Human Capital and Diversity, Equity and Inclusion Report

JPMorgan Chase & Co.
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At JPMorgan Chase, our people are our greatest asset. We remain focused on fulfilling our Purpose – Make dreams possible for everyone, everywhere, every day – through our ongoing dedication to invest in our employees, further strengthening the market leadership of our businesses, generating long-term value for our shareholders and helping strengthen the broader economy.

With more than 300,000 employees around the world, our diverse, skilled workforce is essential for driving innovation, customer satisfaction and engagement with the communities we serve. In 2023, we continued our work to help our employees, clients, customers and communities achieve their goals and dreams through career development opportunities, financial health programs, community development, small business resources and more.

We invested significantly in employee development, offering comprehensive training, leadership development programs, upskilling and reskilling opportunities and enhanced education benefits. We provided substantial training for new hires and tenured employees and offered management and executive skills development through our Leadership Edge programming. Building on our inclusive hiring strategy, we also expanded our second chance initiative, hiring over 3,000 individuals with a criminal record – more than 9% of our new hires in the U.S.

We are steadfast in our commitment to fair compensation for our employees. In 2023, taking into account factors such as role, tenure, seniority and geography, in aggregate, globally, employees who self-identified as women were paid 99% of what men were paid and, in the U.S., employees who self-identified as other than White under Equal Employment Opportunity Commission classifications were paid, as a group, on par with what White employees were paid. While we are proud of the overall diversity of our workforce, we recognize that there is lower representation of women and ethnically diverse employees in senior roles and are actively working to advance representation at all levels within the company.

To better support the overall health and well-being of our employees and their families, we enhanced our health and wellness benefits for U.S. employees – investing $170 million over the past two years. This includes a mental health program for all benefits-eligible U.S. employees and their dependents. It offers expedited access to free mental health coaching and therapy sessions and emphasizes the importance of support networks in fostering a healthy and supportive work environment.

The Firm’s commitment to creating a welcoming and inclusive culture is further evidenced by dedicated leadership through our Global DEI organization, as well as our employee-led global Business Resource Groups and Executive Forums. These groups provide networks for our people to connect and grow professionally and support our ongoing efforts to advance economic opportunity.

In 2023, we reaffirmed our commitment to our employees and the communities in which they live and work through our programs, benefits and investments. We believe these efforts will enable us to build a more successful business and drive a more inclusive economy for all.

Robin Leopold
Global Head of Human Resources & Operating Committee Member
April 2024

Thelma Ferguson
Global Head of Diversity, Equity & Inclusion and Vice Chair, Commercial Banking
April 2024
Company at a Glance

How We Do Business

JPMorgan Chase & Co. ("JPMorgan Chase", the “Firm” or “we”) is a financial services firm based in the United States of America ("U.S."), with branches in 48 states and Washington D.C., 309,926 employees in 65 countries and $3.9 trillion in assets as of December 31, 2023. 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" ("LOB"). For further information, refer to Business Segment Results on pages 65-85 of our Form 10-K for the year ended December 31, 2023.

OUR APPROACH TO ESG

At JPMorgan Chase, we aim to support inclusive, sustainable economic growth because we believe our business thrives when all the communities we serve do the same. The finance sector can help to address some of the most pressing environmental and social ("E&S") challenges of our time, primarily by running a healthy and vibrant company; supporting its clients, customers and employees; and providing targeted capital to help scale solutions. With our Purpose and Business Principles in mind, 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 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.

Please refer to our 2023 ESG Report for additional information and a Glossary for the key terms listed within this report.

1 On January 25, 2024, JPMorgan Chase announced new responsibilities for several key executives. As a result of these organizational changes, the Firm will be reorganizing its business segments to reflect the manner in which the segments will be managed. The reorganization of the business segments is expected to be effective in the second quarter of 2024.
Human Capital

Our employees are key to our success in serving customers, clients and communities. It is through our Values demonstrated by our employees’ service, heart, curiosity, courage and excellence — drawing on a broad array of backgrounds and experiences — that we are able to deliver for our customers, clients, communities and shareholders. We aspire to have the best talent in the marketplace and to foster a work environment in which all of our people are supported, feel like they belong and are able to make an impact through their work. Our approach to a positive and inclusive work environment and our competitive pay and benefits package are important components of our human capital strategy. Together, they help showcase how we value our employees through our investment in experiences across the employee life-cycle, including attracting and retaining the best talent; investing in employee development; fostering employee engagement and satisfaction; and supporting and rewarding our people.

Attracting and Retaining the Best Talent

The goal of our recruitment efforts is to attract highly qualified applicants and hire the best candidates for all roles at all career levels across our Firm in order to best serve our clients and customers. We recognize that talent is not limited to any particular group and that diverse experiences, perspectives, and backgrounds enrich our workforce and contribute to our collective success. We take an inclusive approach to attracting and retaining talent. We strive to provide both external candidates and internal employees, who are seeking a different role, with challenging and stimulating career opportunities ranging from training programs to entry-level, management, or executive careers. We source talent by engaging in efforts aimed at building and fostering an inclusive work environment and strategies that attract and develop a diverse talent pool, including broad sourcing and recruiting practices and initiatives such as career coaching and mentorship.

Our more than 300,000 employees around the world are key to our success in serving customers, clients and communities. Pictured: Jackson, Wyoming

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1 Presented as a percentage of the population who self-identified gender, which was 98% of the Firm’s total global employees.
2 Based on Equal Employment Opportunity (“EEO”) metrics. Presented as a percentage of the population who self-identified race/ethnicity, which was 96% of the Firm’s total U.S.-based employees.
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. Through these programs, we aim to introduce talent to the financial sector who may not have had the opportunity to gain experience in our industry; help them explore the possibility of a long-term career at our Firm; and support their development of life and professional skills for success in the workplace. By extending our recruitment channels, we are able to tap into a broader and more diverse talent pool.

