

2021 ENVIRONMENTAL SOCIAL & GOVERNANCE REPORT

DIVERSITY, EQUITY & INCLUSION
AND HUMAN CAPITAL

JPMORGAN CHASE & CO.



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Message from Our Global Head of Human Resources and Global Head of Diversity, Equity & Inclusion

At JPMorgan Chase, we consider our diverse talent and global workforce a competitive advantage because we believe our success is directly linked to our people. By building diverse teams, we strengthen our business by broadening the range of ideas and product solutions we can offer our customers and clients.

To build the best workforce in the world and be the employer of choice for all, particularly during a year when uncertainty about the future was a given for so many people, we demonstrated a sustainable commitment to our employees. We work tirelessly to dismantle systemic inequities, promote inclusivity, invest in employee development through educational and leadership training, improve healthcare and wellness coverage, support working parents, and double down on our commitment to provide equitable compensation for all of our employees.

In late 2020, we launched the Accountability Framework to strengthen the way we incorporate our goal of increasing diverse representation into year-end performance evaluations and compensation decisions for our most senior leaders. The following year we began making our detailed workforce data public on our external website. Since then, we've seen significant progress. As of December 31, 2021, 20 percent of our global workforce self-identified as Hispanic, 17 percent as Asian and 14 percent as Black. These numbers represent a continual increase in year over year diverse representation. More women were promoted to the position of managing director and executive director in 2021 than ever before, we doubled the number of employees who self-identified as LGBT+ around the world and launched a differentiated global strategy for neurodiversity within our Office of Disability Inclusion.

A key part of maintaining a healthy workforce is providing employees with the resources they need to want to stay—to feel welcomed, valued and ably prepared to continue advancing our business and their careers into the future. That's why in 2021, we provided an expanded suite of education programs resulting in employees completing over 10 million courses and over eight million training hours. We expanded access to over 400 bachelors, masters and certifications programs, as well as partners equipped to prepare our employees for emerging roles inside our Firm.

From equitable pay to well-being and world class healthcare programming, we have innovated across the board to make sure our employees have access to the best and most meaningful benefits in the marketplace, and when we fell short, we moved as quickly as possible to adjust.

Our top priority now is the sustainability of our efforts and measuring our progress to ensure our intended outcomes have long-term, positive impacts for every single one of our employees and their families. Starting with an employee-first mindset, we will continue to deliver on our commitment to creating an inclusive workplace where our employees choose to bring their whole selves and, as a result, work to build a stronger, more equitable economy together.

Robin Leopold

Global Head of Human Resources, JPMorgan Chase & Co.

Brian Lamb

Global Head of Diversity, Equity & Inclusion, JPMorgan Chase & Co.



Company at a Glance

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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., with 271,025 employees in 62 countries worldwide and \$3.7 trillion in assets as of December 31, 2021. 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 globally.

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.” For further information, refer to Business Segment Results on pages 61-81 of our Form 10-K for the year ended December 31, 2021.

CONSUMER & COMMUNITY BANKING

CCB offers services to consumers and businesses through bank branches, ATMs, digital (including mobile and online) and telephone banking. CCB is organized into Consumer & Business Banking (including Consumer Banking, J.P. Morgan Wealth Management and Business Banking), Home Lending (including Home Lending Production, Home Lending Servicing and Real Estate Portfolios), Card & Auto. Consumer & Business Banking offers deposit, investment and lending products, payments and services to consumers, and lending, deposit, and cash management

and payment solutions to small businesses. Home Lending includes mortgage origination and servicing activities, as well as portfolios consisting of residential mortgages and home equity loans. Card & Auto issues credit cards to consumers and small businesses and originates and services auto loans and leases.

CORPORATE & INVESTMENT BANK

CIB offers a broad suite of investment banking, market-making, prime brokerage, 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 midsize 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

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, trusts and estates, loans, mortgages, 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, which includes corporate staff functions and expense that is centrally managed. 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. 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.

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How We Do Business

We strive to operate a thriving company that we can be proud of and to support a sustainable and inclusive economy. Fulfilling these goals rests on staying true to our core business principles: delivering exceptional client service, operational excellence, fairness and responsibility, a commitment to integrity and building a great team and winning culture. Doing all of this well is the underpinning of our Firm’s long-term success – and therefore of our ability to continue to deliver for all our stakeholders – customers and clients, employees, community, and shareholders. Our Business Principles are described below.



JPMORGAN CHASE 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

Our Approach to ESG

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The finance sector has an important role to play in helping to address some of the most pressing environmental and social challenges of our time; targeted capital is vital to seed, fund and scale solutions, whether helping address the racial wealth gap or advancing solutions and innovations needed for the low-carbon transition. We believe the scale and reach of our business and our approach to Environmental, Social and Governance ("ESG") matters helps drive this progress and contributes to a more sustainable and inclusive economy.

Building off the foundation of our Business Principles, we are leveraging our expertise, capital, data and resources to advance inclusive growth and support the transition to a low-carbon economy. 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 Sustainable Development Target, which we set in 2021, puts these objectives into practice - financing and facilitating more than \$2.5 trillion over 10 years to help address climate change and contribute to sustainable development. As does our \$30 billion Racial Equity Commitment, announced in 2020, which aims to advance racial equity and promote inclusive growth.

