
2022

Environmental Social Governance Report

Diversity, Equity & Inclusion
and Human Capital

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Message From The Global Head of Human Resources

At JPMorgan Chase, our more than 290,000 people are a key driver of our success in serving customers, clients and communities. It is through their ingenuity, excellence and integrity that we are able to build a prosperous business over the long-term. Our human capital strategy positions us to compete for the best talent in the marketplace.

We're focused on recruiting top talent from diverse sources. Our goal is to maintain a diverse and inclusive workforce representing all aspects of diversity that is reflective of the communities in which we operate.

We are expanding our talent pools and pipelines through numerous programs and partnerships. This emphasis on skills has seen 75% of our job postings not require a bachelor's degree. We also strive to provide those from disadvantaged socioeconomic backgrounds access to opportunities, such as through our initiative that has seen 10% of our new hires in the U.S. being given a second chance despite criminal records. And as a co-founder of the Veteran Jobs Mission we have supported the hiring of 880,000 veteran hires in the last decade across more than 300 companies with a goal of 2 million veteran hires and 200,0000 military spouse hires over the next decade.

We believe our compensation philosophy promotes an equitable and well-governed approach to compensation. We continue to increase wages for our full- and part-time U.S. hourly

paid employees and we're committed to pay equity. In 2022, those who self-identified as women globally were paid 99% of what men were paid. In the U.S., those who self-identified as other than White were paid as a group 100% of what employees who self-identified as White.

We offer an extensive benefits and wellness package to employees and their families. Most recently this included enhanced parental leave globally for all parents to a minimum of 16 weeks.

We are also focused on helping our employees advance their skills and professional development as an important part of our human capital strategy. We invest in our employees' development through a robust suite of training, leadership development, upskilling and reskilling programs, mentorship initiatives, and performance evaluations. This also includes our talent management and succession planning processes.

Finally, we believe that if our teams are more diverse, we will generate better ideas and outcomes, enjoy a stronger corporate culture and outperform our competitors. We have made progress over the past few years in creating a more diverse and inclusive business and continue to increase our representation to fully reflect the communities we serve. We have also taken a number of steps to build the infrastructure for our Firm to deliver on our commitment to DEI. This includes developing and implementing a global DEI strategic frame-

work with clear objectives, metrics, controls and accountabilities. In addition, we are strengthening our DEI function, and formalizing the ways in which it works to advance progress within our lines of business and serving our customers, clients and communities.

Our people continue to be our greatest asset and the foundation of our success. We are proud of the overall diversity of our workforce and pleased to have high participation rates in our annual employment engagement survey.

However, we know that we can do better, and are taking a variety of actions focused on making progress towards increasing representation, especially at more senior levels. Ultimately, we are committed to both continuing that work and being transparent about our progress.

Robin Leopold
*Global Head of Human Resources and
Member of the Operating Committee*
April 2023



Pictured: Washington D.C.



Pictured: Providence, Rhode Island



Pictured: Mumbai, India



Pictured: Chicago, Illinois



Pictured: São Paulo, Brazil

MESSAGE FROM THE GLOBAL HEAD OF HUMAN RESOURCES

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Company at a Glance

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How We Do Business

JPMorgan Chase & Co. (“JPMorgan Chase”, the “Firm” or “we”) is a financial services company based in the United States of America (“U.S.”), with branches in 48 states and Washington D.C., 293,723 employees in 63 countries worldwide and \$3.7 trillion in assets as of December 31, 2022. 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. JPMorgan Chase’s activities are organized, for management reporting purposes, into four major reportable business segments, as well as a Corporate segment. The Firm’s consumer business is the Consumer & Community Banking (“CCB”) segment. The Firm’s wholesale business segments are the Corporate & Investment Bank (“CIB”), Commercial Banking (“CB”), and Asset & Wealth Management (“AWM”). The business segments are referred to as “lines of business” (“LOB”). For further information, refer to Business Segment Results on pages 61-80 of our [Form 10-K](#) for the year ended December 31, 2022.

OUR APPROACH TO ESG

The finance sector has an important role to play in helping to address some of the most pressing environmental and social (“E&S”) challenges of our time, primarily by supporting its clients and providing targeted capital to help scale solutions. Building off the foundation of our Business Principles, we are leveraging our expertise, capital, data and resources to advance inclusive growth, promote sustainable development, and support the transition to a low-carbon economy. Environmental, Social and Governance (“ESG”) matters are an important consideration in how we do business, including how we develop our products and services, serve our customers, support our employees and help lift our communities.

Our approach to ESG is supported and strengthened by our ongoing efforts to enhance accountability, transparency and engagement. Additionally, we strive to leverage the Firm’s robust governance structures to foster sound management and a culture of accountability on ESG matters. This includes defining oversight and management of ESG matters within and across our lines of business.

Diversity, Equity and Inclusion

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At JPMorgan Chase, we believe that if our teams are more diverse, we will generate better ideas and outcomes, enjoy a stronger corporate culture and outperform our competitors. That starts, first and foremost, with building and fostering an inclusive work environment where our employees are respected, trusted and encouraged to bring their whole selves to work. It also means actively working to incorporate DEI considerations into how we hire, develop and support our employees; design and deliver our products and services; leverage our purchasing power; invest in our communities; engage on public policy issues; and more.

We have made progress over the past few years in creating a more diverse and inclusive business, and continue to increase our representation among gender and race. We have also taken a number of steps to build the infrastructure for our Firm to deliver on our commitment to DEI. This includes developing and implementing a global DEI strategic framework with clear objectives, metrics, controls and accountabilities. We have strengthened our DEI function and formalized the ways in which it works to advance progress within our lines of business and serve customers, clients and communities. We are managing and executing on our priorities because we know that DEI is an important part of our Firm's ability to be successful in the long term.

We know there is more work to do, and we are committed to both continuing that work and to being transparent with our stakeholders about our progress.

Driving Progress Within Our Own Workforce

We recognize that our commitment to advance a diverse, equitable and inclusive world starts with how we put that vision into practice inside our own company. We continue to incorporate diversity into hiring, training, developing and retaining our employees, and we remain focused on fostering an inclusive culture that respects and champions diverse perspectives.

