

# 2023

JPMorgan Chase Bank, N.A.  
Insured Depository Institution  
Resolution Plan Public Filing





*Defined terms are capitalized and may be found in the Glossary beginning on page 40.*

This document represents the Public Filing of the JPMorgan Chase Bank N.A., or JPMCB, insured depository institution resolution plan under the FDI Act. It is being filed pursuant to a FDIC Rule that requires insured depository institutions, referred to as IDIs, with assets of \$50 billion or more, known as covered IDIs or CIDIs, to submit periodically to the FDIC a resolution plan under the FDI Act, which we refer to as the IDI Rule.

JPMCB, our CIDI, is a national banking association with U.S. branches in 48 states and Washington D.C. and is the principal bank subsidiary of JPMorgan Chase & Co., a financial holding company incorporated under Delaware law in 1968.

JPMorgan Chase & Co., which we refer to together with its subsidiaries as the Firm, is a leading global financial services firm based in the United States that has operations worldwide. The Firm had \$3.7 trillion in assets and \$292.3 billion in stockholders' equity 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 United States, and many of the world's most prominent corporate, institutional and government clients globally.

As part of its overall resolution and recovery planning activities, the Firm is required to develop and maintain a credible plan for its orderly resolution under the U.S. Bankruptcy Code in the event of material financial distress or failure without needing any extraordinary government support. On June 30, 2023, the Firm filed an updated version of this resolution plan with the Federal Reserve and the FDIC, pursuant to a requirement under Title I of the Dodd-Frank Wall Street Reform and Consumer Protection Act. A link to the public disclosure for that plan can be found [here](#).

JPMC's Title I Resolution Plan describes the Firm's preferred strategy for how it would stabilize, or wind down in an orderly manner, the Firm's Material Legal Entities (including JPMCB), core businesses and operations in the event it experiences material financial distress without jeopardizing the economy or global financial markets and without requiring any extraordinary government assistance or taxpayer support. A critical element of the Title I Resolution Plan is the Firm's Single Point of Entry, or SPOE, resolution strategy, implemented through a secured Support Agreement and appropriate triggers and governance mechanisms, which would

concentrate losses in the holding company and recapitalize the Firm's Material Legal Entities, including JPMCB, as necessary.

The Firm strongly believes the SPOE resolution strategy in its Title I Resolution Plan is the optimal approach to resolve the Firm and JPMCB in a resolution scenario. Pursuant to the IDI Rule, JPMCB's 2023 IDI Resolution Plan has been developed to provide alternative strategies to the FDIC should they elect or need to resolve JPMCB outside of the SPOE strategy under the FDI Act.

Consistent with the IDI Rule, JPMCB's 2023 IDI Resolution Plan provides a road map for how the bank's core businesses and operations could continue to operate until they are sold or wound down in an orderly manner by the FDIC under the FDI Act.

The FDIC has, by rule, guidance and through the supervisory process, prescribed the assumptions, required approach and scope for IDI resolution plans, including the requirements for this Public Filing. The 2023 IDI Resolution Plan described in this document includes a detailed description of actions that could be taken to enable the FDIC to execute a resolution of JPMCB in an FDI Act proceeding under a range of facts and circumstances. However, it is hypothetical, and not binding upon the Firm, JPMCB, a bankruptcy court, the FDIC or any other resolution, regulatory or supervisory authority.

JPMCB filed the confidential section of its 2023 IDI Resolution Plan with the FDIC on December 1, 2023. The 2023 IDI Resolution Plan is responsive to the IDI Rule and subsequent guidance, including the FDIC's June 25, 2021 Statement and related FAQs, and provides the FDIC with an overview of the strategies, capabilities and governance necessary to enact their resolution of JPMCB under the FDI Act if required.

This Public Filing provides an expanded overview of:

- the IDI Resolution Strategy;
- key information about JPMCB's material entities and core business lines, or CBLs;
- summary financial information;
- material supervisory authorities and principal officers of JPMCB;
- resolution planning corporate governance; and
- material management information systems.

We believe that our 2023 IDI Resolution Plan provides a credible pathway that should enable the FDIC to resolve JPMCB under the IDI Rule and the Statement in a manner that:

- maximizes the proceeds, to the extent possible, received from the sales of JPMCB's respective assets and businesses;
- limits losses to be borne by the Deposit Insurance Fund;
- minimizes the amount of time the FDIC must manage the IDI in receivership all while ensuring access to insured deposits for customers within a maximum of two business days and
- facilitates the continuity of Critical Services and key personnel.

On May 1, 2023, JPMCB acquired the substantial majority of assets and assumed the deposits and certain other liabilities of the former First Republic Bank from the FDIC. The Firm believes that the Acquisition is complementary to the Firm's existing franchises. JPMCB continues to convert certain operations, and to integrate clients, products and services associated with the Acquisition, to align with the Firm's businesses and operations. The financial information and other disclosures contained in this Public Filing are as of December 31, 2022 and do not reflect the Acquisition. However, given that the Acquisition is complementary to our existing lines of business, we determined that its execution does not require a change to either our IDI Resolution Strategy or our 2023 IDI Resolution Plan. For further information on the Firm's view of the impact of the Acquisition, see the Summary of Financial Information Regarding Assets, Liabilities, Capital and Major Funding Sources section of this Public Filing.

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# Overview of Resolution Planning

It is essential for systemically important financial institutions to be resolvable in an orderly and transparent manner. The Firm has dedicated significant resources over the past decade to support its resolvability, including the resolvability of JPMCB. These efforts have focused on the prudent management of the Firm's liquidity and capital resources to support ongoing business needs and minimize the risk of financial distress. These efforts have also included the development of contingency plans, playbooks and governance structures to support the execution of the Firm's and JPMCB's various recovery and resolution plans.

Resolution planning is part of the Firm's and JPMCB's wider contingency and stress testing efforts. Contingency planning revolves around the development of actionable options to restore capital and liquidity, governance frameworks for plan assessment and execution and continual challenges and testing to support our ability to act.

In the event that these contingency plans, including the execution of the recovery plans, are not successful in restoring capital and liquidity resources to appropriate levels or maintaining market confidence, the Firm has developed a Title I Resolution Plan with our preferred SPOE resolution strategy to support an orderly and rapid resolution of the Firm and all of its Material Legal Entities, including JPMCB, under the U.S. Bankruptcy Code. As required by the FDIC, we have also developed this separate 2023 IDI Resolution Plan to facilitate an orderly resolution of JPMCB should the FDIC instead elect to resolve JPMCB under the FDI Act.

## **Title I Resolution Plan and Strategy**

The Firm filed its 2023 Title I Resolution Plan on June 30, 2023. The public section of the 2023 Title I Resolution Plan provides more information about the Firm's approach to resolution planning, including the Firm's resolution strategies, governance, processes and related financial and operational analyses.

The Firm believes that its Title I Preferred Resolution Strategy, as documented within its 2023 Title I Resolution Plan, continues to be a credible resolution strategy for the Firm and that it is operationally prepared to successfully execute that SPOE strategy. Under the SPOE, if the Firm were to reach a point of non-viability, it would take the necessary steps for its parent company, JPMorgan Chase & Co., to file for and commence bankruptcy proceedings while also ensuring that all of the Key Operating Entities, including JPMCB, remain open, funded, capitalized and operating outside of bankruptcy proceedings.

While the Firm believes it can be satisfactorily resolved under a range of scenarios, the Firm continues to focus

on providing meaningful optionality and flexibility with respect to its capital and liquidity resources, divestiture options, strategies and operational capabilities to support the execution of an SPOE resolution, all without relying on taxpayer or extraordinary government funding or creating broader risks to U.S. financial stability. The Firm has focused on further developing an implementation plan around its Title I Preferred Resolution Strategy and has embedded resolvability factors into business-as-usual decision making and processes.

The Firm's ongoing business simplification initiatives include merging and eliminating legal entities, adhering to its legal entity principles and framework, automating or enhancing the efficiency of various management reporting systems and processes and simplifying inter-affiliate connectivity.

The Firm has demonstrated that it has a deep and experienced management team with crisis credentials and a crisis management framework informed most recently by the Firm's experience during the spring of 2023 bank failures. The Firm believes that it would have the strategy, resources, expertise, talent and fortitude to resolve itself in the highly unlikely event that it became necessary to execute on the Firm's Title I Preferred Resolution Strategy.

## **JPMCB IDI Resolution Strategy**

In the unlikely event that the Firm could not be resolved pursuant to its Title I Preferred Resolution Strategy, JPMCB could be resolved through the FDIC's exercise of its receivership and bridge bank powers under the FDI Act, should the FDIC choose to pursue that option. The IDI Rule specifically requires larger banks to prepare bank-only resolution plans under the FDI Act that assume that the bank has failed and enable the FDIC to resolve the IDI in a manner that:

- ensures that depositors receive access to their insured deposits within one business day of the IDI's failure (two business days if the failure occurs on a day other than Friday);
- maximizes the net present value return from the sale or disposition of the IDI's assets; and
- minimizes the amount of any loss realized by creditors in the resolution.

The 2023 IDI Resolution Plan has been designed to meet these objectives by leveraging many of the contingency plans, governance frameworks and analyses created in support of our Title I planning. In doing so, the 2023 IDI Resolution Plan provides the FDIC with additional

optionality should it elect to exercise its powers under the FDI Act.

The 2023 IDI Resolution Plan meets the requirements of the IDI Rule as well as the requirements in the Statement. The Statement discusses the FDIC's modified approach to implementing the IDI Rule for certain CIDs, including JPMCB, as well as information regarding certain content requirements and exemptions. In addition, the Statement incorporates certain aspects of prior guidance and feedback provided to those CIDs, with all other guidance and feedback superseded by the Statement. The combination of the IDI Rule and the Statement requires JPMCB's 2023 IDI Resolution Plan to focus on how the FDIC could resolve JPMCB in a proceeding under the FDI Act through a variety of divestiture and liquidation transactions. Pursuant to the guidance, the 2023 IDI Resolution Plan for JPMCB describes how it could be resolved in an FDI Act proceeding through a series of transactions through which the bank's deposit franchise, CBLs and major assets are sold to multiple acquirers or liquidated.

On August 29, 2023 the FDIC issued a Notice of Proposed Rulemaking proposing to revise certain IDI resolution planning requirements under the IDI Rule. Comments on this notice were due November 30, 2023 and the proposed changes have not been finalized or implemented by the FDIC as of the date of this submission. Because the rulemaking process remains ongoing, the 2023 IDI Resolution Plan addresses how JPMCB meets the requirements under the current IDI Rule and the Statement.

JPMCB's IDI Resolution Strategy contains meaningful optionality in accordance with the Statement. Although JPMCB's IDI Resolution Strategy contemplates a Severely Adverse scenario, with JPMCB being put into FDIC receivership, we have carefully evaluated and analyzed JPMCB's assets and all of its businesses as potential divestiture opportunities and believe that there would be many alternatives available to the FDIC in an actual resolution event.

To support the FDIC's readiness to resolve JPMCB under the FDI Act in the event of JPMCB's insolvency, the IDI Resolution Strategy contemplates a bridge bank strategy in which the FDIC would transfer virtually all of JPMCB's assets and liabilities, including insured deposits, to a newly-chartered bridge bank, leaving behind only unsecured debt in the receivership estate. The bridge bank would continue to operate all of JPMCB's businesses.

Upon transfer to the bridge bank, the monetization of JPMCB's investment portfolio could be used to meet insured deposit withdrawals. Concurrent with these

activities, the IDI Resolution Strategy contemplates the divestiture of JPMCB's CBLs and major assets in a series of transactions designed to maximize their value. We refer to this process as the Multiple Acquirer Strategy.

### **Analysis of Divestiture Options**

In connection with the 2023 Title I Resolution Plan, the Firm's CIB Advisory team conducted a new analysis to identify the best approach for separating the Firm's various lines of business, sub-lines of business, portfolios and assets in resolution or recovery into the most attractive sale, spin-off or IPO candidates, irrespective of organizational structure. Based on that analysis, the team identified 21 Firmwide Objects of Sale and three Firmwide Objects of Unwind, two of which are in scope for this 2023 IDI Resolution Plan.

The Firm leveraged this work to analyze the ways in which these divestiture strategies can be used to support the resolution of JPMCB under its IDI Resolution Strategy. The analysis resulted in the identification of JPMCB's Franchise Components, which represents JPMCB's CBLs and major assets that can be divested in an orderly and rapid manner for the benefit of JPMCB's depositors and creditors.

Under its IDI Resolution Strategy JPMCB would further leverage the work undertaken by the Firm under its Title I resolution planning to enable the divestiture of one or more of its Franchise Components in a timely and orderly manner while ensuring continuity of operations. The strategy encompasses work conducted by teams across the Firm with significant business involvement to ensure a tailored and robust approach to divestiture under a wide range of potential divestiture scenarios. The strategies developed at a Firmwide level have been tailored and refined to reflect their possible execution for JPMCB's Franchise Components, with such analysis focused on an impact assessment specific to JPMCB. The divestiture strategy for the Franchise Components is core to the Multiple Acquirer Strategy and forms part of the 2023 IDI Resolution Plan.

Consistent with the approach for the Firm's Objects of Sale and Objects of Unwind, the divestiture strategy for these Franchise Components is founded on achieving three key goals:

- ensuring meaningful optionality;
- promoting actionability; and
- supporting separability and minimizing obstacles.

As part of the Firm's Title I resolution planning, each of the Objects of Sale analyses, including the related Divestiture Playbooks and the Data Rooms, were updated as of December 31, 2022. The public section of the Firm's 2023 Title I Resolution Plan provides more information on the Firm's methodology and approach to its Objects of Sale. The 2023 IDI Resolution Plan contains further analysis related to JPMCB's Franchise Components, including the proposed sequencing of divestiture and liquidation options and obstacles to divestiture specific to JPMCB.

