Modern Slavery Group Statement
For year ended December 31, 2020

I. Introduction
JPMorgan Chase & Co. (“JPMorgan Chase”, the “firm” or “we”) supports fundamental principles of human rights across all our lines of business and in each region of the world where we have a presence. We recognize that modern slavery issues, such as forced labor, child labor and human trafficking, are a significant global challenge. We believe it is the role of government in every country to protect human rights. We also believe that our firm has a role to play in promoting respect for human rights. To that end, this Group Statement (“Statement”), made pursuant to section 54 of the U.K. Modern Slavery Act 2015 and section 14 of the Australia Modern Slavery Act 2018 (Cth), outlines the steps we are taking across JPMorgan Chase to mitigate the potential risk of modern slavery occurring in our business and supply chain.

II. Our Organization
JPMorgan Chase is a leading financial services firm with assets of $3.4 trillion and operations worldwide. 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, we serve millions of consumers in the United States and many of the world’s most prominent corporate, institutional and government clients. We have a presence in over 100 markets globally, including the U.K. and Australia, and have over 255,000 employees in 62 countries, with over 60% of those employees located in the U.S. In addition, our supply chain is global and includes approximately 21,000 suppliers across 53 countries. The majority of our firm’s spend with suppliers is with providers of goods and services – such as marketing, communications, professional and information technology related services – further details on our supply chain due diligence related to modern slavery is noted below.

III. Our Efforts on Human Rights and Modern Slavery
Our firm’s respect for the protection and preservation of human rights is guided by the principles set forth in the United Nations Universal Declaration of Human Rights. Further, we acknowledge the United Nations Guiding Principles on Business and Human Rights (“Guiding Principles”) as the recognized framework for corporations to respect human rights in their own operations and through business relationships.

Our Human Rights Statement outlines our commitment to support fundamental principles of human rights across our lines of business and in each region of the world where we have a presence. In addition, the firm’s Business Principles, our firmwide employee Code of Conduct and our Supplier Code of Conduct (“Supplier Code”) communicate the firm’s expectation that business be conducted ethically and in compliance with the law. Employees and suppliers who become aware of or who suspect violations of the Code of Conduct, Supplier Code or company policy, law or regulation related to JPMorgan Chase business, are obligated under our policies and principles to report such concerns to the firm. This can be done through various channels described in the Code of Conduct or Supplier Code, including the firm’s Conduct Hotline (which is administered by a third party – with translators available), Human Resources, or other appropriate resource. Where legally permissible, reporting through the Conduct Hotline may be done anonymously.
In addition, we have a range of policies, procedures and training that pertain to human rights issues, including modern slavery, across our business and supply chain.

A. Employees

As a global financial services firm, we have a broad base of employees who work across various business lines, regions and functions to deliver products and services to our clients and customers, as well as employees who provide expertise in risk management, technology, legal, policy and regulation, finance, accounting, controls, human resources and many more areas. In our operations, across all of our functions, 94% of our employees work full-time, with over 15,000 part-time employees. Our workforce also includes an additional 11,530 contractors.

JPMorgan Chase is committed to respecting the human rights of our employees through our internal employment policies and practices and to respecting local laws and regulations dealing with human rights. Fostering diversity and inclusion is a cornerstone of our corporate culture, and we strive to ensure that employees are able to work in a safe, professional work environment. We continue to reinforce our culture of respect and inclusion and anti-harassment efforts across the firm through engagement activities, internal communications and an annual, global required training. We have an enterprise-wide policy to oversee and respond to workforce conduct related matters. A Conduct Hotline is available 24 hours a day, seven days a week for all employees, customers, vendors or clients to raise conduct concerns, with the option of anonymity. Human Resources, Global Security or other groups designated by procedures investigate and report on any allegations of misconduct by a workforce member. Prior to the first day of employment or service, Human Resources, Global Security and/or Global Supplier Services complete background assessments on all new employees and new contractors, respectively, to confirm hiring requirements are met.

In addition, compensation and benefits play an important role in our ability to attract, retain and motivate our workforce. We are committed to providing competitive and equitable compensation for our employees, and benefits that support our employees’ needs, such as health and retirement benefits and other programs to support work-life balance. We look closely at how we compensate employees - conducting pay equity reviews at all levels of our firm that seek to ensure that the firm’s employees are paid equitably for the work they do.

B. Suppliers

JPMorgan Chase is committed to holding ourselves and our supplier community to high standards of business conduct and integrity. In 2020, we underwent an internal review of our supply chain in the context of modern slavery to identify potential risks, which included the identification of spend categories - such as electronics, apparel and hospitality - and countries that may be more prone to modern slavery challenges than others. This review will be utilized in 2021 to facilitate targeted surveys and attestations of our supply chain to inquire and confirm that suppliers have programs/oversight practices in place to ensure that they and their own suppliers do not engage in, encourage or condone modern slavery practices and are respectful of human rights.

In addition, we conduct due diligence on prospective suppliers, including negative media screenings, which covers a range of high-risk issues - such as modern slavery. Our Supplier Code of Conduct sets out our principles and expectations for suppliers, vendors, consultants, contractors and other third parties working for or on behalf of the firm, as well as the owners, officers, directors, employees, contractors and sub-contractors of these supplier organizations and entities. The Supplier Code communicates the responsibilities of suppliers on a range of issues, including the need to promote and respect human rights by working to prevent child and/or forced labor and human trafficking in their operations and supply chains, and by instituting practices and operations that are
consistent with the framework provided by the Guiding Principles. This also includes an obligation to report any
certainty or suspected violation of the law or regulation related to JPMorgan Chase’s business or a violation of the
Supplier Code. While no such violations have been reported to date, we do have firm wide operational risk
practices in place that enable appropriate escalation and remediation of issues in the event such violations are
reported. Finally, JPMorgan Chase’s standard contractual agreements require suppliers to adhere to all laws and
regulations, and to the Supplier Code.

