

JPMORGAN CHASE & CO.

Environmental, Social and Governance ("ESG") Report Highlights

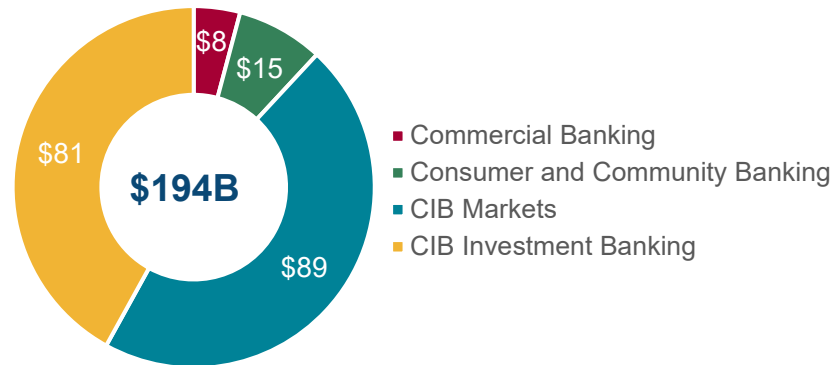
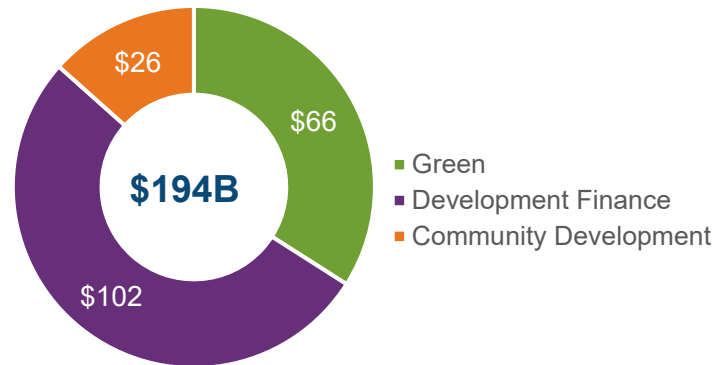
Investor Relations event for the launch of the 2023 ESG Report | April 2024

Sustainable Development Target

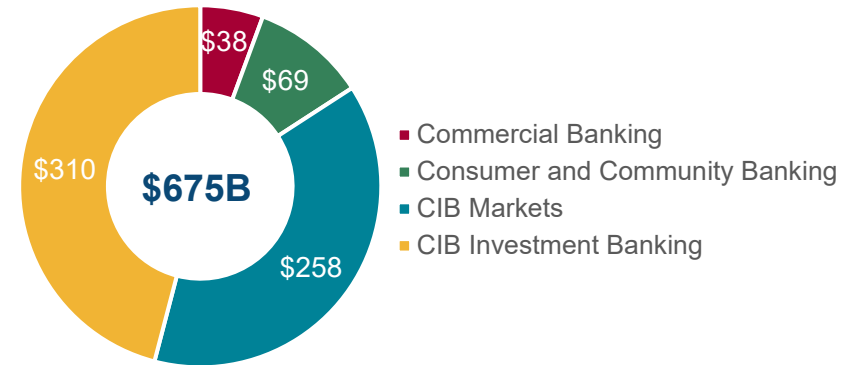
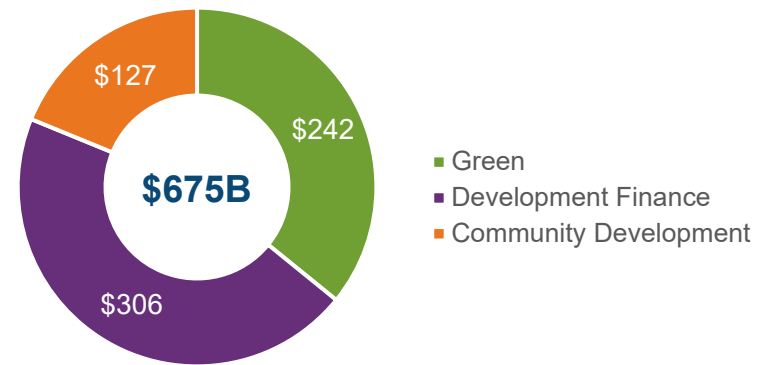
In 2021, we established our Sustainable Development Target (“SDT”) with a clear purpose: to help catalyze global sustainable economic growth



ANNUAL PROGRESS (2023)



CUMULATIVE PROGRESS (2021 - 2023)


















Our progress toward our SDT will continue to be influenced by market conditions, public policy, and technological advancement, and as such, **we do not expect our progress to be linear**. In line with the Firm’s approach for the rest of our business, we do not manage the SDT focused on short-term results, but rather, focused on positioning ourselves to drive long-term progress

The Energy Mix target recognizes that a singular focus on fossil fuels will not achieve the necessary transition of the global energy system

The New Energy Mix Target

- We expanded the boundary of our Oil & Gas End Use (Scope 3) target — now called Energy Mix — to include zero-carbon power generation activity from our Electric Power portfolio, which is intended to better capture how our financing helps to facilitate the diversification of energy sources by supporting the development of zero- and low-carbon alternatives
- The Energy Mix target provides us with a more comprehensive view of the energy system and increases the factors that can impact progress toward this target compared to our previous approach