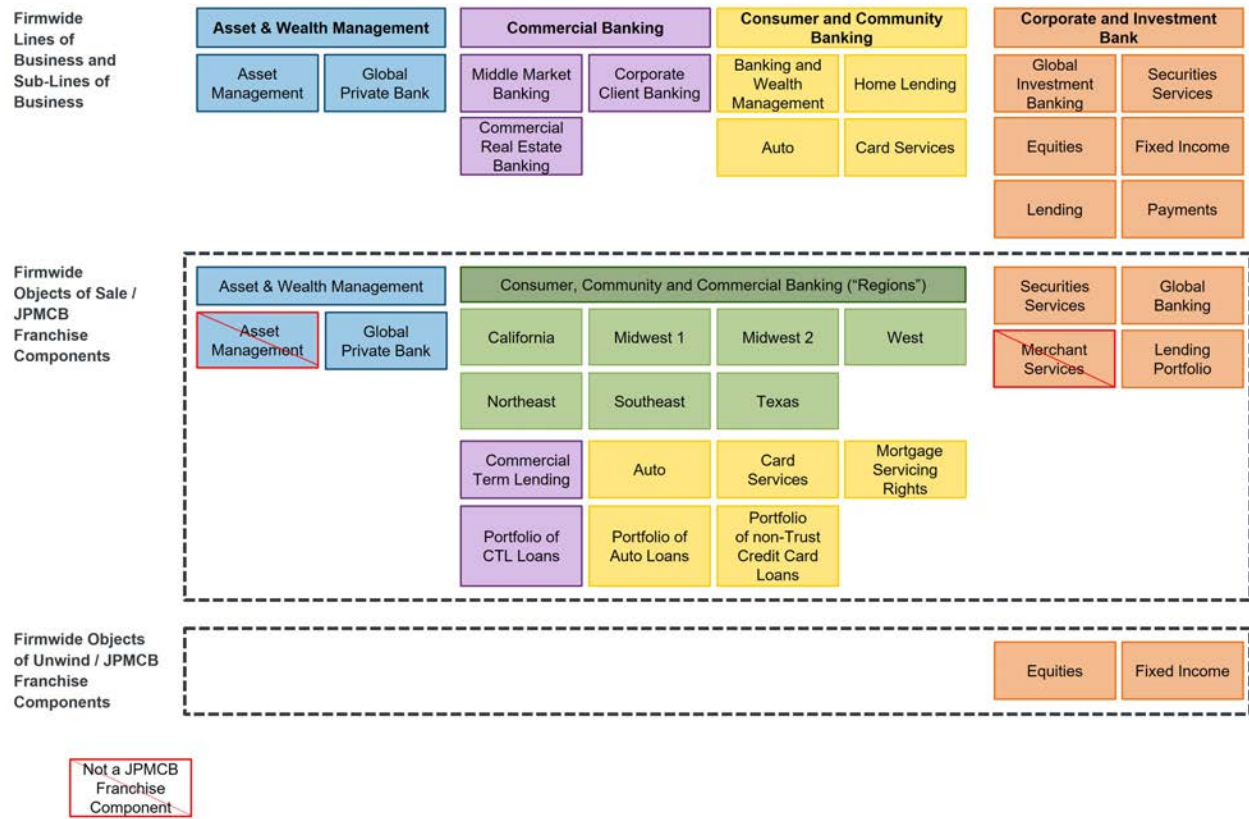
JPMCB has developed the capabilities and processes to support the timely and orderly divestiture of its Franchise Components that could be effectuated by the FDIC including:

- a fully developed process for identifying Franchise Components;
- a detailed description of the process JPMCB uses to value CBLs (including franchise value) and asset portfolios and key drivers of value for each component;
- a list of potential acquirers, including the rationale for why the acquisition is attractive strategically and/or financially for the acquirer;
- potential obstacles to divestiture, including a detailed analysis of the structural and operational challenges related to the divestiture and associated mitigants;
- the obstacles to separation and transfer of the Franchise Components;
- the time required to execute each divestiture;
- the proposed sequencing for the divestiture to maximize value and minimize impact across other Franchise Components;
- any prerequisite actions required for the divestitures and time required for each action; and
- an analysis of the disposition of the Objects of Unwind.

The Firm believes that acting upon these identified divestiture opportunities, coupled with other management actions taken to increase liquidity and capital, should accomplish the primary objectives of the IDI Rule.

Figure 1 summarizes the Firm's Objects of Sale and Objects of Unwind, which have also been identified as Franchise Components of JPMCB.

Figure 1. JPMCB Franchise Components





# JPMCB Material Entities

JPMCB's main office is located in Columbus, Ohio, and it has U.S. branches in 48 states and Washington, D.C. as of December 31, 2022. JPMCB operates nationally as well as through non-U.S. bank overseas branches and subsidiaries, representative offices and subsidiary foreign banks. JPMCB either directly or through such branches, subsidiaries and offices offers a wide range of banking services to its U.S. and non-U.S. customers including 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, JPMCB serves millions of customers, predominantly in the U.S. and many of the world's most prominent corporate, institutional and government clients globally. JPMCB's principal operating subsidiaries outside of the U.S. are J.P. Morgan Securities plc and J.P. Morgan SE, which are based in the U.K. and Germany, respectively.

A Material Entity is a company that is significant to the activities of a critical service or core business line of JPMCB. For IDI resolution planning purposes, JPMCB has identified 15 Material Entities, including nine that are legal entities and six that are branches. Our parent company JPMorgan Chase & Co., is considered a Material Entity because of its role in providing funding to JPMCB. The Material Entities and their organizational structure are set out in Figure 2. Figure 3 illustrates the jurisdiction and chain of ownership and entity type for each Material Entity. Figure 4 lists and provides a brief description of the Material Entities in our 2023 IDI Resolution Plan.

Figure 2. Material Entities

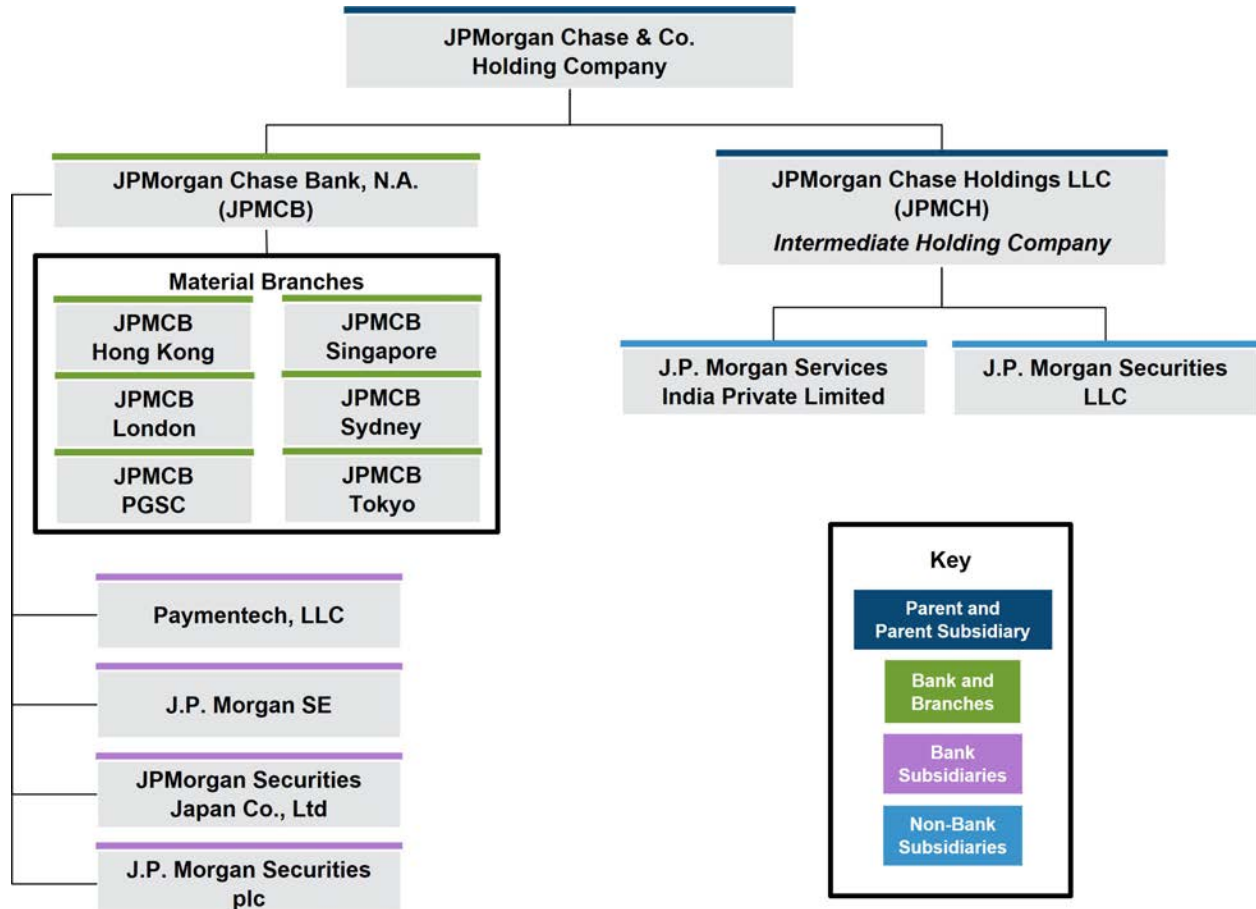


Figure 3. Jurisdiction, Chain of Ownership and Entity Type for Each Material Entity

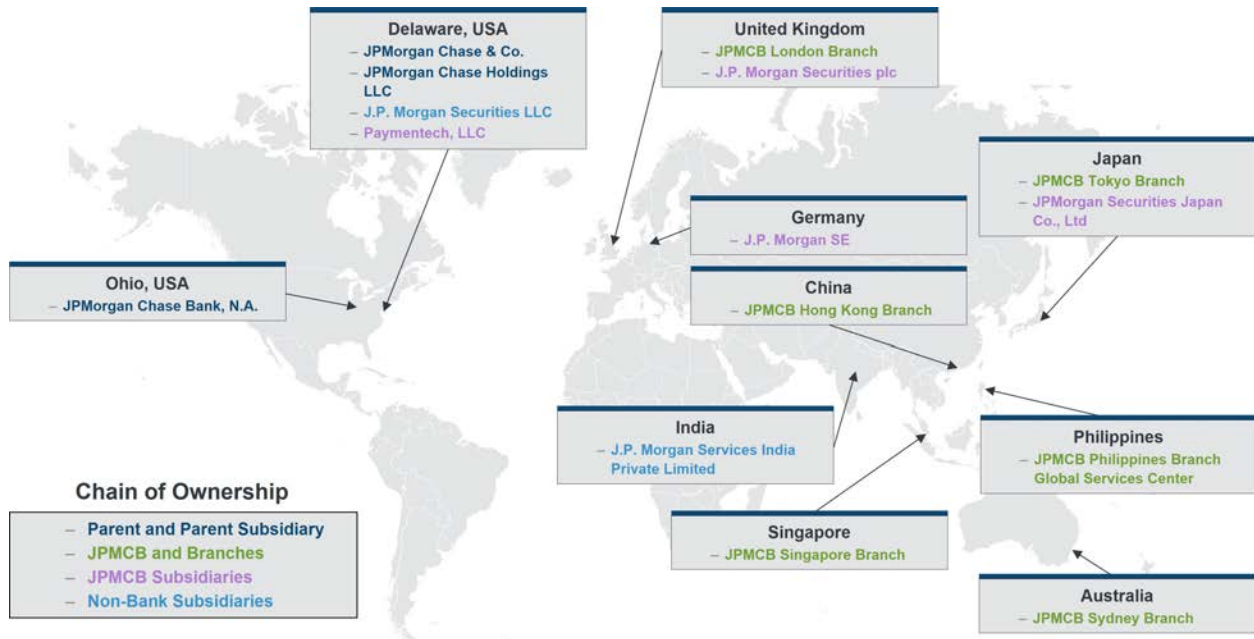


Figure 4. Material Entities

Entity Name	Abbreviation	Description
<b>Parent and Parent Subsidiary</b>		
JPMorgan Chase & Co.	JPMC	The company is the top-tier financial holding company and is subject to supervision by the Federal Reserve Board.
JPMorgan Chase Holdings LLC	JPMCH or IHC	Wholly owned subsidiary of JPMC. This entity is the holding company for non-JPMCB subsidiaries.
<b>Bank and Branches</b>		
JPMorgan Chase Bank, N.A.	JPMCB	Wholly owned national bank subsidiary of JPMC that is the IDI. This entity offers a wide range of banking services to its customers, both domestically and internationally.
JPMorgan Chase Bank, N.A. London	JPMCB London Branch	The London branch is a material foreign branch of JPMCB.
JPMorgan Chase Bank, N.A. Hong Kong	JPMCB Hong Kong Branch	The Hong Kong branch is a material foreign branch of JPMCB.
JPMorgan Chase Bank, N.A. Philippines Global Service Center	JPMCB PGSC	The Philippines branch is a material foreign branch of JPMCB.
JPMorgan Chase Bank, N.A. Singapore	JPMCB Singapore Branch	The Singapore branch is a material foreign branch of JPMCB.
JPMorgan Chase Bank, N.A. Sydney	JPMCB Sydney Branch	The Sydney branch is a material foreign branch of JPMCB.
JPMorgan Chase Bank, N.A. Tokyo	JPMCB Tokyo Branch	The Tokyo branch is a material foreign branch of JPMCB.
<b>Bank Subsidiaries</b>		
Paymentech, LLC	Paymentech	The Firm's primary merchant processing entity in the U.S.
J.P. Morgan SE	JPMSE	EU headquartered European banking entity.
JPMorgan Securities Japan Co., Ltd.	JPMSJ	A registered broker-dealer and investment advisor.
J.P. Morgan Securities plc	JPMS plc	One of the Firm's principal investment banking entities in the EMEA region. Its activities include underwriting, trading, brokerage, advisory and prime services.
<b>Non-Bank Subsidiaries</b>		
J.P. Morgan Services India Private Limited	JPMSIPL	Captive service provider located in India, providing operating services to JPMCB and other affiliates, including data processing, transaction processing, IT operations, IT build, IT infrastructure, voice and call center, and research support.
J.P. Morgan Securities LLC	JPMS LLC	A registered U.S. broker-dealer, investment advisor and futures commission merchant. It is the Firm's primary broker-dealer in the U.S.

# Description of Core Business Lines

For resolution planning purposes, the Firm has identified 21 lines of business and sub-lines of business. For IDI resolution planning purposes, JPMCB has identified 20 of these 21 lines of business and sub-lines of business as CBLs. Under the IDI Rule, CBLs means “those business lines of the CIDI, including associated operations, services, functions and support that, in the view of the CIDI, upon failure would result in a material loss of revenue, profit or franchise value.” Asset Management is the the only one of 21 lines or sub-lines of business not identified as a CBL, due to the fact that it operates only partially within JPMCB and its material activities occur outside of JPMCB.

The 21 identified lines of business and sub-lines of business represent the Firm’s four principal business segments, as well as Corporate, and the 16 sub-

segments. Figure 5 sets out all of the Firm’s lines of business and sub-lines of business. JPMCB is viewed as one reporting unit; underlying businesses are managed at the JPMCB level as a whole and there are no operating segments.

For the purposes of disclosure, the discussion of lines of business and sub-lines of business are from a Firmwide perspective, with a summary as to the extent to which each is conducted in JPMCB.

The lines of business and sub-lines of business discussed in this Public Filing are identified solely for resolution planning purposes. In some circumstances, resolution sub-lines of business listed in this Public Filing might differ from JPMC’s sub-segments discussed in the 2022 Form 10-K.

**Figure 5. Firmwide Lines of Business and Sub-Lines of Business**

Consumer & Community Banking	Corporate & Investment Banking	Commercial Banking	Asset & Wealth Management	Corporate
<ul style="list-style-type: none"> <li>Banking &amp; Wealth Management</li> <li>Home Lending</li> <li>Card Services</li> <li>Auto</li> </ul>	<ul style="list-style-type: none"> <li>Fixed Income</li> <li>Equities</li> <li>Securities Services</li> <li>Payments</li> <li>Global Investment Banking</li> <li>Lending</li> </ul>	<ul style="list-style-type: none"> <li>Middle Market Banking</li> <li>Corporate Client Banking</li> <li>Commercial Real Estate Banking</li> </ul>	<ul style="list-style-type: none"> <li>Asset Management</li> <li>Global Private Bank</li> </ul>	<ul style="list-style-type: none"> <li>Treasury and CIO</li> </ul>

## Consumer & Community Banking

Consumer & Community Banking, or CCB, offers products and services to consumers and small businesses through bank branches, ATMs, digital (including mobile and online) and telephone banking. CCB is organized into Banking & Wealth Management (including Consumer Banking, J.P. Morgan Wealth Management and Business Banking), which we refer to as BWM, Home Lending (including Home Lending Production, Home Lending Servicing and Real Estate Portfolios), and Card Services & Auto. BWM offers deposit and investment and lending products, cash management, payments and services to consumers, and lending, deposit, and cash management and payment solutions to small businesses. Home Lending includes mortgage origination and servicing activities, as well as portfolios consisting of residential mortgages and home equity loans. Card Services issues credit cards and offers travel services. Auto originates and services auto loans and leases.

Each of these sub-segments within CCB has been designated as a CBL for resolution planning purposes.