CASE STUDY | PROJECT MOSAIC AND DRIVE THE FUTURE INTERNSHIP PROGRAMS

Through our Project Mosaic internship program, JPMorgan Chase provides internship opportunities across six cities in two countries with a focus on recruiting LGBTQ+ talent. The program consists of training, mentorship opportunities, and senior leader exposure. Participants intern across operations functions in India and within the branch network in the U.S. Since the program’s launch in 2022, we have hosted over 30 interns, with nearly two-thirds having received offers to remain at the Firm.

In Argentina, the Drive the Future Program is designed to increase undergraduate talent development and facilitate a broader pipeline for entry-level roles at our Firm. This program offers ongoing training and support to help improve both technical and soft skills. It also provides an overview of how to navigate our Firm, including an introduction to our culture and operations and an overview of our LOBs. Upon completion of the program, interns may be offered the opportunity to join our Firm — either to gain additional expertise within their current function or broaden their knowledge and skills in another area of our Firm.

CASE STUDY | U.K. APPRENTICE INITIATIVE

Through the Firm’s U.K. Apprentice initiative, JPMorgan Chase provides training and experience for students to pursue educational opportunities in a non-traditional manner. Our programming provides participants a chance to work at our Firm while also studying to earn a fully-funded formal educational qualification that they can apply toward a future role or educational opportunity. Since the first apprenticeship launched in 2013, apprentices have been trained and hired across our three locations in the U.K. For our most recent graduating cohort in the four-year degree apprenticeship programs, nearly 80% of apprentices started in full-time roles at our Firm in a variety of departments — including our Front Office, Finance, Operations and Global Technology teams.

CASE STUDY | TALENTReadY

We are supporting the Greater Washington Partnership and Education Strategy Group through grants to expand access to economic opportunity for students across the Greater Washington Region through the TalentReady initiative — helping to meet the region’s growing demand for talent. In 2023, our Firm made a $5.4 million commitment to support TalentReady 2.0 — an expanded effort from the previous TalentReady 1.0 initiative, which has supported more than 24,000 students and created or expanded 19 technology-related career pathways. TalentReady 2.0 aims to provide career-connected learning, advising and work-based learning opportunities to high school students in Baltimore City, MD; Montgomery County, MD; Prince George’s County, MD; Washington, DC; and Fairfax County, VA. As part of this effort, Education Strategy Group is helping to support school districts and community colleges directly, with the Greater Washington Partnership undertaking efforts to help provide work-based opportunities to students.

CASE STUDY | U.K. ASPIRING PROFESSIONALS PROGRAM

The Aspiring Professionals Program supports academically high-achieving students — 16 to 18 years old — from low-income families across the U.K., and provides them with mentoring, career orientation support and work experience. Each year, as part of the program, students are invited to participate in a two-week residential work experience at our Firm. Over the last 11 years, more than 800 students across the U.K. have taken part in the program, 86% of whom began full-time employment within 15 months after graduation.

2023 EARLY CAREER RECRUITMENT PROGRAM HIGHLIGHTS

- **Approximately 4,900**
  - global summer interns, of which approximately 80% received and accepted returning offers

- **Approximately 5,500**
  - global full-time hires joined our Analyst and Associate hiring programs

- **48%**
  - of 2023 global summer intern class identified as women

- **Approximately 1,200**
  - hires through all Emerging Talent programs
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, backgrounds and experiences. We also strive to provide access to opportunities to those from disadvantaged socioeconomic backgrounds and those who have been dislocated due to world events.

Approximately 80% of jobs posted for experienced hires in the U.S. did not require a bachelor’s degree, focusing on skills over educational degrees.

More than 9% of our new hires in the U.S. have criminal records.

Approximately 30% of external hires for technology-focused positions were women.

More than 1,000 U.S. military hires in 2023, as part of 19,000 total military hires since 2011.

CASE STUDY

REENTRY PROGRAM

At JPMorgan Chase, we recognize that rewarding careers do not always follow a conventional path, and we value the diversity, fresh perspectives and wealth of experiences that returning professionals can bring. Our ReEntry Program offers experienced professionals, who are on an extended career break of at least two years, support and resources to relaunch their careers through a 15-week paid fellowship. The ReEntry Program consists of professional skills workshops and developmental experiences. Through hands-on experience, mentoring and intensive training, ReEntry fellows can develop industry knowledge and insight to prepare for a long-term career path. Our goal is to place high-performing fellows who successfully complete the program into full-time positions at the Firm. In 2023, we had 115 fellows across 43 work sites in 24 cities spanning eight countries, with 43% receiving an offer for full-time employment. Since 2013, we have hired more than 450 fellows from the ReEntry Program.

CASE STUDY

SECOND CHANCE INITIATIVE

As part of the Firm’s inclusive hiring strategy, we have worked to remove barriers to securing employment and create opportunities for people with criminal records. We strive to expand second chance hiring by encouraging more employers to join and tap into the talent pool of qualified candidates with criminal records and to support common-sense policy solutions that will help Americans access a second chance to participate in the economy. To date, we have worked with nearly 50 large, cross-sector employers as part of this initiative and hosted expungement clinics in key markets such as Chicago, Columbus, Detroit and Wilmington, alongside community-based legal services organizations.

In 2023, we hired over 3,000 individuals with a criminal record — more than 9% of our new hires in the U.S. — including to help expand community-based hiring efforts like those of our virtual call centers in Detroit and Baltimore. Our Firm also supports policy reform, such as Clean Slate legislation at the federal and state level in multiple states in the U.S.

CASE STUDY

VIRTUAL CALL CENTERS

Building on the work of our Racial Equity Commitment and goal to provide local and long-term careers in underserved communities, we opened our first virtual call center in Detroit, Michigan in 2022, and our second in Baltimore, Maryland in 2023. Our virtual call centers provide competitive, high-quality careers at JPMorgan Chase to a broad pool of talent. We are focused on working with Branch and Community Managers to provide our employees with opportunities to grow and learn, and participate in their communities.