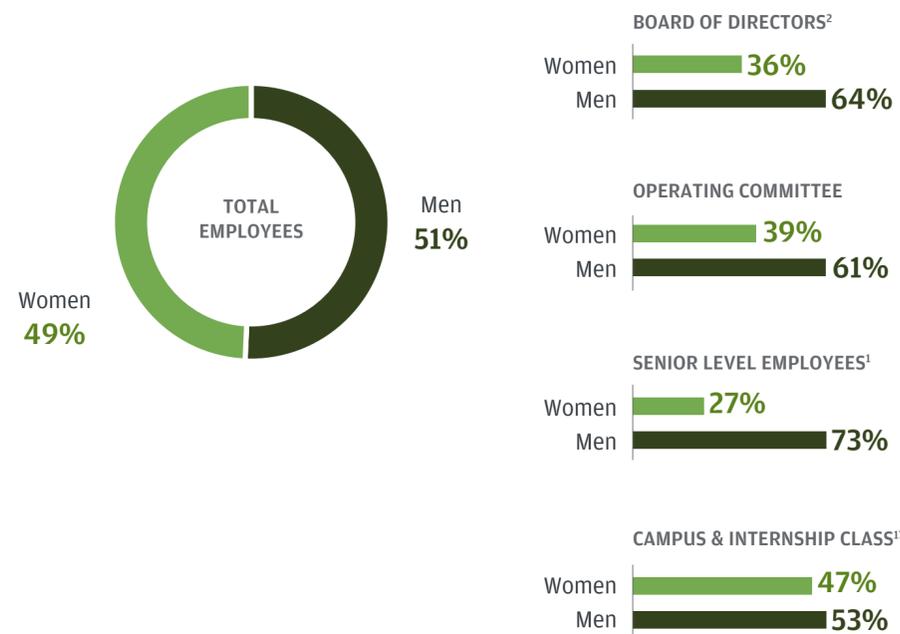


JPMorgan Chase DEI executives participate at the Firm's 2022 Leadership Day, New York, New York.

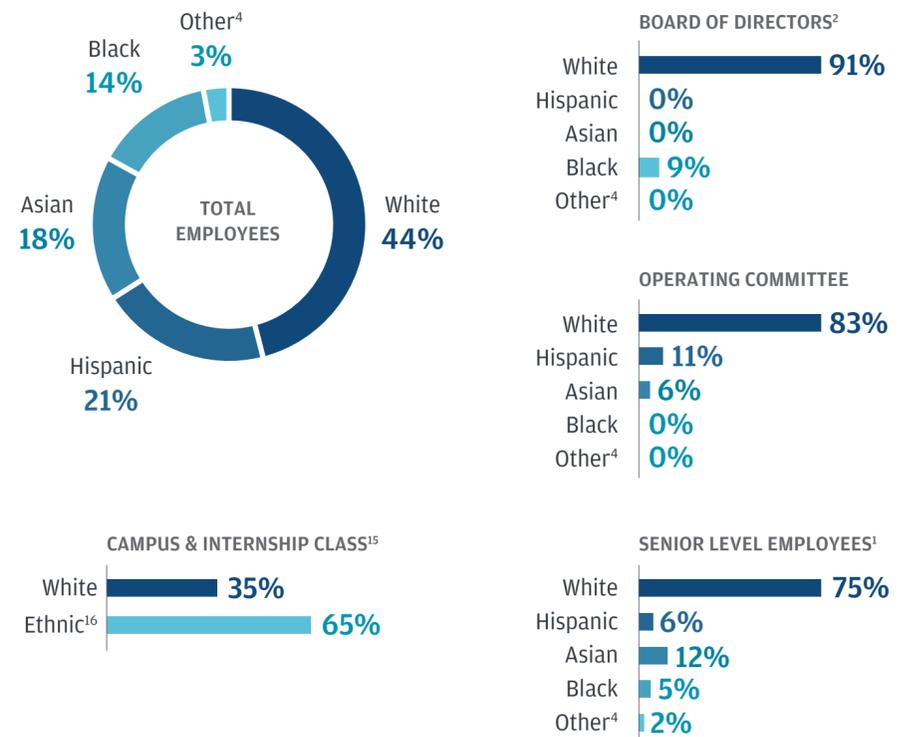
2022 Workforce Composition

In connection with its diversity initiatives, the Firm periodically requests that its employees and Board members self-identify based on specified diversity categories. The following table presents information on self-identifications as of December 31, 2022. Information on race/ethnicity of employees is categorized based on Equal Employment Opportunity (“EEO”) classifications and is presented for U.S. employees who self-identified, and information on gender is presented for global employees who self-identified. Information on race/ethnicity and gender for members of the Operating Committee and the Board of Directors reflects all such members. Information on LGBTQ+ and veteran statuses is based on U.S. employees, and all members of the Operating Committee and the Board of Directors. Information on disability status is based on all U.S. employees and all members of the Operating Committee.

GLOBAL GENDER DATA⁵



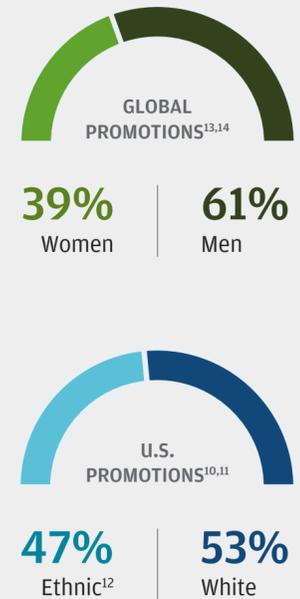
U.S. RACE/ETHNICITY DATA³



¹ Senior level employees represents employees with the titles of Managing Director and above.
² Excludes Alicia Boler Davis, who was elected to the Firm's Board of Directors, effective March 20, 2023.
³ Based on EEO metrics. Presented as a percentage of the respective populations who self-identified race/ethnicity, which was 96% and 95% of the Firm's total U.S.-based employees and U.S.-based senior level employees, respectively, and all members of the Operating Committee and the Board of Directors. Information for the Operating Committee include one member who is based outside of the U.S.
⁴ Other includes American Indian or Alaskan Native, Native Hawaiian or Other Pacific Islander, and two or more races/ethnicities.
⁵ Presented as a percentage of the respective populations who self-identified gender, which was 98% of the Firm's total global employees and 99% of the Firm's global senior level employees, and all members of the Operating Committee and the Board of Directors.
⁶ Presented as a percentage of total U.S.-based employees, total U.S.-based senior level employees, all members of the Operating Committee, and all members of the Board of Directors, respectively.
⁷ Presented as a percentage of total U.S.-based employees, total U.S.-based senior level employees, all members of the Operating Committee, and all members of the Board of Directors, respectively.

