

JPMORGAN CHASE & CO.

DOING OUR PART

STRENGTHENING OUR COMMUNITIES, GROWING THE ECONOMY

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2011 HIGHLIGHTS

At JPMorgan Chase, we believe our place is right at the heart of efforts to solve daunting problems like unemployment, environmental sustainability and access to quality education. In the face of unique challenges, our duty is to go beyond our basic responsibilities and do even more.

GROWING THE ECONOMY

- Raised capital and provided credit of over \$1.8 trillion for our commercial and consumer clients
- Earned the position of #1 Small Business Administration lender by volume for the second year in a row, increasing lending more than 52% to over \$17 billion
- Provided and raised \$68 billion of capital and credit for over 1,200 U.S. nonprofit and government entities
- Created more than 20,000 jobs across the globe, with 17,000 in the U.S. alone
- Launched the Brookings-JPMorgan Chase Global Cities Initiative with a \$10 million commitment to help the 100 largest U.S. metropolitan areas become more competitive in the global economy

STRENGTHENING OUR COMMUNITIES

- Made \$1.4 billion in loans and provided nearly \$1 billion in equity to build or preserve 19,500 units of affordable housing for low- to moderate-income families in over 80 U.S. cities
- Provided more than \$350 million in loans and \$46 million in donations to Community Development Financial Institutions and other organizations to support affordable housing, schools and healthcare facilities
- Donated more than \$200 million to nonprofits in our communities and provided nearly 375,000 hours of employee volunteer service through our Good Works program
- Donated and provided access to funding in support of hunger relief efforts in underserved communities through partnerships with local charities and organizations, such as the World Bank and USAID

HONORING MILITARY AND VETERANS

- Established the Office of Military and Veterans Affairs in early 2011
- Launched the 100,000 Jobs Mission along with other major employers with a goal to collectively hire 100,000 veterans by 2020, JPMorgan Chase alone hiring more than 3,000 in 2011
- Opened six Chase Homeownership Centers near military bases specifically dedicated to serving the military and veterans
- Committed to award 1,000 mortgage-free homes to deserving veterans and their families over the next four years, with 85 awarded to date

GIVING CONSUMERS NEW TOOLS

- Became the first large bank to adopt The Pew Charitable Trust's model checking account disclosure form that uses everyday words in a consumer-friendly format
- Reduced and eliminated a number of checking account fees
- Created new ways for consumers to communicate with us about our products and services, including by Twitter
- Launched a new online tool that lets customers provide feedback as they go through the mortgage application process
- Continued to design new tools that give customers convenient and secure ways to access and manage their money, including Chase QuickDepositSM and Chase QuickPaySM

HELPING HOMEBUYERS AND HOMEOWNERS

- Originated over \$145 billion in 765,000 mortgages, of which 214,000 were to low- or moderate-income families or in low- to moderate-income communities
- Offered 1.2 million mortgage modifications, completing 452,000 since 2009
- Opened 31 new Chase Homeownership Centers, for a total of 82 Centers across the U.S., where customers meet one-on-one with trained counselors
- Donated or sold at a discount nearly 3,000 distressed properties to nonprofits and municipalities

SUPPORTING EDUCATION

- Provided more than \$4 billion in financing to our clients in the education sector
- Donated over \$50 million to education programs and organizations, for a total of \$230 million over the past five years
- Made over \$217 million in capital available to high-performing charter schools through our Charter Schools Facilities Fund
- Collaborated with select universities, providing expertise and financial resources to give students hands-on training in the fields of finance and technology
- Led The King Center Imaging Project, a digitization effort to preserve and make publicly available more than 200,000 documents from the civil rights movement

PROMOTING ENVIRONMENTAL SUSTAINABILITY

- Helped finance more than \$5.9 billion in transactions involving clean-tech and sustainable businesses, products and services
- Provided and arranged for tax equity investments supporting development of more than 1,400 megawatts of wind, solar and geothermal energy capacity
- Renovated our 1.3 million-square-foot global headquarters in New York City to earn LEED® Platinum certification from the U.S. Green Building Council, making it the world's largest renovation project to achieve Platinum certification
- Put more than 26,000 metric tons of paper back into the commodity markets for recycling in 2011 through our Global Secure Shred Disposal Program



Around the world, lots of people are talking about the role and responsibilities of banks. At JPMorgan Chase, we want to be part of those discussions, but we also know that talk is not enough. Our country and our customers face tough challenges, and we need to act.

That's why in 2011, we boosted our efforts across the board to do our part to help spur economic growth in the U.S. and globally, to strengthen our communities and to address critical social issues in the places we do business.

In the following pages, you'll read about how we responsibly lent billions of dollars to businesses, which in turn created jobs for a U.S. and global economy that needs more job creation. You'll learn about tools we launched for consumers that are helping them manage their finances more easily. You'll hear from nonprofits who were able to expand their missions thanks in part to the more than \$200 million in donations that we made in our communities worldwide. You'll meet military families who received extraordinary support from across our company. You'll see evidence of our work to address many economic and social challenges, none more important than the ongoing housing issue in the U.S.

What is constant across these areas is the spirit that defines this company. The 260,000-plus people of JPMorgan Chase are doers. They have chosen a job that has them in the midst of their communities working face-to-face with the small business owner looking to expand, with the homeowner needing help managing his mortgage, with the hospital looking to build a new wing, with the nonprofit

looking for a real partner. It is not easy work. But our people never stop driving to achieve solutions for our customers and stakeholders. I cannot fully express how proud I am to be part of this team.

Nobody will look back on 2011 and recall it as an easy year. But after reading this report, I hope you'll share my conviction that determination and tenacity can overcome the most difficult obstacles. JPMorgan Chase's sleeves are rolled up. We'll continue doing our part and making a difference for the economy, our communities and the people whose lives we touch.

A handwritten signature in black ink that reads "Jamie Dimon". The signature is stylized, with a large, sweeping "J" and "D".

*Jamie Dimon, Chairman and
Chief Executive Officer*

JPMorgan Chase has always taken responsibility for helping support economic growth and opportunity in the communities where we live and work. But in the face of today's challenges, that responsibility is greater and more urgent.

In the U.S. and around the world, millions of talented people are looking for jobs. Social service providers are racing to keep up with growing populations with changing needs. Globally, we are all grappling with the need for economic growth that also protects the environment.

And all of this is going on at a time when governments are facing historic fiscal constraints.