Through the end of 2023, nearly 40% of virtual call center employees have participated in community events that foster engagement and philanthropy in Detroit and Baltimore. Approximately 60% of employees have attended sessions on career mobility and professional development, and nearly 10% of employees are enrolled in our Firm’s U.S. Education Benefit Program to support their continued education to enhance their skills.
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 suite of training, upskilling and reskilling programs, leadership development, and performance evaluations and feedback.

TRAINING

We seek to train our employees to provide them with the skills needed for today and tomorrow. We prepare new employees for their roles with a series of learning over their first 90 days, and tenured employees continue to take both voluntary and required training. Firmwide, employees are required to complete training on topics such as culture and conduct, anti-money laundering, privacy and data protection, cybersecurity, anti-discrimination, anti-harassment, and anti-corruption. Employees have additional opportunities to enhance their skills through training across a range of professional, business, digital, and technology topics. In 2023, employees completed nearly 9.7 million courses or over 7.4 million hours of training through self-paced learning as well as virtual technology topics. In 2023, employees completed nearly 9.7 million courses or over 7.4 million hours of training through self-paced learning as well as virtual and traditional classrooms.

CASE STUDY: U.S. EDUCATION BENEFIT PROGRAM

Through our U.S. Education Benefit Program, we further support employee development by offering funding for eligible employees for over 500 certificate, associate’s, bachelor’s, master’s, executive education and language learning programs, provided by a variety of global institutions. These programs support employees in acquiring skills for the roles they are in today, and prepare them to take on new opportunities at our Firm. Of the approximately 11,600 employees who enrolled in our Education Benefit Program in 2023, 80% were associate-level and below - and since the program launched in 2021, participants in entry-level positions have been more likely to be promoted or experience career mobility compared to peers that did not participate. Additionally, since the program launched, nearly 51% of participants identified as women, and 64% identified as ethnically diverse.

UPSKILLING AND RESKILLING PROGRAMS

Upskilling and reskilling our existing employees is an effective and efficient way to have the talent we need to thrive now and into the future. With rapid and continuous changes in technology, providing future-focused learning that helps our employees advance their skills is important to our Firm’s success. At the forefront of our upskilling and reskilling strategy is building in-demand technology and data skills, such as software engineering, artificial intelligence and machine learning, cloud engineering, and data science. In 2023, we trained approximately 2,200 entry-level Software Engineers as part of our Global Software Engineering Program and launched a new Data Science Analyst Program. More broadly, as part of our Global Technology Cloud Learning Framework and Public Cloud Learning Journeys, over 55% of our Global Technology employees now hold a certification in Cloud Learning Frameworks. There has been a 210% year-over-year increase in our data skills courses taken across our Firm, from approximately 40,000 courses completed in 2022 to approximately 124,000 in 2023. Additionally, in 2023, we launched our first firmwide data learning event with approximately 50,000 registered participants.

In our Consumer & Community Banking business, we piloted a new micro-learning tool for employees in Operations, integrating real-time business metrics with personalized learning, peer-to-peer recognition and coaching. This platform empowers colleagues to improve their performance through bite-sized learnings designed to reinforce the critical knowledge and skills needed in their roles, as well as encourages leaders to coach, challenge, and celebrate their teams. Following the success of this pilot in 2023, we are looking for opportunities to scale and launch it more widely to provide valuable tools to more employees.

LEADERSHIP DEVELOPMENT

Leadership Edge seeks to develop and inspire our 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. The Leadership Edge development curriculum is aligned to the eight capabilities that we believe define what it is to be an effective manager at our Firm. The capabilities include building teams, driving performance, prioritizing DEI and guiding careers. During 2023, approximately 24,400 managers and executives participated in Leadership Edge initiatives, engaging through both instructor-led programs and digital, self-paced content.

Our Firm’s Employee Opinion Survey results indicated higher levels of engagement between managers and their teams for managers that have attended Leadership Edge programs, compared to managers yet to participate. We also launched a new upward feedback survey for Managing Directors to help improve the quality and consistency of feedback provided to senior leaders and further support the development of their manager capabilities. In 2023, we also continued to maintain a focus on our talent management and succession planning process. Our 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. 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.
Spotlight: Advancing Careers & Skills in Our Communities

At JPMorgan Chase, we strive to foster an inclusive economy around the world, focusing on the areas where we have the resources and expertise to make a significant impact. We support job-seekers as they grow, advance and prepare for the future of work. We do this through career-connected education, skills training and policy solutions that connect job seekers to well-paying and stable jobs at our Firm and in communities globally. We take a broad approach to supporting and preparing talent for the labor market that includes, without limitation, a focus on young, minority and non-traditional job seekers. We aim to equip individuals with the skills, work-based applied learning and credentials they need to flourish in their careers.

Youth Career Readiness: In 2020, we announced the Global Career Readiness Initiative, a $75 million, five-year global initiative to expand access to economic opportunity for young people from underserved communities. As part of this initiative, in 2023, we supported a new program in China, and scaled programs to reach additional individuals in Germany, Spain, the U.K. and Brazil. In 2022, our Firm continued this effort in India by providing a grant to the non-profit Quest Alliance to help support the development of a new employability skills curriculum in vocational education – piloting the curriculum with 28,000 students. In 2023, the Indian government announced plans to adopt the curriculum to reach 2.5 million students. As part of our Firm’s The Schools Challenge program, in 2023, over 560 of our employees supported students in six cities around the world by providing young people with mentoring and skills for the future, particularly in pursuing careers in science, technology and mathematics.

Technology for Training: To complement our support for educational institutions and training programs, we invest in the development of technologies that can expand access to career exploration and training, as well as increase the effectiveness of skill acquisition to help people secure jobs faster. As an example, in 2023, our Firm participated as one of several investors in a $40 million Series-C funding round for Transfr. The technology company is using virtual reality technology to help students and job seekers explore different careers in an immersive way and complete the initial phases of training for a new role quickly and at low cost.