⁸ Presented as a percentage of total U.S.-based employees, total U.S.-based senior level employees, all members of the Operating Committee, and all members of the Board of Directors, respectively.
⁹ The Firm did not request members of the Board of Directors to self-identify disability status.
¹⁰ Based on EEO metrics. Presented as a percentage of the respective U.S.-based populations who self-identified race/ethnicity
¹¹ Represents employees with the titles of Vice President and above.
¹² Ethnic is defined as all EEO classifications other than White.
¹³ Presented as a percentage of the respective global populations who self-identified gender.
¹⁴ Represents employees with the titles of Vice President and above.
¹⁵ Based on EEO metrics. Presented as a percentage of the respective U.S.-based populations who self-identified race/ethnicity.
¹⁶ Ethnic is defined as all EEO classifications other than White.
¹⁷ Presented as a percentage of the respective global populations who self-identified gender.

PROMOTIONAL DATA



ADDITIONAL DATA

	LGBTQ+ ⁶	Military veterans ⁷	People with disabilities ⁸
TOTAL EMPLOYEES	4%	3%	4%
SENIOR LEVEL EMPLOYEES ¹	3%	2%	3%
OPERATING COMMITTEE	6%	0%	0%
BOARD OF DIRECTORS ²	0%	9%	0% ⁹

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Culture of Respect, Equity and Inclusion

Across the Firm, we continually work to create and reinforce a culture of respect, equity and inclusion, in which our employees are empowered to be their true selves. We do so by creating forums for employee engagement, initiatives to advance inclusion and elevate diverse perspectives, and education and training programs designed to identify ways that all of our employees can contribute to an inclusive culture.

Our Business Resource Groups ("BRGs") are an important part of how we do this. These BRGs are inclusive groups that enable employees to share ideas, grow professionally and connect to colleagues who have similar interests. Recognizing the intersectionality of the different groups represented by our BRGs, we are taking steps to promote and facilitate cross-BRG collaboration. See page 14 for the list of JPMorgan Chase BRGs.

Our Asian, Black, Hispanic and LGBTQ+ Executive Forums, which bring together the senior leaders of these communities to act as ambassadors and thought leaders for Firmwide initiatives, are another way we support and foster DEI within our Firm.

Our Equal Opportunity, Anti-Discrimination and Anti-Harassment Statement sets forth our policies and expectations for our employees. All employees (including both full-time and part-time employees) are required to complete anti-harassment awareness training. In addition, in 2022, our employees were required to complete Firmwide diversity and inclusion training programs, including You Belong Here, Culture of Respect/Culture & Conduct, and Journey to Inclusive Teams for managers.

Accountability Framework

Executing on our DEI commitments requires promoting accountability across the Firm. Our Accountability Framework, which we continue to enhance over time since its launch in 2020, is used to evaluate senior leaders, including Operating Committee members, on behaviors, practices and progress toward goals related to the Firm's DEI priorities, and to incorporate that into year-end performance and compensation assessments.

DEI Centers of Excellence

Our Firm has established DEI Centers of Excellence to take a unified and intersectional approach to delivering impact for employees, clients, customers and the communities we serve. The Centers of Excellence play an important role in supporting the Firm's commitments to advance racial equity and create lasting impact both internally and externally, leading our global strategies related to target populations and contributing to progress toward our Racial Equity Commitment. The Centers of Excellence also complement the role of the BRGs to strengthen our internal culture of respect, equity and inclusion and raise the visibility of the communities they represent.

In addition, the Centers of Excellence amplify the work of the lines of business to deliver inclusive products, services and advice for clients and customers. They also work with a wide array of local and national organizations in the communities we serve, leveraging the Firm's business expertise and philanthropic resources to help advance racial equity and economic empowerment.



DEI and employee development programs help create career pathways into and across the Firm. *Pictured: Chicago, Illinois*

CASE STUDY **INCREASING LGBTQ+ SELF-ID**

The Firm experienced an increase in the number of employees self-identifying as LGBTQ+ by 35% year-over-year in 2022, following 50% year-over-year growth in 2021. Self-ID data, including sexual orientation and gender identity, allows the Firm to identify opportunities to develop targeted initiatives to improve the workplace for all employees, including those from the LGBTQ+ community. The Firm's LGBTQ+ Executive Forum, a consortium of senior leaders who self-identify as LGBTQ+ and serve as advocates for the LGBTQ+ community, now includes over 450 Managing Directors and Executive Directors.

OUR SEVEN CENTERS OF EXCELLENCE ARE:

Advancing Black Pathways (“ABP”): focuses on strengthening the economic foundation of Black communities around the world. It seeks to address historical barriers to economic growth in Black communities through investments and programs focused on advancing career opportunities for Black talent, expanding and supporting Black-owned businesses, and improving financial health in Black communities.

Advancing Hispanics & Latinos (“AHL”): works on promoting the growth and success of Hispanic and Latino communities. Their efforts are focused on career opportunities, business growth and entrepreneurship, financial health and community development.

Military & Veterans Affairs: honors those who have served and supports their long-term personal success and financial confidence. Their efforts are focused on attracting, retaining and developing diverse veteran talent; supporting veteran-owned businesses and entrepreneurs; increasing the financial health of veterans and military families; and supporting top veteran service organizations.

Office of Asian & Pacific Islander Affairs: leads the execution of global programs and initiatives for the Asian and Pacific Islander (“API”) community, driving opportunity and progress for employees, customers and clients through investment, cultural understanding and collaboration.

Office of Disability Inclusion (“ODI”): leads strategy and initiatives aimed at advancing careers while helping the Firm aspire to be a bank of choice for people with disabilities. ODI’s focus areas include driving workplace inclusion, financial health, community relationships, and business growth for small businesses and entrepreneurs with disabilities.

Office of LGBTQ+ Affairs: focuses on advancing careers and a culture of inclusion, supporting LGBTQ+ owned businesses, providing financial health awareness and education, and driving progress on equity and inclusion for the LGBTQ+ community globally.

Women on the Move (“WOTM”): provides women inside and outside of the Firm with opportunities to succeed in their professional and personal lives. Their efforts are focused on expanding women-run businesses, improving women's financial health, empowering women's career growth, and supporting women and girls in our communities.