## Banking & Wealth Management

BWM offers deposit, investment and lending products and services to consumers, and lending, deposit, and cash management and payment solutions to small businesses. These products generally are available through multiple distribution channels including approximately 4,800 bank branches and almost 16,000 ATMs, as well as through telephone banking, online banking and mobile banking. BWM serves consumers through its branch and ATM network in the United States. This CBL operates predominantly within JPMCB, inclusive of subsidiaries.

## Home Lending

Home Lending consists of Home Lending Production, Home Lending Servicing and Real Estate Portfolios. Home Lending offers purchase and refinance home loans to first-time and experienced home buyers, helps

customers access the equity in their homes, services residential mortgage loans on behalf of investors and for its own portfolio, and holds portfolios of residential mortgages. This CBL operates predominantly within JPMCB, inclusive of subsidiaries.

Home Lending Production represents the mortgage origination business, and includes Sales, Operations, Underwriting and support teams.

Home Lending Servicing assists customers for the life of their loan by delivering customer service through functions including sending monthly statements, collecting payments, supporting customers who need assistance in paying their mortgage or in resolving delinquency and generally managing loan servicing.

Home Lending Support Services is a single utility of support functions that partners with each Home Lending business on project management, regulatory and business change management, employee communications, valuations, customer issue resolution and reporting.

Real Estate Portfolios consists of residential mortgage and home equity loans that the Firm retains for investment purposes.

### Card Services

Card Services consists of Credit Card and Connected Commerce. Credit Card offers a wide variety of bankcard products to cater to the needs of multiple consumer and small business customer segments. Connected Commerce offers a two-sided platform that brings digitally active customers together with relevant merchant brands. This CBL operates predominantly within JPMCB, inclusive of subsidiaries.

### Auto

Auto provides auto loans and leases to consumers, primarily through the purchase of retail installment sales contracts, through a national network of automotive dealers. Auto also provides commercial and real estate loans to auto dealers. This CBL operates predominantly within JPMCB, inclusive of subsidiaries.

### Corporate & Investment Bank

The Corporate & Investment Bank, or CIB, which consists of Banking and Markets & Securities Services and offers a broad suite of investment banking, market-making, prime brokerage, and treasury and securities products and services to a global client base of corporations, investors, financial institutions, merchants, governments and municipal entities.

Banking offers a full range of investment banking products and services in all major capital markets, including advising on corporate strategy and structure, capital-raising in equity and debt markets, as well as loan origination and syndication. Banking also includes Payments, which provides payments services enabling clients to manage payments and receipts globally, and cross-border financing.

Markets & Securities Services includes Markets, a global market-maker across products, including cash and derivative instruments, which also offers sophisticated risk management solutions, prime brokerage, and research. Markets & Securities Services also includes Securities Services, a leading global custodian which provides custody, fund accounting and administration, and securities lending products principally for asset managers, insurance companies and public and private investment funds.

The following sub-segments within CIB have been designated as CBLs for resolution planning purposes.

### Banking

#### Global Investment Banking

Global Investment Banking provides advisory, full-service capital raising, credit solutions and risk management solutions to help clients achieve their financial objectives. This CBL operates partially within JPMCB, inclusive of subsidiaries. Outside of JPMCB and its subsidiaries, Global Investment Banking operates within JPMSIPL and JPMS LLC.

#### Lending

The Lending business provides traditional credit products, including loans and revolving commitments to CIB Banking clients globally. This CBL operates wholly within JPMCB, inclusive of subsidiaries.

#### Payments

Payments comprises several businesses: P&CS, Merchant Services, Global Clearing and Onyx, Liquidity and Account Solutions, and Trade and Working Capital. The P&CS business is a full-service provider of cash management and electronic financial services. Merchant Services primarily processes transactions for merchants. Global Clearing provides currency clearing services globally. Onyx leverages blockchain technology and focuses on digital solutions for the transfer and clearing of money and information exchange networks for seamless data sharing between institutions. Liquidity and Account Solutions provides Liquidity and Escrow services to our clients. Trade and Working Capital includes loans tied directly to goods crossing borders,

export/import loans, commercial and standby letters of credit, bank guarantees and supply chain finance and collections. This CBL operates predominantly within JPMCB, inclusive of subsidiaries. Outside of JPMCB and its subsidiaries, Payments operates within JPMSIPL.

### Markets & Securities Services

#### Fixed Income

Fixed Income is active across credit, rate, currency and securitized product markets and includes the following segments: Global Rates & Rates Exotics; Currencies & Emerging Markets; Commodities; Credit Trading & Syndicate; Global Credit Correlation; Global Securitized Products; Public Finance; Fixed Income Financing; Sales & Marketing; and Fixed Income Research. This CBL operates partially within JPMCB, inclusive of subsidiaries, Outside of JPMCB and its subsidiaries. Fixed Income operates within JPMSIPL and JPMS LLC.

#### Equities

Equities provides equity solutions to corporate, institutional and hedge fund clients, distributors, private investors and broker-dealers worldwide. Solutions provided include trade execution, program and special equity trading services, equity-linked services and structuring for new equity-linked issuances, marketing, structuring and trading services on equity-based or fund-based derivatives products. Equities also provides derivatives and OTC clearing services in an agency capacity to external and internal clients and non-cleared OTC derivative intermediation services. Prime Finance offers a comprehensive range of financing, clearing, settlement and trade execution services to hedge funds across the world. This CBL operates partially within JPMCB, inclusive of subsidiaries. Outside of JPMCB and its subsidiaries, Equities operates within JPMSIPL and JPMS LLC.

#### Securities Services

Securities Services is a leading global custodian which primarily offers custody, fund accounting and administration, securities lending products, and data solutions principally for asset managers, insurance companies and public and private investment funds. This CBL operates predominantly within JPMCB, inclusive of subsidiaries. Outside of JPMCB and its subsidiaries, Securities Services operates within JPMSIPL.

#### Commercial Banking

Commercial Banking, or CB, provides comprehensive financial solutions, including lending, payments, investment banking and asset management products across three primary client segments: Middle Market

Banking, Corporate Client Banking and Commercial Real Estate Banking.

CB product revenue comprises the following:

**Lending** includes a variety of financing alternatives, which are primarily provided on a secured basis; collateral includes receivables, inventory, equipment, real estate or other assets. Products include term loans, revolving lines of credit, bridge financing, asset-based structures, leases, and standby letters of credit.

**Payments** includes cash management solutions, which primarily includes merchant acquiring, cross border and domestic payments, liquidity and account services, and global trade solutions offered to CB clients.

**Investment banking** includes revenue from a range of products providing CB clients with sophisticated capital-raising alternatives, as well as balance sheet and risk management tools through advisory, equity underwriting, and loan syndications. Revenue from fixed income and equity markets products used by CB clients is also included.

**Other** revenue primarily includes tax-equivalent adjustments generated from Community Development Banking and activity derived from principal transactions.

CB's three primary client segments predominantly book their activities in JPMCB, inclusive of its subsidiaries.

#### Middle Market Banking

Middle Market Banking, or MMB, is a sub-LOB within the CB LOB and operates predominantly within JPMCB, inclusive of its subsidiaries. MMB covers small and midsized companies, local governments and nonprofit clients. MMB provides comprehensive financial solutions, including lending, payments, investment banking and asset management products. MMB predominantly operates in the United States and also operates in EMEA, Canada, Asia-Pacific and Latin America.

#### Corporate Client Banking

Corporate Client Banking, or CB-CCB, is a sub-LOB within the CB LOB and operates predominantly within JPMCB, inclusive of its subsidiaries. CB-CCB covers large corporations. CB-CCB provides comprehensive financial solutions, including lending, payments, investment banking and asset management products. CB-CCB predominantly operates in the United States and also operates in EMEA, Canada, Asia-Pacific and Latin America.

### Commercial Real Estate Banking

Commercial Real Estate Banking, or CREB, is a sub-LOB within the CB LOB and operates predominantly within JPMCB, inclusive of its subsidiaries. CREB covers investors, developers and owners of multifamily, office, retail, industrial and affordable housing properties. CREB provides comprehensive financial solutions, including lending, payments, investment banking and other products. CREB predominantly operates in the United States.

### Asset & Wealth Management

Asset & Wealth Management, or AWM, is a global leader in investment and wealth management. AWM clients include institutions, high net worth individuals and retail investors in many major markets throughout the world. AWM offers investment management across most major asset classes including equities, fixed income, alternatives and money market funds. AWM also offers multi-asset investment management, providing solutions for a broad range of clients' investment needs. For Global Private Bank clients, AWM also provides retirement products and services, brokerage and banking services including trusts and estates, loans, mortgages and deposits. The majority of AWM's client assets are in actively managed portfolios.

The following sub-segments within Asset & Wealth Management have been designated as sub-lines of business for resolution planning purposes.

### Asset Management

Asset Management, or AM, provides comprehensive investment management services and products globally across multiple asset classes to retail investors and institutional clients. This sub-line of business has not been designated as a CBL as it operates primarily outside of JPMCB, inclusive of subsidiaries, and with limited activity inside JPMCB.

### Global Private Bank

Global Private Bank offers investment advice and wealth management services, including investment management, capital markets and risk management, trust and estate planning, banking, lending, custody, mortgage and specialty wealth advisory services. This CBL operates predominantly within JPMCB, inclusive of subsidiaries. Outside of JPMCB and its subsidiaries, GPB operates within JPMS LLC.

### Corporate

Treasury and CIO is predominantly responsible for measuring, monitoring, reporting and managing the Firm's liquidity, funding, capital, structural interest rate and foreign exchange risks. The major Other Corporate functions include Global Real Estate, Global Security, Global Supplier Services, Global Technology, Legal, Compliance, Conduct, and Operational Risk, or CCOR, Corporate Finance, Corporate Human Resources, Internal Audit, Corporate Risk Management, Control Management, Corporate Responsibility and certain other Firm initiatives and activities not aligned to a line of business.

### Treasury and CIO

Treasury and CIO is predominantly responsible for measuring, monitoring, reporting and managing the Firm's liquidity, funding, capital structural interest rate and foreign exchange risks. The risks managed by Treasury and CIO arise from the activities undertaken by the Firm's four major reportable business segments to serve their respective client bases, which generate both on- and off-balance sheet assets and liabilities. This CBL operates predominantly within JPMCB, inclusive of subsidiaries.

## Summary of Financial Information Regarding Assets, Liabilities, Capital and Major Funding Sources

This section includes summary financial information for JPMCB, the Material Entities, and/or from Firmwide perspective.

Figure 6 is JPMCB's Consolidated Balance Sheets. For a more detailed discussion on each of the specific line captions on the Consolidated Balance Sheets, please refer to the JPMorgan Chase Bank, N.A., 2022 Annual Consolidated Financial Statements.

**Figure 6. JPMCB - Consolidated Balance Sheets**

JPMorgan Chase Bank, N.A. - Consolidated Balance Sheets		
December 31, (in millions)	2022	2021
<b>Assets</b>		
Cash and due from banks	\$ 27,258	25,657
Deposits with banks	538,715	713,660
Federal funds sold and securities purchased under resale agreements	259,460	227,457
Securities borrowed	53,642	65,111
Trading assets	288,420	293,428
Available-for-sale securities	205,790	308,318
Held-to-maturity securities	425,305	363,707
<b>Investment securities, net of allowance for credit losses</b>	<b>631,095</b>	<b>672,025</b>
Loans	1,132,985	1,075,106
Allowance for loan losses	(19,714)	(16,378)
<b>Loans, net of allowance for loan losses</b>	<b>1,113,271</b>	<b>1,058,728</b>
Accrued interest and accounts receivable	89,373	76,345
Premises and equipment	26,347	25,757
Goodwill, MSRs and other intangible assets	48,600	45,831
Other assets	125,761	102,983
<b>Total assets</b>	<b>\$ 3,201,942</b>	<b>3,306,982</b>
<b>Liabilities</b>		
Deposits	\$ 2,440,722	2,549,631
Federal funds purchased and securities loaned or sold under repurchase agreements	85,902	102,266
Short-term borrowings	10,074	13,423
Trading liabilities	116,629	111,017
Accounts payable and other liabilities	156,433	133,034
Beneficial interests issued by consolidated VIEs	13,424	10,721
Long-term debt	75,138	84,042
<b>Total liabilities</b>	<b>2,898,322</b>	<b>3,004,134</b>
<b>Stockholders' equity</b>		
Preferred stock	-	-
Common stock	2,028	2,028
Additional paid-in capital	118,293	118,221
Retained earnings	201,263	182,421
Accumulated other comprehensive losses	(17,964)	178
<b>Total stockholders' equity</b>	<b>303,620</b>	<b>302,848</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 3,201,942</b>	<b>3,306,982</b>



## Summary of Financial Information Regarding Assets, Liabilities, Capital and Major Funding Sources

In addition to providing summary financial information on a consolidated basis regarding JPMCB, Figure 7 highlights total assets, total liabilities, total net revenue

and net income as of December 31, 2022, for the remaining Material Entities that are branches of JPMCB on a stand-alone basis.

**Figure 7. Selected Financial Metrics**

December 31, 2022 (\$ in millions) <sup>(a)</sup>	Total Assets	Total Liabilities	Total Net Revenue	Net Income
<b>JPMCB Bank Branches</b>				
JPMCB London Branch	365,386	366,107	8,449	337
JPMCB Hong Kong Branch	16,303	16,304	1,493	29
JPMCB PGSC	504	152	466	29
JPMCB Singapore Branch	40,052	40,085	2,007	395
JPMCB Sydney Branch	27,531	27,620	407	51
JPMCB Tokyo Branch	54,902	54,890	120	(2)

(a) Financial Information is being presented for individual entities, including branches but not consolidating subsidiaries, and follow the accounting and financial reporting policies of the Firm, the basis of which is U.S. GAAP.

On May 1, 2023, JPMCB acquired the substantial majority of assets and assumed the deposits and certain other liabilities of First Republic Bank from the FDIC. The Firm believes that the Acquisition is complementary to the Firm's existing franchises.

The Acquisition resulted in a preliminary estimated bargain purchase gain of \$2.7 billion. The Firm continues to progress in the settlement process with the FDIC and refine its acquisition-date fair value estimates. As a result, during the three months ended September 30, 2023, adjustments were made to the fair value of the net assets acquired, increasing the estimated bargain purchase gain by \$100 million to \$2.8 billion for the nine months ending September 30, 2023.

In connection with the Acquisition, JPMCB and the FDIC entered into two shared-loss agreements with respect to certain loans and lending-related commitments: the CSLA and the SFSLA. The CSLA covers 80% of credit losses, on a pari passu basis, over 5 years with a subsequent three-year recovery period for certain acquired commercial loans and other real estate exposure. The SFSLA covers 80% of credit losses on a pari passu basis, for seven years for certain acquired loans secured by mortgages on real property or shares in cooperative property constituting a primary residence.

JPMCB had placed a \$5 billion deposit with First Republic Bank on March 16, 2023, as part of the \$30 billion of deposits provided by a consortium of large U.S. banks. JPMCB's \$5 billion deposit was effectively settled as part of the Acquisition and the associated allowance for credit losses was released upon closing. JPMCB subsequently repaid the remaining \$25 billion of deposits to the consortium of banks, including accrued interest through the payment date of May 9, 2023. The financial

information and other disclosures contained in this Public Filing do not give effect to the Acquisition.

Given that the Acquisition is complementary to existing lines of business, its execution does not require a change to either our IDI Resolution Strategy or our 2023 IDI Resolution Plan.

### Sources of Funds

Management believes that the Firm's unsecured and secured funding capacity is sufficient to meet its on- and off-balance sheet obligations, which includes both short- and long-term cash requirements, including those of JPMCB.