DRIVING AN INCLUSIVE AND SUSTAINABLE ECONOMY FOR ALL: OUR FIRMWIDE PILLARS



Careers and Skills



Financial Health and Wealth Creation



Business Growth and Entrepreneurship



Community Development



Environmental Sustainability



Diversity, Equity & Inclusion

At JPMorgan Chase, we believe that a talent-driven company is a diverse one. That starts, first and foremost, with 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 and develop 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 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 and expanded our DEI function, and formalized the ways in which it works to drive progress on DEI matters within our lines of business and into how we serve customers, clients and communities. In short, we are managing and executing on our DEI priorities with rigor and intent, because we know that DEI is an important part of our Firm’s ability to deliver the best solutions for our clients and customers and to be successful in the long term.

In addition to making progress toward our Racial Equity Commitment in 2021, we launched three new DEI Centers of Excellence during the year: Advancing Hispanics & Latinos, the Office of Asian & Pacific Islander Affairs and the Office of LGBT+ Affairs. 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 Workplace

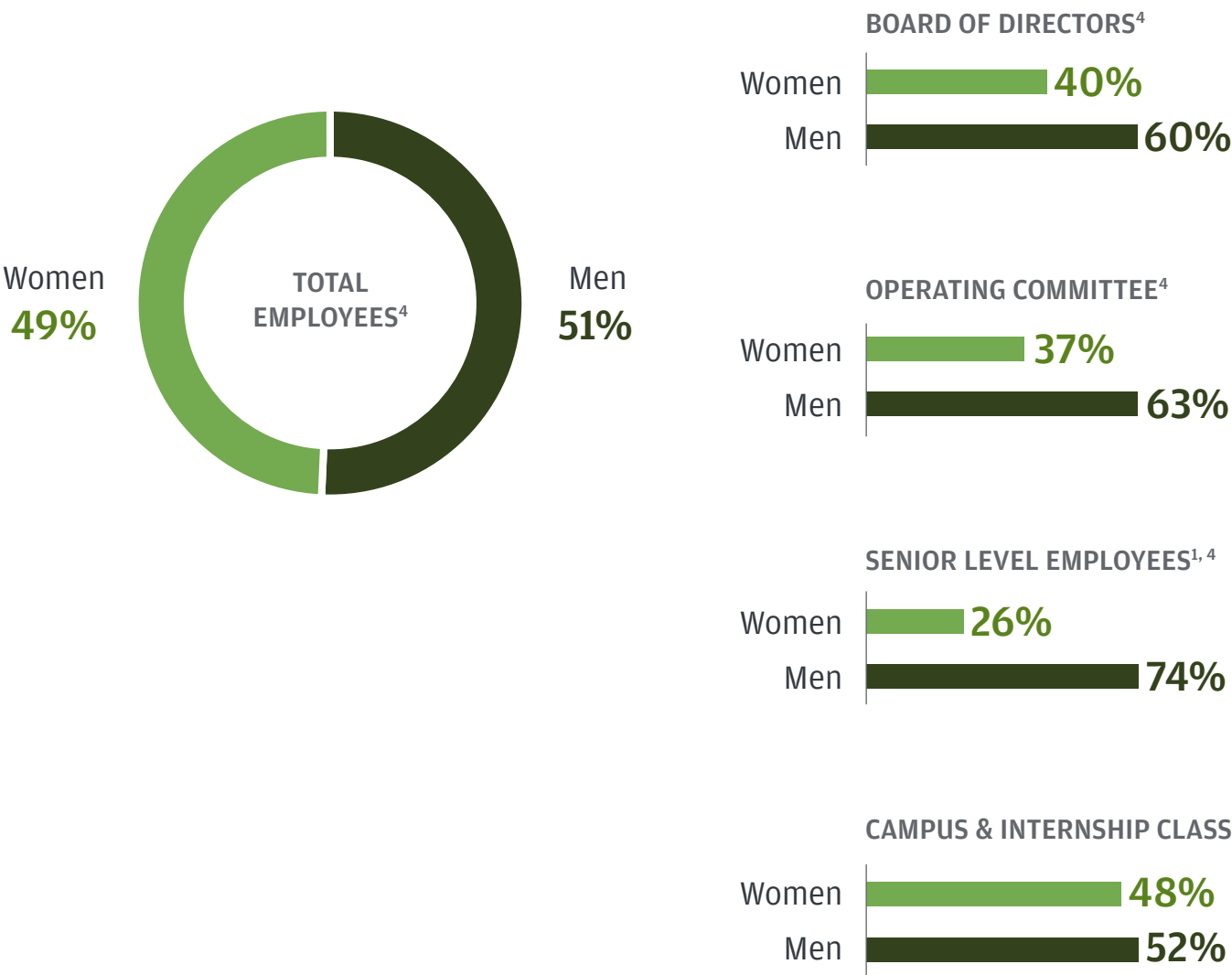
We recognize that our commitment to advance a diverse, equitable and inclusive world starts with how we put that vision into practice inside our own company. We continue to deepen how we incorporate diversity into recruiting, training, developing and retaining our employees, and we are intentional about creating inclusive career pathways within our Firm. Underpinning all these efforts, we remain focused on fostering an inclusive culture that respects and champions diverse perspectives.