At JPMorgan Chase, we believe our place is right at the heart of efforts to solve these daunting problems. We believe that, in the face of today's unique challenges, our duty is to go beyond our usual commitments and do even more.

Meeting that duty means we don't just lend money to consumers; we work to make our own products more transparent and easier to use. We don't just provide loans to small businesses; we give them reduced interest rates to spur hiring and new tools to help manage their businesses. We don't just provide grants to nonprofits; we become embedded partners offering expertise that supports their missions. We don't just pay homage to the U.S. military community; we give away mortgage-free homes, create whole new product lines and pledge to hire returning veterans.

As a company, we are constantly focused on growing our value. But that is not just about our balance sheet or stock price. It is also about doing more to improve the lives of people around the world. Our commitment is to do our part in tackling the world's biggest challenges.

This report summarizes much of what we have done this past year to fulfill that commitment. In the coming years, we will expand these efforts and push into new areas. There is far more we can do, and



at this time of austerity for governments worldwide, the need for us to step up will only increase.

I am confident we are up to the task. Doing our part and going beyond what is expected has always been fundamental to our company's culture and to our corporate responsibility mission. Today, it is simply more important than ever.

A stylized, handwritten signature in black ink.

Peter Scher, Executive Vice President and Head of Corporate Responsibility



ABOUT JPMORGAN CHASE'S 2011 CORPORATE RESPONSIBILITY REPORT

In this report, we provide an overview of the corporate responsibility activities and nonfinancial performance of JPMorgan Chase, including all of its holdings, lines of business and operations. The report covers a wide range of the economic, environmental and social activities and issues that we believe are most important to our stakeholders. We suggest to our readers that they review this report alongside the 2011 JPMorgan Chase & Co. Annual Report, where we provide additional information on our business activities and financial performance.

In determining the content of this report, the Office of Corporate Responsibility performed an inventory of activities, policies and procedures across our lines of business. Members of the Office of Corporate Responsibility expanded on the content with input from our business partners who interact with key stakeholders on a regular basis. We also looked to the firm's strategies and priorities as well as the requirements set forth in the Global Reporting Initiative (GRI) G3.1 Guidelines. We believe that the report presents a balanced and accurate representation of our activities, programs and policies on key economic, social and environmental topics. As we note throughout the report, many of our policies and practices go beyond what is legally required and are driven by our business strategy, values and culture. We encourage our stakeholders to provide feedback (corporate.responsibility@jpmchase.com) so that we can continue to improve our reporting in the future.

We are self-declaring a Global Reporting Index (GRI) G3.1 Application Level of B for this report. The guidelines provide a universally applicable framework for sustainability disclosure. More information on the GRI G3.1 is available on the GRI website at www.globalreporting.org.

This report covers January 1, 2011 through December 31, 2011 unless otherwise noted. More detailed and current information on our corporate responsibility is available on our website at www.jpmorganchase.com and in our 2011 Annual Report and 2012 Proxy Statement. Our last report was published in the spring of 2011, covering the period January 1, 2010 through December 31, 2010.

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GROWING THE ECONOMY

“Through the toughest of times, we continued to raise capital and provide loans and credit to our customers. We helped build hospitals, schools and cities, and increased our loan commitments to businesses of all sizes. Many of our clients expanded and created new jobs. We opened new branches, hired bankers and helped companies raise capital around the world.”

Todd Maclin, CEO, Chase Consumer Business Banking

At JPMorgan Chase, we are doing our part to help the economy recover and grow. Despite difficult economic times, we stepped up our efforts in 2011. **We raised capital and provided credit of over \$1.8 trillion for our commercial and consumer clients.** We committed to boost small business lending, and we exceeded that commitment. We also provided financing for larger businesses and multinational corporations. Our people across the U.S. and abroad met face-to-face

with business owners and chief executives of organizations large and small, making the loans they needed to expand their businesses, open new factories and stores, and hire new employees.

At the same time, we **raised capital and provided credit of over \$68 billion for more than 1,200 U.S. nonprofit organizations and governments** at every level, helping to build roads, bridges, hospitals and educational institutions.

We helped our clients grow their operations and their people, and we also expanded our own company, adding more than 20,000 new jobs across the globe, with a focus on hiring some of America’s best: military veterans.

We extended credit to millions of consumers, issuing new credit cards to 8.5 million people and originating more than 765,000 mortgages to Americans purchasing homes. (See ***Helping Homebuyers and Homeowners*** for more information.)

Facilitated more than **\$900 million** in projects under the New Markets Tax Credit Program

BREAKING DOWN
BARRIERS TO
EMPLOYMENT

Donated \$10 million to the Brookings Institution to help launch the **Global Cities Initiative**



Made nearly 400,000 new small business loans and were named **#1 SBA lender** by volume for the second year in a row

In short, JPMorgan Chase put tens of billions of dollars to work, generating jobs for hundreds of thousands of people and helping the economy improve. But we have far more to do, and we know that continuing to lend to businesses and consumers, and creating jobs will be at the heart of everything we do in 2012.

LENDING TO SMALL BUSINESSES

At JPMorgan Chase, we are committed to helping businesses of all sizes grow and create jobs. We know that in order for this to happen, they need capital to invest in their operations and people, as well as financial tools to help them manage their resources effectively.

Most of the companies in the U.S. are small businesses with under 500 employees, accounting for about half of U.S. payroll employment. In 2011, we **made \$17 billion in 400,000 new small business loans**, primarily in the 23 states where we have branches. That's a 52% increase from the year before. We have led the country for the second straight year in Small Business Administration (SBA) lending, as the **#1 SBA lender** by volume. We re-committed in 2011 to lend more to small businesses and we surpassed our goals. We also pledged to maintain these elevated lending volumes through at least 2013.

Since 2009, we have provided more than \$35 billion in working capital, term loans for expansion, commercial mortgages, lines of credit and business credit cards. We're continuing to deliver on our pledge to help America's small businesses grow.

Chase generated double-digit increases in lending to small businesses, especially in states with a Chase branch presence			
Arizona*	30%	Nevada	37%
California*	70	New Jersey*	47
Colorado	27	New York*	48
Connecticut	24	Ohio	37
Florida*	62	Oklahoma	41
Georgia	71	Oregon	44
Idaho	34	Texas*	37
Illinois*	30	Utah	42
Indiana	38	Washington	41
Kentucky	31	West Virginia	29
Louisiana	34	Wisconsin	29
Michigan	27	All others	46
*Chase was the #1 SBA lender by volume in these states, as well as in the following markets: Dallas/Forth Worth, Houston, Los Angeles, Santa Ana and Seattle, and ranked first in both SBA volume and dollars in New York (city and state) and Texas.			