Office of Asian & Pacific Islander Affairs comes together for the Diwali Celebration, Plano, Texas.



The Firm honors the Military and Veterans community through nonprofit collaborations and events. Pictured: Chase Fieldhouse, Wilmington, Delaware



The New York City Pride Parade brings together members of the Firm's Office of LGBTQ+ Affairs.

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CASE STUDY **WOMEN ON THE MOVE - IN ACTION**

In 2021, the Firm and Techstars launched the inaugural cohort of the Founder Catalyst program in the U.S., which provides pre-accelerator startup education and mentorship to early stage founders. With women founders receiving less than 2%¹⁸ of available venture capital in the U.S., the Founder Catalyst program aims to address this gap by providing the tools, resources and connections needed to support women entrepreneurs in taking their businesses to the next level. The Firm has now sponsored over 80 women founders across four U.S. cities—Atlanta in 2021, and Washington D.C., Miami and Oakland in 2022—and looks forward to continuing the momentum of the program and founders' success into 2023. As of year-end 2022, 11 founder Catalyst alumni from our programs have been accepted into Techstars accelerator.

CASE STUDY **ADVANCING BLACK WEALTH TOUR**

In 2022, the Firm launched the Advancing Black Wealth Tour with events spanning three cities designed to provide financial health education, wealth building seminars, and other vital financial insights to Black communities. Spearheaded by Advancing Black Pathways, the tour featured Black business leaders and entrepreneurs who engaged more than 500 attendees collectively in Los Angeles, New Orleans, and Philadelphia, through interactive workshops on financial wellness, the real estate market, homeownership, entrepreneurship and wealth generation.

CASE STUDY **STONEWALL NATIONAL MONUMENT VISITOR CENTER SPONSORSHIP**

JPMorgan Chase is a founding supporter of the Stonewall National Monument Visitor Center in New York City. The Stonewall National Monument, where the Visitor Center will reside, aims to celebrate and advance the legacy of the Stonewall uprising of 1969 that helped to spark the LGBTQ+ rights movement. This site was designated as the first-ever monument dedicated to LGBTQ+ equality by the National Park Service. When the Visitor Center opens in 2024, it will feature exhibitions and programs dedicated to the history of LGBTQ+ equality. JPMorgan Chase serves as an ongoing advisor on programming and exhibitions to be featured.

¹⁸ Percentage refers to companies with all female-founders, as shown on page 31 of the Q4 PitchBook-NVCA Venture Monitor Report.



JPMorgan Chase strives to support the Military Veterans community by helping to provide access to employment. *Pictured: Washington, D.C.*

CASE STUDY **SUPPORTING VETERANS**

In 2011, along with 10 other companies, JPMorgan Chase co-founded the Veteran Jobs Mission (“VJM”), a coalition committed to hiring 100,000 veterans by 2020. Since its founding, more than 300 member companies representing various industries across the U.S have reported over 880,000 veteran hires. In 2022, the VJM increased its goal and is working toward two million veteran hires and 200,000 military spouse hires over the next decade. JPMorgan Chase alone has hired more than 18,000 veterans since 2011 and currently employs approximately 3,000 military spouses.

Also, as part of our commitment to the personal and professional development of service members, the Firm is dedicated to providing job placement opportunities through its Military Pathways Rotational Programs. There are three programs operating under the Pathways umbrella: the Military Pathways Rotational Program, The Military Pathways Direct Hire Program, and the Pathways DOD SkillBridge Corporate Fellowship Program. All three programs provide personal and professional development trainings, a formal mentorship program, programmatic support to participating managers and program members, and robust networking opportunities. In 2022, the Direct Hire Program welcomed and developed over 330 recently transitioned veterans and military spouses, and 82% of the first SkillBridge cohort have accepted full-time roles.

Human Capital

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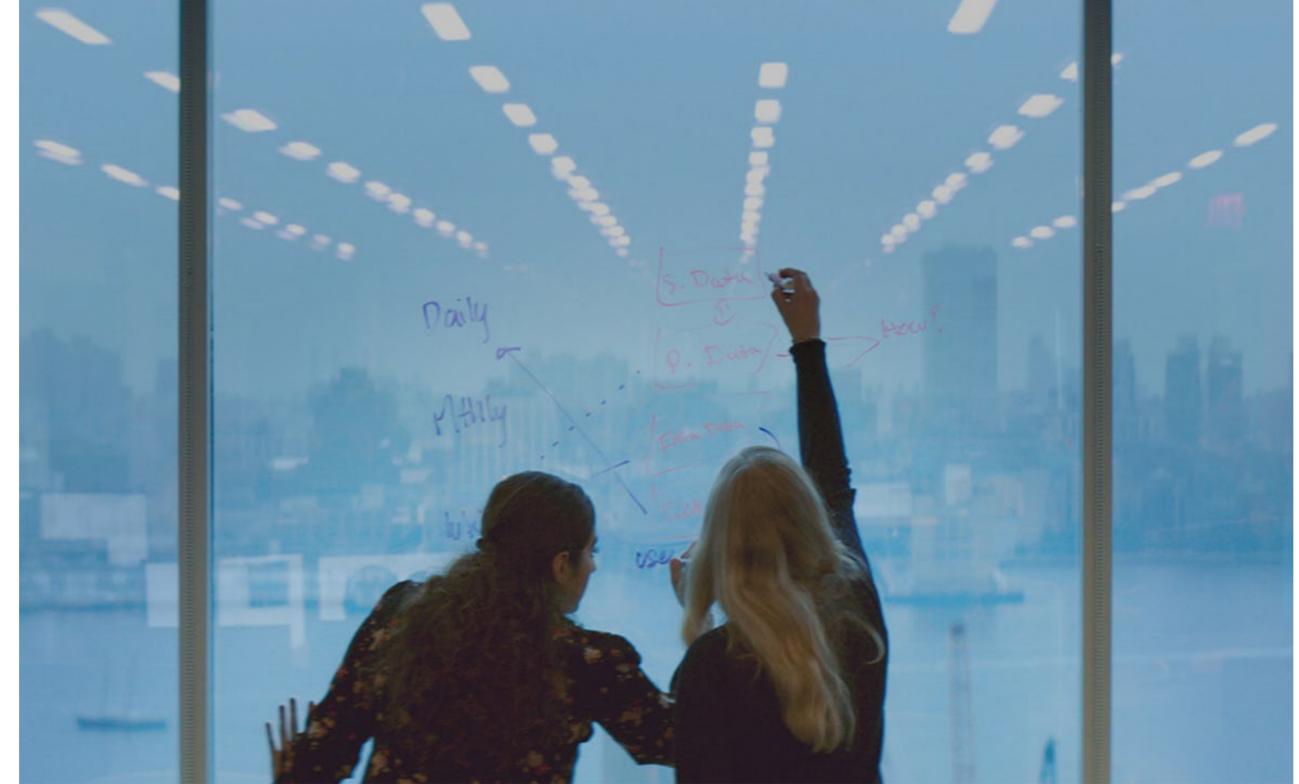
At JPMorgan Chase, our people are a key driver of our success in serving customers, clients and communities. It is through their ingenuity, excellence and integrity that we are able to build a prosperous business. As we navigate the ongoing challenges of a post-COVID 19 pandemic world and compete for the best talent in the marketplace, we are committed to fostering a work environment in which our people are supported, feel like they belong, and are able to make an impact through their work. Our work environment is an important component of our human capital strategy. It focuses on investing in experiences across the employee life-cycle by attracting and retaining skilled talent, employee engagement, and supporting employees and their families in various life stages through our competitive total rewards portfolio.

