and aligns to the Firm's financial reporting period. Contact points: www Sustainability www Investor Relations
2-4	Restatements of information	ESG 2022 ESG Report (p. 8, footnote 1 1)
2-5	External assurance	**Note:** We did not seek external assurance for the contents of this report.
2-6	Activities, value chain, and other business relationships	ESG 2022 ESG Report (p. 3, 25–27, 33–37) 10K 2022 Form 10-K (p. 33, 44, 61–80) www Suppliers www Who We Are **Note:** JPMorgan Chase does business with over 19,000 suppliers globally across a wide range of product/service categories. Our third-party vendor spend is spread across categories such as real estate, professional services, technology, marketing, document production, printing, shipping and travel, among others.
2-7	Employees	ESG 2022 ESG Report (p. 39) 10K 2022 Form 10-K (p. 2)
2-9	Governance structure and composition	CGP Corporate Governance Principles ESG 2022 ESG Report (p. 51) PS 2023 Proxy Statement (p. 5, 10, 12–19, 24–26)
2-10	Nomination and selection of the highest governance body	PS 2023 Proxy Statement (p. 20–21)
2-11	Chair of the highest governance body	PS 2023 Proxy Statement (p. 3, 5, 22–23)
2-12	Role of the highest governance body in overseeing the management of impacts	10K 2022 Form 10-K (p. 81–84) ESG 2022 ESG Report (p. 51) PS 2023 Proxy Statement (p. 28–31)
2-13	Delegation of responsibility for managing impacts	ESG 2022 ESG Report (p. 14–16, 40–42, 47, 51–52, 56)
2-14	Role of the highest governance body in sustainability reporting	**Note:** Our Corporate Sustainability team, which is led by the Global Head of Sustainability who reports to the Global Head of Corporate Responsibility, oversees the development of our sustainability reporting.
2-15	Conflicts of interest	CoC Code of Conduct CGP Corporate Governance Principles PS 2023 Proxy Statement (p. 13–18, 34–35)
2-16	Communication of critical concerns	CGP Corporate Governance Principles
2-17	Collective knowledge of the highest governance body	PS 2023 Proxy Statement (p. 27)
2-18	Evaluation of the performance of the highest governance body	PS 2023 Proxy Statement (p. 27)
2-19	Remuneration policies	PS 2023 Proxy Statement (p. 32–80)
2-20	Process to determine remuneration	PS 2023 Proxy Statement (p. 32–80)
2-21	Annual total compensation ratio	PS 2023 Proxy Statement (p. 78)
2-22	Statement on sustainable development strategy	ESG 2022 ESG Report (p. 2)

