

Modern Slavery Group Statement

For year ended December 31, 2023

I. Introduction

JPMorgan Chase & Co. (“JPMorgan Chase”, the “Firm” or “we”) supports fundamental principles of human rights across all our business segments¹ — Consumer & Community Banking, Corporate & Investment Bank, Commercial Banking and Asset & Wealth Management — and corporate, and in each region of the world where we have a presence. We recognize that modern slavery issues, such as forced labor, harmful child labor and human trafficking, are a significant global challenge. We believe it is the role of government and the business community in every country to protect human rights. We also believe that our Firm has a role to play in promoting respect for human rights. It is our policy that we will not knowingly provide financial services to clients where we determine that there is substantiated evidence of forced labor, harmful child labor, human trafficking or other types of modern slavery, and where such client has not put into place adequate practices and policies to remediate such human rights abuses. 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 Australia 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 JPMorgan Chase to mitigate the potential risk of modern slavery occurring in our business and supply chain.

II. About Our Organization²

JPMorgan Chase is a leading financial services firm with assets of \$3.9 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 customers in the United States (“U.S.”) and the U.K., as well as 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., Australia and Canada, and have 309,926 employees in 65 countries, with 60% of those employees located in the U.S. In addition, our supply chain is global and includes over 17,000 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. Nevertheless, 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

JPMorgan Chase recognizes that our business has the potential to impact surrounding communities and the environment, and therefore it is important that we consider environmental and human rights issues when making business decisions. 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 are informed by the United Nations Guiding Principles on Business and Human Rights (“Guiding Principles”) to protect and respect human rights in our own operations and through business relationships. JPMorgan Chase considers a range of international recognized standards to inform the Firm’s approach in managing environmental and social (“E&S”) risks, including the Equator Principles and the IFC Performance Standards.

¹ On January 25, 2024, JPMorgan Chase announced new responsibilities for several key executives. As a result of these organizational changes, the Firm will be reorganizing its business segments to reflect the manner in which the segments will be managed. The reorganization of the business segments is expected to be effective in the second quarter of 2024.

² Data as of December 31, 2023.

Our investment management business, J.P. Morgan Asset Management (“JPMAM”), incorporates financially material environmental, social and governance (“ESG”) factors in its investment processes for actively managed accounts that are deemed as ESG 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 social and human rights issues such as modern slavery, forced labor and harmful child labor. In 2023, human capital management continued to be one of JPMAM’s six investment stewardship priorities.

The Firm’s Business Principles, our firmwide employee Code of Conduct (“Code”) and our Supplier Code of Conduct (“Supplier Code”) communicate the Firm’s expectation that business be conducted ethically and in compliance with applicable laws and regulations. Employees and suppliers who become aware of or who suspect violations of the Code, Supplier Code, firm policy, or a law or regulation related to JPMorgan Chase business, are obligated to report such concerns to the Firm. This can be done through various channels as described in the Code of Conduct and the Supplier Code of Conduct, including the Firm’s Conduct Hotline (administered by a third party), Human Resources and Global Security. The JPMC 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 investigate 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. In addition, we have a range of policies and procedures, described below, 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 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. As of year-end 2023, 92% of our employees worked full-time, while over 15,000 were part-time employees. Our workforce also includes over 10,000 contractors³.

JPMorgan Chase respects the human rights of our employees through our internal employment policies and practices and by respecting local laws and regulations related to human rights. Fostering diversity, equity 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 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, components such as compensation, benefits and policies are an important part of our human capital strategy and help to attract, retain and motivate our workforce. We strive to provide competitive and equitable compensation for our employees, and benefits that support our employees’ needs, such as health, family planning, financial health programs and retirement benefits and other programs to bolster work-life balance. We look closely at how we compensate employees, including by conducting pay equity reviews at all levels of our Firm, taking into account factors such as an employee’s role, tenure, seniority and geography.

B. Suppliers

JPMorgan Chase seeks responsible business conduct in our supply chain. Our Supplier Code sets out our principles and expectations for suppliers, vendors, consultants, agents, contractors, temporary workers, and other third parties

³ The contractor summary is a year-end total of in-scope contractors only.

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 communicates the responsibilities of suppliers across a range of issues, including the need to promote and respect human rights by working to prevent harmful 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 United Nations Guiding Principles on Business and Human Rights, as well as rights and prohibitions included in other international human rights agreements. For example, suppliers must comply with all labor laws and employ only workers who meet applicable minimum legal age requirements in the jurisdiction, provide a safe work environment, free of threats or intimidation or physical harm, and comply with all applicable wage and hour labor laws and regulations governing employee compensation and working hours.