 Decrease in carbon intensity
  Increase in carbon intensity
  No change in carbon intensity

Factors that Impact Progress Toward Target		Energy Mix Target	Previous Oil & Gas End Use Target
Oil & Gas End Use (Scope 3) Carbon Intensity	Decrease in portfolio weighted-average carbon intensity of Oil & Gas clients		
	Increase in portfolio weighted-average carbon intensity of Oil & Gas clients		
Oil & Gas Financing	Decrease in financing provided to Oil & Gas clients		
	Increase in financing provided to Oil & Gas clients		
Zero-Carbon Power Financing	Increase in financing of zero-carbon power activities		
	Decrease in financing of zero-carbon power activities		

Understanding Absolute Emissions Disclosure for Our Energy Mix Portfolio

- To provide transparency and insight into the emissions footprint of our financing to the Oil & Gas sector, we disclosed our absolute financed and facilitated emissions covering Scopes 1, 2 and 3 for upstream, refining, and integrated companies
- Our reported absolute financed and facilitated emissions for our Energy Mix portfolio correspond to the end-use (Scope 3) emissions from Oil & Gas clients
- Electric Power clients within our Energy Mix portfolio do not contribute to our absolute financed and facilitated emissions, as zero-carbon power generation leads to no end-use emissions

Our Firm grows alongside communities as neighborhoods thrive, small businesses expand and more residents achieve financial security

2023 Highlights

- Nearly \$31B of progress, as of December 31, 2023, toward our \$30B Racial Equity Commitment. Our Firm is committed to continuing work beyond the five-year timeframe identified in the original commitment to complete the 18 sub-commitments
- Committed over \$393mm in philanthropic capital globally to organizations, of which over \$330mm was in grant capital and over \$63mm was in loan and equity capital
- Invested an additional \$170mm in the U.S. Medical Plan for employees and their families over the past two years, as well as provided access to an expanded network of professionals for free mental health counseling and coaching

\$30B RACIAL EQUITY COMMITMENT HIGHLIGHTS



As many as 80,000 affordable rental units have received committed investments from our Tax Oriented Investment activity, which is comprised of our Preservation Funds and Low-Income Housing Credit investments



Our community center branches are making a difference in our relationship with customers. Customers near community branches report greater consideration of using Chase products and express improved trust in banking with Chase



Our Secure Banking customers report saving on average more than \$40 per month in monthly fees compared to experiences with alternative financial services



Our pledge to Black, Hispanic and Latino-owned Suppliers furthers our Firm's goal to create a stronger, more inclusive economy; our business with diverse suppliers as part of this commitment is estimated to have supported over 5,000 jobs

HOW OUR FIRM IS MAKING AN IMPACT



Increasing access to rewarding careers and opportunities within our workforce and beyond through supporting inclusive hiring; skills training, learning and credentialing; and employee well-being



Helping individuals build wealth through better access to financial services and credit, along with managing cash flow



Helping businesses of all sizes access tools and resources to achieve their goals and prosper in their communities, with a focus on capital, customers and connections



Contributing to a more sustainable future by supporting an orderly energy transition



Improving housing affordability and expanding access to homeownership; supporting institutions that assist in community wealth building and in creating inclusive communities

Our corporate governance practices are designed to serve the diverse interests of our stakeholders and communities we operate in



Corporate Governance & ESG Oversight

Responsibility for oversight and management of ESG occurs at multiple levels within the organization. The Board's core areas of oversight include strategy, executive performance, talent management and succession planning, financial performance and condition, risk management and internal control framework and on ESG matters. Senior management within each of our lines of business are responsible for driving strategy and execution, including relating to ESG matters where applicable, across the Firm



Stakeholder engagement

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



Political, Public Policy & Industry Engagement

The Firm's political engagement and public policy activities are managed by Global Government Relations, which helps us focus the Firm's political engagement efforts on those public policy issues most relevant to the long-term interests of the Firm overall and to our clients and shareholders. Because of our policies and practices, we received a "Trendsetter" ranking in 2023, with an overall score of 97.1%, by the Corporate Political Disclosure and Accountability (CPA)-Zicklin Index



Managing Environmental and Social Risks

An important component of risk management at JPMorgan Chase is assessing our clients' approach to, and performance on, E&S matters. Failing to appropriately manage E&S risks can impact our clients' operations and long-term economic viability, increase scrutiny from our investors, employees, and regulators, and impact the environment and communities across the world. Where relevant, we consider a range of internationally recognized principles to inform our approach in managing certain E&S risks



Human Rights

We acknowledge that our business has the potential to impact surrounding communities and the environment; as such, it is important that we consider human rights issues when making business decisions. While national governments bear primary responsibility to protect the human rights of their citizens, including their safety and security, we strive to respect and promote human rights with our employees, suppliers and clients



Data Privacy & Cyber Security

The risk of cyber-attacks and other threats to information security continues to evolve and grow. In addition, the individuals with whom the Firm interacts expect that our data practices are safe and lawful. Data privacy and cybersecurity therefore remain top priorities for our Firm



Business Ethics

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

Disclaimer

The information provided in this document 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.

While this document 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 document is not intended to, nor can it be relied on, to create legal relations, rights or obligations. This document 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.

This document 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://jpmorganchaseco.gcs-web.com/ir/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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