Below are some examples of small businesses across the U.S. that Chase financed in 2011:

Glutenfreeda, Inc. makes gluten-free foods for supermarkets and health food stores across the U.S. and operates in a rural area of Washington State where there are few manufacturing jobs. It was able to hire five new employees and expand its business with support from Chase. Glutenfreeda is a Women's Business Enterprise-certified small business.

Bend, Oregon's **Element Alternative Energy** is using SBA lending from Chase to help other companies explore and understand the options available to power their futures.

In Phoenix, Arizona, **George Brazil Services** quadrupled its staff of heating and cooling specialists, and added 60 service vehicles through SBA loans from Chase.

Outside of Akron, Ohio, the **McJak Candy Company LLC**, a boutique producer of lollipops, fudge, kettle corn and cotton candy, expanded its business in 2011 with Chase's help and built on a six-year relationship between the bank and the candy company.

Snooze Eatery diners in Denver, Colorado, can now experience the Eatery's signature pancakes in five additional Colorado cities — and soon in San Diego — thanks to SBA lending from Chase.

In Tyler, Texas, **Mentoring Minds**, a family-owned business that creates and sells educational materials and teaching aids for children, was able to expand as a result of Chase's loan. The company has been able to grow its staff from 40 employees to 50 and more than double its sales from \$6 million to more than \$12 million.

Donna Sharp, Inc. may be based outside of Louisville, Kentucky, but her quilts and handbags will be sold in even more markets, thanks to SBA lending from Chase.

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS

We also support Community Development Financial Institutions (CDFI), which provide credit and financial services to underserved communities. In 2010, we donated \$25 million to CDFIs across the U.S. that support small businesses in their local markets. In 2011, the CDFIs used those funds to help small businesses grow. Below are a few examples of small businesses that benefited from these grants.

MaGi Foods, a family-owned canned food company, received a capital loan from Acción Texas, a Chase CDFI partner. MaGi bought new manufacturing equipment, doubled its staff and tripled the size of its San Antonio warehouse with the loan. Acción Texas had received a \$5 million grant from Chase.

Kitchen on Fire, a one-of-a-kind culinary school, received a loan from the Opportunity Fund, a Chase CDFI partner in California. The loan enabled Kitchen on Fire to expand to two locations, offer more cooking classes and hire new employees. The Fund had received a \$3 million grant from Chase.

PROVIDING RESOURCES FOR SMALL BUSINESS OWNERS

We know how hard it can be for our small business clients to run their businesses effectively with limited resources. That is why we offer innovative products to help small business owners manage and grow their companies as well as opportunities to network with peers and hear from industry experts.

Providing Tools

We help our clients manage their small businesses by providing deposit and cash management services, payment solutions and a broad array of lending products. And we meet our clients' capital needs through branch, telephone and internet channels. Many small businesses also benefit from Chase's innovative products, such as Chase BlueprintSM, which help business owners manage spending and borrowing — on their own terms.



Chase Blueprint is designed to help small businesses of all sizes avoid interest on common purchases, create a plan to pay off large purchases, pay down certain balances faster and track purchases to see the big picture on their spending. The features are clearly outlined on every statement and Blueprint users can make changes to any plan at any time online.

Other innovative products include:

Instant Storefront from ChaseSM: a single e-commerce solution where small businesses can obtain their web domain, customize their website and offer their customers online shopping with an online shopping cart and payment processing services all in one place. Instant Storefront from Chase also enables small businesses to accept all major credit and debit cards, PayPal[®] and more.

JotSM: a mobile app with real-time text alerts for purchases made with InkSM cards, and the ability to instantly tag purchases into categories and export data into Quickbooks or Excel, which makes record keeping easier for small business owners on the go.

Chase QuickDepositSM: our remote deposit solution that enables customers to make deposits without ever leaving

their office. Customers can just scan paper checks and transmit the scanned images electronically to Chase for deposit into their checking accounts. Chase QuickDeposit operates 24/7.

Enhancements to Chase MobileSM for Business: Chase Mobile helps business owners manage their finances — for free. There is no charge from Chase. Business owners can sign up to get quick text updates about their account balance and do things like pay bills or transfer funds.

We also offer an array of **free fraud protection** services for small business owners and retail customers. Visit **www.chase.com** for more information.

Creating Connections

In 2011, Chase kicked off a series of six seminars across the country for our small business clients. They featured prominent speakers, such as Google's AdWords Evangelist, Fred Vallaey, who taught business owners new ways to market their businesses online.

We also continued our **Business Insight Seminars**, a series that brings entrepreneurs around the country together for networking and business development. In 2011, we featured speakers like Terry Jones, Founder of Travelocity and Chairman of Kayak.com, who spoke about building digital relationships with

customers in the online space. Since 2007, we have held 145 regional events, attended by more than 10,800 clients.

HELPING OUR CLIENTS GROW

Job creation is one of the most pressing challenges facing the U.S. and countries around the world. Far too many of our neighbors are struggling to find opportunities in today's economy. That is why JPMorgan Chase makes creating jobs an important part of our work.

In 2011, we helped our clients grow their businesses. We lent hundreds of billions of dollars to businesses in the U.S. and around the world and **raised another \$1 trillion** in capital that our clients used to operate and grow their businesses. We provided and raised **\$68 billion of capital for more than 1,200 U.S. nonprofit and government entities** and served as the largest public finance underwriter in 2011. We continued to help cities operate and grow as their governments faced a difficult year, financing and supporting transportation projects, hospitals, municipalities, nonprofit organizations, colleges and universities, many of which created jobs.

We also facilitated **more than \$900 million in projects under the New Markets Tax Credit** (NMTC) program, which encourages companies to invest in

low-income communities. Through these projects, we helped keep and create jobs as corporate, government and nonprofit clients expanded their businesses and hired more workers. We are especially proud that many of the companies we helped finance have become economic drivers in their communities and have continued to reinvest in their neighborhoods.

The following examples highlight some of the work we did in 2011, which created jobs:

City of Philadelphia. We financed **\$253 million for the City of Philadelphia** to help it address infrastructure needs. These investments created construction jobs as the city renovated City Hall's exterior, upgraded numerous recreational centers, built a new fire station and resurfaced streets.

