



JPMORGAN CHASE & CO.

France Professional Equality Index Report

2023

For the fifth year in a row, we have released the firm's France Professional Equality Index for Men and Women. Our score for 2023 is 58 out of 100 points, calculated using five indicators that are detailed in this report.

We carefully review these results every year and identify key actions to improve our score. This year's results make clear that a continued priority for our location must be recruiting, supporting the advancement of and retaining women at all levels of the firm. While our score in recent years has been partly impacted by the movement of employees from other J.P. Morgan locations to our Paris offices, we know a number of areas require focus to address the issue.

I invite you to read our action plan in this report, which outlines some of the ways our local leadership is committed to driving meaningful progress on this. Examples include:

- Expand sourcing and recruitment and reinforce efforts to develop and retain female talent across all job roles, particularly for roles at the Vice President through Managing Director level
- Increase the frequency with which the Local Management Committee reviews gender representation in hiring, promotion and attrition, with immediate effect
- An annual review by Management and HR of the percentage of women and men being promoted during year-end, identifying, evaluating and challenging underrepresentation where it occurs as appropriate
- Deepen our partnership with Recruitment to reinforce and better drive our diverse candidate slate strategy for Managing Director level roles

- Drive and confirm full consideration of transfer mobility, promotion and stretch opportunities for women

Through these actions and more, we are determined to improve the colleague experience at the firm and in doing so, improve our score. We remain committed to supporting diversity in the workplace, and are investing in the advancement of careers for colleagues of all genders, backgrounds and abilities.



Kyril Courboin
Senior Country Officer France



1st in The Top 10 Ideal Employers for Women efinancialcareers Ideal Employer Awards 2023-24



Perfect Score for LGBTQ+ for 20 Consecutive Years on Human Rights Campaign: Corporate Equality Index

France Professional Equality Index

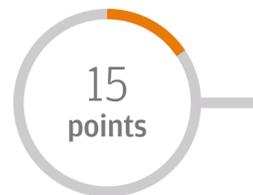
Each year by March 1, companies with a headcount exceeding 50 employees must publish the results of the professional equality index for men and women. This is measured using five indicators in accordance with Article D. 1142-2 of the French Labour Code:



Indicator 1: Pay gap between men and women average remuneration based on defined groupings



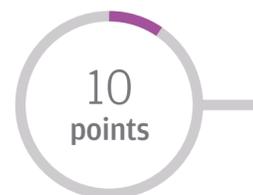
Indicator 2: Difference in rate of pay increases between women and men



Indicator 3: Difference in rate of promotions between women and men



Indicator 4: Percentage of employees who returned from maternity leave and benefited from an increase upon return



Indicator 5: Number of employees of the underrepresented sex among the 10 employees who received the highest remuneration

Companies which do not reach 75 points must implement corrective measures. More precisely, the Law n°2021-1774 dated 24 December 2021 and a Decree n°2022-243 dated February 25, 2022 requires companies whose score on their professional equality index for men and women is less than 75 points to define and publish improvement targets for each of the indicators for which the maximum score has not been obtained, as well as define and publish corrective measures.

J.P. Morgan must publish results by March 1, 2024. Legal entities in scope are J.P. Morgan SE, Paris Branch, JPMorgan Asset Management (Europe) and JPMorgan Chase Bank, NA, Paris Branch as legal entities comprising the Unité Economique et Sociale (UES). Data reference period is March 1, 2022 to February 28, 2023 to capture most recent year-end cycle.

2023 - Indicator Summary

- 1) Pay gap between men and women average remuneration based on defined groupings (**8** of 40 points)
 - Grouped by age (less than 30; 30-39; 40-49; greater than 50)
 - Grouping further split by grade (430 to 605)
- 2) Difference in rate of pay increases between women and men (**20** of 20 points)
- 3) Difference in rate of promotions between women and men (**15** of 15 points)
- 4) Percentage of employees who returned from maternity leave and benefited from an increase upon return (**15** of 15 points)
- 5) Number of employees of the underrepresented sex among the 10 employees who received the highest remuneration (**0** of 10 points)

Key findings for our France Professional Equality Index 2023

- **The results for 2023 were a score of 58/100**
- This year's results are impacted by a significant decrease to the score in measure 1 (8 in 2023 vs 25 in 2022)
- Evidenced in this measure is an existing population with the majority of employees sitting in front office roles (67% of employees sit in Markets, Investment Bank and Private Bank), where senior positions are occupied by a higher proportion of men than women
- Overall headcount changes YoY are largely driven by new hires and transfers in - showing a similar trend with the majority of hires and transfers sitting in front office roles where a higher proportion of senior positions are occupied by men

Action Plan

I – Targets and measures related to indicator 1: pay gap between male and female average remuneration

Expand sourcing and recruitment and reinforce efforts to develop and retain female talent across all job grades, particularly Vice President (VP) through Managing Director (MD)