Indicator	Disclosure Title	Source
2-23	Policy commitments	CoC Code of Conduct CoE Code of Ethics for Finance Professionals www Business Principles HR Human Rights
2-24	Embedding policy commitments	CoC Code of Conduct CoE Code of Ethics for Finance Professionals www Business Principles ESG 2022 ESG Report (p. 51-52, 56, 59) HR Human Rights
2-25	Processes to remediate negative impacts	CoC Code of Conduct CGP Corporate Governance Principles ESG 2022 ESG Report (p. 51-56, 59, 70-71) HR Human Rights MSA Modern Slavery Act Statement
2-26	Mechanisms for seeking advice and raising concerns	CoC Code of Conduct
2-27	Compliance with laws and regulations	10K 2022 Form 10-K (Note 30 p. 283-286). **Note on the Firm's legal proceedings:** As of December 31, 2022, the Firm and its subsidiaries and affiliates are defendants or respondents in numerous legal proceedings, including private, civil litigations, government investigations or regulatory enforcement matters. The litigations range from individual actions involving a single plaintiff to class action lawsuits with potentially millions of class members. Investigations and regulatory enforcement matters involve both formal and informal proceedings, by both governmental agencies and self-regulatory organizations. These legal proceedings are at varying stages of adjudication, arbitration or investigation, and involve each of the Firm's lines of business and several geographies and a wide variety of claims (including common law tort and contract claims and statutory antitrust, securities and consumer protection claims), some of which present novel legal theories. For further discussion, please refer to JPMorgan Chase & Co.'s publicly filed disclosures, including its most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the U.S. Securities and Exchange Commission (available at: https://jpmorganchaseco.gcs-web.com/financial-information/sec-filings).
2-28	Membership associations	ESG 2022 ESG Report (p. 12-14, 58, 60) www External memberships and commitments
2-29	Approach to stakeholder engagement	ESG 2022 ESG Report (p. 53-54)
2-30	Collective bargaining agreements	**Note:** JPMorgan Chase supports employee rights and seeks to adhere to local laws regarding the freedom of association and collective employee action. We also have relationships with trade unions and work councils in the regions where we operate as well as through many of our vendors. Most JPMorgan Chase employees are not covered by collective bargaining agreements and no U.S.- based employees are subject to collective bargaining agreements. JPMorgan Chase's Code of Conduct sets forth the Firm's expectations for each employee. The Code of Conduct provides the principles that govern employee conduct with clients, customers, shareholders and one another, as well as with the markets and communities in which JPMorgan Chase does business. Employees are encouraged to raise any concerns through multiple channels identified in the Code of Conduct.
GRI 3: MATERIAL TOPICS (2021)		
3-1	Process to determine material topics	ESG 2022 ESG Report (p. 5)
3-2	List of material topics	ESG 2022 ESG Report (p. 5, 65)
3-3	Management approach	**Note:** Management of material topics is included in the relevant topical standards below.
GRI 201: ECONOMIC PERFORMANCE (2016)		
3-3	Management approach	ESG 2022 ESG Report (p. 24-29, 30-37) www Impact
201-1	Direct economic value generated and distributed	ESG 2022 ESG Report (p. 24-29, 30-37)
201-2	Financial implications and other risks and opportunities due to climate change	10K 2022 Form 10-K (p. 8, 9, 13, 14, 25, 28) ESG 2022 ESG Report (p. 12-16) CR 2022 Climate Report (p. 45-52).
201-3	Defined benefit plan obligations and other retirement plans	10K 2022 Form 10-K (p. 212-214)
GRI 203: INDIRECT ECONOMIC IMPACTS (2016)		
3-3	Management approach	ESG 2022 ESG Report (p. 24-29, 30-37) www Impact
203-1	Infrastructure investments and services supported	ESG 2022 ESG Report (p. 24-29, 30-37) www Impact
203-2	Significant indirect economic impacts	ESG 2022 ESG Report (p. 24-29, 30-37) www Impact
GRI 205: ANTI-CORRUPTION (2016)		
3-3	Management approach	CoC Code of Conduct CoE Code of Ethics for Financial Professionals CGP Corporate Governance Principles ESG 2022 ESG Report (p. 59-60)
205-2	Communication and training about anti-corruption policies and procedures	ESG 2022 ESG Report (p. 59-60) **Note:** Employees are required to complete anti-corruption training.
205-3	Confirmed incidents of corruption and actions taken	10K 2022 Form 10-K (Note 30 p. 283-286) Refer to the note on the Firm's legal proceedings (GRI indicator 2-27).
GRI 206: ANTI-COMPETITIVE BEHAVIOR (2016)		
3-3	Management approach	CoC Code of Conduct ESG 2022 ESG Report (p. 59-60)
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	10K 2022 Form 10-K (Note 30 p. 283-286) Refer to the note on the Firm's legal proceedings (GRI indicator 2-27).