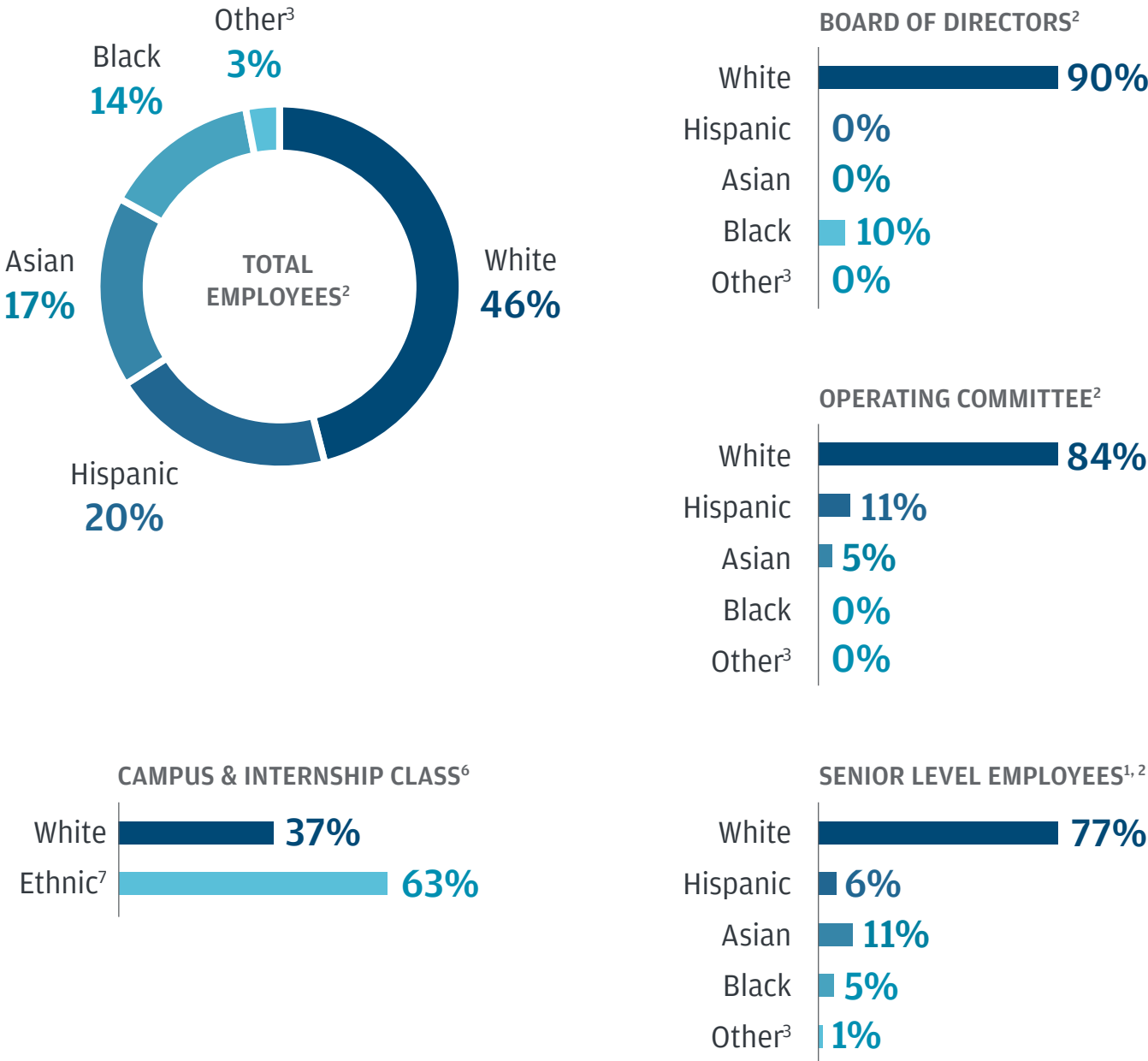
2021 Workforce Composition

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 presents information on self-identifications as of December 31, 2021. The information according to Equal Employment Opportunity (“EEO”) race/ethnicity categories and gender is based on U.S. and global employees (including campus and internship class) respectively, who self-identified. Race/ethnicity and gender information reflects all members of the Operating Committee and the Board of Directors. Information on LGBT+, veteran, and disability statuses is based on U.S. employees.

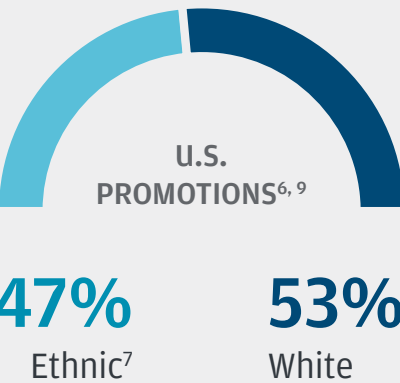
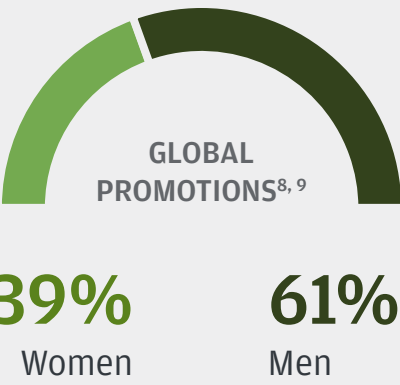
Global Gender Data



U.S. Race/Ethnicity Data



Promotional Data



Additional Data

	TOTAL EMPLOYEES	SENIOR LEVEL EMPLOYEES ¹
LGBT+ ⁵	4%	2%
Military Veterans ⁵	3%	2%
People with disabilities ⁵	4%	2%

¹ Senior level employees represents employees with the titles of Managing Director and above.

² Based on EEO metrics. Presented as a percentage of the respective populations who self-identified race/ethnicity: 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 includes two members who are based outside of the U.S.