Green Jobs: In 2023, we committed over $7 million in philanthropic capital globally to help build the workforce needed to create future-oriented infrastructure and respond to the threats of a changing global climate. Our Firm contributed $3 million to the Amalgamated Charitable Foundation for the Families and Workers Fund for a new initiative that seeks to invest in high-quality training for green jobs in the U.S.

In Houston, we supported the launch of the Resiliency Workforce Collaborative, led by Houston Community College, and contributed an additional $1.2 million in funding in 2023 to help organizations working with the collaborative, as Houston responds to increasing frequency and severity of natural disasters. In Tennessee, our Firm provided a $270,000 grant to The Collective Blueprint for a program to support young adults in underserved communities in obtaining careers in green advanced manufacturing. In 2023, we supported the International Labour Organization’s launch of a new program in China focused on promoting skills development for employees in industries transitioning to the green economy. Since its inception, the program has engaged approximately 100 enterprises, vocational training schools and municipal public departments for capacity building in quality apprenticeships.

Apprenticeships: Apprenticeships allow people to earn as they learn, providing an opportunity for individuals to build their capabilities and gain relevant working experience, particularly for Low-to-Moderate Income (“LMI”) individuals. Our Firm has provided philanthropic support to apprenticeship programs globally, and in 2023, we committed $3.5 million among four organizations that are helping to grow apprenticeships in the U.S. – growing our total U.S. apprenticeship philanthropic commitments to approximately $15 million since 2017.

Business Leadership: To help create work opportunities and skills development for young people throughout communities in the U.S., we work with local businesses, educators and government leaders. For example, in Miami, our Firm committed $10 million in 2022 over five years to Tech Equity Miami. This funder’s consortium is deploying $100 million toward initiatives creating pathways into tech-based careers and improving the ability of small businesses to participate in the digital economy.

In New York, our CEO Jamie Dimon serves as an Executive Chair of the NY Jobs CEO Council, a coalition led by CEOs of some of the largest employers in New York. The goal of this non-profit organization is to provide access to high-potential jobs for low-income New Yorkers in underserved communities by connecting students and workers with in-demand skills, removing barriers to training and jobs, and developing long-term, stable career pathways through public-private partnership.

CAREERS AND SKILLS POLICY AGENDA

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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 volunteering opportunities. We continue to offer employees paid time off to vote in national, state or municipal elections to support our employees’ civic engagement, depending on location.

The results of our annual Employee Opinion Survey, which had a 90% participation rate in 2023, are reviewed by senior leadership for potential program improvements. We continue to enhance how we solicit employee feedback, with surveys covering candidates and employees, along with new methods to gather more specific feedback on the employee experience.

Additionally, in 2023, we held our eighth annual Employee Appreciation Week, which was comprised of a series of special speakers, volunteering events, and social and wellness events. We held over 1,500 local events across our offices globally.

EMPLOYEE VOLUNTEERISM

We support our employees’ desire to help their communities and further our philanthropic mission by providing various ways to give back. They can connect their passion to purpose through local, employee-led volunteer engagements; apply their professional expertise through a suite of skills-based volunteering programs that serve nonprofits, small business entrepreneurs, and young people; or elect to serve on a nonprofit board through our Board Service program.

To maximize our employees’ efforts for meaningful causes, they are eligible for paid time off to participate in such volunteer and employee engagement activities, whether Firm-sponsored or outside the workplace.

Through our GoodWorks program, employees engage in activities that are meaningful to them, often in efforts geared toward financial literacy education, hunger relief, community revitalization, animal well-being, and more. In 2023, volunteerism efforts made through GoodWorks contributed to over 380,000 volunteer hours globally.

Our programs are designed to provide support to nonprofit organizations and to engage our employees globally to help these organizations address opportunities and challenges in our communities. These programs include: Board Service, which has successfully placed over 400 employees on nonprofit boards, along with providing financial support; The Service Corps, which leverages the talent and expertise of our employees to address the business needs of nonprofits and strengthen their ability to meet community goals; and Tech for Social Good.

CASE STUDY LEGAL PRO BONO PROGRAM

Our Firm’s support for skills-based volunteerism and service is 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 providing free legal services in immigration, criminal justice, employment opportunities, education, housing and human services, among other areas. Additionally, the Legal Department’s unique Fellowship program provides one member of the department per year with the opportunity to volunteer on a full-time basis for three to six months with a nonprofit or legal services provider to further support our communities in a more meaningful and targeted way – while still maintaining their employment at our Firm.

CASE STUDY TECH FOR SOCIAL GOOD

Tech for Social Good has worked for over a decade to champion social causes, innovate for the social sector and educate local communities. In 2023, over 4,000 JPMorgan Chase technology employees volunteered more than 190,000 hours in 24 cities around the world. Their efforts allowed our Firm to engage with more than 47,000 students and assist 250 nonprofits and socially focused organizations, addressing issues such as food insecurity, homelessness, cybersecurity and financial health. This work is accomplished through a suite of aligned programs like Code for Good, Data for Good, Force for Good, Cyber Safety for Good and GenerationTech. While each program takes a different approach, all are designed to help empower our employees to use their technology skills to make a positive impact on communities and build the next generation of technology talent.
Supporting and Rewarding Our People

We want to help enable our employees to lead satisfying and fulfilling lives both in and out of work. That is why we offer comprehensive health and wellness benefits to our employees and their families and continuously explore ways to improve health outcomes and strengthen benefit offerings. Among the health and wellness benefits included in our 2023 offerings for employees, which vary depending on location, were healthcare coverage, retirement benefits, life and disability insurance, access to on-site health and wellness centers, counseling and resources related to mental health, competitive vacation and leave policies, childcare access and support, tuition reimbursement programs, and financial coaching.