Indicator	Disclosure Title	Source
GRI 302: ENERGY		
3-3	Management approach	ESG 2022 ESG Report (p. 18–21)
302-1	Energy consumption within the organization	ESG 2022 ESG Report (p. 18–21) ENV Environmental Data
302-4	Reduction of energy consumption	ESG 2022 ESG Report (p. 18–21) ENV Environmental Data
GRI 303: WATER AND EFFLUENTS (2018)		
3-3	Management approach	ESG 2022 ESG Report (p. 22–23)
303-3	Water withdrawal by source	ESG 2022 ESG Report (p. 22–23) ENV Environmental Data
GRI 304: BIODIVERSITY (2016)		
3-3	Management approach	ESG 2022 ESG Report (p. 12, 22–23, 70–71)
304-2	Significant impacts of activities, products, and services on biodiversity	ESG 2022 ESG Report (p. 12, 22–23, 70–71)
GRI 305: EMISSIONS (2016)		
3-3	Management approach	ESG 2022 ESG Report (p. 18–21)
305-1	Direct (Scope 1) GHG emissions	ESG 2022 ESG Report (p. 18–21) ENV Environmental Data
305-2	Energy indirect (Scope 2) GHG emissions	ESG 2022 ESG Report (p. 18–21) ENV Environmental Data
305-3	Other indirect (Scope 3) GHG emissions	ESG 2022 ESG Report (p. 18–21) ENV Environmental Data
305-4	GHG emissions intensity	ESG 2022 ESG Report (p. 18–21) ENV Environmental Data
305-5	Reduction of GHG emissions	ESG 2022 ESG Report (p. 18–21) ENV Environmental Data
GRI 306: WASTE (2020)		
3-3	Management approach	ESG 2022 ESG Report (p. 22–23)
306-4	Waste diverted from disposal	ESG 2022 ESG Report (p. 22–23) ENV Environmental Data
GRI 307: ENVIRONMENTAL COMPLIANCE (2016)		
307-1	Non-compliance with environmental laws and regulations	10K 2022 Form 10-K (Note 30 p. 283–286). Refer to the note on the Firm's legal proceedings (GRI indicator 2-27).
GRI 401: EMPLOYMENT (2016)		
3-3	Management approach	ESG 2022 ESG Report (p. 43–49) WWW Careers
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	ESG 2022 ESG Report (p. 48–49)
GRI 404: TRAINING AND EDUCATION		
3-3	Management approach	ESG 2022 ESG Report (p. 38–49, 57–59)
404-2	Programs for upgrading employee skills and transition assistance programs	ESG 2022 ESG Report (p. 31–32, 45–46)
404-3	Percentage of employees receiving regular performance and career development reviews	ESG 2022 ESG Report (p. 45)
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY		
3-3	Management approach	CoC Code of Conduct ESG 2022 ESG Report (p. 38–42) WWW Diversity and Inclusion
405-1	Diversity of governance bodies and employees	10K 2022 Form 10-K (p. 2) ESG 2022 ESG Report (p. 38–42) PS 2023 Proxy Statement (p. 12) WWW Diversity and Inclusion
405-2	Ratio of basic salary and remuneration of women to men	ESG 2022 ESG Report (p. 48)
GRI 406: NON-DISCRIMINATION (2016)		
3-3	Management approach	CoC Code of Conduct ESG 2022 ESG Report (p. 38–42, 59) HR Human Rights WWW Diversity and Inclusion
GRI 409: FORCED OR COMPULSORY LABOR (2016)		
3-3	Management approach	HR Human Rights ESG 2022 ESG Report (p. 70–71)

Indicator	Disclosure Title	Source
GRI 412: HUMAN RIGHTS ASSESSMENT (2016)		
3-3	Management approach	ESG 2022 ESG Report (p. 56, 70–71) HR Human Rights MSA Modern Slavery Act Statement www Supplier Code of Conduct
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	ESG 2022 ESG Report (p. 52, 56, 70–71) HR Human Rights MSA Modern Slavery Act Statement
GRI 413: LOCAL COMMUNITIES (2016)		
3-3	Management approach	CoC Code of Conduct ESG 2022 ESG Report (p. 6–10, 30–49, 70–71) www Impact
413-1	Operations with local community engagement, impact assessments, and development programs	ESG 2022 ESG Report (p. 6–10, 30–49, 53–54)
FS14	Initiatives to improve access to financial services for disadvantaged people	ESG 2022 ESG Report (p. 6–10, 25–29, 40–42, 44–49) www Impact
GRI 415: PUBLIC POLICY (2016)		
3-3	Management approach	ESG 2022 ESG Report (p. 55) www Political Engagement and Public Policy Statement
415-1	Political contributions	www Political Engagement and Public Policy Statement