Attracting and Retaining Skilled, Diverse Talent

We strive to attract and recruit the best talent for all roles across the Firm in order to best serve our clients and customers. Our goal is to maintain a diverse and inclusive workforce representing all aspects of diversity, including gender, ethnicity, military service, LGBTQ+ status and disabilities, reflective of the communities in which we operate. We are focused on expanding talent pools through numerous programs and partnerships. When hiring new employees, we expect managers to consider a slate of candidates who bring a wide range of perspectives, experiences, and skill sets.

EARLY CAREER TALENT

We believe in supporting students and early career talent as they embark on their professional careers and grow into future leaders. We support the development of new talent through our formal Analyst and Associate hiring programs, as well as through our Emerging Talent Programs, which aim to attract a wider range of talent either pre-college or without a university degree. By attracting a wider range of talent through these programs, we are able to introduce talent to the financial sector who may not typically have the opportunity to experience our industry, explore the possibility of a long-term career at the Firm, and support their development of life and professional skills for success in the workplace. By engaging with a broader and more diverse talent pool, we are able to extend opportunities beyond the traditional places where we historically looked for talent and seek to have a workforce that is more representative of the communities in which we serve.



JPMorgan Chase strives to attract and retain skilled and diverse talent, with over 290,000 employees around the world. *Pictured: Jersey City, New Jersey*

2022 EARLY CAREER RECRUITMENT PROGRAM HIGHLIGHTS¹⁹

Approximately 4,600

global summer interns, of which approximately 72% received and accepted returning offers

Approximately 5,000

global full-time hires joined our Analyst and Associate hiring programs

48%

of 2022 global summer intern class identified as women

Approximately 1,200

hires through all Emerging Talent programs

Approximately 200

hires through the Emerging Talent Apprenticeship programs

Approximately 350

Emerging Talent Software Engineer Program hires recruited from educational pipelines outside of a traditional degree path

¹⁹ Information on EEO race/ethnicity categories, gender, LGBTQ+, veteran status and disability status is based on self-identification and self-disclosure. Unless otherwise indicated, information on EEO race/ethnicity is presented as a percentage of the respective U.S.-based population who self-identified race/ethnicity and information on gender is presented as a percentage of the respective global population who self-identified gender; information on LGBTQ+, veteran status and disability status is presented as a percentage of the respective total U.S.-based population.

CASE STUDY YEAR UP PROGRAM

Year Up is a nonprofit workforce development organization that is dedicated to closing the opportunity divide by connecting young adults ages 18-29 with employer partners in need of career-ready talent. The Firm has worked with Year Up since 2007. Since then, we have hosted over 2,000 interns, approximately 340 in 2022 alone, in 17 different cities throughout the United States. The Firm's work with Year Up has evolved to primarily focus on building a diverse entry-level talent pipeline to support business and industry needs. The interns receive six months of training at Year Up to gain professional skills and then have a six month internship at JPMorgan Chase. On average the Firm is hiring over 65% of Year Up interns into permanent roles at the end of the internship.

CASE STUDY EMERGING TALENT SOFTWARE ENGINEERS PROGRAM

The Emerging Talent Software Engineers program welcomed approximately 350 entry-level software engineers in the US in 2022 that obtained their core technology skills from various educational pathways. This is a skills-first model where talent is assessed on the same core technology and interpersonal skills that we look for in all entry-level software engineers. Once welcomed to the firm, they are provided an orientation, multi-week technology training and an ongoing two year program support structure with mentorship, networking and ongoing education opportunities, as well as career advancement once the program concludes.

CASE STUDY REENTRY PROGRAM

At JPMorgan Chase, we recognize that rewarding careers do not always follow a conventional path. We value the diversity, fresh perspective and wealth of experience that returning professionals can bring. The ReEntry Program offers experienced professionals, who are currently on an extended career break of at least two years, the support and resources needed to relaunch their careers. This 15-week paid fellowship program consists of professional skills workshops and on-the-job training, coupled with coaching and developmental experiences to help fellows prepare for a long-term career. Our goal is to place high performing participants who successfully complete the program into full-time positions within the firm. In 2022, there were over 100 participants, with 85% receiving an offer for full-time employment. Since 2013, there have been more than 400 hires in our ReEntry Program across 30 cities in eight countries.

CASE STUDY DETROIT VIRTUAL CALL CENTER

Building on the work of our Racial Equity Commitment and goal to provide high-quality careers in the communities we operate, we worked with Detroit at Work to stand up a virtual call center in Detroit, Michigan. This virtual work approach has allowed us to access a new pool of talent. In addition to creating local jobs and longer-term career opportunities, we incorporated additional training methods focused on financial services education and microlearning opportunities. This effort has led to approximately 75 hires in 2022, and we are planning to develop a second site in 2023.

EXPERIENCED TALENT

We continue to find new ways of building more inclusive talent pipelines through different channels and industries with an emphasis on the diversity of skills. We also strive to provide those from disadvantaged socioeconomic backgrounds or have been dislocated due to world events access to opportunities.