The Firm funds its global balance sheet through diverse sources of funding including stable deposits, secured and unsecured funding in the capital markets and stockholders' equity. Deposits are the primary funding source for JPMCB. Additionally, JPMCB may also access funding through short- or long-term secured borrowings, through the issuance of unsecured long-term debt or from borrowings from the IHC. The Firm's non-bank subsidiaries are primarily funded from long-term unsecured borrowings and short-term secured borrowings, which are primarily securities loaned or sold under repurchase agreements. Excess funding is invested by Treasury and CIO in the Firm's investment securities portfolio or deployed in cash or other short-term liquid investments based on their interest rate and liquidity risk characteristics.

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## Summary of Financial Information Regarding Assets, Liabilities, Capital and Major Funding Sources

### Deposits

The Firm believes that deposits provide a stable source of funding and reduce the firm's reliance on the wholesale funding markets, as well as for JPMCB. A significant portion of the firm's deposits are consumer deposits and wholesale operating deposits, which are both considered to be stable sources of liquidity.

Wholesale operating deposits are generally considered to be stable sources of liquidity because they are generated from customers that maintain operating service relationships with the firm.

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### Figure 8. Deposit Balances

At December 31, 2022 and 2021, noninterest-bearing and interest-bearing deposits were as follows for JPMCB.

December 31, (in millions)	2022	2021
<b>U.S. Offices</b>		
Noninterest-bearing	\$ 648,852	\$ 716,242
Interest-bearing	1,365,661	1,436,634
<b>Total deposits in the U.S. offices</b>	<b>2,014,513</b>	<b>2,152,876</b>
<b>Non-U.S. offices</b>		
Noninterest-bearing	28,394	27,623
Interest-bearing	397,815	369,132
<b>Total deposits in the non-U.S. offices</b>	<b>426,209</b>	<b>396,755</b>
<b>Total deposits</b>	<b>\$ 2,440,722</b>	<b>\$ 2,549,631</b>

At December 31, 2022 and 2021, time deposits in denominations that met or exceeded the insured limit for JPMCB were as follows.

December 31, (in millions)	2022	2021
U.S. offices	\$ 76,698	\$ 52,675
Non-U.S. offices <sup>(a)</sup>	78,241	54,968
<b>Total</b>	<b>\$ 154,939</b>	<b>\$ 107,643</b>

(a) Represents all time deposits in non-U.S. offices as these deposits typically exceed the insured limit.

## Summary of Financial Information Regarding Assets, Liabilities, Capital and Major Funding Sources

Certain deposits are covered by insurance protection that provides additional funding stability and results in a benefit to the Liquidity Coverage Ratio, or LCR, which is discussed further below. Deposit insurance protection may be available to depositors in the countries in which the deposits are placed. For example, the FDIC provides deposit insurance protection for deposits placed in a U.S. depository institution. At December 31, 2022 and 2021, the Firmwide estimated uninsured deposits were \$1,383.7 billion and \$1,489.6 billion, respectively, primarily reflecting wholesale operating deposits.

Refer to the discussion of the Firm's Consolidated Balance Sheets Analysis and the Business Segment Results on pages 55-56 and 61-80, respectively, in the 2022 Annual Report on Form 10-K for further information on deposit and liability balance trends.

Figure 9 below summarizes short-term and long-term funding, excluding deposits, as of December 31, 2022 and 2021. For additional information refer to the Consolidated Balance Sheets Analysis on pages 55-56 and Note 20 in the 2022 Annual Report on Form 10-K.

**Figure 9. Firmwide Source of Funds (excluding deposits)**

As of or for the year ended December 31. (in millions)	2022	2021
Commercial paper	\$ 12,557	\$ 15,108
Other borrowed funds	8,418	9,999
Federal funds purchased	1,684	1,769
<b>Total short-term unsecured funding</b>	<b>\$ 22,659</b>	<b>\$ 26,876</b>
Securities sold under agreements to repurchase <sup>(a)</sup>	\$ 198,382	\$ 189,806
Securities loaned <sup>(a)</sup>	2,547	2,765
Other borrowed funds	23,052	28,487
Obligations of firm-administered multi-seller conduits <sup>(b)</sup>	9,236	6,198
<b>Total short-term secured funding</b>	<b>\$ 233,217</b>	<b>\$ 227,256</b>
Senior notes	\$ 188,025	\$ 191,488
Subordinated debt	21,803	20,531
Structured notes <sup>(c)</sup>	70,839	73,956
<b>Total long-term unsecured funding</b>	<b>\$ 280,667</b>	<b>\$ 285,975</b>
Credit card securitization <sup>(b)</sup>	\$ 1,999	\$ 2,397
FHLB advances	11,093	11,110
Other long-term secured funding <sup>(d)</sup>	4,105	3,920
<b>Total long-term secured funding</b>	<b>\$ 17,197</b>	<b>\$ 17,427</b>
<b>Preferred stock<sup>(e)</sup></b>	<b>\$ 27,404</b>	<b>\$ 34,838</b>
<b>Common stockholders' equity<sup>(e)</sup></b>	<b>\$ 264,928</b>	<b>\$ 259,289</b>

(a) Primarily consists of short-term securities loaned or sold under agreements to repurchase.

(b) Included in beneficial interests issued by consolidated variable interest entities on the firm's consolidated balance sheets.

(c) Includes certain TLAC-eligible long-term unsecured debt issued by JPMorgan Chase & Co.

(d) Includes long-term structured notes which are secured.

(e) Refer to Capital Risk Management on pages 86-96, Consolidated statements of changes in stockholders' equity on page 162, and Note 21 and Note 22 for additional information on preferred stock and common stockholders' equity in the Annual Report on Form 10-K.

## Summary of Financial Information Regarding Assets, Liabilities, Capital and Major Funding Sources

### Short-Term Funding

The Firm's sources of short-term secured funding primarily consist of securities loaned or sold under agreements to repurchase. These instruments are secured predominantly by high-quality securities collateral, including government-issued debt and U.S. GSE and government agency MBS. Securities sold under agreements to repurchase increased at December 31, 2022, compared with December 31, 2021, due to higher secured financing of trading assets in Markets, partially offset by lower secured financing of AFS investment securities in Treasury and CIO.

The balances associated with securities loaned or sold under agreements to repurchase fluctuate over time due to investment and financing activities of clients, the Firm's demand for financing, the ongoing management of the mix of the Firm's liabilities, including its secured and unsecured financing (for both the investment securities and market-making portfolios), and other market and portfolio factors.

The Firm's sources of short-term unsecured funding primarily consist of issuances of wholesale commercial paper and other borrowed funds. The decrease in period-end commercial paper and the increase in average balances for the year ended December 31, 2022 compared to the respective prior year periods, was due

to changes in net issuance levels primarily for short-term liquidity management.

### Long-Term Funding and Issuance

Long-term funding provides an additional source of stable funding and liquidity for the Firm. The Firm's long-term funding plan is driven primarily by expected client activity, liquidity considerations, and regulatory requirements, including TLAC. Long-term funding objectives include maintaining diversification, maximizing market access and optimizing funding costs. The Firm evaluates various funding markets, tenors and currencies in creating its optimal long-term funding plan.

The significant majority of the Firm's long-term unsecured funding is issued by the parent company to provide flexibility in support of the funding needs of both bank and non-bank subsidiaries. JPMorgan Chase & Co. advances substantially all net funding proceeds to its subsidiary, the IHC. The IHC does not issue debt to external counterparties. The following table summarizes long-term unsecured issuance and maturities or redemptions for the years ending December 31, 2022 and 2021. For additional information on the IHC and long-term debt, refer to Note 20 of the 2022 Annual Report on Form 10-K.

**Figure 10. Firmwide Long-Term Unsecured Funding**

Year ended December 31, (Notional in millions)	2022		2021					
	Parent Company		Subsidiaries					
<b>Issuance</b>								
Senior notes issued in the U.S. market	\$	32,600	\$	39,500	\$	–	\$	–
Senior notes issues in non-U.S. markets		2,752		5,581		–		–
<b>Total senior notes</b>		<b>35,352</b>		<b>45,081</b>		<b>–</b>		<b>–</b>
Subordinated debt		3,500		–		–		–
Structured notes <sup>(a)</sup>		2,535		4,113		35,577		32,714
<b>Total long-term unsecured funding - issuance</b>	<b>\$</b>	<b>41,387</b>	<b>\$</b>	<b>49,194</b>	<b>\$</b>	<b>35,577</b>	<b>\$</b>	<b>32,714</b>
<b>Maturities/redemptions</b>								
Senior notes	\$	16,700	\$	10,840	\$	65	\$	65
Subordinated debt		–		9		–		–
Structured notes		1,594		4,694		25,481		33,023
<b>Total long-term unsecured funding - maturities/redemptions</b>	<b>\$</b>	<b>18,294</b>	<b>\$</b>	<b>15,543</b>	<b>\$</b>	<b>25,546</b>	<b>\$</b>	<b>33,088</b>

(a) Includes certain TLAC-eligible long-term unsecured debt issued by the parent company.

The Firm can also raise secured long-term funding through securitization of consumer credit card loans and through FHLB advances. The following table summarizes the securitization issuance and FHLB advances and their

respective maturities or redemptions for the years ending December 31, 2022 and 2021.

## Summary of Financial Information Regarding Assets, Liabilities, Capital and Major Funding Sources

**Figure 11. Firmwide Long-Term Secured Funding**

Year ended December 31, (in millions)	Issuance		Maturities/Redemptions	
	2022	2021	2022	2021
Credit card securitization	\$ 999	\$ –	\$ 1,400	\$ 2,550
FHLB advances	–	–	14	3,011
Other long-term secured funding <sup>(a)</sup>	476	525	268	741
<b>Total long-term secured funding</b>	<b>\$ 1,475</b>	<b>\$ 525</b>	<b>\$ 1,682</b>	<b>\$ 6,302</b>

(a) Includes long-term structured notes which are secured.

The Firm's wholesale businesses also securitize loans for client-driven transactions; those client-driven loan securitizations are not considered to be a source of funding for the Firm and are not included in the table above. For further description of the client-driven loan securitizations, refer to Note 14 of the 2022 Annual Report on Form 10-K.

### Parent Holding Company and Subsidiary Funding

Most inter-affiliate funding is coordinated through two Material Entities: JPMCH and JPMCB. The Firm funds itself through unsecured funding in the capital markets and stockholders' equity and uses the proceeds to capitalize JPMCB and JPMCH. JPMCB primarily funds its activities as well as those of its subsidiaries, branches and bank affiliates through deposits and may access funding through short- or long-term secured borrowings or through the issuance of unsecured long-term debt. On a going-concern basis, JPMCH provides funding support to JPMCB and nonbank subsidiaries, including JPMS LLC, through either equity or debt investments and placements.

The Firm's use of a centralized funding framework is designed to optimize liquidity sources and uses, and to ensure flexibility Firmwide so that the Firm can allocate liquidity when and wherever it may be needed. This centralized framework, by design, creates a degree of financial interconnectedness between the Material Entities, in particular between top level Material Entities (JPMCH and JPMCB) and their subsidiaries. Figure 12 sets out, for each Material Entity meaningful relationships of financial interconnectedness which exist beyond equity investment and ordinary banking services as of December 31, 2022.

Summary of Financial Information Regarding Assets, Liabilities, Capital and Major Funding Sources

Figure 12. Inter-affiliate Funding<sup>(a)</sup>

Material Entity		Primary Inter-affiliate Financial Transaction Counterparties														
		JPMC	JPMCH	JPMCB	JPMCB Hong Kong Branch	JPMCB Tokyo Branch	JPMCB London Branch	JPMCB Singapore Branch	JPMCB Sydney Branch	JPMS plc	JPMSJ	JPMS LLC	JPMSE	JPMCB PGSC	JPMSIPL	Paymentech
Booking Material Entities	JPMC		✓													
	JPMCH															
	JPMCB		✓													
	JPMCB Hong Kong Branch			✓			✓									
	JPMCB Tokyo Branch			✓		✓				✓						
	JPMCB London Branch			✓												
	JPMCB Singapore Branch			✓	✓	✓	✓									
	JPMCB Sydney Branch			✓		✓	✓									
	JPMS plc			✓												
	JPMSJ					✓										
	JPMS LLC		✓													
	JPMSE					✓			✓							
	JPMCB PGSC															
	JPMSIPL															
	Paymentech															

(a) Inter-affiliate funding includes unsecured deposits or debt placements greater than 1% of total assets.

## Summary of Financial Information Regarding Assets, Liabilities, Capital and Major Funding Sources

JPMCB's Material Entities obtain capital and funding resources on both an intercompany basis, as well as through public and private issuances of debt and equity instruments to third parties. Additionally, certain of the Material Entities raise funding through the financing of

debt and equity securities. Figure 13 highlights the sources of third-party and intercompany capital and funding sources by Material Entity as of December 31, 2022.

**Figure 13. Capital and Funding Resources (as of December 31, 2022)**

Capital and Funding Resources Material Entity	Third-Party			Intercompany		
	Deposits	Debt	Equity Capital	Deposits	Debt	Equity Capital
JPMC		✓	✓		✓	
JPMCH					✓	✓
JPMCB	✓			✓		✓
JPMCB London Branch	✓			✓		
JPMCB Hong Kong Branch	✓			✓		
JPMCB PGSC						✓
JPMCB Singapore Branch	✓			✓		
JPMCB Sydney Branch	✓			✓		
JPMCB Tokyo Branch	✓	✓		✓	✓	✓
JPMSIPL						✓
JPMSE	✓			✓	✓	✓
JPMSJ					✓	✓
JPMS LLC		✓			✓	✓
JPMS plc	✓	✓		✓	✓	✓
Paymentech						✓

### Financial Interconnectedness in Resolution Event

At any point in time, including at the inception of a resolution event, various borrowings undertaken in the ordinary course will be outstanding between affiliates. Such borrowings are recorded in the subsidiaries' books and records and captured within the Firm's liquidity management systems. During a resolution event, action plans will be implemented to manage liquidity flow between entities, subject to limits and indicators and in compliance with legal, regulatory and operational restrictions, to optimize each entity's ability to meet its liquidity demands.

### Liquidity Coverage Ratio and High-Quality Liquid Assets

The LCR rule requires that the Firm and JPMCB maintain an amount of eligible HQLA that is sufficient to meet their respective estimated total net cash outflows over a prospective 30 calendar-day period of significant stress. Eligible HQLA, for purposes of calculating the LCR, is the amount of unencumbered HQLA that satisfy certain operational considerations as defined in the LCR rule.

HQLA primarily consist of cash and certain high-quality liquid securities as defined in the LCR rule.

Under the LCR rule, the amount of eligible HQLA held by JPMCB that is in excess of its standalone 100% minimum LCR requirement, and that is not transferable to non-bank affiliates, must be excluded from the Firm's reported eligible HQLA.

Estimated net cash outflows are based on standardized stress outflow and inflow rates prescribed in the LCR rule, which are applied to the balances of the Firm's assets, sources of funds, and obligations. The LCR for both the Firm and JPMCB is required to be a minimum of 100%.

The following table summarizes the Firm's and JPMCB's average LCR for the three months ending December 31, 2022, September 30, 2022 and December 31, 2021 based on the Firm's interpretation of the LCR framework.