Indicator	Disclosure Title	Source
FINANCIAL SERVICES SECTOR SUPPLEMENT (2008)		
Product Portfolio		
3-3	Management approach	ESG 2022 ESG Report (p. 6–10, 12–17, 30–49, 70–71) HR Human Rights www Impact
FS1	Policies with specific environmental and social components applied to business lines	ESG 2022 ESG Report (p.56, 59–60, 70–71)
FS7	Monetary value of products and services designed to deliver specific social benefit	ESG 2022 ESG Report (p. 6–10, 30–49) www Impact
FS8	Monetary value of products and services designed to deliver specific environmental benefit	ESG 2022 ESG Report (p. 6–10, 13–17)
Audit		
3-3	Management approach	ESG 2022 ESG Report (p. 56, 70–71)
FS-Audit	Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures	ESG 2022 ESG Report (p. 56, 70–71)
Active Ownership		
	Voting policy(ies) applied to environmental or social issues for shares over which the reporting organization holds the right to vote shares or advises on voting	www Proxy Information

Indicator	Disclosure Title	Source
GRI 417: MARKETING AND LABELING (2016)		
3-3	Management approach	ESG 2022 ESG Report (p. 60) **Note:** Fair and transparent communications is an important marketing communications topic for JPMorgan Chase, which we discuss on page 60 of our ESG report.
GRI 418: CUSTOMER PRIVACY (2016)		
3-3	Management approach	CoC Code of Conduct ESG 2022 ESG Report (p. 57) www Chase – Security Center www J.P. Morgan–Privacy Policy
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	**Note:** It is JPMorgan Chase's policy to follow U.S. and global laws regarding reporting breaches of customer data, including notices to individuals, regulators and other entities. In addition, JPMorgan Chase provides information regarding risks related to cybersecurity in its SEC filings.
GRI 419: SOCIOECONOMIC COMPLIANCE (2016)		
3-3	Management approach	CoC Code of Conduct ESG 2022 ESG Report (p. 51–52)
419-1	Non-compliance with laws and regulations in the social and economic area	10K 2022 Form 10-K (Note 30 p. 283–286) Refer to the note on the Firm's legal proceedings (GRI indicator 2-27).

Sustainability Accounting Standards Board Index

The index below includes disclosures related to the Sustainability Accounting Standards Board ("SASB") sector standards that are relevant to our business: Asset Management & Custody Activities; Commercial Banks; Consumer Finance; Investment Banking & Brokerage; and Mortgage Finance. Unless otherwise noted, all data and descriptions apply to our entire Firm and are as of or for the year ended December 31, 2022. For additional information about the Firm's financial performance, please refer to the Firm's quarterly earnings materials as well as quarterly and annual reports on Form 10-Q and Form 10-K, respectively.

Source Key

10K	2022 Form 10-K	ESG	2022 ESG Report
CoC	Code of Conduct	PS	2023 Proxy Statement
CoE	Code of Ethics for Finance Professionals	www	Weblinks
CGP	Corporate Governance Principles		