2022 EXPERIENCED TALENT HIRING HIGHLIGHTS²⁰

Approximately 75%

of jobs posted for experienced hires did not require a bachelor's degree, focusing on skills over educational degrees

Approximately 10%

of our new hires in the U.S. have criminal records

Approximately 30%

of external hires for technology-focused positions were women

More than 1,500

U.S. military hires in 2022, as part of an overall 18,000 military hires since 2011

²⁰ Information on EEO race/ethnicity categories, gender, LGBTQ+, veteran status and disability status is based on self-identification and self-disclosure. Unless otherwise indicated, information on EEO race/ethnicity is presented as a percentage of the respective U.S.-based population who self-identified race/ethnicity and information on gender is presented as a percentage of the respective global population who self-identified gender; information on LGBTQ+, veteran status and disability status is presented as a percentage of the respective total U.S.-based population.

Investing in Employee Development

Helping our employees advance their skills and professional development is important to our human capital strategy. We invest in our employees' development through a robust suite of training, leadership development, upskilling and reskilling programs, mentorship initiatives, and performance evaluations.

TRAINING

We seek to train our employees with the skills needed for today and tomorrow. We prepared our new hire employees for their roles with approximately 34 hours of learning on average over their first 90 days, and tenured employees take an average of approximately 10 hours of voluntary training annually. Employees consumed training in a variety of ways. Over 60% of training was self-paced, and almost 35% was via virtual classroom. The remainder was facilitated in a traditional classroom setting. Overall, in 2022, employees completed over 9.7 million courses and over 7.9 million hours of training.

Employees Firmwide are required to complete training on topics such as culture and conduct, anti-money laundering, privacy and data protection, cybersecurity and anti-corruption. They also have an opportunity to enhance their skills through training across a range of professional, business, digital and technology topics.

UPSKILLING AND RESKILLING

Upskilling and reskilling our existing employees—who already know our culture and are committed to our company—is an effective and efficient way to have the talent we need to thrive now and into the future. Just as importantly, it is one of the best ways we can advance our commitment to diversity, equity and inclusion. For example, many of our Firm's front-line and entry-level employees, who largely identify as women and diverse, are most likely to be affected by technological disruption. By taking proactive steps to create meaningful and accessible opportunities for career mobility, we can mitigate the risk of losing legacy talent, and continue our efforts toward a more diverse and representative workforce.

To help employees understand the skills they need to advance their careers at the Firm, we offer programs and training to help employees develop their own learning journey to support career growth and development. Approximately 90,000 employees have leveraged the Firm's internal Capabilities Model that provides learning recommendations for upskilling and reskilling.

We further support employee development with enhanced education benefits, offering funding for bachelors, masters and certification programs to eligible employees. In the U.S., we offer a catalog of over 500 bachelors, masters, and certification programs, including 18 fully funded programs. The programs support employees in acquiring skills for the roles they are in today and prepare employees to take on new opportunities at the Firm. Of the more than 9,000 employees who enrolled in our education benefits in 2022, 78% are associate level or below, 50% identify as women, 62% identify as ethnically diverse and 48% of participants have experienced career mobility during 2022.



Leadership Day training, New York, New York is one example of how the Firm helps employees advance their skills and professional development.

CASE STUDY AFGHAN MENTORING PROGRAM

Following the evacuation of Kabul in August 2021, hundreds of Afghans who had supported the U.K. and coalition Armed Forces were resettled to the U.K. under the Government led Operation New Hope. The Firm's Office of Military and Veterans Affairs has been working with the U.K.'s Ministry of Defence and associated partners to offer U.K.-based Afghan's employability mentoring. 27 employees have been paired with Afghan's and have supported them in finding opportunities in the U.K. employment market. One of the mentees joined the Firm's Military Transition Program in February 2023.

LEADERSHIP DEVELOPMENT

Leadership Edge seeks to develop and inspire world-class managers and executives to drive a culture of inclusion, empowerment and growth, so employees can reach their full potential and deliver value for our Firm. In 2022, Leadership Edge launched a refreshed curriculum focused on eight manager capabilities which define what it is to be a manager at the Firm. The capabilities include building teams; driving performance; prioritizing diversity, equity and inclusion; and guiding careers. During the year, approximately 14,400 individual managers and executives participated in Leadership Edge initiatives, engaging through both instructor-led programs and digital, self-paced content.

In 2022, we also continued to maintain a focus on our talent management and succession planning process. The human resources team actively engages with senior leaders to discuss key talent, internal succession and the development of our leadership pipeline.

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CASE STUDY

EXECUTIVE SPONSORSHIP FOR SENIOR WOMEN LEADERS IN LATIN AMERICA AND CANADA

Executive Director (“ED”) Sponsorship is designed for ED woman talent working at the Firm in Latin America and Canada. The program is meant to create an environment where female ED talent have exposure to senior management and opportunities to further develop skills in personal brand, self-promotion, networking and more, helping participants expand their breadth and depth of contribution and value in the organization, with sponsorship as a key component. Since the program’s launch in 2018, we have had 100% retention of program participants and more than half of the participants have achieved promotion to Managing Director.

PERFORMANCE EVALUATIONS

We use an annual Firmwide performance review process to help employees grow and to evaluate how they support our culture, business success, client/customer needs, and DEI initiatives. Employees are assessed on both results (“what”) and behaviors (“how”) on four Firmwide Performance Dimensions and expectations for their level: Business Results; Client/Customer/ Stakeholder; Teamwork and Leadership; and Risks, Controls, and Conduct.

Fostering Employee Engagement and Satisfaction

Providing a first-class employee experience is important to our human capital strategy. This includes engaging our employees in strengthening our culture and business, providing allyship for our diverse employee populations, and listening and responding to employee experiences and ideas.

We also support employees’ drive to help strengthen their communities by facilitating skills-based volunteering opportunities. The Firm provides one day of paid time off for volunteer and employee engagement activities from Firm-sponsored events to outside activities that are meaningful to our employees. We also provide paid time off to vote in any national, state or municipal election to support our employee’s civic engagement.

The results of our annual Employee Opinion Survey, which are reviewed by senior leadership for potential program improvements, had an 87% participation rate in 2022.



Employees gather at one of the Commercial Banking team’s volunteer opportunities, Los Angeles, California.