Across New York State. We helped build new classrooms, improve physical facilities and make buildings more energy efficient across New York State by providing over \$660 million in commitments for **over 300 local municipalities and school districts from Buffalo to Montauk.**

Farwest Steel Corporation. Our \$10.8 million NMTC equity investment helped Farwest begin construction on a new facility in Vancouver's Fruit Valley area. It is generating 300 construction jobs, and has created or retained 228 permanent family-wage jobs. This is especially important in an area

where the recession took an outsized toll. Farwest is a leading processor, fabricator and distributor of carbon steel products in the Western United States with operations in Tualatin and Medford, Oregon, the Puget Sound area and elsewhere in Vancouver.



Farwest Steel Corporation's new facility in the making, generating hundreds of construction jobs and creating or retaining hundreds more permanent family-wage jobs.

Whirlpool. Our \$7.6 million NMTC equity investment is part of a larger \$85 million public-private partnership involving state and local government. This project is boosting the economy in Benton Harbor, an economically distressed community in Southwest Michigan. We are helping Whirlpool Corporation build a 95,000-square-foot building as part of a 530-acre redevelopment in and around the Lake Michigan harbor that shares its name with the city. After all the phases are completed, the company will move up to 1,000 employees to Benton Harbor, and the campus will provide space for Whirlpool to grow and hire over the next several years.

Testa Produce. We're helping Testa Produce develop a 90,900-square-foot LEED Platinum-certified distribution facility in

Chicago's long-silent stockyards with a \$2 million NMTC equity investment. The fruit and vegetable distributor serves the hospitality, food service and health care markets in Wisconsin, Indiana and Illinois. The new facility will create 180 new permanent and temporary jobs and will also retain 155 existing jobs.

Washington State Route 520 Floating Bridge. Construction of a new floating bridge across Lake Washington started in September 2011. We raised \$519 million in financing toward the building of the State Route 520 Floating Bridge and Eastside Project, which included the costs for pontoons and other items. As pontoon construction ramped up, so did employment, growing from 80 craft workers to include more than 200 carpenters, ironworkers, laborers and operators.

Central Texas Regional Mobility Authority. We raised \$376 million to build the primary phase of the Manor Expressway. As one of the largest projects in Central Texas, it has employed dozens of businesses, created hundreds of jobs and provided a significant boost to the local economy.

Hudson Yards. We raised \$1 billion toward the City of New York's Hudson Yards Project, which includes the construction of a 1.5-mile extension of the No. 7 Subway line and new parks and streets. This project will spur 50 million square

"The timing for this project couldn't be better. We are creating jobs now while investing in mobility improvements that will be critical to supporting economic growth in the future."

Ray Wilkerson, Chairman, Central Texas Regional Mobility Authority

"Opening up the far West Side of Manhattan to development — turning the vacant rail yard site into a hub of commercial activity — is a historic economic development project that will create jobs for generations to come."

Michael R. Bloomberg, Mayor, New York City

feet of new prime office and mixed-use development in a 360-acre area on Manhattan's far West Side.

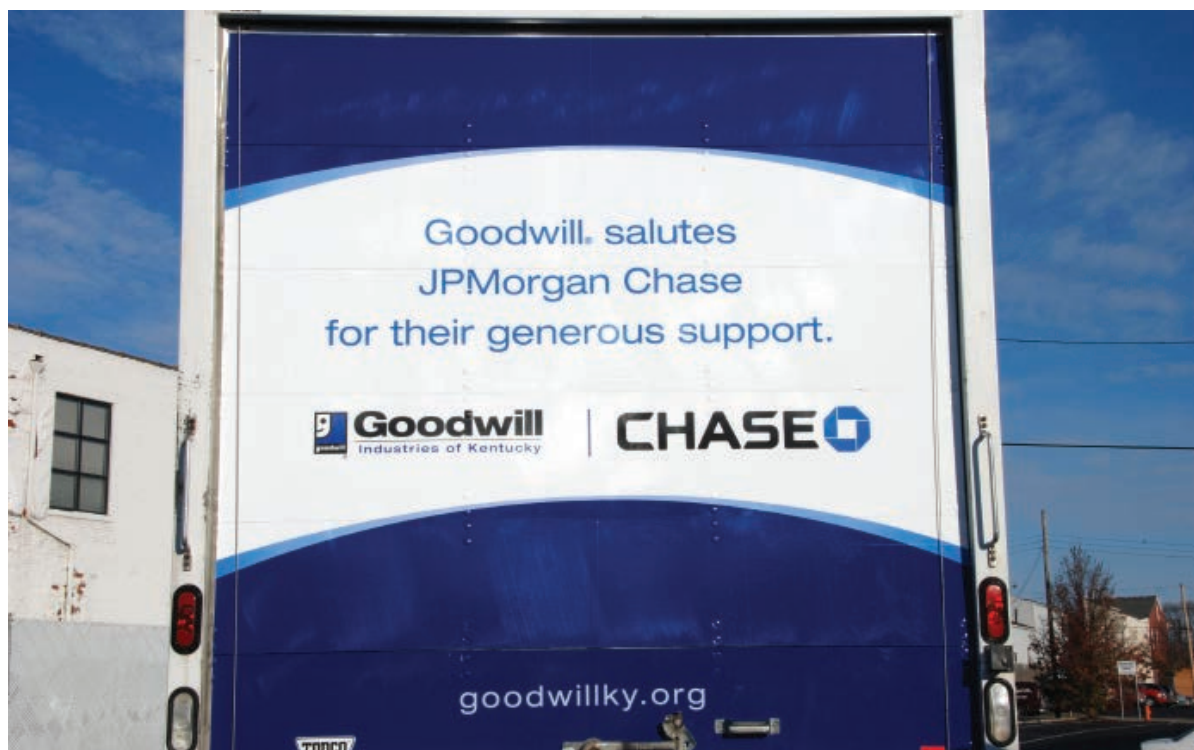
GROWING OUR OWN COMPANY

In addition to helping our clients grow in 2011, we also grew ourselves. We hired new employees across the globe into more than 20,000 new jobs, 17,000 of which were in the U.S. Our new employees serve customers across our businesses; they are bank tellers, personal bankers and mortgage officers, investment bankers, customer service representatives and more.

We opened 260 new Chase branches across the U.S. during the year, adding more than 2,500 staff to serve customers in the new locations. All together, we added nearly 4,000 salespeople to help customers with their checking accounts and investments, mortgages and small business financing.