## Summary of Financial Information Regarding Assets, Liabilities, Capital and Major Funding Sources

**Figure 14. High-Quality Liquid Assets**

Average amount (in millions)	Three months ended		
	December 31, 2022	September 30, 2022	December 31, 2021
<b>JPMorgan Chase &amp; Co.:</b>			
<b>HQLA</b>			
Eligible cash <sup>(a)</sup>	\$ 542,847	\$ 589,158	\$ 703,384
Eligible securities <sup>(b)(c)</sup>	190,201	126,913	34,738
<b>Total HQLA<sup>(d)</sup></b>	<b>\$ 733,048</b>	<b>\$ 716,071</b>	<b>\$ 738,122</b>
Net cash outflows	\$ 652,580	\$ 635,072	\$ 664,801
LCR	112%	113%	111%
<b>Net excess eligible</b>			
<b>HQLA<sup>(d)</sup></b>	<b>\$ 80,468</b>	<b>\$ 80,999</b>	<b>\$ 73,321</b>
<b>JPMorgan Chase Bank, N.A.:</b>			
LCR	151%	165%	178%
<b>Net excess eligible</b>			
<b>HQLA</b>	<b>\$ 356,733</b>	<b>\$ 450,260</b>	<b>\$ 555,300</b>

(a) Represents cash on deposit at central banks, primarily the Federal Reserve Banks.

(b) Predominantly U.S. Treasuries, U.S. GSE and government agency MBS, and sovereign bonds net of applicable haircuts under the LCR rule.

(c) Eligible HQLA securities may be reported in securities borrowed or purchased under resale agreements, trading assets, or investment securities on the Firm's consolidated balance sheets.

(d) Excludes average excess eligible HQLA at JPMCB that are not transferable to non-bank affiliates.

JPMCB's average LCR decreased during the three months ending December 31, 2022, compared with the three-month period ended September 30, 2022, reflecting a decrease in JPMCB's HQLA, primarily due to a reduction in cash associated with a decline in deposits, and loan growth.

JPMCB's average LCR for the three months ending December 31, 2022, decreased when compared with the same period in the prior year, reflecting a decrease in JPMCB's HQLA as a result of a reduction in cash from loan growth and a decline in deposits as well as lower market values of HQLA-eligible investment securities. Refer to Note 10 of the 2022 Annual Report on Form 10-K for additional information on the Firm's investment securities portfolio.

The Firm and JPMCB's average LCR fluctuates from period to period due to changes in its eligible HQLA and estimated net cash outflows as a result of ongoing business activity. Refer to the Firm's U.S. LCR Disclosure reports, which are available on the Firm's website for a further discussion of the Firm's LCR.

In addition to the assets reported in the Firm's eligible HQLA above, the Firm has unencumbered marketable securities, such as equity and debt securities, that the Firm believes would be available to raise liquidity. This includes excess eligible HQLA securities at JPMCB that are not transferable to non-bank affiliates. The fair value

of these securities was approximately \$694 billion and \$914 billion as of December 31, 2022 and 2021, respectively, although the amount of liquidity that could be raised at any particular time would be dependent on prevailing market conditions. The fair value decreased compared to December 31, 2021, primarily due to a decrease in excess eligible HQLA securities at JPMCB as noted above.

JPMCB also had available borrowing capacity at the FHLBs and the discount window at the Federal Reserve Banks as a result of collateral pledged by JPMCB to such banks of approximately \$323 billion and \$308 billion as of December 31, 2022 and 2021, respectively. This borrowing capacity excludes the benefit of cash and securities reported in the Firm's eligible HQLA or other unencumbered securities that are currently pledged at the Federal Reserve Banks discount window and other central banks. Available borrowing capacity increased from December 31, 2021, primarily due to increased credit card receivables pledged at the Federal Reserve Banks. Although available, the Firm does not view this borrowing capacity at the Federal Reserve Banks discount window and the other central banks as a primary source of liquidity.



## Summary of Financial Information Regarding Assets, Liabilities, Capital and Major Funding Sources

### Capital Requirements

The Federal Reserve establishes capital requirements, including well-capitalized standards, for the Firm that are generally consistent with the international Basel III capital framework. The OCC, establishes similar minimum capital requirements for national banks such as JPMCB.

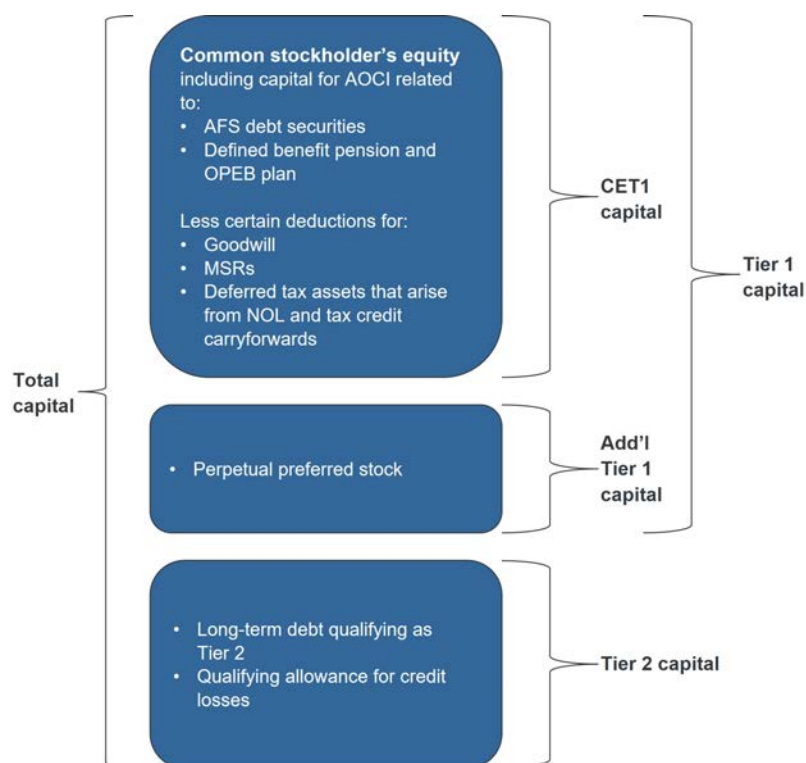
### Basel III Overview

The capital rules under Basel III establish minimum capital ratios and overall capital adequacy standards for banks, including JPMCB. The minimum amount of regulatory capital that must be held by banks is

determined by calculating risk-weighted assets (RWA), which are on-balance sheet assets and off-balance sheet exposures, weighted according to risk. Two comprehensive approaches are prescribed for calculating RWA: a Standardized Approach (Basel III Standardized), and an Advanced Approach (Basel III Advanced). For each of the risk-based capital ratios, the capital adequacy of the bank is evaluated against the lower of the Standardized or Advanced Approaches compared to their respective regulatory capital ratio requirements.

The three components of regulatory capital under the Basel III rules are as illustrated below:

Figure 15. Regulatory Capital under Basel III



### Risk-weighted assets

Basel III establishes capital requirements for calculating credit risk RWA and market risk RWA, and in the case of Basel III Advanced, operational risk RWA. Key differences in the calculation of credit risk RWA between the Standardized and Advanced approaches are that for Basel III Advanced, credit risk RWA is based on risk-sensitive approaches which largely rely on the use of

internal credit models and parameters, whereas for Basel III Standardized, credit risk RWA is generally based on supervisory risk-weightings which vary primarily by counterparty type and asset class.

Market risk RWA is calculated on a generally consistent basis between Basel III Standardized and Basel III

## Summary of Financial Information Regarding Assets, Liabilities, Capital and Major Funding Sources

Advanced. In addition to the RWA calculated under these approaches, the bank may supplement such amounts to incorporate management judgment and feedback from its regulators.

### Supplementary leverage ratio (SLR)

Basel III also includes a requirement for Advanced Approach banking organizations to calculate the SLR. The SLR is defined as Tier 1 capital under Basel III divided by the bank's total leverage exposure. Total leverage exposure is calculated by taking the bank's total average on-balance sheet assets, less amounts permitted to be deducted for Tier 1 capital, and adding certain off-balance sheet exposures, such as undrawn commitments and derivatives potential future exposure.

### Risk-based capital regulatory requirements

All banking institutions are currently required to have a minimum CET1 capital ratio of 4.5% of risk-weighted assets.

Certain banking organizations, including JPMCB, are required to hold additional levels of capital to serve as a "capital conservation buffer". The capital conservation buffer is intended to be used to absorb losses in times of financial or economic stress. The capital conservation buffer incorporates a fixed capital conservation buffer of 2.5% and a discretionary countercyclical capital buffer.

The U.S. federal regulatory capital standards include a framework for setting a discretionary countercyclical capital buffer taking into account the macro financial environment in which large, internationally active banks function. As of December 31, 2022, the U.S. countercyclical capital buffer remained at 0%. The Federal Reserve will continue to review the buffer at least annually. The buffer can be increased if the Federal Reserve, FDIC and OCC determine that systemic risks are meaningfully above normal and can be calibrated up to an additional 2.5% of RWA subject to a 12-month implementation period.

Failure to maintain regulatory capital equal to or in excess of the risk-based regulatory capital minimum plus the capital conservation buffer and any countercyclical buffer will result in limitations to the amount of capital that a bank may distribute, as well as certain executive discretionary bonus payments.

Under the risk-based capital and leverage-based guidelines of the OCC, the Bank is required to maintain minimum ratios for CET1 capital, Tier 1 capital, Total capital, Tier 1 leverage and the SLR. Failure to meet these minimum requirements could cause the OCC to take action.

The following table presents the risk-based and leverage-based regulatory capital ratio requirements and well-capitalized ratios to which JPMCB was subject as of December 31, 2022 and 2021.

**Figure 16. JPMCB Standardized and Advanced Risk - Based and Leverage - Based Capital Metrics**

	Capital ratio requirements <sup>(a)(b)</sup>	Well-capitalized ratios <sup>(c)</sup>
<b>Risk-based capital ratios</b>		
CET1 capital	7.0 %	6.5 %
Tier 1 capital	8.5	8.0
Total capital	10.5	10.0
Tier 1 leverage	4.0	5.0
SLR	6.0	6.0

Note: The table above is as defined by the regulations issued by the OCC and FDIC and to which JPMCB is subject.

(a) Represents minimum SLR requirement of 3.0%, as well as, supplementary leverage buffer requirement of 3.0% for the Bank.

(b) Represents the regulatory capital ratio requirements applicable to the Bank under Basel III. The CET1, Tier 1 and Total capital ratio requirements include a fixed capital conservation buffer requirement of 2.5%.

(c) Represents requirements for JPMCB pursuant to regulations issued under the FDIC Improvement Act.

### CECL regulatory capital transition

Until December 31, 2021, JPMCB's capital reflected a two-year delay of the effects of CECL provided by the Federal Reserve Board in response to the COVID-19 pandemic.

Beginning January 1, 2022, the \$2.9 billion CECL capital benefit is being phased out at 25% per year over a three-year period. As of December 31, 2022, JPMCB's CET1 capital reflected the remaining \$2.2 billion benefit associated with the CECL capital transition provisions.

Additionally, effective January 1, 2022, JPMCB phased out 25% of the other CECL capital transition provisions which impacted Tier 2 capital, adjusted average assets, total leverage exposure and RWA, as applicable. Refer to Note 1 of the JPMorgan Chase Bank N.A., 2022 Annual Consolidated Financial Statements for further information on the CECL accounting guidance.

## Summary of Financial Information Regarding Assets, Liabilities, Capital and Major Funding Sources

The following tables present risk-based capital metrics under both the Basel III Standardized and Basel III Advanced approaches and leverage-based capital

metrics for JPMCB. As of December 31, 2022 and 2021, JPMCB was well-capitalized and met all capital requirements to which it was subject.

**Figure 16. JPMCB Risk-Based and Leverage - Based Capital Metrics**

(in millions, except ratios)	Basel III Standardized		Basel III Advanced	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
<b>Risk-based capital metrics<sup>(a)</sup>:</b>				
CET1 capital	<b>\$269,668</b>	\$266,907	<b>\$269,668</b>	\$266,907
Tier 1 capital	<b>269,672</b>	266,910	<b>269,672</b>	266,910
Total capital	<b>288,433</b>	281,826	<b>275,255</b>	272,299
Risk-weighted assets	<b>1,597,072</b>	1,582,280	<b>1,475,602</b>	1,392,847
CET1 capital ratio	<b>16.9%</b>	16.9%	<b>18.3%</b>	19.2%
Tier 1 capital ratio	<b>16.9</b>	16.9	<b>18.3</b>	19.2
Total capital ratio	<b>18.1</b>	17.8	<b>18.7</b>	19.5

(a) The capital metrics reflect the CECL capital transition provisions.

Three months ended (in millions, except ratios)	Dec 31, 2022		Dec 31, 2021	
<b>Leverage-based capital metrics<sup>(a)</sup>:</b>				
Adjusted average assets <sup>(b)</sup>		<b>\$ 3,249,912</b>		\$ 3,334,925
Tier 1 leverage ratio		<b>8.3 %</b>		8.0 %
Total leverage exposure		<b>\$ 3,925,502</b>		\$ 4,119,286
SLR		<b>6.9 %</b>		6.5 %

(a) The capital metrics reflect the CECL capital transition provisions.

(b) Adjusted average assets, for purposes of calculating the leverage ratios, includes quarterly average assets adjusted for on-balance sheet assets that are subject to deduction from Tier 1 capital, predominantly goodwill, inclusive of estimated equity method goodwill, and other intangible assets.

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# Description of Derivative and Hedging Activities

## Descriptions of JPMCB Derivative and Hedging Activities

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### Derivative Instruments

Derivative contracts derive their value from underlying asset prices, indices, reference rates, other inputs or a combination of these factors and may expose counterparties to risks and rewards of an underlying asset or liability without having to initially invest in, own or exchange the asset or liability. JPMCB makes markets in derivatives for clients and also uses derivatives to hedge or manage its own risk exposures. JPMCB enters into derivatives transactions predominantly for market-making or risk management purposes.

### Market-Making Derivatives

The majority of JPMCB's derivatives are entered into for market-making purposes. Clients use derivatives to mitigate or modify interest rate, credit, foreign exchange, equity and commodity risks. JPMCB actively manages the risks from its exposure to these derivatives by entering into other derivative contracts or by purchasing or selling other financial instruments that partially or fully offset the exposure from client derivatives.

### Risk Management Derivatives

JPMCB manages certain market and credit risk exposures using derivative instruments, including derivatives in hedge accounting relationships and other derivatives that are used to manage risks associated with specified assets and liabilities.

JPMCB generally uses interest rate derivatives to manage the risk associated with changes in interest rates. Fixed-rate assets and liabilities appreciate or depreciate in market value as interest rates change. Similarly, interest income and expense increase or decrease as a result of variable-rate assets and liabilities resetting to current market rates, and as a result of the repayment and subsequent origination or issuance of fixed-rate assets and liabilities at current market rates. Gains and losses on the derivative instruments related to these assets and liabilities are expected to substantially offset this variability.

Foreign currency derivatives are used to manage the foreign exchange risk associated with certain foreign currency-denominated (i.e., non-U.S. dollar) assets and liabilities and forecasted transactions, as well as JPMCB's net investments in certain non-U.S. subsidiaries or branches whose functional currencies are not the U.S. dollar. As a result of fluctuations in foreign currencies, the U.S. dollar-equivalent values of the foreign currency-denominated assets and liabilities or the forecasted revenues or expenses increase or decrease. Gains or losses on the derivative instruments

related to these foreign currency-denominated assets or liabilities, or forecasted transactions, are expected to substantially offset this variability.

Commodities derivatives are used to manage the price risk of certain commodities inventories. Gains or losses on these derivative instruments are expected to substantially offset the depreciation or appreciation of the related inventory.