³ Other includes American Indian or Alaskan Native, Native Hawaiian or Other Pacific Islander, and two or more races/ethnicities.

⁴ Presented as a percentage of the respective populations who self-identified gender: 99% of each of the Firm's total global employees and global senior level employees, and all members of the Operating Committee and the Board of Directors.

⁵ Presented as a percentage of total U.S.-based employees and total U.S.-based senior level employees, respectively.

⁶ Based on EEO metrics. Presented as a percentage of the respective U.S.-based populations who self-identified race/ethnicity.

⁷ Ethnic is defined as all EEO classifications other than White.

⁸ Presented as a percentage of the respective global populations who self-identified gender.

⁹ Represents employees with the titles of Vice President and above.

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ACCOUNTABILITY FRAMEWORK

Executing on our DEI commitments requires promoting accountability across our Firm. Our Accountability Framework, which was launched in 2020 and enhanced in 2021, is used to evaluate senior leaders, including Operating Committee members, on behaviors, practices and progress toward goals related to the Firm’s diversity, equity and inclusion priorities, and to incorporate that into year-end performance and compensation assessments. The framework includes a scorecard for tracking progress toward representation goals.

CULTURE OF RESPECT, EQUITY AND INCLUSION

Across our 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 people can contribute to an inclusive culture.

Our Business Resource Groups ("BRGs") are an important part of how we do this. Our 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. Our Firm currently has ten global BRGs and, at the end of 2021, approximately 48% of our employees across 54 countries were a member of at least one.

Our Asian, Black, Hispanic and LGBT+ 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 diversity, equity and inclusion within our Firm.

We continually work to promote a culture of respect that allows every employee to feel safe and empowered at work. Our [Equal Opportunity, Anti-Discrimination and Anti-Harassment Statement](#) sets forth our policies and expectations for our employees, and all employees (including both full-time and part-time employees) are required to take anti-harassment awareness training. In addition, in 2021, our employees completed mandatory, Firmwide diversity and inclusion training programs, including You Belong Here, Culture of Respect and Journey to Inclusive Teams for managers.

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 equity and create lasting impact both internally and externally, leading our global strategies related to target populations and contributes to progress toward our Racial Equity Commitment. The Centers of Excellence also collaborate across their respective efforts to reflect the intersectionality of the different communities they represent.

In addition to coordinating programs and initiatives to strengthen our internal culture of inclusion and raise the visibility of their communities, the Centers of Excellence amplify our lines of business’ work 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 our Firm’s business expertise and philanthropic resources to help advance racial equity and economic empowerment. Our seven Centers of Excellence are:

ADVANCING BLACK PATHWAYS

Launched in 2019, Advancing Black Pathways ("ABP") is working to help the Black community chart stronger paths towards economic success and empowerment. It is focused on advancing career opportunities for Black talent, expanding and supporting Black-owned businesses, and improving financial health in Black communities.

The ABP Fellowship program is aimed at helping Black college undergraduates get on a path to internships and entry-level roles with the Firm after graduation. In 2021, we grew the program to 169 students, up from 74 in 2020. Nearly 90% of the 2021 Fellows went on to accept internship offers with our Firm. During the year, the Firm also expanded our Historically Black Colleges and Universities ("HBCU") partnerships to 14 HBCUs across the country. These relationships include recruitment activities to expand career pathways for students, as well as programs that support long-term student development and financial health. In 2021, these programs reached more than 6,000 HBCU students.

Also in 2021, ABP launched a mentoring circles program, in collaboration with our Black Executive Forum and BOLD BRG. Through the program, Managing Directors provide career coaching and mentorship to more junior employees. Over 600 mentees enrolled in 2021. ABP’s goal is to drive diversity, equity and inclusion within the Firm and beyond, including an effort to diversify board rooms at public companies. As part of this effort, ABP referred 75 board-ready candidates to JPMorgan’s Director Advisory Services program, which offers a curated, referral-based platform of independent director candidates to our corporate clients.

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ADVANCING HISPANICS AND LATINOS

Advancing Hispanics & Latinos ("AHL") was established in 2021 to advance the growth and success of Hispanic and Latino communities across the globe. Our efforts are focused on advancing career opportunities, financial health and community development for Hispanics and Latinos globally.

In 2021, AHL prepared to launch the 2022 Fellowship Program, expanding fellowship opportunities offered by the Firm to Hispanic and Latino students. In November 2021, AHL aligned with the Latin GRAMMY Cultural Foundation with a plan to deliver financial health education to 200 students in select Racial Equity Commitment cities and made a contribution to support fellowship opportunities in the U.S. for music students across Latin America. The Firm has also committed up to \$20 million to L’ATTITUDE Ventures, a venture fund that invests exclusively in early-stage Latino-led and -owned technology-oriented businesses with high-growth potential. Additionally, AHL and ABP partnered to develop an internal, searchable database of Black-, Hispanic- and Latino-owned suppliers to facilitate increased spend with diverse-owned businesses.

MILITARY AND VETERANS AFFAIRS

Even before JPMorgan Chase established The Office of Military and Veterans Affairs in 2011, our Firm has consistently worked to honor those who have served and support their long-term success. Our 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.