SUPPORT AND ALLYSHIP FOR DIVERSE EMPLOYEE POPULATIONS

BRGs are one way we engage and support our employees in helping us build a diverse and equitable culture in which everyone feels welcome (see page 7). We have 10 BRGs with employee members across 57 countries, and more than half of our employees are a member of at least one BRG. The BRGs complement the Centers of Excellence (page 7) to strengthen our internal culture of respect, equity and inclusion, and raise the visibility of the communities they represent.

Our BRGs include:

- **Access Ability:** Maximizing the contributions of employees affected by disabilities, long-term illness or caregiving responsibilities.
- **Adelante:** Empowering Hispanic and Latino employees to identify and pursue opportunities for career development and community involvement.
- **AsPIRE:** Enhancing the professional development and leadership opportunities of employees of Asian and Pacific-Islander heritage.
- **BOLD:** Providing employees, specifically those of African descent, with an empowering environment that focuses on professional and personal development.
- **NEXTGEN:** Engaging early career professionals to network, build relationships across all business levels and groups, and promote career development.
- **PRIDE:** Engaging and supporting Lesbian, Gay, Bisexual and Transgender employees, as well as Allies and management, in promoting an inclusive environment.
- **Sage:** Encouraging and remaining committed to personal and professional development, while sharing valuable information.
- **VETS:** Identifying and advocating for opportunities that will keep the Firm as an industry leader while deepening its commitment to veteran families.
- **WOTM:** Providing a collaborative forum and access to tools that support the successful retention, development and advancement of women at all levels of the Firm.
- **Working Families Network:** Promoting knowledge sharing and providing networking opportunities to support employees with work and family integration.

EMPLOYEE VOLUNTEERISM

Through a suite of skills-based volunteering programs serving nonprofits, small business entrepreneurs, and young people, we support our employees' desire to help their communities and further our philanthropic mission, while providing opportunities for them to apply and expand their skills.

In 2022, our programs designed for nonprofit organizations—Service Corps, Board Service, and Force for Good—engaged more than 4,200 employees globally to address specific organizational challenges and opportunities facing our community partners. As a firm, we recognize that serving on a nonprofit board is one of the most significant commitments our employees make. Since 2018, our Board Service program has successfully placed approximately 400 employees on nonprofit boards around the world. In addition, our Board Match program has provided financial support to nonprofits with qualifying employees serving on the board.

Another of our social innovation and skill-based volunteerism programs is Force for Good, which connects teams of JPMorgan Chase technology and data employees to build scalable and sustainable tech-based solutions for nonprofits around the world. Through this program, we empower our employees to use their technology skills to make a positive impact on communities and help build the next generation of technology talent. In 2022, nearly 1,300 JPMorgan Chase employees built tech-based solutions for more than 150 nonprofits across five global regions as part of Force for Good, impacting more than one million constituents and addressing issues including hunger, access to education, lack of shelter, animal welfare, climate change and gender rights.

The Firm's commitment to skills-based volunteerism and service is also exemplified by the Legal Department's global pro bono program. Regional networks of Legal Department employees organize and mobilize colleagues to participate in both in-person and virtual events focused on immigration, criminal justice, employment opportunities, education, housing and human services, among others. Additionally, the Legal Department's unique Fellowship program provides one member of the department per year with the opportunity to volunteer for 3-6 months with a nonprofit or legal services provider to further support our communities in a more meaningful and targeted way—while still continuing on as a full-time employee of the Firm.

Inclusive of skills-based volunteerism, our employees engaged in local volunteerism outside of the workplace through GoodWorks, an employee-led volunteerism program. In 2022, our employees committed approximately 398,000 hours of time to causes they are passionate about, including financial literacy programming, packing of fortified meals and medical kits, upcycling furniture, providing disaster relief through satellite mapping and clothing aid, and much more.



Employees gather during the Firm's Seventh Annual Employee Appreciation Week, New York, New York.

CASE STUDY EMPLOYEE APPRECIATION WEEK

In 2022, we held our seventh annual Employee Appreciation Week, which comprised of a series of special speakers, volunteering events, and fun and wellness events. The Firm held over 1,000 local events across 220 offices globally.

Supporting and Rewarding Our People

JPMorgan Chase provides market-competitive compensation and benefits programs to our employees. The Firm's compensation philosophy includes guiding principles that drive compensation-related decisions across all levels of the Firm. We believe our compensation philosophy promotes an equitable and well-governed approach to compensation, which includes pay-for-performance practices that attract and retain top talent in a competitive market, is responsive to and aligned with shareholders' expectations and reinforces our culture and Business Principles, including the integration of risk, controls and conduct considerations. The Firm's commitment to diversity, equity and inclusion for all employees includes compensation review processes that seek to ensure that the Firm's employees are paid fairly and competitively for the work they do.

We continue to increase wages for our full- and part-time U.S. hourly paid employees. As of December 2022, we raised minimum base pay for U.S. overtime-eligible employees to between \$20 and \$25 per hour, depending on location. This is in addition to the benefits package the Firm offers that is valued, on average, at approximately \$16,000 per employee for this population.

PAY EQUITY

We are committed to fair compensation for our employees. We conduct periodic pay equity reviews that include employees at all levels within the Firm. In 2022, taking into account factors such as an employee's role, tenure, seniority and geography, in aggregate, those who self-identified as women globally were paid 99% of what men were paid. In 2022, in the U.S., employees who self-identified as other than White under EEO Commission classifications were paid, as a group, 100% of what employees who self-identified as White were paid—meaning there were no statistically significant differences in pay as between the two groups, taking into account factors such as an employee's role, tenure, seniority and geography. Pay equity reviews give us important insights, but they are just a starting point. If we identify individuals with compensation that is less than expected, we dig deeper. Where appropriate,

we take action to address it. We are proud of the overall diversity of our workforce. However, we also know that women and ethnically diverse employees still are not represented in as many senior management positions as are men and White employees. We are taking a variety of actions focused on making progress toward our goals in the areas of hiring, retaining, developing and advancing women and ethnically diverse employees, especially at more senior levels.

FINANCIAL HEALTH PROGRAMS

We believe that financial health is an important part of people's overall well-being, and we offer a wide range of benefits and programs to help employees build a financially secure future. We offer a myriad of financial well-being resources, education sessions, a Financial Wellness Assessment and unlimited one-on-one financial coaching with Certified Financial Planners ("CFPs®").