Credit derivatives are used to manage the counterparty credit risk associated with loans and lending-related commitments. Credit derivatives compensate the purchaser when the entity referenced in the contract experiences a credit event, such as bankruptcy or a failure to pay an obligation when due. Credit derivatives primarily consist of CDS. Refer to the Credit derivatives section of the JPMorgan Chase Bank, N.A., 2022 Annual Consolidated Financial Statements for further discussion of credit derivatives.

Refer to the risk management derivatives gains and losses table on page 48 and the hedge accounting gains and losses tables on pages 45-48 of the JPMorgan Chase Bank, N.A., 2022 Annual Consolidated Financial Statements for more information about risk management derivatives.

### Derivative Counterparties and Settlement Types

JPMCB enters into OTC derivatives with third parties and affiliates, which are negotiated and settled bilaterally with the derivative counterparty. JPMCB also enters into, as principal, certain ETDs such as futures and options, and OTC "cleared" derivative contracts with CCPs. ETD contracts are generally standardized contracts traded on an exchange and cleared by the CCP, which is JPMCB's counterparty from the inception of the transactions. OTC-cleared derivatives are traded on a bilateral basis and then novated to the CCP for clearing.

### Derivative Clearing Services

JPMCB provides clearing services for clients in which it acts as a clearing member at certain exchanges and clearing houses. JPMCB does not reflect the clients' derivative contracts in its Consolidated Financial Statements. Refer to the JPMorgan Chase Bank, N.A., 2022 Annual Consolidated Financial Statements for further information on the JPMCB's clearing services.

### Notional Amount of Derivative Contracts

The following table summarizes the notional amount of derivative contracts outstanding for consolidated JPMCB as of December 31, 2022 and 2021.

December 31, (in billions)	Notional amounts	
	2022	2021
Interest rate contracts		
Swaps	\$ 25,377	\$ 24,870
Futures and forwards	2,149	2,058
Written options	3,054	3,023
Purchased options	3,006	3,201
Total interest rate contracts	33,586	33,152
Credit derivatives	1,136	1,041
Foreign exchange contracts		
Cross-currency swaps	4,230	4,150
Spot, futures and forwards	7,046	7,715
Written options	776	741
Purchased options	760	727
Total foreign exchange contracts	12,812	13,333
Equity contracts		
Swaps	727	809
Futures and forwards	114	113
Written options	498	506
Purchased options	486	494
Total equity contracts	1,825	1,922
Commodity contracts		
Swaps	297	459
Spot, futures and forwards	138	192
Written options	131	148
Purchased options	107	121
Total commodity contracts	673	920
Total derivatives notional amounts	\$ 50,032	\$ 50,368

### Inter-affiliate Derivative Transactions

JPMCB acts as the primary centralized hedge counterparty for inter-affiliate derivative transactions within the Firm. Transactions entered into between JPMCB and its affiliates are documented under standard ISDA Master Agreement contracts and include terms for collateralization between the parties, specified termination events and the closeout methodology to be applied in the event of a default. As part of its resolution planning process, the Firm has removed cross-default provisions from all inter-affiliate ISDA Master Agreements.

### Hedging Activities

There are three types of hedge accounting designations: fair value hedges, cash flow hedges and net investment hedges. JPMCB uses fair value hedges primarily to hedge fixed rate long-term debt, AFS securities and certain commodities inventories. For qualifying fair value hedges, the changes in the fair value of the derivative, and in the value of the hedged item for the risk being hedged, are recognized in earnings. Certain amounts excluded from the assessment of effectiveness are recorded in OCI and recognized in earnings over the life of the derivative. If the hedge relationship is terminated, then the adjustment to the hedged item continues to be reported as part of the basis of the hedged item, and for benchmark interest rate hedges, is amortized to earnings as a yield adjustment. Derivative amounts affecting earnings are recognized consistent with the classification of the hedged item – primarily net interest income and principal transactions revenue.

JPMCB uses cash flow hedges primarily to hedge the exposure to variability in forecasted cash flows from floating-rate assets and liabilities and foreign currency-denominated revenue and expense. For qualifying cash flow hedges, changes in the fair value of the derivative are recorded in OCI and recognized in earnings as the hedged item affects earnings. Derivative amounts affecting earnings are recognized consistent with the classification of the hedged item – primarily noninterest revenue, net interest income and compensation expense. If the hedge relationship is terminated, then the change in value of the derivative recorded in AOCI is recognized in earnings when the cash flows that were hedged affect earnings. For hedge relationships that are discontinued because a forecasted transaction is expected to not occur according to the original hedge forecast, any related derivative values recorded in AOCI are immediately recognized in earnings.

JPMCB uses net investment hedges to protect the value of its net investments in certain non-U.S. subsidiaries or branches whose functional currencies are not the U.S. dollar. For qualifying net investment hedges, changes in the fair value of the derivatives due to changes in spot foreign exchange rates are recorded in OCI as translation adjustments. Amounts excluded from the assessment of effectiveness are recorded directly in earnings.

## Memberships in Material Payment, Clearing and Settlement Systems

### Membership in Material Payment, Clearing and Settlement Systems

JPMCB maintains memberships and/or participations (either directly or indirectly) in significant FMUs and Agent Banks to facilitate the clearing and settlement of customer securities, derivatives and cash transactions.

Among the FMUs and Agent Banks used by JPMCB, the most important are listed in Figure 17 below.

JPMCB, and certain of its branches, directly maintain 20 of these relationships. Memberships to the following Key FMUs for the Firm are maintained by subsidiaries and affiliates of JPMCB: Clearstream Banking Frankfurt, CME Clearing, Eurex Clearing AG, Euroclear ESES, EURO1, ICE Clear Europe and T2.

**Figure 17. Key Firm FMUs and Agent Banks Used by JPMCB Directly or Indirectly**

FMU / Agent Bank	Description of Service
<b>Payment Systems</b>	
<b>FedWire Funds Service</b>	The FedWire Funds Service is a Payment System that is owned and operated by the Federal Reserve Banks. Fedwire Funds is a real-time gross settlement system that enables participants to initiate funds transfer that is immediate, final and irrevocable, once processed, with payments continuously settled on an individual, order-by-order basis without netting. Depository institutions and certain other financial institutions that hold an account with the Fed are eligible to participate in Fedwire Funds. Fedwire Funds is a credit transfer service and is generally used to make large-value, time-critical payments. Participants originate funds transfers by instructing the Fed to debit funds from its own account and credit funds to the account of another participant. Participants may originate funds transfers online, by initiating a secure electronic message, or offline, via telephone procedures.
<b>The Clearing House Interbank Payments System (CHIPS)</b>	CHIPS is a real-time system for transmitting and settling large-value USD payments among participant banks. Its settlement model enables final settlement of net positions immediately upon the release of netted payments to the CHIPS receiving participant.
<b>FedACH Services (FedACH)</b>	An electronic payment system providing automated clearing house (ACH) services that is owned and operated by the Federal Reserve Banks. The ACH system exchanges batched debit and credit payments among business, consumer and government accounts. The system processes preauthorized recurring payments such as payroll, Social Security, mortgage and utility payments, and nonrecurring payments such as telephone-initiated payments and checks converted into ACH payments at lockboxes and points of sale. It also processes outbound Key FMUs and Agent Banks cross-border ACH payments through the FedGlobal service.
<b>Electronic Payments Network (EPN)</b>	EPN is an electronic payment system providing ACH services; EPN facilitates exchanges of batched debit and credit payments among business, consumer and government accounts. The system processes pre-authorized recurring payments such as payroll, Social Security, mortgage and utility payments, as well as non-recurring payments such as telephone-initiated payments and the conversion of checks into ACH payments at lockboxes and points of sale. It also processes inbound and outbound cross-border ACH payments through foreign gateway operators.
<b>T2 (formerly TARGET2)</b>	T2 is a real-time gross settlement linking system for cross border payments in euro, with settlement in central bank money. Participating commercial banks access the T2 system via the national central banks of Eurozone Member States. T2 has to be used for all payments involving the Eurosystem, as well as for the settlement of operations of all large-value net settlement systems and securities settlement systems handling the euro (e.g., EURO1).
<b>Euro Banking Association - EURO1</b>	EURO1 is the only private sector owned payment system for domestic and cross-border single same-day euro transactions at a pan-European level. EURO1 participants exchange commercial and financial payments to other participants through the EURO1/STEP1 system, which is operated by EBA Clearing (the trading name of ABE Clearing S.A.S.) and is subject to the lead oversight of the European Central Bank with the involvement of National Central Banks of the Eurosystem.
<b>Clearinghouse Automated Payment System (CHAPS)</b>	The U.K.'s interbank payment system for large value sterling payments; depends on real-time gross settlement IT infrastructure of the Bank of England. CHAPS system is subject to the supervision of the Bank of England's Financial Market Infrastructure Directorate.

## Membership in Material Payment, Clearing and Settlement Services

FMU / Agent Bank	Description of Service
<b>FX Yen Clearing System</b>	FXYCS is the system that handles the exchange and clearing of Japanese yen transactions related to foreign exchange, including large value transactions which encompass dealings in foreign exchange markets, transfers to yen accounts of correspondents and yen-dominated fund transfers. The processing of payments takes place on the Bank of Japan Financial Network System; with settlement occurring on a real-time gross settlement basis using central bank money.
<b>U.S. Securities</b>	
<b>Fedwire Securities Service</b>	A national securities book entry system owned and operated by the Federal Reserve Banks which conducts real-time transfers of securities and related funds, on a gross basis. Fedwire Securities provides for the issuance, maintenance, safekeeping, transfer and settlement for U.S. Treasury securities, for many federal government agency and government sponsored enterprise securities and for certain international organizations' securities. Fedwire Securities serves depository institutions, the U.S. Treasury and federal government agencies and is primarily governed by the Federal Reserve and the Federal Reserve Banks. The U.S. Treasury also oversees specified fiscal agency activities of Fedwire Securities.
<b>The Depository Trust Company (DTC)</b>	DTC is a central securities depository providing depository and book-entry services for eligible securities and other financial assets to its participants, principally banks and broker dealers. DTC processes the movement of securities for trades that are cleared and settled in the Continuous Net Settlement system operated by its affiliate National Securities Clearing Corporation, or NSCC, a central counterparty for the clearance of trades in U.S. cash markets; processes transactions settled in Canadian dollars through its interface with credit default swap Clearing and Depository Services, Inc.; provides settlement services for institutional trades (which typically involve money and securities transfers between custodian banks and broker dealers); and supports the issuance of money market instruments (MMI) and settlement of MMI transactions.
<b>National Securities Clearing Corporation (NSCC)</b>	NSCC is a U.S. securities clearing agency that provides clearing, settlement, risk management, central counterparty services and a guarantee of completion for certain transactions for virtually all U.S. broker-to-broker trades involving equities, corporate and municipal debt, American depository receipts, exchange-traded funds, and unit investment trusts. NSCC supports more than 50 exchanges, alternative trading systems and other trading centers, as well as banks, broker-dealers and other clearing members. NSCC generally clears and settles trades on a T+3 basis. It is regulated by the SEC and supervised by the Federal Reserve.
<b>FICC Government Securities Division</b>	Government Securities Division is a central counterparty and provides real-time trade matching, netting and clearing services for trades in U.S. government debt issues, including repurchase agreements. Securities transactions processed by Government Securities Division include Treasury bills, bonds, notes and government agency securities.
<b>FICC Mortgage-Backed Securities Division</b>	Mortgage-Backed Securities Division is a central counterparty and provides automated post-trade comparison, netting, electronic pool notification, pool comparison, pool netting and pool settlement services to the mortgage-backed securities market. FICC is registered as a clearing agency with the SEC and supervised by the Federal Reserve.
<b>Chicago Mercantile Exchange Clearing (CME)</b>	CME provides clearing and settlement services for futures, options, and over-the-counter derivatives products. CME is registered with the CFTC as a derivatives clearing organization, and is regulated by the CFTC. As a systemically important FMU, CME is also subject to regulatory oversight by the Federal Reserve.
<b>Euroclear ESES</b>	Euroclear Belgium, together with Euroclear France and Euroclear Nederland, form the group of central securities depositories (CSDs) called ESES. Together, the ESES CSD services cover the majority of domestic (in France, the Netherlands and Belgium) and cross-border securities, from (government and corporate) bonds and equities and investment funds and span the securities lifecycle. The ESES CSDs offer settlement services in Central Bank Money through T2S - ESES clients open a Dedicated Cash Account (DCA) with one of the Central Banks connected to T2S, (or use an Agent which has such a DCA) in order to settle instructions against cash and to receive income and corporate actions proceeds.

## Membership in Material Payment, Clearing and Settlement Services

FMU / Agent Bank	Description of Service
<b>Clearstream Banking Frankfurt</b>	Clearstream Banking Frankfurt (CBF) is the national CSD of Germany and is incorporated in Frankfurt am Main, Germany. It is part of the Deutsche Börse Group and authorized as a deposit-taking credit institution under the German Banking Act (Kreditwesengesetz, KWG). CBF provides CSD services in Germany for German and foreign securities that it holds in collective safe custody including custody, administration and settlement services for German securities and for foreign securities for which CBF maintains links to CSDs to serve foreign securities markets.
<b>European Securities</b>	
<b>Euroclear UK &amp; Ireland Limited (EUI)</b>	Euroclear UK & International, or EUI is the national central securities depository of the United Kingdom and operator of the CREST system, providing facilities for the dematerialized holding of U.K. equities, exchange traded funds, gilt securities and money market instruments (as well as certain foreign securities through CREST depository instruments). CREST is the securities settlement system for the settlement of these instruments. For U.K. equities, corporate debt and government securities, external registrars maintain a copy of the CREST legal register known as the 'issuers record'. Through its links to securities settlement system in other jurisdictions (including the United States) settlement of some non-U.K. securities is also possible in CREST. EUI is regulated in the United Kingdom by the Bank of England and is part of the Euroclear Group.
<b>Euroclear Bank SA/NV (Euroclear)</b>	Provides international central securities depository services and settlement services for cross-border transactions involving domestic and international bonds, equities, derivatives and investment funds. Euroclear is a primary provider of settlement services for Eurobonds. The Euroclear group includes Euroclear Belgium, Euroclear Finland, Euroclear France, Euroclear Nederland, Euroclear Sweden, and EUI, which provide settlement services in their respective local markets. Euroclear also provides related banking services to its settlement participants.
<b>Clearstream Banking SA</b>	Clearstream is an international central securities depository and securities settlement system servicing a wide range of financial instruments (spanning a variety of equity and debt instruments and warrants) for deposit and transfer; providing custody-related services (corporate action processing, withholding tax services, etc.) for securities. Also provides securities borrowing and lending services to customers as well as a tri-party collateral management service (including a tri-party repo service) and subject to the oversight of the Central Bank of Luxembourg.
<b>LCH Limited (LCH Ltd)</b>	A central counterparty incorporated under the laws of England and Wales and provides central clearing for a wide range of products including, credit default swaps (SWAPClear), FX contracts (ForexClear), RepoClear Ltd, EquityClear Ltd and LCH's cleared Listed Rates business. It is regulated by the Financial Services Authority and is also subject to the oversight of the Bank of England. LCH Ltd is also a derivatives clearing organization in the United States, and is subject to CFTC rules and the U.S. Commodity Exchange Act.
<b>EUREX Clearing AG</b>	Eurex Clearing AG (ECAG) is a wholly owned subsidiary of Eurex Frankfurt AG, which in turn is wholly owned by Deutsche Boerse AG and is a leading global cross-asset class CCP. It clears equities, fixed income securities and listed and OTC derivatives for 215 members in 21 countries. ECAG ensures the performance of delivery and payment obligations after transactions are concluded on Eurex Deutschland, Eurex Zurich AG, the Frankfurter Wertpapierbörse, Eurex Repo GmbH and for off-exchange transactions on approved trade sources.
<b>ICE Clear Europe</b>	ICE Clear Europe is authorised as a Recognised Clearing House under the UK Financial Services and Markets Act 2000 and supervised by the Bank of England. ICE Clear Europe provides clearing services for futures and options contracts traded on ICE Futures Europe, ICE Endex, ICE Futures U.S. Energy Division and ICE Futures Abu Dhabi. ICE Clear Europe also provides clearing services for European CDS index contracts. In addition to Bank of England oversight, ICE Clear Europe's CDS clearing services operate as an SEC Securities Clearing Agency and a Covered Clearing Agency under the SEC.



