



Modern Slavery Group Statement

For year ended December 31, 2024

I. Introduction

JPMorgan Chase & Co. ("JPMorganChase", the "Firm" or "we") strives to support principles of human rights as they relate to our corporate and business segments and in each region of the world where we operate. We recognize that modern slavery issues, such as forced labor, harmful child labor and human trafficking, are global challenges. To that end, this Group Statement ("Statement"), made pursuant to section 54 of the United Kingdom ("U.K.") Modern Slavery Act 2015, section 16 of the Australian Modern Slavery Act 2018 (Cth) and the Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act ("the Canadian Act"), outlines the steps we are taking across JPMorganChase to mitigate the potential risk of modern slavery occurring in our business and supply chain.

II. About Our Organization¹

JPMorgan Chase is a leading financial services firm based in the United States of America ("U.S."), with U.S. branches in 48 states and Washington D.C., 317,233 employees in 66 countries worldwide, including the U.K., Australia and Canada, and \$4.0 trillion in assets as of December 31, 2024. 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. In addition, our supply chain is global and includes more than 26,000 suppliers, providing goods and services such as marketing, communications, professional and information technology related services.

As a financial services firm that seeks to comply with relevant local employment laws and regulations, we are focused on addressing modern slavery risks in our supply chain and in the context of the business activities of our customers and clients – as this is where such risks are most likely to be present. This Statement outlines practices and policies we have in place to mitigate the potential risk of modern slavery occurring throughout the activities of our Firm.

III. Our Efforts on Human Rights and Modern Slavery

JPMorganChase recognizes that our business has the potential to affect communities and the environments they live in. We have frameworks in place when making business decisions to identify activities, issues and locations related to clients and transactions with heightened nature and social risk, including risk associated with human rights issues. The principles set forth in the United Nations Universal Declaration of Human Rights inform our Firm's respect for the protection and preservation of human rights, and the United Nations Guiding Principles on Business and Human Rights inform our approach to respecting human rights in our own operations and business relationships. JPMorganChase considers a range of internationally recognized standards to inform our approach in managing risks, including the International Finance Corporation ("IFC") Performance Standards.

Our investment management business, J.P. Morgan Asset Management ("JPMAM"), incorporates financially material environmental, social and governance factors in its investment processes for actively managed accounts that are deemed as environmental, social and governance integrated under its governance process. As part of its investment stewardship efforts, JPMAM identifies investee companies for further engagement on a wide range of issues, which are considered financially material, including

¹ Data as of December 31, 2024.

social and human rights issues such as modern slavery, forced labor and child labor. In addition, the JPMAM Global proxy voting guidelines outline JPMAM's approach to proxy voting with the objective of encouraging corporate action that enhances shareholder value.

The Firm's Business Principles, our firmwide employee Code of Conduct ("Code") and our Supplier Code of Conduct communicate the Firm's expectation that business be conducted ethically and in compliance with applicable laws and regulations. In addition, we have a range of frameworks, policies and procedures that pertain to human rights issues, including modern slavery, across our business and supply chain. Employees and suppliers who become aware of or who suspect violations of the Code, the Supplier Code of Conduct, Firm policy, or a law or regulation related to JPMorganChase business are obligated to report such concerns to the Firm. As described in the Code and the Supplier Code of Conduct, this can be done through various channels, including the Firm's Conduct Hotline, Human Resources, and Global Security. The Firm's Conduct Hotline is available 24 hours a day, seven days a week for all employees, customers, and suppliers to raise conduct concerns – with the option of anonymity where permitted by law. Designated internal teams review allegations of misconduct. Our Firm strictly prohibits intimidation or retaliation against anyone who makes a good faith report about a potential or actual violation of the Code, Firm policy, or any law or regulation governing our business. Annually, employees must affirm their compliance with the Code of Conduct.

A. Employees

As a global financial services firm, we have a broad base of employees who work across various lines of business, 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.

JPMorganChase strives to support the human rights of our employees and is guided by our internal employment policies and practices. We strive to foster a safe and professional work environment for our employees. We continue to reinforce our culture of respect, inclusion, and anti-harassment efforts across the Firm through engagement activities, internal communications and training. Prior to the first day of employment or service, we complete background assessments on all new employees and new contractors, respectively, to confirm hiring requirements are met.

In addition, compensation and benefits are an important part of our human capital strategy, by which we seek to attract, retain and motivate our workforce. We strive to provide competitive and equitable compensation for our employees, and benefits to eligible employees in certain jurisdictions that support their needs, such as health, family planning, financial health programs, retirement benefits and other programs to bolster work-life balance.

B. Suppliers

JPMorganChase expects suppliers to demonstrate ethical business conduct and adhere to the law at all times. Our Supplier Code of Conduct outlines our principles and expectations for suppliers, vendors, consultants, agents, contractors, temporary workers, and other third parties working for or on behalf of the Firm, as well as the owners, officers, directors, employees, consultants, affiliates, contractors, and sub-contractors of these supplier organizations and entities.

The Supplier Code of Conduct communicates the Firm's expectations of suppliers across a range of issues, including the need to promote and respect human rights laws by working to prevent 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 United Nations Guiding Principles on Business and Human Rights and other international human rights agreements. For example, the Firm expects

suppliers to comply with all labor laws and take necessary steps to employ only workers who meet applicable minimum legal age requirements in their jurisdiction and provide a work environment free of threats, intimidation and physical harm.