- J.P. Morgan reaffirms that it is committed to applying principles of equal employment opportunity and treatment in recruitment, hiring, career development and promotion, based on the search for skills, qualifications and professional experience, and without distinction as to gender.
- We will increase the frequency in which the local management committee reviews gender representation in hiring, promotion and attrition, with immediate effect.
- Our objective is to have a diverse slate of qualified candidates, including but not limited to gender diversity - for every position for which there is a hiring opportunity. To support this objective, and as part of this action plan, we will continue to undertake targeted sourcing efforts aimed at identifying and attracting qualified female applicants, in particular for roles at the VP through MD level where there is a disproportionately low representation of women, and to include at least one woman on the slate of candidates who proceed to interviews with hiring managers. Additionally, will continue to provide coaching opportunities and implement career development programs to support employees, including women, in building their skills, to prepare them for career advancement. With respect to promotion opportunities, we will continue to conduct a focused review to confirm that women are being fully considered for advancement to more senior level roles within the firm.

Secure internal female talent pipelines across all lines of business

- J.P. Morgan continues to implement the programs and initiatives listed in this report, which have a key focus on supporting women employees at the firm.
- In addition, we will maintain talent reviews year on year, taking an inclusive lens that confirms full consideration of female talent at the firm.

Conduct analysis of external labor market for potential hires and external female talent pipelines

- J.P. Morgan will make arrangements for another review and analysis of the Paris labor market mainly amongst its competitors including potential high-value recruitments. This analysis may be conducted by an external vendor in partnership with HR Recruitment. Management will be actively engaged in recruiting potential hires from the external market.

Action Plan

II - Targets and measures related to indicator 5: number of employees of the underrepresented sex among the 10 employees who received the highest remuneration

In order to drive progress with respect to the number of women among the 10 employees who received the highest remuneration, J.P. Morgan will:

- Deepen our partnership with Recruitment to continue to actively encourage and maximize opportunities to present diverse candidate slates for MD roles in line with the Global Diversity Recruiting Framework:
 - Utilize senior leaders in the region to attract talent (e.g., leveraging external platforms like LinkedIn and their network to promote open roles)
 - Attend and network at industry events to recruit women candidates
- Provide opportunities for women in Paris that will help them navigate career progression through transfer mobility, promotion, stretch opportunities, development and retention through:
 - Identifying opportunities for individuals to be exposed to various elements of the business: leaders, business forums, internal/external events that will broaden their influence
 - Taking time to understand, and where possible, mitigate the barriers and imbalances facing the individual
 - Identifying opportunities for the individual to demonstrate and showcase their areas of expertise
 - Seeking opportunities that will broaden development
 - Making introductions, expanding networks and increasing exposure to senior leaders
 - Providing information on the importance of advocates and allies and supporting the development of these relationships
- Maintain review of Executive Director and Managing Director promotion radar candidates and promotions annually to confirm that they fully consider women in the pipeline, and provide support to address any identified issues



Attracting and Retaining Top Talent

<p>Women In events</p>	<p>Each year, we host more than 70 Women In events and receptions. These are designed for undergraduates across EMEA and provide attendees with the chance to meet with some of our most influential and inspirational leaders at JPMorgan Chase. Women In events provide an opportunity for students to learn more about the firm, our businesses and our culture. They connect participants with women role models and male allies in Investment Banking, Markets, Asset & Wealth Management, Quantitative Analytics, Software Engineering and across Corporate teams. Over the course of the event, students are provided with an overview of the diverse opportunities we offer, and an understanding of how to make a meaningful contribution to the community.</p>
<p>ReEntry Program</p>	<p>The ReEntry program was launched in Paris in 2022 when candidates from non-profit organization Force Femmes had the opportunity to explore the program through panel sessions, networking and a coaching workshop to help them develop their self-marketing skills for CVs and interviews. It is designed for experienced professionals who have taken an extended career break for at least two years and wish to return to the workforce full-time. The program provides the support and resources needed to relaunch their careers. Ideal candidates are at the Associate and VP levels (or equivalent) at the time of departure from their previous employment with the relevant experience for the role in which they are being considered. The ability to integrate, influence and partner with colleagues in the program and assignments is critical. Through hands-on experience and intensive training, participants develop leading industry knowledge and insight to prepare them for a long-term career path. Participants also benefit from the engagement of managers, mentors and program alumni.</p>
<p>Board Readiness Workshops</p>	<p>JPMorgan Chase has partnered with an external organization to deliver bespoke corporate board readiness workshops across the EMEA region. The sessions are designed for those considering their first board role, or for those seeking to add a new non-executive director or trustee role to their portfolio. Participants will learn about what it takes to be a director and take away strategies for including board work in their career.</p>
<p>Quantitative Research Mentoring Program</p>	<p>Launched in EMEA in 2020, this mentorship program is a unique opportunity for Master’s degree and PhD students in quantitative and data science disciplines to build the skills required for a successful career in quantitative finance. Participants learn how mathematical modelling and coding are embedded in the financial services industry through one-to-one mentorship and continuous guidance for learning and development. We’re looking ahead to 2025 to develop this program in France.</p>

Women on the Move

Women on the Move (WOTM) is a vehicle through which JPMorgan Chase implements programming to support success in women's professional and personal lives. The initiative focuses largely on fueling women's ambitions and advancing financial equity by expanding opportunities for women-run businesses, improving women's financial health, advancing women's career growth and supporting women and girls in communities globally.

