

Our strength and security: Entrusting your assets to J.P. Morgan

J.P. Morgan has been and continues to be one of the strongest and best capitalized financial services firms in the world. Our firm is well positioned to meet the long-term safety needs of high-net-worth clients.

Our underlying strength

A fortress balance sheet

In a letter to shareholders, JPMorgan Chase CEO Jamie Dimon says: “Nearly every year since the Great Recession, we have improved virtually every measure of financial strength, including many new ones. It’s important to note as a starting point that in the worst years of 2008 and 2009, JPMorgan Chase did absolutely fine—we never lost money, we continued to serve our clients, and we had the wherewithal and capability to buy and integrate Bear Stearns and Washington Mutual.”

“Our size and our diversification (across businesses and geographies) make us stronger. Our large and diversified [lines of business allow] us to invest in countries to support our clients and to have the staying power to survive tough times. We are a port of safety in almost any storm.”

Several custody practices also provide protection

Your securities are held separately

Your securities held in custody with JPMorgan Chase Bank, N.A. are segregated from our proprietary assets, as is required by law. Similarly, if you have a margin account held in custody with J.P. Morgan Securities LLC, your fully paid and excess margin securities are segregated from our proprietary assets. This separation means that if a financial firm becomes bankrupt, securities continue to belong to clients, and are not subject to the claims of the firm’s creditors.

OUR FINANCIAL STRENGTH¹

As of December 31, 2022, unless otherwise indicated.

BASEL III CET1 CAPITAL RATIO

13.2%²

COVERAGE RATIO

1.81%³ | **\$22.2 b¹**
of total loans | in credit reserves

Reflects our ongoing commitment to strong coverage ratios

CREDIT RATING

Moody's Investors Service	Standard & Poor's	Fitch Ratings
Aa2⁴	A+⁴	AA⁴

Among the strongest in the industry

Source: <https://www.jpmorganchase.com/ir/fixed-income>.

We cannot use your securities for our own purposes

The bank is not authorized by its standard account documentation to hypothecate (lend out), for its own purposes, assets that are held in a custody or fully paid custody-brokerage account or in a discretionary investment management account.

Similarly, the bank, when acting as trustee, cannot engage in such lending activity with trust assets unless specifically authorized to do so by the trust agreement or applicable law.

Securities in a margin account pledged as collateral for margin obligations may be re-hypothecated or used by our broker-dealer in the conduct of its business, as authorized by the margin account agreement.

Certain guarantees are in place by law to protect your assets

Your bank deposits held in U.S. offices are eligible for Federal Deposit Insurance Corporation (FDIC) insurance coverage up to the insurance limit, as set forth in federal banking laws and regulations.

¹ JPMorgan Chase & Co.'s Form 10-K for the year ended December 31, 2022.

² Represents estimated common equity Tier 1 (“CET1”) capital and ratio under the Basel III Fully Phased-In capital rules to which the firm will be subject as of December 31, 2022. Common equity Tier 1 (“CET1”) capital, Tier 1 capital, Total capital, risk-weighted assets (“RWA”) and the CET1, Tier 1 capital and total capital ratios and the supplementary leverage ratio (“SLR”) under the Basel III Fully Phased-In capital rules, to which the firm will be subject commencing December 31, 2022, are considered key regulatory capital measures. These measures are used by management, bank regulators, investors and analysts to assess and monitor the firm’s capital position. For additional information on these measures, see Capital Risk Management on pages 86-96 of the firm’s Annual Report on Form 10-K for the year ended December 31, 2022.

³ The ratio of the allowance for loan losses to end-of-period loans excludes the following: loans accounted for at fair value and loans held-for-sale; purchased credit impaired (“PCI”) loans; and the allowance for loan losses related to PCI loans. Additionally, Real Estate Portfolios net charge-off rates exclude the impact of PCI loans.

⁴ Long-term issuer rating for JPMorgan Chase Bank, N.A.

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IMPORTANT INFORMATION

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Further information about deposit insurance coverage can be found on the FDIC’s website at www.fdic.gov/edie/fdic_info.html or by calling the FDIC at 1.877.ASK.FDIC (1.877.275.3342). Further information about SIPC coverage can be found at www.sipc.org or by calling SIPC at 202.371.8300.

Bank deposit accounts, such as checking, savings and bank lending, may be subject to approval. Deposit products and services are offered by JPMorgan Chase Bank, N.A. Member FDIC.

J.P. Morgan is committed to making our products and services accessible to meet the financial services needs of all our clients. If you are a person with a disability and need additional support, please contact your J.P. Morgan team or email us at accessibility.support@jpmorgan.com for assistance.

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