

## U.K. Modern Slavery Act Transparency Statement

For year ended December 31, 2016

### I. Introduction

JPMorgan Chase & Co. supports fundamental principles of human rights across all our lines of business and in each region of the world where we operate. We recognize that modern slavery issues, such as forced 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 company has a role to play in promoting respect for human rights. To that end, this Transparency Statement, made pursuant to section 54 of the U.K. Modern Slavery Act 2015, outlines the steps we are taking across JPMorgan Chase, which we believe will mitigate the potential risk of modern slavery occurring in our business and supply chain.

### II. Our Organization

JPMorgan Chase is a leading global financial services firm with assets of \$2.5 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. A component of the Dow Jones Industrial Average, we serve millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under the J.P. Morgan and Chase brands. We operate in more than 100 countries, including the U.K., and have over 243,000 employees worldwide.

### 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 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 operate. In addition, our Firm-wide [Code of Conduct](#) communicates our expectation for conducting business ethically and in compliance with the law everywhere we operate. All JPMorgan Chase employees are required to complete training on our Code of Conduct. Employees who become aware of or who suspect violations of the Code of Conduct or company policy, law or regulation related to JPMorgan Chase business, are obligated to report such concerns. This can be done through various channels described in the Code of Conduct, including the Firm's Code Reporting Hotline (which is administered by a third party), Human Resources, or other appropriate resource. Reporting through the Code Reporting 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, technology, legal, policy and regulation, finance, accounting, controls, human resources and many more areas. JPMorgan Chase is committed to respecting the human rights of our employees through our internal employment policies and practices. 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. In addition, compensation and benefits play a critical 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.

### **B. Suppliers**

JPMorgan Chase is committed to holding ourselves and our supplier community to high standards of business conduct and integrity. Our [Supplier Code of Conduct](#) ("Supplier Code") sets out our principles and expectations for suppliers, vendors, consultants, contractors and other third parties working on behalf of the Firm, as well as the owners, officers, directors, employees and contractors of these supplier organizations and entities. The Supplier Code communicates our expectations 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.

### **C. Products and Services**

As part of our broad effort to ensure that respect for human rights is integrated 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. Depending upon the relevance to their line of business and function, employees receive training on various policies and procedures that pertain to products and services we provide to our clients and customers. These include:

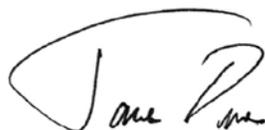
- Policies and procedures pertaining to [Anti-Corruption](#), Anti-Money Laundering ("AML"), Anti-Bribery, and Know Your Customer due diligence. For example, the Firm has a Global Anti-Money Laundering Compliance Program that includes policies, procedures and internal controls designed to comply with 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. 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.
- Our [Environmental and Social Policy Framework](#) ("E&S Framework"), which guides our approach to assessing environmental and social risks, including those related to human rights, for transactions and clients. The E&S Framework also outlines certain prohibited activities, including those where there is evidence of child labor or modern slavery, such as forced labor and human trafficking. In addition, the Firm has adopted the Equator Principles, which cover relevant human rights issues for asset-specific financings.

- Our [Sustainable Investing Statement](#), which describes J.P. Morgan Asset Management's approach to incorporating environmental, social and governance (ESG) factors across asset classes and investment offerings, where material and relevant. Our [Global Proxy Voting Procedures and Guidelines](#) also outline Asset Management's approach to proxy-voting and engaging with companies on ESG issues. J.P. Morgan Asset Management is a signatory to the U.K. Stewardship Code and the United Nations Principles for Responsible Investment, which promote integration of and investor engagement on ESG issues.

#### IV. Our Evolving Process

We recognize that modern slavery issues are both complex and changing in nature, and 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. We are also committed to engaging with a range of stakeholders on these important topics.

This Transparency Statement, made pursuant to section 54 of the U.K. Modern Slavery Act 2015, is for the year ended December 31, 2016, and was approved by the JPMorgan Chase & Co. Board of Directors. It has been published in the Human Rights section of the Firm's webpage (see [www.jpmorganchase.com/esg](http://www.jpmorganchase.com/esg)) and will be updated annually.

A handwritten signature in black ink, appearing to read "Jamie Dimon". The signature is stylized with a large, sweeping initial "J" and "D".

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