JPMorgan Chase hired more than 1,200 U.S. veterans into our company in 2021, bringing the total number of veterans we have hired since 2011 to more than 17,000. The Military Pathways Development Program works across all lines of business to offer two specialized pathways for recently transitioned veterans, which provide entry to the Firm, a defined network of veteran peers and programmatic support to promote career success. In 2021, we also created “CEOcircle,” in collaboration with Bunker Labs, which provides veterans, active-duty service members and military family members who are founders or executives the opportunity to advance their businesses. The no-fee, year-long program includes peer-to-peer networking, in-person sessions and a ten-week mentorship program with JPMorgan Chase. The inaugural cohort included 43 entrepreneurs from a range of industries. During the year, we also began building a pilot financial health education program tailored to the unique needs of military families.

OFFICE OF ASIAN & PACIFIC ISLANDER AFFAIRS

Established in late 2021, the Office of Asian & Pacific Islander ("API") Affairs leads the execution of global programs and initiatives for the Asian and Pacific Islander community. The Asian Executive Forum serves as a collective voice for the API community within the Firm, and works in partnership with the AsPIRE business resource group to drive equity and inclusion for API employees across the Firm. Following a series of attacks against the API community in the U.S. and U.K. in 2021, the Firm committed \$1 million to raise awareness of the urgent need to support the API community. API has also partnered with Women on the Move around career advancement programs.

OFFICE OF DISABILITY INCLUSION

Office of Disability Inclusion ("ODI"), created in 2016, leads strategy and initiatives worldwide aimed at advancing careers and an inclusive workplace, providing a supportive environment for people with disabilities, and helps the Firm strive to be a bank of choice for customers with disabilities.

In 2021, ODI launched a global, 24/7 help desk for employees with disabilities, dedicated solely to delivering assistive technology to employees with disabilities. Automated Zoom closed captioning on demand was also introduced to make the Firm’s daily Zoom meetings more accessible for employees. ODI expanded the Firm's centralized process for requesting reasonable accommodations, My Accessibility Hub, to employees in India, after first rolling out to employees in the U.S. and the Philippines in 2018. In addition, the Firm worked with the National Disability Institute ("NDI") to secure and service a \$2.5 million grant from the U.S. Small Business Administration for a Community Navigator Pilot Program in Washington, D.C. As a preferred SBA lender, JPMorgan Chase plans to work with NDI and the SBA to improve access to SBA-funded and other resources for small business owners and entrepreneurs with disabilities.



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OFFICE OF LGBT+ AFFAIRS

Building on the Firm’s long-standing support for the LGBT+ community, in 2021 we created the Office of LGBT+ Affairs focused on advancing careers and a culture of inclusion, supporting LGBT+ owned businesses, providing financial health awareness and education and driving progress on equity and inclusion for the LGBT+ community globally.

For our LGBT+ employees, we are focused on full-cycle talent management, accountability and best-in-class policies, practices and benefits, with an equal focus on allyship and intersectionality. In 2021, we greatly advanced representation, increasing LGBT+ self-identification by 50% year-over-year globally and expanding membership and engagement in the LGBT+ Executive Forum, a consortium of senior leaders who self-identify as LGBT+ and serve as advocates for the LGBT+ community, by 85% to over 370 LGBT+ Managing Directors and Executive Directors.

LGBT+ Affairs made a \$5 million philanthropic commitment, \$1 million to each of five U.S. nonprofits, to support their efforts to drive economic inclusion for LGBT+ youth, workforce and elder communities. We also made a \$500,000 commitment to StartOut for the expansion of their Pride U.S. Economic Inclusion Index, providing insights for LGBT+ and other diverse entrepreneurs, as well as \$250,000 of additional LGBT+ focused grants and sponsorships globally, including in the U.K., Philippines, Argentina and India.

WOMEN ON THE MOVE

JPMorgan Chase has long focused on the empowerment and advancement of our women employees. Launched as a grassroots employee effort in 2013, Women on the Move ("WOTM") became a formal team in 2018 dedicated to helping women inside and outside of the Firm. WOTM focuses on three strategic pillars: expand women-run businesses, improve women's financial health and empower women's career growth.

In 2021, WOTM launched Curated Coaching for Entrepreneurs, which provides free, one-on-one coaching for women small business owners. Through the program, we connect entrepreneurs – whether or not they are a Chase customer – with business experts from a woman-founded, woman-led business advisory firm. We served more than 700 women small business owners through the program in 2021. We also launched a collaboration with the Techstars to create the Founder Catalyst Program, which provides pre-accelerator startup education and mentorship to women entrepreneurs. We trained one cohort of women founders in Atlanta in 2021 and will continue with another cohort of 20 women in the Washington, DC area in 2022. Through our Careers and Skills programming, we engaged more than 7,000 female employees across all levels and geographies through our Women on the Move Fast Forward career development program, and another 1,200 employees through a newly-launched career development program targeting Vice President and Associate level employees.



Human Capital

At JPMorgan Chase, our people drive our success in serving our customers, clients and communities. Our human capital strategy is focused on attracting, developing and retaining the diverse talent we need to advance our business today and into the future. We invest across the employee life cycle – from recruiting and employee development to engagement, compensation and benefits – to build a diverse team and inclusive culture where our employees across the globe are welcomed, valued and able to bring their full selves and best work forward.