Supporting Employees and Their Families Across Life Stages

At JPMorgan Chase, we support our people and provide them with comprehensive health care programs and well-being benefits. That is why we are continually investing in and exploring ways to improve health outcomes and strengthen our benefit offerings. JPMorgan Chase offers an extensive benefits and wellness package to employees and their families, including healthcare coverage, retirement benefits, life and disability insurance, onsite health and wellness centers, employee assistance programs, competitive vacation and leave policies, backup child care arrangements, tuition reimbursement programs, counseling and resources related to mental health, and financial coaching. We direct a greater portion of our benefits spend toward lower-wage earners in the form of lower payroll contributions and lower deductibles in the Medical Plan and a \$750 special award in 2022 to employees earning less than \$60,000. In addition, we continue to make enhancements to our Medical Plan focused on affordability and access to health care services and prescription medication for all.



250,000 participants in 15 locations around the world join the J.P.Morgan Corporate Challenge. *Pictured: London, U.K.*

HEALTH PROGRAMS

We offer health care benefits for employees and their families. In 2022, we covered approximately \$1.4 billion in medical costs for employees and their families.

We also encourage our employees to focus on their well-being and make healthy choices a priority. For example, we offer biometric wellness screening and online wellness assessments for employees and their covered spouses/domestic partners. In 2022, approximately 70% of enrolled employees and over 60% of enrolled spouses/domestic partners completed both of these assessments. Additionally, we have onsite Health and Wellness Centers in 24 U.S. locations and 34 onsite health clinics across our other global locations.

We are also focused on supporting our employees' mental health. We are building a workplace that increases awareness of mental health, educates employees and provides support when people need it. All employees have access to confidential counseling and support through our Employee Assistance Program.

In 2022, we received the 2022 Best Employers: Excellence in Health & Well-being Award from the Business Group on Health for demonstrating our strong commitment to advancing the well-being of our employees through comprehensive, innovative benefits and initiatives.

SUPPORTING FAMILIES

Supporting working families is an important element of how we support our employees, including providing time away from work for when people need it. The Firm provides all U.S.-based employees with paid sick leave each year, up to a cap of 96 hours depending on local laws. We also provide most full-time and part-time employees three to five weeks of paid vacation annually. We continue to offer employees eight hours of paid time annually to volunteer in their communities.

In 2023, the Firm is enhancing paid time off for employees in the U.S. to handle personal and family needs. We are expanding bereavement paid time off for loss of a spouse/domestic partner or child. We have introduced four weeks of critical caregivers paid time off in the U.S. to care for a seriously ill parent, child, or spouse/domestic partner and enhanced parental leave globally for all parents who have a new baby or adopt to a minimum of 16 weeks—eliminating having to identify between primary and non-primary parental leaves.

We also provide family-building assistance to help employees with the high costs of adoption, surrogacy and fertility expenses, including up to \$10,000 per child in eligible adoption expenses, up to a \$30,000 lifetime maximum for surrogacy and \$40,000 lifetime maximum for eligible fertility expenses.

IMPROVING EMPLOYER-SPONSORED HEALTH CARE

We launched Morgan Health in 2021 to help innovate and improve the quality, equity and affordability of employer-sponsored health care and address the rising costs of the U.S. health care system. To do so, Morgan Health is investing \$250 million of JPMorgan Chase & Co. capital to scale promising companies focused on driving greater accountability, outcomes and value in health care. Through the end of 2022, Morgan Health has deployed \$105 million in four early-stage companies; [Vera Whole Health](#), [Embold Health](#), [Centivo](#) and [LetsGetChecked](#). Morgan Health aspires to be a model for other employers in driving scalable, impactful and value-based employee health care solutions through thought leadership.

Morgan Health is also bringing greater accountability to health care by supporting models designed to improve employees' health outcomes, reduce costs and fill gaps in the equity of care. One approach is to deploy new models for our employees based on relationships built with local health care providers. As part of an innovative new collaboration with one of our portfolio companies, Vera Whole Health, and in collaboration with Central Ohio Primary Care, in 2022 JPMorgan Chase introduced three new onsite advanced primary care centers across the company's Columbus offices (Polaris, Easton and Brooksedge), as well as two new near-site care centers (Dublin, Westerville), offering a full suite of comprehensive in-person and virtual health and wellness services for JPMorgan Chase employees and their covered dependents.

CASE STUDY ENHANCED FAMILY PLANNING AND LGBTQ+ BENEFITS FOR OUR PEOPLE

JPMorgan Chase is committed to offering comprehensive benefits and policies which cover the unique needs of our employees. In 2022, we expanded covered benefits offered under our U.S. Medical Plan to support health outcomes for LGBTQ+ employees and family members. New and enhanced benefits include: 1) a dedicated LGBTQ+ health concierge service to help employees with identifying in-network, LGBTQ+ affirming providers, navigating gender affirming care, finding resources and support groups and more; 2) enhanced transgender benefits to better support employees and covered dependents from the gender expansive community with accessing a broader set of gender affirming services and procedures; and 3) family building benefits to increase flexibility in our employee's journeys of considering when to start a family.



The Firm supports working families by providing paid time off for critical caregivers in the U.S. and enhanced parental leave globally. *Pictured: Dallas, Texas*

MESSAGE FROM THE GLOBAL HEAD OF HUMAN RESOURCES

COMPANY AT A GLANCE

DIVERSITY, EQUITY & INCLUSION

HUMAN CAPITAL

JPMORGAN CHASE & Co.

Contact Us

To contact Sustainability, email sustainability.jpmc@jpmchase.com.

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Information about J.P. Morgan's capabilities can be found at jpmorgan.com and about Chase's capabilities at chase.com.

Information about JPMorgan Chase & Co. is available at jpmorganchase.com.

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Our approach to inclusion of disclosures in this report is informed by the Global Reporting Initiative ("GRI") and relevant Sector Standards, and the Sustainability Accounting Standards Board ("SASB") reporting standards and is different from disclosures included in mandatory regulatory reporting, including under Securities and Exchange Commission ("SEC") regulations. While this report 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 U.S. federal securities laws. This report is not intended to, nor can it be relied on, to create legal relations, rights or obligations.

This report 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, the evolution of consumer behavior, the need for thoughtful climate policies, the potential impact of legal and regulatory obligations, and the challenge of balancing our commitment to short-term targets with the need to facilitate an orderly and just 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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