## Membership in Material Payment, Clearing and Settlement Services

FMU / Agent Bank	Description of Service
<b>Others</b>	
<b>CLS</b>	<p>CLS Bank International, or CLS Bank, is a multi-currency cash settlement system. Through its Continuous Linked Settlement, or CLS, platform, CLS Bank settles payment instructions related to trades in traded FX spot contracts, FX forwards, FX options, FX swaps, credit derivatives across eighteen major currencies. CLS Bank's parent company, CLS Group Holdings, is a Swiss company that owns CLS UK Intermediate Holdings, Ltd., which in turn owns CLS Bank and CLS Services, a company organized under the laws of England that provides technical and operational support to CLS Bank. As an Edge Act corporation, CLS Bank is regulated and supervised in the United States by the Board of Governors of the Federal Reserve System. In the United Kingdom, Her Majesty's Treasury has specified CLS Bank as a recognized payment system, and it is subject to regulation by the Bank of England.</p>
<b>Society for Worldwide Interbank Financial Telecommunication (SWIFT)</b>	<p>A telecommunication platform for the exchange of standardized financial messages between financial institutions, between financial institutions and market infrastructures, and between financial institutions and their corporate clients. Although SWIFT is neither a payment system nor a settlement system and, as such, is not regulated by central banks or bank supervisors, a large and growing number of systemically important payment systems have become dependent on SWIFT as a critical service provider. SWIFT is therefore subject to oversight by the central banks of the G10 led by the National Bank of Belgium.</p>
<b>Agent Banks</b>	
<b>Royal Bank of Canada (RBC)</b>	<p>The largest bank in Canada by market capitalization, RBC is the 10th largest bank globally and the 5th largest in North America, as measured by market capitalization, and ranks among the top 20 banks globally by market capitalization; operating in five key market segments. RBC is listed as a Schedule I bank by the Canadian Bankers Association, authorized by the Office of the Superintendent of Financial Institutions to operate in Canada and authorized under the Bank Act to accept deposits, which may be eligible for deposit insurance provided by the Canadian Deposit Insurance Corporation. RBC acts as our correspondent bank and subcustodian in Canada. The RBC is named as a G-SIB by the Financial Stability Board.</p>
<b>BNP Paribas</b>	<p>Provides clearing and settlement services for transactions involving domestic and international bonds, equities, derivatives and investment funds; provides subcustody services via its proprietary network in 26 countries globally. Is regulated by the French regulators Autorité de Contrôle Prudentiel et de Résolution and Autorité des Marchés Financiers, which provides them with a European passport. Local regulators such as the Dutch Autoriteit Financiële Markten or the German Bundesanstalt für Finanzdienstleistungsaufsicht may regulate specific local businesses undertaken. BNP acts as JPMorgan Chase's subcustodian across nine markets in Europe and as JPMorgan Chase's correspondent bank in France. The BNP Paribas Group is named as a G-SIB by the Financial Stability Board.</p>
<b>Bank of New York Mellon (BNYM)</b>	<p>The Bank of New York (BNYM) is a custody and clearance service provider to JPMorgan Chase including servicing U.S. government securities and tri-party repurchase activity. BNYM is the predominant service provider for U.S. government clearing. To specifically service the U.S. government clearing activity, BNYM has set-up a separate wholly owned subsidiary: BNY Mellon Government Securities Services Corp. (BNYM GSS Corp). BNYM is named a G-SIB by the Financial Stability Board.</p>

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# Description of Foreign Operations

## **Description of Foreign Operations**

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JPMCB's principal operating subsidiaries outside the U.S. are JPMSJ, JPMS plc and JPMSE and are based in Japan, the U.K. and Germany, respectively. The following are JPMCB's six designated Material Entity branches outside the U.S.

- JPMCB London Branch
- JPMCB Hong Kong Branch
- JPMCB Philippine GSC
- JPMCB Singapore Branch
- JPMCB Sydney Branch
- JPMCB Tokyo Branch

As of December 31, 2022, approximately 20% of employees out of JPMCB's total of 200,395 are located outside of the U.S. Further, JPMCB owns or leases 5,279 physical properties around the world, of which 102 are outside of the U.S. The majority of these properties are leased.

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## Material Supervisory Authorities

### **Material Supervisory Authorities**

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The Firm conducts a range of financial activities in multiple countries and is supervised by multiple regulators. The Federal Reserve acts as the principal regulator, and certain of JPMC's subsidiaries are regulated directly by additional authorities based on the particular activities of those subsidiaries. In the U.S., JPMCB is supervised and regulated by the OCC and, with respect to certain matters, by the FDIC and the Federal Reserve. JPMS plc is regulated by the U.K. PRA and the U.K. FCA. Outside of the U.S., JPMCB's branches are also supervised by local bank regulators, such as the Japan Financial Services Agency for JPMCB Tokyo Branch, and the Hong Kong Monetary Authority and Hong Kong Securities Finance Company for JPMCB Hong Kong Branch.

JPMCB's other non-U.S. subsidiaries are regulated by the banking, securities, prudential and conduct regulatory authorities in the countries in which they operate.

JPMCB is registered with the CFTC as a swap dealer and with the SEC as a security-based swap dealer. As a result, JPMCB is subject to a comprehensive regulatory framework for its swap and security-based swap activities.

For further details on material supervisory authorities, please refer to the JPMorgan Chase Bank, N.A. 2022 Annual Consolidated Financial Statements, the Firm's Annual Report on Form 10-K, and other JPMC 1934 Act reports.

## Principal Officers

Figure 18. Executive officers of JPMC and JPMCB (as of September 30, 2023)

Name	Positions and offices
<b>James Dimon</b>	Chairman of the Board since December 2006 and Chief Executive Officer since December 2005
<b>Ashley Bacon</b>	CRO since June 2013
<b>Jeremy Barnum</b>	CFO since May 2021, prior to which he was head of Global Research for the Corporate & Investment Bank since February 2021. He previously served as CFO of the Corporate & Investment Bank from July 2013 until February 2021.
<b>Lori A. Beer</b>	Chief Information Officer since September 2017, prior to which she had been Chief Information Officer of the Corporate & Investment Bank since June 2016.
<b>Mary Callahan Erdoes</b>	Chief Executive Officer of Asset & Wealth Management since September 2009.
<b>Stacey Friedman</b>	General Counsel since January 2016.
<b>Marianne Lake</b>	Co-Chief Executive Officer of Consumer & Community Banking since May 2021, prior to which she had been Chief Executive Officer of Consumer Lending since May 2019. She was CFO from January 2013 until May 2019.
<b>Robin Leopold</b>	Head of Human Resources since January 2018, prior to which she had been Head of Human Resources for the Corporate & Investment Bank since August 2012.
<b>Douglas B. Petno</b>	Chief Executive Officer of Commercial Banking since January 2012.
<b>Jennifer Piepszak</b>	Co-Chief Executive Officer of Consumer & Community Banking since May 2021, prior to which she had been the CFO since May 2019. She previously served as Chief Executive Officer for Card Services from February 2017 until May 2019.
<b>Daniel E. Pinto</b>	President and Chief Operating Officer since January 2022 and Chief Executive Officer of the Corporate & Investment Bank since March 2014, having previously served as Co-President and Co-Chief Operating Officer since January 2018.
<b>Peter Scher</b>	Vice Chairman since March 2021. He previously served as Chairman of the Mid-Atlantic Region from February 2015 until December 2022 and Head of Corporate Responsibility from April 2011 until September 2021.

### Additional, select officer titles with JPMCB

<b>Stephen B. Burke</b>	Non-executive Chairman of the Board
<b>Charles Bristow</b>	Chief Investment Officer
<b>Louis Rauchenberger</b>	General Auditor
<b>Christina Dugger</b>	Chief Compliance Officer
<b>Albert Moffitt</b>	Treasurer
<b>John H. Tribolati</b>	Secretary
<b>Giovanna Acquilano</b>	Controller

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# Resolution Planning Corporate Governance

## **Resolution Planning Corporate Governance Structure and Processes**

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Resolution planning at the Firm, inclusive of its subsidiaries such as JPMCB, is coordinated in a resolution planning office led by a senior officer of the Firm in the Treasury and CIO organization. The JPMorgan Chase Recovery and Resolution Executive is a senior officer with Firmwide responsibility to ensure that the Firm is adopting business organizational strategies, policies and procedures that appropriately address the challenges faced in establishing a comprehensive and credible resolution regime.

The JPMorgan Chase Recovery and Resolution Executive works closely with the management teams of JPMCB, each of the lines of business and sub-lines of business and functional support groups (e.g., Risk, Finance, Treasury, Legal, HR, Technology & Operations, Mergers & Acquisitions, etc.) to assess resolution strategies. The Resolution and Recovery Planning Function is responsible for compiling, reviewing and maintaining all resolution-related information.

To support and maintain the sustainability of resolution planning, the Firm embeds required resolution related information into the ongoing, business as usual control processes, reporting and governance of the Firm. Development of the resolution plan is subject to independent review and challenge.

The JPMorgan Chase Recovery and Resolution Executive reports to the Treasurer. The Chief Financial Officer is ultimately accountable for the resolution plan. A governance body consisting of the JPMC CFO, CRO and General Counsel, among others, is in place to provide oversight and guidance to the resolution planning process. The submission of our 2023 IDI Resolution Plan has been approved by the JPMCB Board.

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# Description of Material Management Information Systems

## **Description of Material Management Information**

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JPMCB maintains a comprehensive set of management information surrounding its risk, liquidity, financial and regulatory reporting and monitoring.

The Firm's risk management framework and governance structure are intended to provide comprehensive controls and ongoing management of the major risks inherent in its business activities. The Firm employs a holistic approach to risk management intended to ensure the broad spectrum of risk types are considered in managing its business activities. The Firm's risk management framework is intended to create a culture of risk awareness and personal responsibility throughout the Firm where collaboration, discussion, escalation and sharing of information are encouraged.

The Firm's exposure to risk through its daily business dealings, including lending and capital markets activities and operational services, is identified and aggregated through the Firm's risk management infrastructure. There are several major risk types identified in the business activities of the Firm: strategic, capital, liquidity, reputation, credit, investment portfolio, market, country, climate, operational, compliance, conduct, legal, and estimations and model risks.

## **Liquidity, Finance, Risk and Regulatory Management Reporting**

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Maintaining a strong balance sheet to manage through economic volatility is a key principle and strategy at the Firm. This balance sheet philosophy consists of conservative accounting, prudent risk management and sound business practices, supported by robust liquidity and capital standards. We believe that in addition to a strong balance sheet, it is also important to have strong and diversified earnings. These high standards provide the ability to offer our products and services to clients throughout business cycles and extreme conditions, which we believe is integral to a healthy economy.

We measure each of the Firm's businesses objectively in relation to performance targets, competitor performance, quality of earnings and the current point within the credit cycle.

Importantly, each business is evaluated against "fully loaded" income statements and balance sheets, which include both direct costs and allocated costs based on arm's-length agreements and market-based pricing. The Firm's disciplined approach to financial management includes a continual focus on a strong capital position and the maintenance of a strong liquidity profile,

especially during stressed environments, coupled with a conservative reserving approach.

Our management reporting processes are structured to promptly identify key information, escalate and engage the appropriate level of management to review and assess key information and swiftly decision appropriate sets of actions and responses to any emerging situations and ongoing results. There are a host of daily, weekly, monthly and quarterly reporting processes at the Firm. We aim to provide transparent, accurate, reliable and timely financial information that can be used by management to make sound financial decisions; for analysts to assess the Firm's financial position; investors to make informed decisions; and regulators to supervise and examine us appropriately. Our goal is to continuously improve the reporting process through enhancements to the control and financial reporting environment that focus on analytics, compliance and reporting, a continued focus on accuracy and transparency and efficiency of the Firm's financial reporting, internally and across regulatory and external reporting.

We have specific technology aligned groups to support the Firm's risk, liquidity, financial and regulatory reporting needs. These groups build applications and tools which support our risk and finance professionals to meet external reporting obligations and perform their internal management reporting functions. The technology functions include business aligned application development and enterprise wide technology groups. They are coordinated around a Firmwide organizational structure reporting to the Firm's Chief Information Officer and, in certain cases, also to line of business executives. The Firm's information security program is designed to provide for the security and confidentiality of customer, client and employee information.

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# Glossary

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Term	Definition
<b>165(d)</b>	Joint FDIC and Federal Reserve rule promulgated pursuant to Section 165(d) of the Dodd-Frank Act requiring the submission of resolution plans for certain bank holding companies and nonbank financial institutions
<b>1934 Act</b>	Securities Exchange Act of 1934
<b>2022 Annual Report or 2022 Form 10-K</b>	JPMC's annual report on Form 10-K for year ended December 31, 2022, filed with the SEC
<b>2023 IDI Resolution Plan</b>	Resolution plan submitted by JPMCB to the FDIC on December 1, 2023 to support a resolution of the bank in an FDIC receivership
<b>2023 Title I Resolution Plan</b>	Resolution plan submitted by the Firm to the Federal Reserve and the FDIC by July 1, 2023, pursuant to 165(d)
<b>ACH</b>	Automated clearinghouse
<b>Acquisition</b>	The May 1, 2023 acquisition of the substantial majority of assets and assumed deposits and certain other liabilities of First Republic Bank from the FDIC
<b>AFS</b>	Available-for-sale
<b>Agent Bank</b>	Any bank that contractually provides one or more of the following services: clearing, settlement or safekeeping of securities (including collateral), payments (electronic or paper), cash management services including liquidity, holding of client money/other regulatory funds or settlement of cash margin to central counterparties
<b>AOCI</b>	Accumulated other comprehensive income
<b>Asset &amp; Wealth Management or AWM</b>	Asset & Wealth Management Firmwide line of business or Object of Sale, as well as a JPMCB CBL and Franchise Component, as indicated in this Public Filing
<b>Asset Management or AM</b>	Asset Management Firmwide sub-line of business or Object of Sale, as indicated in this Public Filing
<b>ATM</b>	Automated teller machine
<b>Auto</b>	Auto Firmwide sub-line of business or Object of Sale, as well as a JPMCB CBL and Franchise Component, as indicated in this Public Filing
<b>Banking &amp; Wealth Management or BWM</b>	Banking & Wealth Management Firmwide sub-line of business as well as a JPMCB CBL as indicated in this Public Filing
<b>Basel III</b>	Third Basel Accord by the Basel Committee
<b>BNYM</b>	The Bank of New York Mellon
<b>Board</b>	Board of directors
<b>Card Services</b>	Card Services Firmwide sub-line of business or Object of Sale as well as a JPMCB CBL and Franchise Component, as indicated in this Public Filing
<b>CBF</b>	Clearstream Banking Frankfurt
<b>CBL</b>	JPMCB Core Business Line as defined by the IDI Rule
<b>CCOR</b>	Compliance, Conduct, and Operations Risk
<b>CCP</b>	Central counterparty
<b>CDS</b>	Credit Default Swap
<b>CECL</b>	Current Expected Credit Losses
<b>CET1</b>	Common equity tier 1 capital, as defined in 12 C.F.R. Part 217
<b>CFO</b>	JPMC's Chief Financial Officer
<b>CFTC</b>	U.S. Commodity Futures Trading Commission
<b>CHAPS</b>	Clearing House Automated Payment System
<b>CHIPS</b>	The Clearing House Interbank Payments System