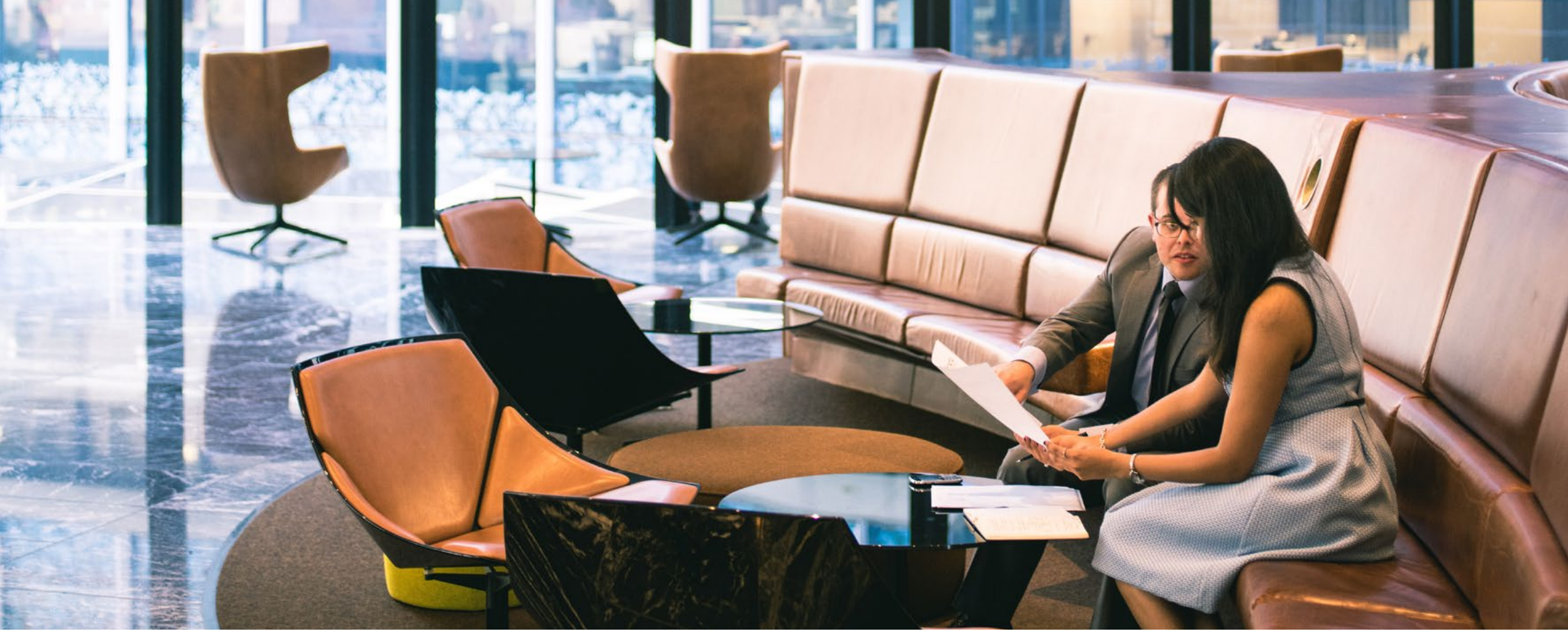
Attracting the Best People

We strive to attract and recruit the best talent for all roles across the Firm. Our goal is to maintain a diverse and inclusive workforce reflective of the communities we serve, and we are focused on hiring talent with a wide range of characteristics – including diversity related to gender, ethnicity, military service, LGBT+ status and disabilities, as well as diverse perspectives and skill sets. To find and select a diverse pool of talented candidates, we are committed to sourcing from underrepresented communities and establishing strategic partnerships and programs to create new pathways for candidates with less traditional backgrounds.

Diverse slates are an important consideration in our comprehensive recruiting efforts and are tracked and monitored by the Firm. In hiring new employees, managers and recruiters are expected to consider a diverse slate of candidates. Diverse slates are defined – in the U.S. – as no less than one woman and one ethnically diverse candidate (defined as Equal Employment Opportunity Commission classifications other than White) and – outside the U.S. – as including no less than one woman.

EARLY CAREER TALENT

A robust pipeline of diverse talent at entry levels is essential to creating a representative workforce – and ensuring our Firm has access to a broad pool of talent to meet our long-term needs. We have a competitive recruiting program which includes summer internships, apprenticeships and full-time hiring. We focus on expanding diversity in our traditional internship programs and operate more than 70 Emerging Talent Programs globally that specifically focus on recruiting people who are often underrepresented in typical talent channels.



2021 Early Career Recruitment Program Highlights¹⁰



¹⁰ Information on EEO race/ethnicity categories, gender, LGBT+, 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 LGBT+, veteran status and disability status is presented as a percentage of the respective total U.S.-based population.

Partnering with Historically Black Colleges and Universities

In 2021, we expanded our partnerships with HBCUs across the U.S., with a focus on deepening our campus and hiring pipeline relationships, as well as supporting student development and financial health programs for long-term student success.

As one part of this, we launched the J.P. Morgan Wealth Management HBCU Scholarship Program for students interested in the financial planning profession. Students receiving the scholarship will gain access to two summer internship experiences: the Advancing Black Pathways Fellowship Program and the J.P. Morgan Wealth Management Service Center Internship. Upon completion, students will also be eligible for an additional scholarship to be applied to their senior year. Through this program, J.P. Morgan Wealth Management plans to award 75 scholarships annually over the next five years, as well as provide training and licensing support. Additionally, in 2021, J.P. Morgan Wealth Management set a target to hire 300 additional Black and Latino advisors by 2025 through a combination of scholarships, internships, mentoring experiences and internal mobility efforts.