Additionally, we provide market-competitive compensation to our employees. Our compensation philosophy includes guiding principles that drive compensation-related decisions across our Firm. We believe in an equitable and well-governed approach to compensation that includes pay-for-performance practices designed to attract and retain the best talent, is responsive to and aligned with shareholders’ interests, reinforces our culture and Business Principles and integrates risk, controls and conduct considerations.

We conduct compensation review processes for all employees, seeking to evaluate the equity and competitiveness of their pay.

HEALTH & WELL-BEING PROGRAMS

We offer healthcare benefits for employees and their families. Our Firm continues to make significant investments in our U.S. Health & Wellness plans, focusing on our key tenets of affordability, access, choice and wellness. Additionally, we offer market-consistent pensions and health and welfare programs throughout our non-U.S. locations.

In an effort to make healthcare accessible, we set medical payroll contributions and cost-sharing for U.S. employees on a sliding scale, with lower costs for lower earners. Over the past two years, our Firm has invested $170 million to enhance U.S. medical coverage, resulting in lower deductibles, lower out-of-pocket maximums, lower prescription drug costs, and lower payroll contributions for most employees. We have also taken steps to make the costs of routine care more predictable in the form of a fixed-dollar copayment for common medical needs, as well as free preventative drugs such as insulin.

We encourage our employees to focus on their well-being and make healthy choices a priority. We provide a range of offerings, from free flu shots and health screenings to a wide array of programs that help those who want to manage their weight, quit smoking, and reduce stress. We also offer our employees access to a suite of tools to help them improve their mental resilience and assess their financial well-being. Many of these activities, as well as certain preventative care actions, are incentivized for U.S. employees through our Medical Reimbursement Accounts, which are funded by the Firm when employees complete certain wellness activities. These accounts are used to cover out-of-pocket medical and prescription drug expenses.

The Firm also works to foster a culture that encourages seeking and obtaining mental healthcare. This includes reducing stigma, offering education and resources and providing access to affordable high-quality mental healthcare. We talk openly about mental health challenges at the Firm, as seen through a powerful collection of more than 100 personal employee stories available on our employee intranet. We also provide free mental health services and access to on-site behavioral health clinicians at many of our large offices.

CASE STUDY U.S. WELLNESS SCREENINGS & HEALTH EDUCATION SERIES

In the U.S., we offer free biometric wellness screenings and online wellness assessments to help identify health risks and enable employees to get preventative care. In the most recent year, 22% of surveyed employees said the screenings helped them discover a health risk previously unknown to them. In 2023, we held more than 550 on-site screening events at over 200 U.S. locations, as well as offered off-site options to make getting a screening convenient. More than 73% of our U.S. employees completed both of these preventative health activities.

In 2023, we also developed and launched a series of panel sessions focused on raising awareness about common health conditions, particularly those that impact certain demographic populations. Sessions featured clinical experts and employees who shared their personal experiences on topics such as heart health, kidney disease, infectious disease, diabetes, stroke, menopause and cancer. Approximately 25,000 employees across the globe registered for the nine events held, and more than 55% of post-event survey respondents indicated that they planned to take preventative care steps as a result of the information they received.

CASE STUDY MENTAL HEALTH COACHING, THERAPY AND DEFYING MENTAL HEALTH STIGMAS

In 2023, we launched a new program that offers benefits-eligible U.S. employees and their covered dependents (age 6+) expedited access to six free mental health coaching sessions, which are designed to help set and meet goals for mental strength and conditioning, as well as eight free therapy sessions – with sessions available within two days. To date, over 31,000 employees and dependents have registered for the program.

Additionally, we hosted several global events that addressed difficult topics including substance abuse, suicide, and domestic violence. Sessions often featured both external experts as well as employees with lived experiences, with the goal of raising awareness and encouraging those who need assistance to seek resources.
A MESSAGE FROM ROBIN LEOPOLD & THELMA FERGUSON

LEOPOLD & THELMA FERGUSON

DIVERSITY & INCLUSION

FINANCIAL COACHING

CASE STUDY

We launched Morgan Health in 2021 to help innovate and improve the quality, equity, and affordability of employer-sponsored healthcare and address the rising costs of the U.S. healthcare system. Morgan Health is investing $250 million of our Firm’s capital to scale promising companies focused on driving greater accountability, outcomes and value in healthcare. Through the end of 2023, Morgan Health deployed $155 million in 6 early-stage companies: appre health, Embold Health, Centivo, Let’sGetChecked, Kindbody, and Personally-Health. Morgan Health aspires to be a model for other employers in driving scalable, impactful and value-based employee healthcare solutions and providing thought leadership.

Morgan Health seeks to bring greater accountability to healthcare by supporting models designed to improve employees’ health outcomes, reduce costs and fill gaps in the equity of care. Morgan Health’s approach is to deploy new models for our employees based on relationships built with local healthcare providers. For example, appre’s collaboration with Central Ohio Primary Care offers on- or near-site primary care designed to provide comprehensive care for employees in Columbus, OH with flexibility and options when it comes to managing their overall health and wellness.

IMPROVING EMPLOYER-SPONSORED HEALTHCARE

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

Our Parental Leave program offers educational sessions with parenting experts and connects parents with a wide range of other programs offered by our Firm. For those with young children, we try to remove some of the stress associated with finding and paying for childcare by offering access to comprehensive childcare support. This includes access to on-site and near-site childcare centers for full-service and back-up care needs in many large locations. Through this program, we offer support to employees caring for elderly parents — they can access elder care referrals and management, and health advocacy services to navigate insurance and medical issues.

Additionally, we offer parents of older children advice and access to our additional programs. For example, we offer a college coaching service that helps guide families through important educational challenges — including applying for, selecting, and paying for college through access to personalized assistance and resources. This benefit is provided at no cost to U.S. benefits-eligible employees who are parents of high school juniors and seniors. Through our U.S. Virtual Tutoring program, parents of children ages 5-18 in the U.S. have access to virtual tutoring for their children on a variety of academic topics.