JPMorgan Chase held its eighth annual Women's Leadership Day conference in October 2023, bringing together thousands of employees and clients in New York City as well as virtually around the globe. Dedicated to celebrating and empowering women, the highly anticipated event features speakers across various industries to discuss issues affecting women today, including career growth, entrepreneurship, financial health, allyship, representation in leadership, healthcare and much more.

Last year's notable speakers included Author and Journalist Caroline Criado-Perez, Tennis Champion, Advocate and Entrepreneur Naomi Osaka, Actress, Advocate and TransTech Founder Angelica Ross, World's First Armless Pilot Jessica Cox, and Chairman and CEO of JPMorgan Chase Jamie Dimon, among many others.

WOTM is empowering women's career growth through the deployment of two internal development programs. One of the programs is tailored toward Associate and VP women talent, aiming to help participants develop a professional toolkit, foster connectivity, and provide opportunities for networking and informal mentoring. This targeted approach to developing our high performing junior talent has engaged more than 4,000 employees since its launch in 2021.

Complimentary to this, the second offering is a professional and personal development program to help support employee career growth, aiming to provide actionable and practical career building advice. It is a global program, open across all lines of business, and to all gender identities. Participants report improvements in their confidence, relationships, communication, and sense of wellbeing.

In Paris, the WOTM Business Resource Group also regularly holds events that promote diversity, equity and inclusion internally, as well as mentoring and networking circles.



Sam Saperstein
Global Head of Women on the Move
JPMorgan Chase

“ We have an incredible foundation at J.P. Morgan with inspirational women role models and a great track record of gender diversity. However, there's no room for silence or complacency in the current environment, and it's critical that we continue to support the professional and personal goals of all women. ”

Support and Benefits	
Business Resource Groups	We have developed inclusive and innovative business resource groups (BRGs) where our employees can freely voice their opinions, share their ideas for developing the business and build bridges with colleagues across the firm. We have nine BRGs that are accessible to all our employees globally: Access Ability (disability, neurodivergent and caregiver), Adelante (Hispanic and Latino), AsPIRE (Asians and Pacific Islanders Reaching for Excellence), PRIDE (Lesbian, Gay, Bisexual, Transgender, Queer, + and Ally), BOLD (Black Organisation for Leadership Development), NextGen (Leadership Development for Early Career Professionals), Women on the Move, VETS (Voices for Employees That Served) and WFN (Working Families Network).
Working Families Network	Our Working Families Network promotes knowledge sharing and provides networking opportunities to support employees with work and family integration. In partnership with PRIDE, they lead the Finding Families initiative, which provides access to a network of buddies who can discuss alternative family planning routes, such as adoption, surrogacy, donor and other options. It also connects colleagues who would like to discuss infertility, childlessness and miscarriage. This initiative is available to all employees regardless of gender or sexual orientation. Alongside Access Ability, they host a series of workshops that help employees with their parental and elderly care responsibilities.
Parental, Maternity & Adoption	Parental Leave: Subject and/or in accordance with local requirements, employees with at least one year of service with the firm are eligible for unpaid parental leave of three years maximum for each child up to the age of three years old. Maternity Leave: A minimum period of 16 weeks of paid maternity leave is available to the primary parental carer upon the birth of their child/children, irrespective of length of service. Additional leave of either 45 calendar days fully paid or 90 calendar days with 50% of base salary. Breastfeeding Leave: 45 calendar days fully paid. Paternity Leave: A total period of either two weeks paid paternity leave for a child born/adopted on or before March 31, 2023 or 16 weeks for a child born/adopted on or after April 1, 2023 is available to the non-primary parental carer of a child/children upon birth or adoption, irrespective of length of service. Adoption Leave: A minimum period of 16 weeks of paid adoption leave is available to the primary parental carer of an adopted child upon adoption, irrespective of length of service.
Domestic Abuse Support	We created a series of webinars to raise awareness around domestic abuse for both employees and line managers. We updated our company intranet with resources inside the firm and externally.
Parents@JPMC	Parents@JPMC is a firmwide initiative to promote parental programs and provide practical support and tools to help working parents. The goal is to make it easier for parents to find information and resources specific to their parenting needs, as well as create opportunities to meet and learn from other parents at the firm. They provide numerous resources to employees, including information about benefits, time off policies, support types, childcare options, concierge services and maternity buddy programs.
Employee Assistance and Work-Life Program	The Employee Assistance Program (EAP) is a professional counselling, consultation and referral service to help employees, their partners and dependants with issues related to maternity, life challenges, emotional health, legal and financial issues, referrals and resources.
Finance	Benefits from a financial perspective include PERCO (investment into retirement) and PEE (Employee long-term investment), Profit Share, “Action Logement” (housing help), Transportation subscription partial reimbursement, Sodexo Lunch Vouchers, Employee Referral Scheme, Worker Council and Health Insurance financial aid.
Health	Benefits from a health perspective include fully paid sick leaves, long-term sickness covered by health contracts, Medical and “Prévoyance” Insurance (employee, spouse and children), annual flu vaccinations, medical screening every five years, medical screening every two years for employees over 35 years old, in-house yoga/pilate classes, sport fees partial reimbursements and meQuilibrium (free online program designed to help manage stress and build resilience).
Menopause	While some women may go through menopause with little impact on their daily life, others experience symptoms that can last for an extended period and may have a significant impact on their work and home life. We are committed to supporting our employees through this period and provide live events, replays, podcasts, tools and resources to support through our global menopause website.
Balance	Subject and/or in accordance with local legal requirements, the following measures are in place: Annual paid leave, work from home reimbursement policy, hybrid working model (work from home two days/week), maternity room in the office, companies days such as moving house leave, volunteer & employee engagement paid time off, sabbatical leave, work life balance discussions and the Right to Disconnect Charter. The France Diversity, Equity and Inclusion (DEI) Council sets the J.P. Morgan France Diversity, Equity and Inclusion agenda in line with the firm’s European and U.K. regional program. The foundation of the France DEI strategy will focus on delivering meaningful and tangible initiatives in four key areas: Culture, Gender, Recruitment and Business Resource Group governance.