And we are continuing to expand in 2012, with plans to add 175 new Chase branches nationwide.

We also opened more than 20 new offices outside the U.S. over the last two years. By the end of 2011, our Global Corporate Bank expanded to more than 250 bankers, who now serve 3,500 corporate, financial



JPMorgan Chase helped expand the job training and other services Goodwill provides to its clients.

institution and public sector clients in 35 countries around the world. We plan to continue expanding to approximately 320 bankers in 40 countries by the end of 2013, providing services like cash management, global custody, foreign exchange and trade finance, among others. We are proud to be able to serve our clients better around the world as they expand globally.

SUPPORT FOR JOB TRAINING

We work with best-in-class community partners to help stabilize high-poverty neighborhoods. Our initiatives strive to improve educational and job opportunities and dramatically raise the community's quality of life. We provide funding for resident-focused programs that address workforce development, asset building and financial literacy, such as continuing

education courses, adult literacy outreach, job training, money management basics and credit repair. Many of our employees also volunteer their time and skills to help jobseekers of all ages with writing résumés and polishing interview skills to help improve their chances of securing work.

Goodwill Industries of Kentucky

We made a \$200,000 grant to Goodwill Industries of Kentucky to renovate and expand its campus into a “Center for Education & Employment,” a citywide destination for jobs and job training services for people who face barriers to employment. Our grant helped Goodwill modernize its employment counseling facilities to provide space for job counseling, increase the number of training jobs it offers and expand its Adult Learning Center.



Goodwill of
Southern
Nevada

We also helped expand the Career Connections centers at Goodwill of Southern Nevada, Inc., which provide jobseekers with services such as career advice, résumé writing and interview skills training, job search tools and one-on-one counseling. Career Connections also offers bilingual career specialists, internet, telephone, fax and copy center access for individuals to conduct their job searches and apply for jobs, and provides access to job fairs, all free of charge. Last

year alone, Career Connections put 1,255 people back to work utilizing creative partnerships with 550 local employers. In an effort to respond to the most pressing needs of their local community, Goodwill of Southern Nevada, Inc. is currently expanding its capacity to serve veterans through its nationally certified workforce development services.



Nonprofit
Organizations in
Detroit, MI

We donated a total of \$325,000 to nonprofit organizations

in Detroit, Michigan, to enhance their workforce development and employment programs. With our donation, the Greening of Detroit and City Connect employed teens and adults from low- and moderate-income families and trained them to plant trees, cultivate urban gardens and beautify neighborhoods in conjunction with community groups.



Our donation also allowed
Urban Neighborhood Initiative to expand its six-month business

apprenticeship program. The program provides youth with financial literacy training, on-the-job experience, career

development workshops, college tours and job skills training. (See **Supporting Education** section for more information on how we are preparing university students to enter the workforce.)



Social Mobility
Foundation,
Aspiring
Professionals
Programme
We donated

£125,000 to the Social Mobility Fund (SMF) in the United Kingdom. SMF provides young people with mentoring, internships, university application support and skills development throughout their sixth-form and university years. Through our donation, we are funding the introduction of a banking/finance pilot to SMF's Aspiring Professionals Programme. The pilot will provide 50 high-achieving young people from under-represented backgrounds across the U.K. with access to professionals and guidance about university and career choices, including a two-week work experience at our offices in London. Our employees will have the opportunity to have one-on-one mentoring relationships with the students for at least 12 months, as well as deliver skill-training workshops and networking events for the students.

“As cities have struggled to maintain vital services, JPMorgan Chase continues to show its willingness to provide support throughout the economic downturn. The Global Cities Initiative will help our city and local governments plan and lay the foundation for sustained growth in a rapidly changing global economy.”

*Jes Staley, Chief Executive Officer,
J.P. Morgan Investment Bank*

“We need our cities better positioned for innovation and growth if our nation is to succeed. A program that puts a laser focus on identifying strategies for urban economic development is exactly what we need right now to help kick-start national economic recovery.”

*Richard M. Daley, former mayor,
City of Chicago*

HELPING OUR CITIES COMPETE IN A GLOBAL ECONOMY

Through a \$10 million gift to the Brookings Institution, JPMorgan Chase helped launch the Global Cities Initiative. Combined with JPMorgan Chase’s longstanding commitment to investing in cities and Brookings’ deep expertise in metro-focused research, the Initiative will equip business, civic and government leaders from the 100 largest U.S. metropolitan areas with the data, policy ideas and global connections they need to better compete in the global economy.

Chaired by Richard M. Daley, the former mayor of Chicago, and directed by

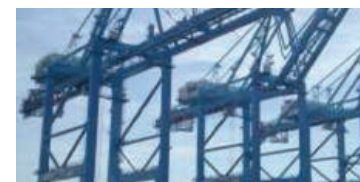


Brookings’
Bruce Katz,
the Global
Cities

Initiative aims to help U.S. city and metropolitan leaders become more globally fluent by providing an in-depth and data-driven look at their regional standing on crucial global economic measures, highlighting best policy and practice innovations from around the world, and creating an international network of leaders who ultimately trade and grow together.

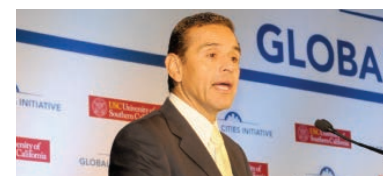
Providing metro areas their economic starting point. Focusing on key indicators, such as advanced manufacturing, exports, foreign direct investment, freight flow and

immigration, Brookings has already begun rigorous economic and demographic trend analyses of the distinctive trading- and investment-oriented strengths among the initiative’s U.S. and global metropolitan areas.



*Taken as a whole,
the ports of Los
Angeles and Long
Beach are the sixth
busiest container
port in the world.*

Promoting ideas and best practices for global engagement. The Global Cities Initiative brings together key government, business, civic and nonprofit leaders in four major conferences each year to foster meaningful discussions and drive consensus and action about best practices and strategies for regional economic growth through global engagement. Through the forums, leaders will explore how they might work together among themselves and with international partners to expand global trade and investment.



*Mayor Antonio
Villaraigosa,
speaking at the
Los Angeles
Global Cities
conference.*

Fostering global networks. Over the course of the five-year project, the Global Cities Initiative aims to nurture an international network of metropolitan leaders who are intent on deepening global trade relationships and advancing metropolitan areas’ position in the global economy.