Metric Code	Metric	Source
TOPICS IN MULTIPLE SECTOR STANDARDS		
TOPIC: BUSINESS ETHICS		
FN-AC-270a.2 FN-AC-510a.1 FN-CB-510a.1 FN-CF-220a.2 FN-CF-270a.5 FN-IB-510a.1 FN-IB-510b.3 FN-MF-270a.3 FN-MF-270b.2	Total amount of monetary losses as a result of legal proceedings associated with: • Marketing and communication of financial product-related information to new and returning customers • Fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice or other related financial industry laws or regulations • Customer privacy • Selling and servicing of products • Professional integrity, including duty of care • Communications to customers or remuneration of loan originators • Discriminatory mortgage lending	10K 2022 Form 10-K (Note 30 p. 283–286) **Note on the Firm's legal proceedings:** JPMorgan Chase & Co. and/or its subsidiaries (collectively, the "firm") are defendants or putative defendants in numerous legal proceedings, including private civil litigations and regulatory/government investigations. The litigations range from individual actions involving a single plaintiff to class action lawsuits with potentially millions of class members and cover a wide range of issues. Investigations involve both formal and informal proceedings, by both governmental agencies and self-regulatory organizations. These legal proceedings are at varying stages of adjudication, arbitration or investigation, and involve each of the firm's lines of business and geographies and a wide variety of claims (including common law tort and contract claims and statutory antitrust, securities and consumer protection claims), some of which present novel legal theories. Based on current knowledge, the firm believes it has asserted meritorious defenses to the claims asserted against it in its currently outstanding legal proceedings, intends to defend itself vigorously in all such matters. For further discussion, please refer to JPMorgan Chase & Co.'s publicly filed disclosures, including its most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the U.S. Securities and Exchange Commission (available at: https://jpmorganchaseco.gcs-web.com/financial-information/sec-filings).
FN-AC-510a.2 FN-CB-510a.2 FN-IB-510a.2	Description of whistleblower policies and procedures	CoC Code of Conduct ESG 2022 ESG Report (p. 59)
TOPIC: DATA SECURITY		
FN-CB-230a.2 FN-CF-230a.3	Description of approach to identifying and addressing data security risks	10K 2022 Form 10-K (p. 7, 143–144) ESG 2022 ESG Report (p. 57–58)

Metric Code	Metric	Source
TOPIC: EMPLOYEE DIVERSITY AND INCLUSION		
FN-AC-330a.1 FN-IB-330a.1	Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals and (4) all other employees	ESG 2022 ESG Report (p. 39)
TOPIC: SYSTEMIC RISK MANAGEMENT		
FN-CB-550a.1 FN-IB-550a.1	Global Systemically Important Bank (G-SIB) score, by category	10K 2022 Form 10-K (p. 90) WWW Banking Organization Systemic Risk Report (FR Y-15)
FN-CB-550a.2 FN-IB-550a.2	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy and other business activities	10K 2022 Form 10-K (p. 86–96)
ASSET MANAGEMENT & CUSTODY ACTIVITIES		
TOPIC: TRANSPARENT INFORMATION & FAIR ADVICE FOR CUSTOMERS		
FN-AC-270a.3	Description of approach to informing customers about products and services	ESG 2022 ESG Report (p. 6–10, 13–16) WWW Client Service WWW Business Principles
TOPIC: INCORPORATION OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE FACTORS IN INVESTMENT MANAGEMENT & ADVISORY		
FN-AC-410a.1	Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing and (3) screening	ESG 2022 ESG Report (p. 6–10, 13–16) WWW Asset Management Sustainable Investing
FN-AC-410a.2	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment and/or wealth management processes and strategies	ESG 2022 ESG Report (p. 6–10, 13–16) WWW Asset Management Investment Stewardship WWW Wealth Management Sustainable Investing
FN-AC-410a.3	Description of proxy voting and investee engagement policies and procedures	WWW Proxy Information
TOPIC: ACTIVITY METRICS		
FN-AC-000.A	(1) Total registered and (2) total unregistered assets under management (AUM)	10K 2022 Form 10-K (p. 78)
FN-AC-000.B	Total assets under custody and supervision	10K 2022 Form 10-K (p. 78)