Term	Definition
<b>CIDI</b>	Covered Insured Depository Institution
<b>CIO</b>	Chief Investment Office
<b>Clearstream Banking Frankfurt</b>	A highly interconnected financial market infrastructure that provides a critical service for German financial markets and beyond
<b>Clearstream Banking SA</b>	A highly interconnected financial market infrastructure that provides a critical service for Luxembourg financial markets and beyond
<b>CLS</b>	Continuous linked settlement
<b>CLS Bank</b>	CLS Bank International
<b>CME</b>	Chicago Mercantile Exchange Clearing
<b>Commercial Banking or CB</b>	Commercial Banking Firmwide line of business as well as a JPMCB CBL, as indicated in this Public Filing
<b>Commercial Real Estate Banking or CREB</b>	Commercial Real Estate Banking Firmwide sub-line of business as well as JPMCB CBL, as indicated in this Public Filing
<b>Commercial Term Lending</b>	Commercial Term Lending Firmwide Object of Sale as well as JPMCB Franchise Component, as indicated in this Public Filing
<b>Consumer &amp; Community Banking or CCB</b>	Consumer and Community Banking Firmwide line of business as well as JPMCB CBL, as indicated in this Public Filing
<b>Consumer, Community &amp; Commercial Banking</b>	A new line of business formed during resolution by combining Commercial Banking and Consumer & Community Banking; Consumer, Community & Commercial Banking would then be divided into seven regional Firmwide Objects of Sale, as well as JPMCB Franchise Components
<b>Continuous Net Settlement</b>	NSCC's core netting, allotting and fail-control engine; each security is netted to one position per participant, with NSCC as its central counterparty
<b>Corporate</b>	Corporate Firmwide line of business as well as JPMCB CBL, as indicated in this Public Filing
<b>Corporate &amp; Investment Bank or CIB</b>	Corporate & Investment Bank Firmwide line of business as well as JPMCB CBL, as indicated in this Public Filing
<b>Corporate Client Banking or CB-CCB</b>	Corporate Client Banking Firmwide sub-line of business as well as JPMCB CBL, as indicated in this Public Filing
<b>COVID-19 pandemic</b>	Global pandemic of coronavirus disease 2019, caused by the novel severe acute respiratory syndrome coronavirus 2
<b>Credit Trading &amp; Syndicate</b>	A segment of the Fixed Income sub-line of business comprised of two sub-segments along with the Credit Portfolio Group Lending, risk management desk
<b>Critical Services</b>	Critical services, as defined by the IDI rule, which are critical services and providers of critical services that are necessary to continue the day-to-day operations of the IDI
<b>CRO</b>	JPMC's Chief Risk Officer
<b>CSD</b>	Central securities depositories
<b>CSLA</b>	Commercial Shared-Loss Agreement
<b>Data Room</b>	A secured electronic data repository containing Firmwide Objects of Sale or JPMCB Franchise Component specific information to assist potential buyers with their assessment
<b>Depository Trust Company (DTC)</b>	A New York corporation that performs the functions of a central securities depository as part of the US National Market System
<b>DIF</b>	Deposit Insurance Fund
<b>Divestiture Playbook</b>	Assessment of potential acquirers, obstacles and mitigants and other relevant divestiture-related information for all identified Objects of Sale

<b>Term</b>	<b>Definition</b>
<b>EBA Clearing</b>	The trading name of ABE Clearing S.A.S
<b>ECAG</b>	Eurex Clearing AG
<b>Edge Act</b>	1919 Amendment to the Federal Reserve Act of 1913
<b>EMEA</b>	Europe, Middle East and Africa
<b>EPN</b>	Electronic Payments Network
<b>Equities</b>	Equities Firmwide sub-line of business and Object of Unwind, as well as JPMCB CBL and Franchise Component, as indicated in this Public Filing
<b>ESES</b>	Euroclear Settlement of Euronext-zone Securities
<b>ETD</b>	Exchange-traded derivatives
<b>EUI</b>	Euroclear UK & Ireland (formerly CREST)
<b>EURO1</b>	EURO1 is a private sector owned payment system for domestic and cross-border single payments in euro between banks operating in the European Union
<b>Euroclear</b>	Euroclear Bank SA/NV
<b>Euroclear UK &amp; Ireland Limited (EUI)</b>	The central securities depository for the U.K. and Ireland
<b>FCA</b>	Financial Conduct Authority
<b>FDI Act</b>	Federal Deposit Insurance Act of 1950
<b>FDIC</b>	Federal Deposit Insurance Corporation
<b>FedACH</b>	FedACH Services
<b>Federal Reserve</b>	Board of Governors of the Federal Reserve System
<b>Fedwire Funds</b>	Fedwire Funds Service
<b>Fedwire Securities</b>	Fedwire Securities Service
<b>FHLB</b>	Federal Home Loan Banks
<b>FICC</b>	Fixed Income Clearing Corporation
<b>Firm</b>	JPMorgan Chase & Co., together with its subsidiaries
<b>Fixed Income</b>	Fixed Income Firmwide sub-line of business or Object of Unwind, as well as a JPMCB CBL and Franchise Component, as indicated in this Public Filing
<b>FMU</b>	Financial market utility
<b>FMU/Agent Bank Playbooks</b>	Detailed playbooks to maintain continuity of access to FMUs and Agent Banks
<b>Franchise Components</b>	Major asset categories, core business lines or other key components of JPMCB that could be sold, IPO'd, liquidated or wound down
<b>FX</b>	Foreign exchange
<b>FXYCS</b>	FX Yen Clearing System
<b>G10</b>	Belgium, Canada, France, Germany, Italy, Japan, Netherlands, Sweden, Switzerland, United Kingdom and United States
<b>General Counsel</b>	JPMC's General Counsel
<b>Global Banking</b>	Global Banking Firmwide Object of Sale as well as JPMCB Franchise Component, as indicated in this Public Filing
<b>Global Clearing and Onyx</b>	A business within the Payments sub-line of business providing global currency clearing services and leveraging blockchain technology and focuses on digital solutions for the transfer and clearing of money and information exchange networks for seamless data sharing between institutions
<b>Global Investment Banking</b>	Global Investment Banking Firmwide sub-line of business and JPMCB CBL, as indicated in this Public Filing

<b>Term</b>	<b>Definition</b>
<b>Global Private Bank</b>	Global Private Bank sub-line of business or Object of Sale, as well as a JPMCB CBL and Franchise Component, as indicated in this Public Filing
<b>Global Rates &amp; Rates Exotics</b>	A segment of Fixed Income that acts as principal in providing market-making services across G10 fixed income government-issued securities and interest rate derivatives
<b>Global Securitized Products</b>	This segment of the Fixed Income business originates, underwrites, places, and makes markets in asset and mortgage-backed securities (MBS), including residential and commercial MBS
<b>GSE</b>	Government-Sponsored Enterprise
<b>G- SIB</b>	Global Systemically Important Bank
<b>Home Lending</b>	Home Lending Firmwide sub-line of business and JPMCB CBL, as indicated in this Public Filing
<b>Home Lending Support Services</b>	A single utility of support functions that partners with each Home Lending business on project management, regulatory and business change management, employee communications, valuations, customer issue resolution and reporting
<b>Hong Kong Monetary Authority</b>	Hong Kong's central banking authority
<b>Hong Kong Securities Finance Company</b>	Hong Kong's equivalent of the SEC
<b>HQLA</b>	High-Quality Liquid Assets
<b>HR</b>	Human resources
<b>IDI</b>	Insured depository institution
<b>IDI Resolution Strategy</b>	JPMCB's strategy for an FDIC receivership scenario which we also refer to as our Multiple Acquirer Strategy
<b>IDI Rule</b>	12 CFR Part 360.10, a regulation issued under the FDI Act, requiring each CIDI to submit periodically to the FDIC a plan for the resolution of such institution in the event of its failure
<b>IHC</b>	JPMorgan Chase Holdings LLC, our intermediate holding company
<b>IPO</b>	Initial public offering
<b>ISDA</b>	International Swaps and Derivatives Association, Inc.
<b>JPMC</b>	JPMorgan Chase & Co.
<b>JPMCB</b>	JPMorgan Chase Bank, N.A.
<b>JPMCB Hong Kong Branch</b>	JPMorgan Chase Bank, N.A. - Hong Kong Branch
<b>JPMCB London Branch</b>	JPMorgan Chase Bank, N.A. London Branch
<b>JPMCB PGSC</b>	JPMorgan Chase Bank, N.A. Philippine Global Service Center
<b>JPMCB Singapore Branch</b>	JPMorgan Chase Bank, N.A. - Singapore Branch
<b>JPMCB Sydney Branch</b>	JPMorgan Chase Bank, N.A. - Sydney Branch
<b>JPMCB Tokyo Branch</b>	JPMorgan Chase Bank, N.A. - Tokyo Branch
<b>JPMCH</b>	JPMorgan Chase Holdings LLC, also referred to as IHC
<b>JPMorgan Chase Recovery and Resolution Executive</b>	A senior officer who has responsibility for resolution and recovery planning at the Firm
<b>JPMS LLC</b>	J.P. Morgan Securities LLC
<b>JPMS plc</b>	J.P. Morgan Securities plc
<b>JPMSE</b>	J.P Morgan Societas Europaea
<b>JPMSIPL</b>	J.P. Morgan Services India Private Limited
<b>JPMSJ</b>	JPMorgan Securities Japan Co., Ltd.
<b>Key Operating Entities</b>	Defined term in the Firm's Title I public filing for entities that are covered for the provision of liquidity and capital support under the secured Support Agreement

<b>Term</b>	<b>Definition</b>
<b>LCH Ltd</b>	London Clearing House.Clearent Limited
<b>LCR</b>	Liquidity coverage ratio
<b>Lending</b>	Lending Firmwide sub-line of business and JPMCB CBL, as indicated in this Public filing
<b>Lending Portfolio</b>	Lending Portfolio Firmwide Object of Sale and JPMCB Franchise Component, as indicated in this Public Filing
<b>LOB</b>	Line of Business
<b>LTD</b>	Long-term debt
<b>Material Entity or ME</b>	A legal entity that is significant to the activities of JPMCB's (our CIDI) critical services or core business lines for the purposes of our 2023 IDI Resolution Plan
<b>Material Legal Entity</b>	A subsidiary or branch of the Firm that meets the definition of "material entity" under the Title I regulations
<b>Merchant Services</b>	Merchant Services Firmwide Object of Sale, as indicated in this Public Filing
<b>Middle Market Banking or MMB</b>	Middle Market Banking Firmwide sub-line of business, as indicated in this Public Filing
<b>MIS</b>	Management Information Systems
<b>Mortgage Servicing Rights</b>	Mortgage Servicing Rights Firmwide Object of Sale or JPMCB Franchise Component, as indicated in this Public Filing
<b>NSCC</b>	National Securities Clearing Corporation
<b>Objects of Sale</b>	Components of the Firm's businesses that the Firm believes are the most promising to be absorbed by the market in a timely and orderly manner in the case of its resolution
<b>Objects of Unwind</b>	Components of the Firm's businesses that the Firm believes would be unwound in the case of its resolution
<b>OCC</b>	Office of the Comptroller of the Currency
<b>OCI</b>	Other Comprehensive Income
<b>OTC</b>	Over-the-counter
<b>Other Corporate</b>	Sub-segment of the Corporate line of business; includes corporate staff units and expenses that are centrally managed
<b>P&amp;CS</b>	Payments and Commerce Solutions
<b>Paymentech</b>	Paymentech, LLC
<b>Payments</b>	Payments Firmwide sub-line of business and JPMCB CBL, as indicated in this Public Filing
<b>Portfolio of Auto Loans</b>	Portfolio of Auto Loans Firmwide Object of Sale or JPMCB Franchise Component, as indicated in this Public Filing
<b>Portfolio of CTL Loans</b>	Portfolio of CTL Loans Firmwide Object of Sale or JPMCB Franchise Component, as indicated in this Public Filing
<b>Portfolio of Non-Trust Credit Card Loans</b>	Portfolio of Non-Trust Credit Card Loans Firmwide Object of Sale or JPMCB Franchise Component, as indicated in this Public Filing
<b>PRA</b>	Prudential Regulatory Authority
<b>Preferred Strategy</b>	Single Point of Entry resolution strategy underlying the Firm's Title I resolution plan
<b>Public Filing</b>	This public section portion of the 2023 IDI Resolution Plan
<b>Public Finance</b>	A segment of CIB's Fixed Income sub-line of business
<b>RBC</b>	Royal Bank of Canada
<b>Real Estate Portfolios</b>	Real Estate Portfolios sub-line of business
<b>Resolution &amp; Recovery Planning Function</b>	The team within Treasury and CIO that manages the resolution and recovery plans

<b>Term</b>	<b>Definition</b>
<b>RWA</b>	Risk-weighted assets
<b>SEC</b>	U.S. Securities and Exchange Commission
<b>Section 165(d)</b>	Section 165(d) of the Dodd-Frank Act requiring the submission of resolution plans for certain bank holding companies and nonbank financial institutions, including the implementing regulations promulgated by the FDIC and the Federal Reserve thereunder
<b>Securities Services</b>	Securities Services Firmwide sub-line of business or Object of Sale as well as JPMCB CBL and Franchise Component, as indicated in this Public Filing
<b>Severely Adverse</b>	One of the hypothetical supervisory scenarios used by the Federal Reserve in supervisory stress testing
<b>SFSLA</b>	Single-Family Shared-Loss Agreement
<b>SLR</b>	Supplementary leverage ratio
<b>SPOE</b>	Single point of entry resolution strategy where the parent company files for bankruptcy and subsidiaries receive capital and liquidity support to continue operations
<b>Statement</b>	The FDIC's June 25, 2021 Statement on Resolution Plans for Insured Depository Institutions, inclusive of its associated FAQs
<b>Support Agreement</b>	Secured support agreement pursuant to which IHC and JPMCB, as applicable, will provide capital and/or liquidity support to the Key Operating Entities of the Firm
<b>SWIFT</b>	Society for Worldwide Interbank Financial Telecommunication
<b>T2</b>	Formerly known as TARGET2; Trans-European Automated Real-time Gross Settlement Express Transfer
<b>Tier 1 Common Equity</b>	Tier 1 capital, as defined in 12 C.F.R. Part 217
<b>Tier 2</b>	A regulatory capital ratio
<b>Title I</b>	Title I of the Dodd-Frank Act
<b>Title I Resolution Plan</b>	The Firm's Resolution Plan, pursuant to Section 165(d) under Title I of the Dodd-Frank Wall Street Recovery and Consumer Protection Act
<b>TLAC</b>	Total loss-absorbing capacity
<b>Total Capital</b>	A regulatory capital ratio
<b>Trade and Working Capital</b>	Trade Finance business within the Treasury Services sub-LOB
<b>Treasury and CIO</b>	Treasury and CIO Firmwide sub-line of business
<b>U.K.</b>	United Kingdom
<b>U.S. Bankruptcy Code</b>	Title 11 of the United States Code
<b>U.S. GAAP</b>	The SEC's Generally Accepted Accounting Principles
<b>U.S. Treasuries</b>	Securities issued by the U.S. Treasury
<b>U.S. Treasury</b>	U.S. Department of the Treasury