PAY EQUITY

In the U.S., we offer our employees access to unlimited one-on-one financial coaching with a Certified Financial Planner®, who can help guide them on a range of financial matters and create a personalized action plan to track progress toward goals over time. This program provides a Financial Wellness Score™ to help inform action plan development, and includes group education sessions on a variety of financial topics, such as basic money management, navigating student loans and retirement planning. In 2023, over 25,000 employees received a Financial Wellness Score™ and action plan, and we held over 100 learning sessions on a broad array of financial topics. Of those surveyed after speaking to a financial coach or attending a learning session, 97% said they were better prepared to make a financial decision as a result of the information provided.

FINANCIAL HEALTH

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, including a 401(k) savings plan in the U.S., retirement plans and employee stock purchase opportunities, depending on individual circumstances. We also offer a variety of financial well-being resources, including education sessions, a Financial Wellness Assessment and unlimited one-on-one financial coaching with Certified Financial Planners®. Employees are also eligible to receive discounted access to some of the financial products and services we offer. Separately, in 2023, we provided a global $850 special award to eligible employees making less than $80,000.
Diversity, Equity and Inclusion

At JPMorgan Chase, we are working to implement an inclusive approach in how we help the communities in which we operate. We believe that lifting up the communities and countries in which we do business enhances our business, the general economic well-being of these communities and countries, and long-term shareholder value. Our Firm will thrive when communities thrive.

We also believe that having an inclusive workforce — that is reflective of diverse backgrounds and perspectives — and creating more equitable access to opportunities in our business pursuits, makes our company stronger and more profitable, as well as a better global corporate citizen. This starts, first and foremost, with taking a broad lens when sourcing talent and building and fostering an inclusive work environment where our employees are respected, trusted and encouraged to bring their authentic and most productive selves to work. We would like to provide a fair chance for everyone to succeed — regardless of their background.

We have made progress over the past few years in creating a more diverse and inclusive business. 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, controls and accountabilities. We are managing and executing on our priorities because we believe 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 aim to both continue that work and be transparent with our stakeholders about our progress.
Driving Progress Within Our Own Workforce

We continue to make progress toward building a stronger, more inclusive workforce through our hiring, training, development and retention efforts. We remain focused on fostering a culture that respects and champions all our employees, including, without limitation, those with diverse backgrounds and perspectives.

2023 Workforce Composition

The following table presents information based on voluntary self-identifications by the Firm’s employees and members of the Board of Directors, as of December 31, 2023. 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 all 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.

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**GLOBAL GENDER DATA**

<table>
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<tr>
<th></th>
<th>Total Employees</th>
<th>Men</th>
<th>Women</th>
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<tr>
<td></td>
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<td>51%</td>
<td>49%</td>
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**OPERATING COMMITTEE**

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<th>Total Employees</th>
<th>Men</th>
<th>Women</th>
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<td>59%</td>
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**SENIOR LEVEL EMPLOYEES**

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<tr>
<td></td>
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<td>72%</td>
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**CAMPUS & INTERNSHIP CLASS**

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<th>Total Employees</th>
<th>Men</th>
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<td></td>
<td>52%</td>
<td>48%</td>
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**U.S. RACE/ETHNICITY DATA**

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<th></th>
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<th>White</th>
<th>Hispanic</th>
<th>Black</th>
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<tr>
<td></td>
<td></td>
<td>43%</td>
<td>19%</td>
<td>14%</td>
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</table>

**BOARD OF DIRECTORS**

<table>
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<th></th>
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<th>White</th>
<th>Hispanic</th>
<th>Black</th>
<th>Other</th>
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<tbody>
<tr>
<td></td>
<td></td>
<td>82%</td>
<td>18%</td>
<td>0%</td>
<td>0%</td>
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</table>

**OPERATING COMMITTEE**

<table>
<thead>
<tr>
<th></th>
<th>Total Employees</th>
<th>White</th>
<th>Hispanic</th>
<th>Black</th>
<th>Other</th>
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<tbody>
<tr>
<td></td>
<td></td>
<td>88%</td>
<td>6%</td>
<td>6%</td>
<td>0%</td>
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</tbody>
</table>

**SENIOR LEVEL EMPLOYEES**

<table>
<thead>
<tr>
<th></th>
<th>Total Employees</th>
<th>White</th>
<th>Hispanic</th>
<th>Black</th>
<th>Other</th>
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</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>75%</td>
<td>6%</td>
<td>13%</td>
<td>5%</td>
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</tbody>
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1. 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.

2. Based on EEO metrics. Presented as a percentage of the respective populations who self-identified race/ethnicity, which was 94% and 94% 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.

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A MESSAGE FROM ROBIN LEOPOLD & THELMA FERGUSON

COMPANY AT A GLANCE

HUMAN CAPITAL

DIVERSITY, EQUITY & INCLUSION

PROMOTIONAL DATA

ADDITIONAL DATA

GLOBAL PROMOTIONS

U.S. PROMOTIONS

TOTAL EMPLOYEES

SUCCESSES

SUCCESSION PLANNING

ŁGBTQ+

Veteran

People with Disabilities

40% Women | 60% Men

45% Ethnic | 55% White

TOTAL

SUCCESIONS

SUCCESSION PLANNING

ŁGBTQ+

Veteran

People with Disabilities

4% 3% 4%

3% 2% 3%

6% 0% 0%

0% 9% 0%
Accountability Framework

Our senior leaders are accountable for building and fostering an inclusive work environment within their businesses and across the Firm. The Accountability Framework drives feedback for our senior leaders, including Operating Committee members, on inclusive leadership behaviors, practices and progress on the Firm’s DEI priorities as part of the year-end performance review.