Future Talent Pipeline Programs

Our pipeline programs are focused not just on who we might hire today, but also on helping young people develop the skills and experience that will enable them to compete for jobs at our Firm – and others – when they enter the workforce in the future. In 2021, we engaged approximately 7,400 participants through these Future Pipeline programs. These programs offer young people exposure to professions and skills relevant to our Firm, provide broad opportunities for skills development and help students be better prepared for recruiting processes at our Firm and similar ones.

In May 2021, we launched a “Girls Who Code Work Prep” program to introduce participants to careers at JPMorgan Chase. Of 50 young women who participated, more than half went on to apply to a 2022 internship at our Firm.

We also launched the Think Ahead program in 2021, which offers high school students a chance to experience financial career options at our London office, with a particular focus on recruiting students from a low-income background into the program.

EXPERIENCED TALENT

Our Firm also continues to focus on broadening the experienced applicant pool for opportunities within our Firm. For example, where appropriate, we are expanding the number of jobs we post for experienced hires in the U.S. that focus on skills rather than educational degrees. We also actively reduce barriers to employment at our Firm for individuals with criminal backgrounds through our Second Chance program.

2021 Experienced Talent Hiring Highlights¹¹



¹¹ Information on EEO race/ethnicity categories, gender, LGBT+, 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 LGBT+, veteran status and disability status is presented as a percentage of the respective total U.S.-based population.

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 train our employees with the skills needed for today and tomorrow. In 2021, employees completed over 10 million courses and over eight million hours of training. Training efforts include mandatory curricula for new hires and existing employees, along with a range of programs focused on topics from leadership development and technology to risk and compliance and business processes. All employees are required to take annual training on our Code of Conduct, as well as courses related to DEI, anti-money laundering, privacy and data protection, cybersecurity and anti-corruption.

LEADERSHIP DEVELOPMENT

Our global leadership development Center of Excellence, Leadership Edge, is focused on creating one leadership culture and helping managers become better leaders every day. More than 100,000 leaders and managers have participated since the program launched in 2015, including 14,000 in 2021. We also continued to expand the Manager Excellence framework, which defines effective and inclusive leadership. This includes designing learning specifically tailored to manager capabilities, such as driving performance, prioritizing diversity, equity & inclusion and guiding careers.

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 compete and 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, our Firm’s front-line and entry-level employees, whose roles are most likely to be affected by technological disruption, disproportionately identify as women and diverse employees. 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 towards a more diverse and representative workforce.

In 2021, approximately one-third of all positions were filled with internal candidates, including nearly 30% of senior-level positions.

In order to help employees understand the skills they need to advance their careers at the Firm, and identify relevant training opportunities, we expanded communication of skill requirements for over 350 Technology, Operations and Branch job profiles covering over half of our employees. We also offer programs to help employees develop tailored learning journeys based on aspirational roles in their career development plans. In 2021, these learning journeys were made available for approximately 42,000 employees.

We further support employee development with education benefits. In 2021, JPMorgan Chase expanded these offerings in North America with access to over 400 bachelors, masters and certification programs, as well as partnering with our education providers to deliver programs that are designed to prepare employees for new jobs in growing roles at the Firm. Of the nearly 6,000 employees in North America who enrolled in our education benefits in 2021, 76% are associate level or below, 51% are women, 58% identify as ethnically diverse and 23% of participants had already experienced upward career growth during the year.

In 2021, 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.

PERFORMANCE EVALUATIONS

We use an annual Firmwide performance review process to help employees grow and to evaluate how they support our culture, business success and employee engagement and development. Employees are assessed across four core dimensions: business results; client, customer and 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, and listening and responding to their experiences and ideas. We also support employees’ drive to help strengthen their communities by facilitating skills-based volunteering opportunities. Our annual employee engagement survey, the results of which are reviewed by senior leadership for potential program improvements, was expanded to have a deeper focus on inclusion. In 2021, 87% of employees participated in this survey.

Skills-Based Volunteerism

Through skills-based volunteering programs, 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. Service Corps engaged more than 275 employees globally in 2021 to address specific organizational challenges and opportunities for nonprofits.

A similar program deploys employees to support minority-led small businesses through the Founders Forward program. In 2021, 332 JPMorgan Chase employees used their skills to help small business owners grow their businesses and networks. In addition, our career mentorship programs have allowed us to connect more than 1,200 employees with youth, helping to set them on a path toward future career endeavors.

Finally, serving on a nonprofit board is one of the most significant commitments our employees make.

Our Board Service program has trained and placed more than 110 employees on nonprofit boards across the U.S. in the last year. 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 team 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 2021, almost 1,300 JPMorgan Chase employees built tech-based solutions for approximately 200 nonprofits across five global regions, impacting more than one million constituents and addressing issues including hunger, access to education, lack of shelter, animal welfare, climate change and gender rights.

COMPANY AT A GLANCE

OUR APPROACH TO ESG

DIVERSITY, EQUITY & INCLUSION

HUMAN CAPITAL

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. We have 10 BRGs with employee members across 54 countries, and approximately 48% of our employees are a member of at least one BRG. They include:

- **Access Ability:** Maximizing the contributions of employees affected by disabilities, long-term illness or care giving 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, and 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; open to all employees in EMEA and APAC.

In addition to BRGs, we have seven dedicated Centers of Excellence that drive programs and initiatives to strengthen our internal culture of inclusion and raise the visibility of our communities. The Centers of Excellence include Advancing Black Pathways, Advancing Hispanics and Latinos, Military and Veterans Affairs, Office of Asian & Pacific Islander Affairs, Office of Disability Inclusion, Office of LGBTQ+ Affairs, and Women on the Move.