The Supplier Code of Conduct also requires our suppliers to report any concern or suspected violation of the law or regulation related to JPMorganChase's business, the Supplier Code of Conduct, or any Firm policy. The Firm's supplier oversight program executes risk-based due diligence on in-scope suppliers across a range of environmental, social and governance matters including screenings for human rights issues. Procedures are in place for appropriate escalation and remediation of issues in the event such violations are reported.

C. Products, Services and Customers

JPMorganChase 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 ("KYC") due diligence. JPMorganChase has in place a Referral of Unusual and Potentially Suspicious Activity Standard, which defines the requirements for identifying and referring unusual or potentially suspicious activity, including raising potential concerns related to human trafficking and modern slavery. The Firm also 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 or other forms of modern slavery and, in accordance with applicable law, reports such suspicious activity to the applicable government unit of the jurisdictions where the Firm operates. JPMorganChase 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 12 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 works to understand and disrupt funding flows linked to threats such as organized immigration crime, human trafficking and modern slavery.
- It is our policy that we will not knowingly provide financial services to clients if we determine that there is substantiated evidence of forced labor, harmful child labor, human trafficking or other types of modern slavery in their business practices, and where such client has not put into place adequate practices and policies to remediate such human rights abuses. JPMorganChase seeks to identify human rights-related risks with respect to its clients' business models and operations. Our Firm's risk policies and standards indicate sensitive issues, locations, business activities and products that are restricted or in need of enhanced due diligence. When necessary, we conduct enhanced due diligence on a clients' adopted approach, capacity and track record to manage the risks relevant to their activities, including the companies' policies, governance, risk management and stakeholder engagement approaches.

D. Training

Where relevant to their line of business and function, employees receive training pertaining to products and services we provide to our clients and customers. In addition, employees receive training on the ethical principles in our Code as well as the Firm's Anti-Corruption, AML and KYC programs.

JPMorganChase also has courses to help employees understand how risks, including forced labor, harmful child labor, human trafficking or other types of modern slavery, could affect our clients and our businesses, as well as how to escalate concerns.

IV. Consultation Between Reporting Entities

Several groups were engaged as part of the process to produce this Statement, including regional Legal and Compliance teams and subject-matter experts such as Human Resources, Global Supplier Services, Global Financial Crimes Compliance and Risk Management. In addition, representatives of relevant local and parent-level entities were consulted and their feedback, if any, has been incorporated in this Statement.

V. Our Evolving Process

We strive to measure the effectiveness of our actions to manage modern slavery risks. We engage with a range of stakeholders on this topic and we aim to annually review our policies described in our Modern Slavery Group Statement to support their ongoing appropriateness, considering changing global circumstances and evolving policy environments.

This Statement applies to entities² of JPMorganChase that are subject to the requirements of section 54 of the U.K. Modern Slavery Act 2015, section 16 of the Australia Modern Slavery Act 2018 (Cth), and the Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act. This Statement was prepared in consultation with relevant firmwide functions and JPMorganChase has consulted with the in-scope entities under the U.K., Australian and Canadian laws. This Statement was approved by the JPMorganChase Board of Directors on April 15, 2025 for the year ended December 31, 2024. It has been published on the Human Rights section of the JPMorganChase webpage (see <https://www.jpmorganchase.com/about/our-business/human-rights>) and will continue to be reviewed annually.



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

² The Boards of Directors of each of the following entities have approved this Statement, including JPMorgan Chase & Co.; JPMorgan Chase Bank, N.A.; and JPMorgan Chase Holdings LLC. Specifically with respect to this joint Statement on behalf of the following U.K. entities under the U.K. Modern Slavery Act 2015: JPMorgan Chase Bank, N.A.; Aldermanbury Investments Limited; J.P. Morgan Capital Holdings Limited; J.P. Morgan Europe Limited; J.P. Morgan Investment Management Inc.; J.P. Morgan Limited; J.P. Morgan Markets Limited; J.P. Morgan SE; J.P. Morgan Securities plc; J.P. Morgan Technology Services UK Limited; JPMorgan Asset Management International Limited; JPMorgan Asset Management (UK) Limited; JPMorgan Capital Financing Ltd; JPMorgan Funds Limited; and Nutmeg Saving and Investment Limited. Specifically with respect to this joint Statement on behalf of the following Australian entities under the Australian Modern Slavery Act 2018 (Cth): JPMorgan Chase Bank, N.A.; J.P. Morgan Securities Australia Limited; J.P. Morgan Australia Group Pty Limited; J.P. Morgan Administrative Services Australia Limited; J.P. Morgan Securities plc; J.P. Morgan Securities LLC; and J.P. Morgan SE. Specifically with respect to this joint Statement on behalf of the following Canadian reporting entities under the Canadian Act: JPMorgan Chase Bank, N.A. Toronto Branch; JP Morgan Securities Canada Inc.; JPMorgan Asset Management (Canada) Inc.; and Chase Paymentech Solutions Inc. For additional information, please contact: OTS-London@jpmorgan.com.