“Today, there are 2.7 million immigrants who hold a bachelor’s degree from their home countries and have the legal right to work, but are currently unemployed or working in unskilled jobs. In their home countries, they were business people, educators, scientists, journalists and nonprofit professionals. In the United States, they are often nannies, cashiers and security guards. JPMorgan Chase is proud to work with Upwardly Global to help these new Americans find skilled jobs and rebuild their professional careers.”

Martha Gallo, Head of Global Compliance & Regulatory Management, JPMorgan Chase

VOLUNTEERISM IN JOB TRAINING

GMHC

JPMorgan Chase human resources professionals provided pro bono service to GMHC, a leading provider of HIV/AIDS prevention, care and advocacy in New York. Our team provided a series of workshops that helped GMHC clients prepare for the job search process and increase their chances of finding work. Taking our engagement with these clients a step further, we invited those same clients to our corporate offices after the workshops and conducted mock interviews, which provided additional reinforcement to the workshops.

Job Ready for the City

The 2011 “Job Ready for the City” program, run by the charity Futureversity, exemplifies how our employees in London are giving back to their communities through the firm’s volunteering program. Futureversity works with 17- to 25-year-olds who are not in employment, education or training, and helps improve their chances of successfully finding work. Our employees in London contributed from two to four hours each week for 11 weeks, and supported Futureversity tutors and mentors by helping individuals with CV/ résumé writing, interview techniques and transferable skills, such as teamwork, communication and leadership.

Upwardly Global

Upwardly Global’s mission is to eliminate employment barriers for skilled legal immigrants and refugees, and integrate this population into the professional U.S. workforce. Upwardly Global and JPMorgan Chase have joined forces to assure that skilled immigrants can begin to rebuild their careers in the United States. Since our partnership began in 2006, every line of business has been engaged, resulting in over 1,375 volunteer hours contributed by firm employees in roles such as Résumé Reviewers and Mock Interviewers, the hiring of 34 Upwardly Global professionals at the firm, and the contributions of firm employees on Upwardly Global’s Leadership Council and National Board of Directors.

In 2011, 20 JPMorgan Chase employees volunteered fifty hours with Upwardly Global to mentor, hold mock interview sessions and help Upwardly Global candidates get jobs. We also lent Upwardly Global space to hold meetings and career advancement events.

See ***Helping Our People Succeed*** for more information on our employee volunteerism.



STRENGTHENING OUR COMMUNITIES

“We strive to build vibrant, strong communities where families want to live. First and foremost, communities need quality housing, so our investing and lending activities have focused traditionally on affordable housing. But to really transform a neighborhood, we use our capital to build facilities — like healthcare clinics, groceries, schools; we support nonprofits; and we harness the power of our employees’ engagement.”

Priscilla Almodovar, Head of Chase Community Development Banking

JPMorgan Chase doesn’t just do business in communities all over the world. We live and work in those communities. We are a part of them and they are a part of us. We send our kids to local schools, participate in local cultural events, volunteer at local hospitals and support local charities.

So nothing is more natural for us than to find ways to support those communities. That is why we embrace a comprehensive

approach to community development. Doing so maximizes the impact our capital and expertise can have in our communities. We start with affordable and high-quality housing since it’s the backbone of any neighborhood and has been a major focus of our work, especially in low-income communities.

But housing alone is not enough to make a community a place where people thrive, so JPMorgan Chase looks for opportunities

to support healthy food, community-based healthcare, schools and small businesses. Thanks in part to that kind of hands-on, sustained engagement, **we are building safe and affordable housing, helping more children get the education they deserve, providing essential services, and keeping our towns and cities safe.**

This approach includes supporting a range of affordable housing options, investing in



Made **\$1.4 billion in loans** and nearly **\$1 billion in equity** to build or preserve more than 19,500 units of affordable housing



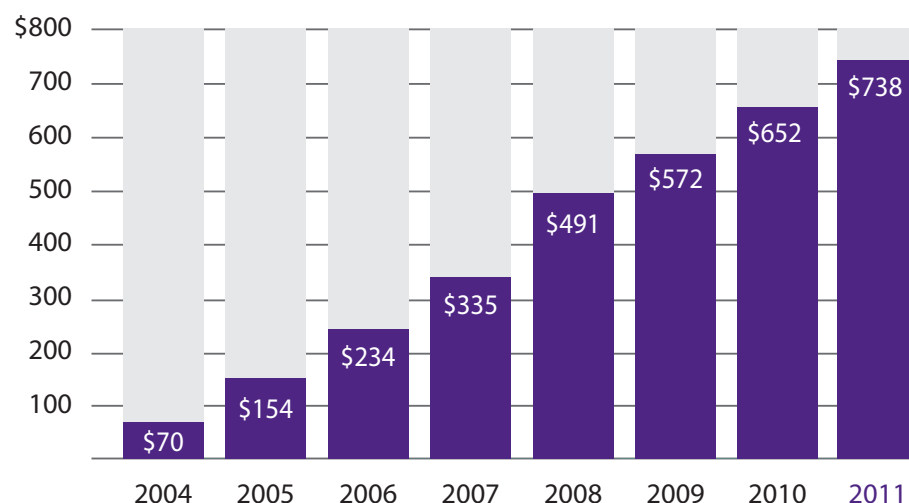
Donated more than **\$200 million to nonprofit organizations** across 28 U.S. markets and more than 25 countries in 2011



Update on the \$800 billion commitment we made in 2004

JPMorgan Chase's long-standing history of excellence and commitment to both minority and low- and moderate-income communities, is confirmed by the results of the \$800 billion commitment we made in January 2004.

In the first eight years of our 10-year, \$800 billion public commitment, JPMorgan Chase has invested over \$720 billion, or 90% of the goal, in three areas that are crucial to minority and lower-income families and communities in the United States: small businesses, community development and mortgages.



economic development projects, working with community-based organizations, and providing philanthropic support and employee volunteering in these very communities.

BUILDING & PRESERVING AFFORDABLE HOUSING

In 2011, we made \$1.4 billion in loans and invested nearly \$1 billion in equity to build or preserve more than 19,500 units of affordable housing for low- and moderate-income families in over 80 U.S. cities. In

addition to providing construction loans, we invest equity through the purchase of federal tax credits, which enables the developments to meet the requirement that they be affordable to low-income families and seniors. Below are a few examples of our affordable housing developments:

West Farms Square Apartments – Bronx, NY

Finding safe, decent, affordable housing remains a challenge for many in the South Bronx. Fortunately, there is hope for the residents of West Farms

Square Apartments, an older apartment complex in the South Bronx undergoing a substantial rehabilitation.