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 bring their best, most productive selves to the workplace, leveraging their unique perspectives and experiences to deliver against firm objectives. We do so by creating forums for employee engagement, initiatives to advance inclusion and share diverse views, and education and training programs designed to identify ways that all of our employees can contribute to a dynamic and inclusive culture.

Our Business Resource Groups (“BRGs”) are an important part of how we do this. These groups serve as networks for employees to connect with colleagues and grow professionally, while advancing our Firm’s DEI strategies. Recognizing the intersectionality of the different groups represented by our BRGs, we are taking steps to promote and facilitate cross-BRG collaboration.

Our Asian, Black, Hispanic and LGBTQ+ Executive Forums convene senior leaders to act as ambassadors and thought leaders for firmwide initiatives, supporting DEI strategies and initiatives, and regularly engaging with BRGs.

Our Equal Opportunity, Anti-Discrimination and Anti-Harassment Policy, and the Code of Conduct set forth expectations for our employees. All employees (including both full-time and part-time employees) are required to complete anti-harassment awareness training annually. In 2023, new employees were required to complete firmwide DEI training programs, including You Belong Here and Culture & Conduct. In addition, all employees were provided with access to supplemental DEI training that covers various topics of interest.

Spotlight: Racial Equity Commitment

In October 2020, JPMorgan Chase announced its $30 billion Racial Equity Commitment to help close the racial wealth gap and advance economic inclusion among historically underserved communities in the U.S., including Black, Hispanic and Latino customers and communities. The Racial Equity Commitment recognizes persisting economic inequities as well as the identified needs of impacted communities. The commitment includes incremental lending and equity investments†, as well as philanthropic capital, products and services. We’re also focused on accelerating investment in our employees and building a more diverse and inclusive workforce, and improving the financial health and resiliency of customers and communities.

For example, since launching the Racial Equity Commitment, we have hired 58 Senior Business Consultants who provide complimentary one-on-one coaching and host educational events, community workshops, and business training seminars to support entrepreneurs in underserved communities across 21 U.S. cities. And, as of December 31, 2023, we had 149 Community Managers working to help increase awareness of financial health resources, including by hosting interactive programs in their communities and connecting community members with experts on topics such as budget building, understanding credit, saving, investing, small business and homeownership.

To learn more about our Racial Equity Commitment, see pages 54-59 in the 2023 ESG Report.
Global DEI Centers of Excellence

Our Firm has established Global DEI Centers of Excellence ("COEs") to take a coordinated and intersectional approach to identifying and providing equitable pathways to opportunities for employees, customers and communities to grow and thrive. Our COEs, in partnership with Executive Forums and BRGs, strengthen our internal culture of inclusion and belonging. These COEs assist in leading our global strategies to advance priorities, such as product and service development, new business initiatives and internal programs, for historically underserved communities. They amplify the work of the LOBs to deliver more inclusive products and services to clients and customers. They also work closely with a wide array of local, national and global partners in the communities we serve, leveraging our Firm’s business expertise and philanthropic resources to help accelerate economic empowerment.

OUR SEVEN CENTERS OF EXCELLENCE ARE:

Advancing Black Pathways ("ABP"): works to strengthen the economic foundation of Black communities. It seeks to address historical barriers to economic growth in Black communities through education and information sharing, talent sourcing and development, identifying and building leaders and leadership opportunities, supporting Black-owned businesses and improving financial health for Black communities worldwide.

Advancing Hispanics & Latinos ("AHL"): works on promoting the growth and success of the Hispanic and Latino community across the globe both inside and out of our Firm. Its efforts are focused on extending opportunities for students, employees, business owners and communities to help them build a stronger economic foundation.

Military & Veterans Affairs ("MVA"): honors those who have served and positions military members, veterans and their families for long-term personal success and financial confidence. Its efforts are focused on attracting, retaining and developing diverse veteran talent; supporting veteran-owned businesses; increasing the financial health of veterans and military families; and working with leading veteran service organizations on outreach and philanthropic efforts.

Office of Asian & Pacific Islander Affairs ("API"): leads the execution of global programs and initiatives focused on creating a more equitable and inclusive future for Asian and Pacific Islander employees, customers, partners and communities around the world; economic inclusion and community development initiatives; and advocacy.

Office of Disability Inclusion ("ODI"): leads strategy and initiatives aimed at driving an inclusive workplace while helping our Firm aspire to be a bank of choice for people with disabilities. ODI’s other focus areas include driving small business growth and entrepreneurship, community development and financial inclusion of people with disabilities.

Office of LGBTQ+ Affairs: focuses on advancing a culture of inclusion for LGBTQ+ employees, enabling LGBTQ+ owned businesses to grow and thrive, providing financial health awareness and education, and driving equity and inclusion for the LGBTQ+ community globally.

Women on the Move ("WOTM"): seeks to help create a more equitable workplace that enables women to achieve financial well-being, grow their skills and advance their careers. Its efforts are focused on supporting women-run businesses, improving women’s financial health and independence, empowering women’s career growth, and supporting women and girls in our communities.

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, 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 our 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 our Firm.

Working Families Network: Promoting knowledge sharing and providing networking opportunities to support employees with work and family integration.
In October 2023, JPMorgan Chase hosted the Inclusive Capital Summit in New York City that brought more than 150 entrepreneurs and investors from underserved communities across the U.S. together for two days of programming and networking. Our Firm’s business leaders, including COE leaders, shared resources and knowledge on how to grow businesses — from discussing access to capital and business operations to market updates — and a line-up of successful entrepreneurs shared key insights and lessons learned to support those at earlier points in their entrepreneur journey.