Metric Code	Metric	Source
COMMERCIAL BANKS		
TOPIC: FINANCIAL INCLUSION & CAPACITY BUILDING		
FN-CB-240a.1	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	10K 2022 Form 10-K (p. 48) ESG 2022 ESG Report (p. 33–34)
FN-CB-240a.4	Number of participants in financial literacy initiatives for unbanked, underbanked or underserved customers	ESG 2022 ESG Report (p. 36)
TOPIC: INCORPORATION OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE FACTORS IN CREDIT ANALYSIS		
FN-CB-410a.1	Commercial and industrial credit exposure, by industry	10K 2022 Form 10-K (p. 192–193)
FN-CB-410a.2	Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis	ESG 2022 ESG Report (p. 13–16, 51–52, 56) WWW Carbon Compass℠ methodology
FN-CB-000.B	(1) Number and (2) value of loans by segment: (a) personal, (b) small business and (c) corporate	10K 2022 Form 10-K (Note 12 p. 225–241)
CONSUMER FINANCE		
TOPIC: SELLING PRACTICES		
FN-CF-270a.1	Percentage of total remuneration for covered employees that is variable and linked to the amount of products and services sold	CoC Code of Conduct CGP Corporate Governance Principles (Section 5.4) PS 2023 Proxy Statement (p. 36, 41)
INVESTMENT BANKING & BROKERAGE		
TOPIC: INCORPORATION OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE FACTORS IN INVESTMENT BANKING & BROKERAGE ACTIVITIES		
FN-IB-410a.2	(1) Number and (2) total value of investments and loans incorporating integration of environmental, social and governance (ESG) factors, by industry	ESG 2022 ESG Report (p. 13–16, 51–52, 56)
FN-IB-410a.3	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment banking and brokerage activities	ESG 2022 ESG Report (p. 13–16, 51–52, 56) WWW Carbon Compass℠ methodology

Metric Code	Metric	Source
TOPIC: PROFESSIONAL INTEGRITY		
FN-IB-510b.4	Description of approach to ensuring professional integrity, including duty of care	CoC Code of Conduct CoE Code of Ethics for Finance Professionals ESG 2022 ESG Report (p. 59–60) www Conflict of Interest Policy
TOPIC: EMPLOYEE INCENTIVES & RISK TAKING		
FN-IB-550b.3	Discussion of policies around supervision, control and validation of traders' pricing of Level 3 assets and liabilities	10K 2022 Form 10-K (p. 81–84, 148, Note 2 167-187) PS 2023 Proxy Statement (p. 41)
MORTGAGE FINANCE		
TOPIC: DISCRIMINATORY LENDING		
FN-MF-270b.1	(1) Number, (2) value and (3) weighted average Loan-to-Value (LTV) ratio of mortgages issued to (a) minority and (b) all other borrowers, by FICO scores above and below 660	10K 2022 Form 10-K (Note 12, p. 225–241)
FN-MF-270b.3	Description of policies and procedures for ensuring nondiscriminatory mortgage origination	www Fair Lending Overview
TOPIC: ACTIVITY METRICS		
FN-MF-000.A	(1) Number and (2) value of mortgages originated by category: (a) residential and (b) commercial	10K 2022 Form 10-K (p. 66, footnote e)

Prohibited Activities and Sensitive Sectors Activities and Locations

The following lists of prohibited activities and sensitive sectors, activities and locations are non-exhaustive and relate to the environment and human rights, including modern slavery and child labor. We prohibit other sectors and activities and/or subject them to escalation for enhanced review.

The information provided in this appendix reflects JPMorgan Chase's approach to certain clients and transactions as at April 19, 2023, and is subject to change without notice. We do not undertake to update any of such information.

PROHIBITED ACTIVITIES

The following section outlines activities we prohibited:

- Modern Slavery and Child Labor: We will not provide financial services to clients where there is evidence of forced labor, harmful child labor, human trafficking or modern slavery.
- World Heritage Sites: We will not provide project financing or other forms of asset-specific financing where the proceeds will be used to develop within UNESCO World Heritage sites, unless there is prior consensus from both the host government authorities and UNESCO that such operations will not adversely affect the Outstanding Universal Value of the site.
- Coal Mining:
  - Prohibition on development of greenfield coal mines: We will not provide project financing or other forms of asset-specific financing where the proceeds will be used to develop a greenfield coal mine or expansion of an existing coal mine.
  - Prohibition on financing for coal mining clients: We will not provide financial services to clients deriving the majority of their revenues from the extraction of coal. By the end of 2024, we will also phase out our remaining credit exposure to such clients.
  - Prohibition on financing to clients involved in mountaintop mining: We will not provide financial services to coal mining clients involved in mountaintop mining.
- Coal-fired power generation:
  - Prohibition on financing of new coal-fired power plants: We will not provide project financing or other forms of asset-specific financing where the proceeds will be used to develop a greenfield coal-fired power plant or the expansion and/or refinancing of an existing coal-fired power plant. Coal-fired power plants utilizing carbon capture and sequestration technology will be considered on a case-by-case basis.
- The Arctic[48]: We will not provide project finance or other forms of asset-specific financing where the proceeds will be used for new upstream, midstream or downstream greenfield oil and gas development in the Arctic, including the Arctic National Wildlife Refuge.
- Illegal logging: We will not provide financial services to clients where there is evidence of illegal logging.
- Illegal wildlife trafficking: We will not provide financial services to clients where there is evidence of illegal wildlife trafficking.
- Uncontrolled fire: We will not provide financial services to clients where there is evidence of intentional burning of tropical rainforest and/or peatlands for agricultural purposes.