The Supplier Code also includes an obligation for our suppliers to report any concern or suspected violation of the law or regulation related to JPMorgan Chase's business or a violation of the Supplier Code to the JPMC Conduct Hotline or another reporting channel. Firmwide operational risk practices are in place that enable appropriate escalation and remediation of issues in the event such violations are reported. Additionally, the Firm's supplier oversight program enables risk-based due diligence on in-scope suppliers across a range of ESG and DEI requirements including screenings for human rights issues. Finally, JPMorgan Chase's standard contractual agreements require suppliers to adhere to all applicable laws and regulations, and to the Supplier Code.

C. Products, Services and Customers

As part of our efforts to integrate respect for human rights into the business activities 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 (“KYC”) due diligence. JPMorgan Chase 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. 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 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.
- Environmental and social risk policies and standards indicating business activities and locations that are subject to enhanced due diligence. For these activities and locations, we continue to invest in E&S subject matter experts that conduct robust due diligence on clients' commitment and capacity to manage the risks relevant to their activities, including the companies' policies, governance, track record, risk management and stakeholder engagement approaches. We strive to support our clients and offer them information and guidance aimed at furthering their environmental and social objectives.

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. Annually, employees must affirm their compliance with the Code of Conduct.

JPMorgan Chase also has E&S risk courses to help employees understand how E&S risks, including forced labor, harmful child labor, human trafficking or other types of modern slavery, could impact 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, as well as subject-matter experts, for example 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 feedback has been incorporated in this Statement.

V. Our Evolving Process

We strive to measure the effectiveness of our actions to manage modern slavery risks and engage with a range of stakeholders on this topic. We periodically assess the effectiveness of our policies and practices described in our Modern Slavery Group Statement, which includes considerations of changing global circumstances and evolving policy environments.

This Statement applies to entities⁴ of JPMorgan Chase & Co. 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 JPMorgan Chase has consulted with the in-scope entities under the Australian and Canadian laws. This Statement was approved by the JPMorgan Chase & Co. Board of Directors on April 16, 2024 for the year ended December 31, 2023. It has been published on the Human Rights section of the JPMorgan Chase & Co. 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.

⁴ The Boards of Directors of each of the following entities have approved this Statement, including JPMorgan Chase & Co.; JPMorgan Chase Bank, N.A.; JPMorgan Chase Holdings LLC. Specifically with respect to this joint Statement on behalf of the following U.K. entities under the U.K. Act: JPMorgan Chase Bank, N.A.; Aldermanbury Investments Limited; J.P. Morgan SE; J.P. Morgan Europe Limited; J.P. Morgan Limited; J.P. Morgan Markets Limited; J.P. Morgan Securities plc; JPMorgan Asset Management (UK) Limited; J.P. Morgan Investment Management Inc.; JPMorgan Funds Limited; J.P. Morgan Capital Holdings Limited; and JPMorgan Capital Financing Ltd. Specifically with respect to this joint Statement on behalf of the following Australian entities under the Australian Act: 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.

**Canadian Addendum to J.P. Morgan Modern Slavery Group Statement
for the year ended December 31, 2023**

RE: Canada’s Fighting Against Forced Labour and Child Labour in Supply Chains Act (the “Canadian Act”)

This statement is made on behalf of the JPMorgan Chase & Co. Canadian entities subject to reporting requirements in accordance with the Canadian Act which came into force on January 1st, 2024. This attestation supplements our global Modern Slavery Group Statement which was approved by the boards of JPMorgan Chase & Co., JPMorgan Chase Bank, N. A. and JPMorgan Chase Holdings LLC on April 16, 2024. In particular, it covers the following Canadian entities which are subject to reporting:

**J.P. Morgan Securities Canada Inc.
JPMorgan Asset Management (Canada) Inc.
Chase Paymentech Solutions Inc.**

as well as

JPMorgan Chase Bank, N.A., Toronto Branch, a foreign bank branch of JPMorgan Chase Bank, N.A.

The Boards of Directors of the above entities and the Principal Officer of the Toronto Branch have approved the Modern Slavery Group Statement with respect to the Canadian Act for the year ended December 31, 2023 and the Canadian Act entity-specific attestations are set out below.

Canadian Act Attestation

In accordance with the requirements of the Act, and in particular section 11 thereof, we attest that we have reviewed the information contained in the report for the entities listed above. Based on our knowledge, and having exercised reasonable diligence, we attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

**JPMorgan Chase Bank, N.A., Toronto Branch
(the “Bank”)**

Signature: _____

Name: David Rawlings, Principal Officer

Date: May 28, 2024

I have the authority to bind the Bank

**JPMorgan Asset Management (Canada) Inc.
 (“JPMAMC”)**

Signature: _____

Name: Travis Hughes, President & Director

Date: May 28, 2024

I have the authority to bind JPMAMC

J.P. Morgan Securities Canada Inc. (“JPMSCI”)

Signature: _____

Name: David Rawlings, President & Director

Date: May 28, 2024

I have the authority to bind JPMSCI

Chase Paymentech Solutions Inc. (“CPSI”)

Signature: _____

Name: Marilu Gaudio, President & Director

Date: May 28, 2024

I have the authority to bind CPSI