Supporting and Rewarding Our People

Our compensation and benefits programs focus on supporting the needs of our employees and their families, promoting employee well-being and engagement and building our culture of inclusion and equity.

Our compensation philosophy provides the 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, reinforces our culture and Business Principles and integrates risk, controls and conduct considerations.

We offer extensive benefits and wellness packages to our employees and their families, including health care coverage, retirement benefits, life and disability insurance, on-site health and wellness centers, employee assistance programs, competitive vacation and leave policies, backup childcare arrangements, tuition reimbursement programs, mental health counseling and support, financial coaching, and more. We direct our benefits spend toward lower-wage earners, including providing higher insurance subsidies and lower deductibles in the medical plan and a \$750 special award in 2021 to employees earning less than \$60,000.

PAY EQUITY

We are committed to equitable compensation for our employees. We conduct periodic pay equity reviews covering employees at all levels within the Firm. In 2021, 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 the U.S., ethnically diverse employees who self-identified as other than White under EEO Commission classifications, were paid as a group comparably to what White employees were paid, 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 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. For example, in 2021, we implemented a new program for U.S. employees that includes a financial wellness assessment, educational resources and unlimited access to financial coaching with certified financial planners paid for by the Firm.

We also continue to increase wages for our full- and part-time U.S. hourly paid employees. As of September 2021, we raised minimum base pay for U.S. overtime-eligible employees to between \$18 and \$22 per hour, depending on the local cost of living. This is in addition to the benefits package the Firm offers that is valued, on average, at approximately \$14,500 per employee for this population.

We also offer retirement benefits including 401(k) matches in the U.S. and other types of retirement plans in other countries.

Well-Being and Work Life Balance

At JPMorgan Chase, we support employees' well-being and work life balance through a range of programs and benefits.

HEALTH PROGRAMS

We offer healthcare benefits for employees and their families. In 2021, we covered approximately \$1.5 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 2021, over 80% of enrolled employees and over 70% of enrolled spouses/domestic partners completed both of these assessments in 2021. Additionally, we have onsite Health and Wellness Centers in 25 U.S. locations and 37 onsite health clinics across our other global locations. In 2021, these centers played a central role in our COVID-19 response efforts.

We are also focused on supporting our employees' mental health. We are committed to 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 2021, we continued expanding mental health support related to the COVID-19 pandemic.

COMPANY AT A GLANCE

OUR APPROACH TO ESG

DIVERSITY, EQUITY & INCLUSION

HUMAN CAPITAL

IMPROVING EMPLOYER-SPONSORED HEALTHCARE

In 2021, we launched Morgan Health, a new business unit, to help innovate and improve employer-sponsored healthcare. The U.S. health care system continues to fall short of meeting expectations. Health care costs continue to rise -average premiums for family coverage have increased 22% since 2016- for both employers and employees, with no evidence that outcomes are improving. Only 46% of adults with private insurance have their blood pressure controlled, and that number has declined in the last 10 years.

Morgan Health has an opportunity to deliver and scale new healthcare models that improve the quality, equity and affordability of employer-sponsored healthcare and is focused on connecting health care to improved health outcomes for our employees. To do so, Morgan Health is investing \$250 million to accelerate the development and delivery of accountable care, completing in 2021 its first \$50 million investment in Vera Whole Health (which subsequently merged with Castlight) with plans to deploy these services to our employees in Columbus, Ohio, in 2022. Morgan Health completed another investment in health care analytics company Embold Health in March 2022, which will help facilitate how consumers access the highest-quality care available.

We are also working toward providing equal access to equal healthcare, regardless of race, income or other personal characteristics for our employees and in the communities we serve. Addressing inequities in health care is fundamental to Morgan Health's strategy, and through our work with Kaiser Permanente in California, we are moving forward quickly on a collaborative effort focused on the collection and reporting of health equity performance metrics.

SUPPORTING EMPLOYEES DURING THE COVID-19 PANDEMIC

In 2021, we continued to update and enhance safety protocols and support based on evolving best practices and employee needs.

A key area of focus was supporting employees in getting vaccinated. Since 2021, we have facilitated the delivery of over 70,000 vaccine and/or booster doses to employees and their families globally. To further support employees in getting vaccinated, we provided eight additional hours of paid time off for employees to get initial vaccines and four hours of additional paid time off for vaccine booster shots. We also ran an educational campaign featuring 15 events with over 30 medical doctors and industry experts who discussed the importance of vaccines and addressed employee questions. These events, developed in partnership with our Business Resource Groups, brought in diverse speakers to help address vaccine hesitancy in various communities and populations.

Throughout the pandemic, we made COVID-19 diagnostic tests more accessible and available at no cost to U.S. employees and their eligible dependents by offering at-home self-administered tests, plus onsite and near-site testing options in select locations.

We continued to adapt and expand mental health and well-being support for employees in response to the increased stresses caused by the pandemic including hosting virtual forums with mental health clinicians.

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 96 hours per year 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.

We offer paid parental and adoption leave. In the U.S., this includes 16 weeks of fully paid parental leave for employees who are primary parental caregivers and six fully paid weeks for non-primary parental caregivers following the child's birth, adoption placement or foster placement with intent to adopt. 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 and up to a \$30,000 lifetime maximum for surrogacy and fertility expenses.

In addition, we provide backup childcare in many markets and other assistance to working parents. We significantly expanded child care support in response to the pandemic.

We also provide resources to help employees navigate decisions about elder care and education choices.

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.

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