C. Products and Services

As part of our broad effort to integrate respect for human rights into the business of the firm, JPMorgan Chase has
various policies and procedures designed to prevent our products and services from being used for improper
purposes. These include:

- Policies and procedures pertaining to Anti-Corruption, Anti-Money Laundering (“AML”) and Know Your
  Customer due diligence. For example, the firm has a Global Anti-Money Laundering Compliance Program that
  includes policies, procedures and internal controls designed to comply with all applicable U.S. and
  international AML and counter-terrorist financing laws and regulations. As part of this program, the firm
  works to help identify customers whose financial activity may show involvement in human trafficking and
  communicates actionable information directly to law enforcement. JPMorgan Chase conducts targeted AML
  investigations to assist in identifying human trafficking networks, and in the U.S. participates in various
  private-public partnerships aimed at disrupting trafficking activity and organizations. The firm is a member of
  the Wolfsberg Group, an association of 13 global banks that aims to develop frameworks and guidance for the
  management of financial crime risks, particularly with respect to AML and counter-terror financing policies. In
  addition, the firm participates in the Joint Money Laundering Intelligence Taskforce, a public-private
  information sharing forum in the U.K., which is working to understand and disrupt funding flows linked to
  threats such as organized immigration crime, human trafficking and modern slavery.

- Our Environmental and Social Policy Framework (“E&S Framework”) outlines the firm’s approach to assessing
  environmental and social risks, including those related to human rights, for transactions. The E&S Framework
  covers certain prohibited activities, including those where there is evidence of child labor or modern slavery,
  such as forced labor and human trafficking. We continue to evaluate efforts made by clients to avoid or
  mitigate modern slavery risks within their operations and supply chains and, where material risks are
  identified, we engage with the client to discuss the allegations and remediation actions (e.g. provision of third
  party support or termination of supplier etc.). Remedial actions are monitored and reviewed at each new
  financing request.

- Our Global Proxy Voting Procedures and Guidelines outlines J.P. Morgan Asset Management’s approach to
  proxy voting and engaging with companies on environmental, social and governance (“ESG”) issues. Asset
  Management also publishes an Investment Stewardship statement and other reports, which it shares with
  clients and stakeholders, that describes its approach to incorporating ESG factors across asset classes and
  investment offerings, where material and relevant. Asset Management is a signatory to the U.K. Stewardship
  Code and the United Nations-supported Principles for Responsible Investment, which promote ESG integration
  and investor engagement on ESG issues.
D. Training

Where relevant to their line of business and function, employees receive training on policies and procedures that pertain to products and services we provide to our clients and customers. This includes training on the ethical principles in our Code of Conduct as well as the firm’s Anti-Corruption, AML and KYC policies and practices. All newly hired employees are assigned Code of Conduct training and current employees are assigned Code training on an ongoing basis. Employees are periodically required to affirm their compliance with the Code of Conduct.

JPMorgan Chase has made available an environmental and social risk course designed to help employees understand how environmental and social risks, including human rights-related issues, could impact our clients and our business, as well as how to escalate concerns.

IV. Our Evolving Process

We strive to maintain practices and policies that fulfill our commitment to promoting respect for human rights. We know that this must be a continuing effort, with ongoing work to reassess our practices and our approach in light of changing global circumstances and an evolving global policy environment. For example, as part of our process to report on our efforts, we assess our policies and practices related to modern slavery and human rights. We are also committed to engaging with a range of stakeholders on these important topics.

This Statement applies to entities of JPMorgan Chase & Co. that are subject to the requirements of section 54 of the U.K. Modern Slavery Act 2015 and section 14 of the Australia Modern Slavery Act 2018 (Cth). This Statement was prepared in consultation with relevant firmwide functions and JPMorgan Chase has consulted with the in-scope entities under the Australian law. This Statement has been approved by the JPMorgan Chase & Co. Board of Directors on April 20, 2021 for the year ended December 31, 2020. It has been published in the Human Rights section of the JPMorgan Chase & Co. webpage (see www.jpmorganchase.com/esg) and will continue to be reviewed annually.

Jamie Dimon
Chairman & Chief Executive Officer
JPMorgan Chase & Co.

1The Boards of Directors of each entity we have determined to be in-scope have approved this Statement, including: Aldermanbury Investments Limited; J.P. Morgan AG; J.P. Morgan Bank Luxembourg S.A.; J.P. Morgan Capital Holdings Limited; J.P. Morgan Europe Limited; J.P. Morgan GT Corporation; J.P. Morgan Limited; J.P. Morgan Markets Limited; J.P. Morgan Securities plc; JPMorgan Asset Management (UK) Limited; JPMorgan Asset Management International Limited; JPMorgan Chase & Co.; JPMorgan Chase Bank, N.A.; JPMorgan Chase Holdings LLC; JPMorgan Funds Limited and with respect to this joint Modern Slavery Statement (Australia): JPMorgan Chase Bank, N.A., Sydney Branch, J.P. Morgan Securities Australia Pty Ltd, J.P. Morgan Australia Group Pty Limited and J.P. Morgan Administrative Services Australia Limited. For additional information, please contact: OTS-London@jpmorgan.com.