With nearly \$71 million in financing from Chase, the owners of West Farms are renovating eight distressed multi-family residential properties, totaling 526 units. When completed, the buildings will be more attractive, safe and livable.

Lugar Tower – Indianapolis, IN

We provided \$41 million in financing to help renovate the Lugar Tower in Indianapolis and build two new mixed-income buildings at its base. The renovation and expansion of the 15-story Lugar Tower public housing apartment complex, built in 1974, is part of a larger campaign to improve affordable housing in the city. The completed building will consist of almost 300 affordable housing units, including more than 245 public housing units for low-income and disabled residents.

Blue Plate Lofts – New Orleans, LA



Blue Plate Lofts was a vacant three-story building that once housed the Blue Plate mayonnaise manufacturing plant. The building, on the National Historic Landmark Registry, was built in 1941.

With \$14 million in financing, we helped transform the 99,000-square-foot landmark into 72 units of affordable and mixed-income housing. Approximately 70% of the housing will be reserved for lower-income residents.

Stark Firs Management – Portland, OR

Since 2005, we have provided \$8.5 million in funding to Stark Firs Management and financed 205 affordable housing units in the East Portland/Rockwood area. Stark Firs has been recognized by the local police department, the Department of Veteran's Affairs (VA), Rosewood Initiative Group and the Central City Concern Community Engagement Program for providing clean, safe, quality housing.

Housing Development Fund – Stamford, CT

As part of its participation in the Neighborhood Stabilization Program in Connecticut, we invested \$200,000 in the Housing Development Fund (HDF) to help it buy and rehabilitate abandoned properties in Bridgeport. With our help, HDF acquired and made necessary improvements to eight properties, the last of which was renovated and sold in July 2011. All of these homes were sold to homebuyers who earned less than 120% of the local median income.

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION GRANTS

As much as we do on our own, we are able to bring even more capital to underserved markets by partnering with community development financial institutions (CDFIs).

But over the last several years, CDFIs and other nonprofits have struggled to secure financing. So we stepped up our participation. **In 2011 alone, we donated \$20 million to CDFIs that support affordable housing and economic development in low- and moderate-income communities, providing much-needed financing for affordable housing preservation and creation across the country.** Some of our 2011 grants included:

Enterprise Community Partners. Enterprise is leveraging the \$5 million in Chase funding to deliver \$50 million in capital to preserve 3,500 affordable housing units in Atlanta, Denver, Los Angeles and Seattle neighborhoods, and rural towns and cities across the state of Washington.

IFF and Access Living. With the help of a \$4 million grant from Chase, IFF and Access Living, a nationally recognized disability rights advocate, have developed Home First Illinois to provide accessible homes that — because they will carry very little debt — will remain permanently affordable to very low-income, disabled persons.

New Jersey Community Capital. Chase's \$4 million donation to New Jersey Community Capital will allow the community to implement a number of programs and initiatives aimed at creating affordable housing and stabilizing at-risk New Jersey communities.

“With the partnership of Chase, Stark Firs Management is making a positive impact in this community. Together, we are seeing lives transformed simply by having a safe place to live and a supportive environment in which to make a new beginning.”

*Moe Farhoud,
Owner & President,
Stark Firs
Management*

“This bond sale allows Children’s Hospital to fund one of the largest construction projects currently underway in Philadelphia. Our ongoing expansion is anticipated to create significant construction-related jobs, additional economic and community benefit to the city, and most important — a higher level of care for children.”

*Steven M. Altschuler, MD,
CEO, Children’s Hospital
of Philadelphia*

BRINGING HEALTHCARE TO THE UNDERSERVED

In addition to housing, we believe sustainable communities need quality healthcare services. That is why in 2011 **we provided \$664 million in capital for hospitals in impoverished urban areas and rural communities** — both of which can suffer from a lack of quality community-based healthcare or limited choice in healthcare providers.

Children’s Hospital of Philadelphia – Philadelphia, PA

We served as the senior manager on the financing of a \$30 million, 52,000-square-foot facility that will provide top-quality pediatric care and community programs.

Partners HealthCare – Boston, MA

We provided \$331 million of funding to Partners HealthCare, a nonprofit healthcare system that is committed to providing patient care, research, service and teaching in the community.

Codman Square Health Center – Boston, MA

Chase provided an equity investment of nearly \$5 million that, combined with other funding, enabled Codman Square Health Center to increase capacity from the current 98,000 annual visits to 130,765 annual visits, serving an additional 7,000 patients.

Community Health and Social Services Center (CHASS) – Detroit, MI



Financing from Chase and other supporters is helping CHASS, which provides quality primary healthcare at multiple sites in Southwest Detroit, to build a new 48,000-square-foot medical facility adjacent to the existing building. Chase made a \$4.9 million equity investment to help fund the construction of this facility.

Variety Care Lafayette Clinic – Oklahoma City, OK

With a \$3.5 million equity investment from Chase, Variety Care is rehabilitating and expanding its clinic in Oklahoma City, allowing the clinic to serve approximately 20% more clients while decreasing its long-term operating expenses.

Global Alliance for Vaccines and Immunizations – Worldwide

In 2011, J.P. Morgan donated £1.5 million to the Global Alliance for Vaccines and Immunization, a public-private partnership dedicated to saving children’s lives and protecting people’s health by increasing access to immunization in the world’s poorest countries. Our donation was matched by the U.K. government’s newly created matching fund, bringing the total to £3 million.

STRENGTHENING FOOD SECURITY



Produce department of a Kroger Food4Less store, which brings fresh food to underserved communities.

Around the world, almost one in seven people do not have enough food, and in the U.S. there are neighborhoods with little or no access to grocery stores or healthy foods. To help address the problem of hunger and food security, we have been applying our expertise and resources, giving **\$14 million to help the nearly 49 million Americans at risk of hunger and providing access to \$123 million in funding** to support food banks and nonprofits with hunger relief missions over the past 10 years.

Residents in many underserved communities across the country face “food deserts” with limited access to healthy, affordable food. In recent years,

more attention has been focused on how inadequate food access affects the long-term health and well-being of residents. A number of initiatives are underway to help increase access to food.

JPMorgan Chase is proud to be part of this growing movement to bring a greater variety of food choices into underserved communities. Below are some highlights of our work in 2011:

CALIFORNIA FRESHWORKS FUND

Chase committed \$32.5 million in funding for the California FreshWorks Fund, an innovative \$200 million public-private partnership loan fund created to increase access to healthy, affordable food in underserved communities.