Philanthropy in France

At JPMorgan Chase, we recognize our role in advancing a more inclusive economy. We are committed to supporting small business growth, with a focus on women-owned businesses, and helping to connect underserved individuals and entrepreneurs to economic opportunities.

We are making significant and impactful philanthropic and business commitments, which in many cases are supported by employee volunteer efforts. At the center of this work is the firm's \$100 million commitment to advancing economic opportunities across France. This includes the firm's initial \$30 million investment to support local communities across Greater Paris. Over the past five years, in Greater Paris, JPMorgan Chase has helped more than 31,000 underserved individuals access career advancement, including 11,800 young people supported through career readiness programs and more than 3,000 adults enrolled in certified skills training. The firm also supported the financial resilience of more than 8,750 micro-entrepreneurs during the COVID crisis and the growth of over 380 small businesses, with a focus on women-owned, through access to technical assistance, training, mentoring, and the connection to procurement and supply chain contracts.

In 2023, to reinforce this commitment to France, the firm announced an additional \$70 million in new business and philanthropic commitments, including \$20 million in philanthropic support and \$50 million to create the Spark France investment initiative. This initiative is aimed at providing capital to gender diverse private investment firms and funds investing in strategies that are positively impacting society and communities.

- The Schools Challenge is part of JPMorgan Chase's ongoing commitment to provide young people with mentoring and the necessary skills for the future, particularly in pursuing careers in Science, Technology and Maths (STEM). Students are supported by JPMorgan Chase mentors and scientific researchers to develop solutions that make their city a better place to live. The program includes workshops focused on 'Girls in STEM' which aims to inspire girls to pursue careers in the sector. In 2023, 46 students participated in the program, supported by 49 JPMorgan Chase mentors.
- Founders Forward Mentoring Paris is an employee volunteering program designed to support underserved women entrepreneurs. The program is also offered in London and Frankfurt and to date, has supported over 60 women in Greater Paris to grow and develop their business.
- JPMorgan Chase's work with Fédération Les Premières aims to empower women entrepreneurs from Seine-Saint-Denis by providing trainings, mentorship, and networking opportunities both before and after they launch their business. Since 2019, with our support, the organization supported over 160 aspiring and early-stage founders.
- The firm also supports Social Builder, a women-focused non-profit organization that implemented a pilot career orientation and technical skills training program for underserved women from Seine-Saint-Denis. This support enhanced access to opportunities in the digital sector, and since 2019, more than 16,000 participants received online guidance on digital career pathways.
- JPMorgan Chase's work with Adie, the third largest microfinance institution in Europe, helps to build more gender equity into their programs. The firm helped Adie to not only embed a gender lens within its own operations but also evolve its programs to better support women entrepreneurs through collaborations with grassroots, women-led organizations.



Courtesy Adie/© Fabrice Dall'Anese



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