**CASE STUDY: BUILDING FINANCIAL HEALTH FOR LATINO AND HISPANIC COMMUNITIES**

In 2023, JPMorgan Chase launched the Building Nuestro Futuro Wealth Summit aimed at empowering all people, including individuals in Hispanic and Latino communities, with financial knowledge and resources. Hosted in Miami and Los Angeles, this two-part series of educational events provided more than 600 attendees with interactive workshops, personalized consultations and information to help them build a stronger economic foundation. These events featured business leaders, influencers and JPMorgan Chase professionals who shared valuable insights and resources to help demystify wealth creation for the communities that we serve and improve their financial strength.

**CASE STUDY: DEEPENING OUR COMMITMENT TO THOSE WHO HAVE SERVED**

In May 2023, JPMorgan Chase joined members of the Veteran Jobs Mission (“VJM”) — a coalition which our Firm co-founded in 2011, consisting largely of Fortune 500 companies representing nearly every sector in the U.S. economy — to announce the creation of the Veteran Jobs Advisory Board. The Veteran Jobs Advisory Board, which held their inaugural meeting in spring 2023 in Washington, D.C., is composed of 14 corporate leaders with backgrounds in military and veteran affairs, human resources, and DEI. The Veteran Jobs Advisory Board will provide strategic direction and oversight of VJM as it continues to expand its commitment to support economic opportunities for veterans and military spouses, including VJM’s goal to hire two million veterans and 200,000 military spouses by 2032.

**CASE STUDY: PROVIDING TOOLS TO GROW BLACK WEALTH**

In July 2023, JPMorgan Chase’s ABP and the National Pan-Hellenic Council – composed of nine historically Black fraternities and sororities known as the Divine 9 (“D9”) – announced a collaboration to support a more diverse talent pool of business leaders and provide financial health and wealth-building tools. By the end of 2023, our Firm had hosted 20 workshops with member organizations of the D9, reaching more than 8,000 individuals with financial health information. We plan to continue this work into 2024 as part of ongoing efforts to help grow Black wealth.

**CASE STUDY: CONNECTING ENTREPRENEURS WITH BETTER ACCESS TO CAPITAL**

Our second annual VetVC Summit gathered leaders from veteran-owned venture capital firms. **Pictured: VetVC Conference, New York, New York**

**CASE STUDY: CREATING PATHWAYS TO ECONOMIC OPPORTUNITY FOR PEOPLE WITH DISABILITIES**

JPMorgan Chase continued to advance economic opportunity for people with disabilities in 2023. Our Firm joined lawmakers and business leaders in Washington, D.C. to show support for passage of the Supplemental Security Income (“SSI”) Savings Penalty Elimination Act. Modernizing the program, by updating asset limits for the first time in nearly 40 years, would allow millions of people with disabilities who receive SSI benefits the opportunity to build their savings without putting their essential benefits at risk.

In addition, we provided business coaching to more than 370 entrepreneurs and funding for the first phase of the Moonshot Disability Accelerator Initiative, which was launched by SmartJob, to close the disability wealth gap by resourcing and supporting the next generation of inclusive technology start-ups. We also launched virtual and accessible self-service capabilities with 2GetherInternational, through its joint pilot of the Online Venture Lab, which automates business coaching for entrepreneurs with disabilities.

**CASE STUDY: CONNECTING ENTREPRENEURS WITH BETTER ACCESS TO CAPITAL**

In October 2023, JPMorgan Chase hosted the Inclusive Capital Summit in New York City that brought more than 150 entrepreneurs and investors from underserved communities across the U.S. together for two days of programming and networking. Our Firm’s business leaders, including COE leaders, shared resources and knowledge on how to grow businesses – from discussing access to capital and business operations to market updates — and a line-up of successful entrepreneurs shared key insights and lessons learned to support those at earlier points in their entrepreneur journey.
DISCLAIMERS

The information provided in this report reflects JPMorgan Chase’s approach to ESG as at the date of this report and is subject to change without notice. We do not undertake to update any of such information in this report. Any references to “sustainable investing”, “sustainable investments”, “ESG” or similar terms in this report are intended as references to the internally defined criteria of the Firm or our businesses only, as applicable, and not to any jurisdiction-specific regulatory definition.

Our approach to inclusion of disclosures in this report is informed by the Global Reporting Initiative (“GRI”) and relevant Sector Standards, and the Sustainability Accounting Standards Board (“SASB”) reporting standards and is different from disclosures included in mandatory regulatory reporting, including under Securities and Exchange Commission (“SEC”) regulations. While this report describes events, including potential future events, that may be significant, any significance does not necessarily equate to the level of materiality of disclosures required under law, including U.S. federal securities law. This report is not intended to, nor can it be relied on, to create legal relations, rights or obligations.

This report is intended to highlight some of the work of JPMorgan Chase in the areas of environmental, social, and governance. It is not comprehensive or necessarily representative of all of our activities in those areas. As outlined in our public reporting, JPMorgan Chase continues to work with and has exposure to clients and organizations across industries, including Oil & Gas, Utilities, Metals & Mining, and Chemicals & Plastics.

This report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to, among other things, our goals, commitments, targets, aspirations, approaches, and objectives, and are based on the current beliefs and expectations of JPMorgan Chase’s management and are subject to significant risks and uncertainties, many of which are beyond JPMorgan Chase’s control. Expected results or actions may differ from the anticipated goals, approaches, and targets set forth in the forward-looking statements. Factors that could cause JPMorgan Chase’s actual results to differ materially from those described in the forward-looking statements include the necessity of technological advancements, data quality and availability, the evolution of consumer behavior and demand, the business decisions of our clients, who are responsive to their own stakeholders; the need for thoughtful public policies; the potential impact of legal and regulatory obligations, market conditions; and the challenge of balancing short-term targets with the need to facilitate an orderly transition and energy security. Additional factors can be found in JPMorgan Chase’s Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with the SEC. Those reports are available on JPMorgan Chase’s website (https://jpmorganchase.gcs-web.com/4/sec-other-filings/overview) and on the Securities and Exchange Commission’s website (https://www.sec.gov/). JPMorgan Chase does not undertake to update any forward-looking statements.

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