[48] For prohibitions, JPMorgan Chase utilizes a definition based on a 10°C July Isotherm boundary, meaning the area does not experience temperatures above 10° C.

SENSITIVE SECTORS, ACTIVITIES AND LOCATIONS REQUIRING ENHANCED REVIEW

The following are examples of sectors, activities and locations we consider sensitive or in need of enhanced review to facilitate a comprehensive understanding of the transaction and associated risks.

- Oil Sands: Clients involved in oil sands.
- Coal Mining: Clients involved in coal mining.
- Coal-fired Power Generation: Clients with operations involving coal fired power.
- Large Hydroelectric Power Generation: Clients involved in hydroelectric power (>20MW plants).
- Agriculture:
    - Palm oil: Clients involved in production, refining or trading of palm oil.[49]
        - Growers/producers (plantations and mills): We require Roundtable on Sustainable Palm Oil ("RSPO") membership and their adoption of a No Deforestation, No Peat and No Exploitation ("NDPE") Policy. We require RSPO certification or a time bound plan to achieve certification within a reasonable timeframe.
        - Refineries: We require RSPO membership and the adoption of a NDPE Policy, along with a RSPO certification or a time bound plan to achieve certification within a reasonable timeframe. We also require a chain of custody certification.
        - Traders: We expect RSPO membership, along with a sustainable sourcing policy that includes a target to achieve 100% RSPO certified sourcing, and a RSPO chain of custody certification.
    - Soy: Non-U.S. clients involved in production, refining or trading of soy.[50]
        - Growers/producers (non-U.S.): We require Roundtable on Responsible Soy ("RTRS") certification.
        - Processors/traders (purchasing non-U.S. soy): We expect sustainable sourcing policies in place and a RTRS chain of custody certification.
    - Forestry and logging: Clients involved in forestry and logging.
        - Growers/producers: We require Forest Stewardship Council ("FSC") certification or equivalent (e.g., Sustainable Forestry Initiative ("SFI"), or Program for the Endorsement of Forest Certification ("PEFC")).
        - Pellets pulp and paper: We expect adoption of a sustainable sourcing policy and chain of custody certification.
    - Cattle: Non-U.S. clients involved in the rearing of cattle or processing of beef products.
    - Cocoa: Clients involved in the production, processing or trading of cocoa products.[51]
- Locations:
    - The Arctic[52]
    - UNESCO World Heritage Sites, UNESCO Man and the Biosphere Reserves, and Ramsar Sites
        - Legally protected areas, e.g. a national park
        - Habitats of biodiversity importance[53]

[49] Does not include fast moving consumer goods ("FMCG") manufacturers and retailers selling products containing palm oil.
[50] Does not include FMCG manufacturers or retailers selling products containing soy.
[51] Does not include FMCG manufacturers and retailers selling products containing cocoa.
[52] For the broader Arctic region, JPMorgan Chase utilizes the definition according to the Arctic Monitoring and Assessment Programme.
[53] May include habitats with significant importance to certain species (e.g., threatened, endemic, or restricted-range species); and/or certain ecosystems (e.g., highly threatened, unique or support globally significant concentrations of migratory or congregatory species).

JPMORGAN CHASE & CO.

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Information about J.P. Morgan's capabilities can be found at jpmorgan.com and about Chase's capabilities at chase.com. Information about JPMorgan Chase & Co. is available at jpmorganchase.com.

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