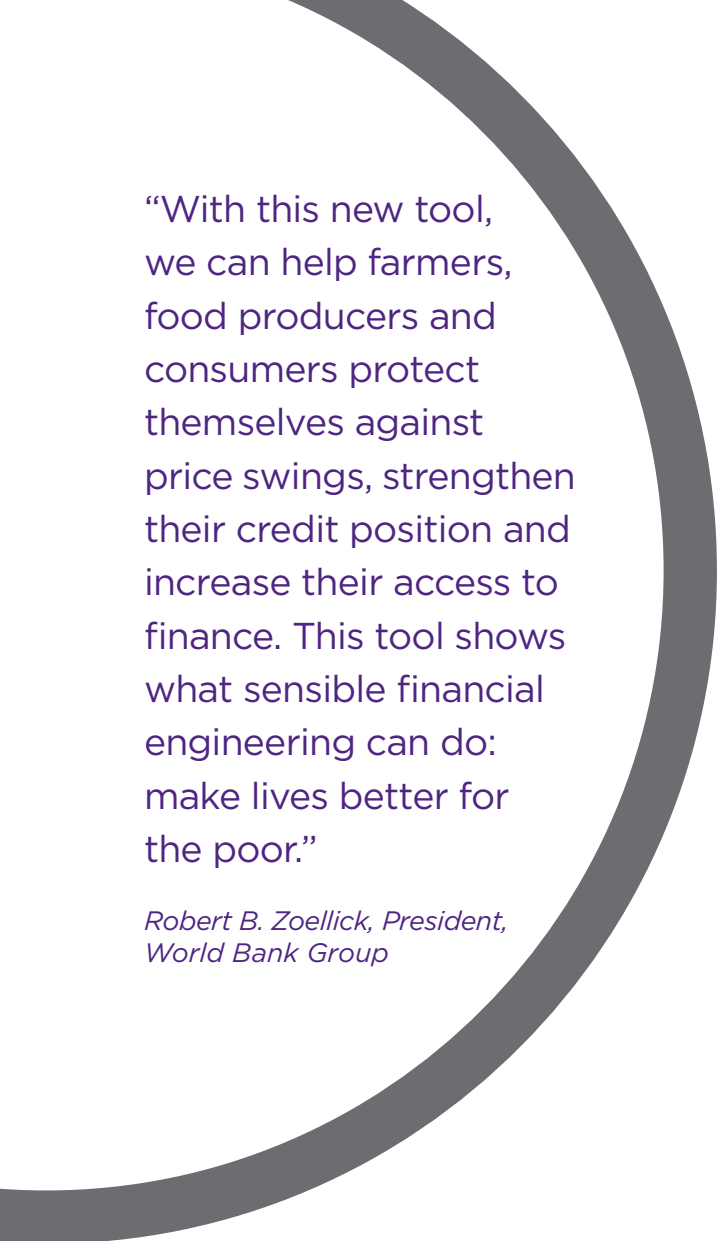
KROGER

In two different markets, Chase’s support is helping The Kroger Co., one of the nation’s largest grocery retailers, expand retail food distribution and bring new economic opportunities to underserved communities.

In Los Angeles, Kroger recently expanded local grocery store access through four, low-cost Food4Less grocery stores in distressed communities, where Chase invested \$7.8 million in NMTC equity.

In an underserved Dallas community, Chase made a \$3.6 million NMTC equity investment to help Kroger finance the

New Market Tax Credits (NMTC) is a federal tax program that provides tax credit incentives to investors for equity investments in real estate projects in low-income communities. Chase has facilitated more than \$900 million in projects in 2011 alone. In early 2012, we received \$100 million in the latest round of awards, the largest granted to more than 70 organizations this year. This award will allow us to continue to grow our commitment to community development.



“With this new tool, we can help farmers, food producers and consumers protect themselves against price swings, strengthen their credit position and increase their access to finance. This tool shows what sensible financial engineering can do: make lives better for the poor.”

*Robert B. Zoellick, President,
World Bank Group*

acquisition and renovation of a building into a new 76,000-square-foot grocery store, creating approximately 145 new full-time jobs.

CAPITAL AREA FOOD BANK – WASHINGTON, DC

To help Capital Area Food Bank expand its operations, Chase made an NMTC equity investment of \$8.8 million and a \$14 million bridge loan, which enabled the food bank to capitalize \$16 million in acquisition, pre-development and property maintenance expenses. Capital Area Food Bank is the largest public, nonprofit, hunger and nutrition education resource in Washington, D.C.

PROTECTING AGAINST FOOD PRICE VOLATILITY AROUND THE WORLD

J.P. Morgan partnered with the World Bank in 2011 to help promote sustainable food resources and reduce the impact of volatile food prices around the globe.

Working with the International Finance Corporation (IFC), the private arm of the World Bank Group, we are giving agricultural companies access to hedging instruments, which provide risk management tools to producers and consumers to help stabilize their prices.

In the debut program announced in June 2011, the IFC committed up to \$200 million in credit exposure to clients that use specific

price hedging products. J.P. Morgan has taken on at least the same amount of exposure.

AFRICAN AGRICULTURAL CAPITAL FUND

As East Africa struggles with skyrocketing food prices and the region’s worst drought in 60 years, impact investors, including J.P. Morgan and the United States Agency for International Development (USAID), have come together to commit capital to a new fund, the African Agricultural Capital Fund (AACF).

AACF is a first-of-its-kind effort to invest \$25 million of commercial capital with a private investment manager in sub-Saharan Africa focused exclusively on growing small- and medium-sized enterprises in the agriculture sector. J.P. Morgan’s investment will deliver much needed growth capital to boost the productivity and profitability of Africa’s undercapitalized agriculture sector.

INVESTING WITH IMPACT

Supporting communities is a commitment we’ve made around the world. Launched in 2007, J.P. Morgan’s Social Finance business provides thought leadership, capital and client services to the market for impact investments, which seeks to generate positive impact alongside financial return. There is growing recognition that innovative business models can complement limited public sector and philanthropic resources

to deliver solutions to underserved communities in a sustainable and scalable way. We see this as an opportunity to help our clients consider how best to leverage investment capital to generate positive social impact.

Principal Investment Portfolio

We are building our own impact investment portfolio to pave the way for our clients, establishing a track record of identifying talented fund managers across a diverse range of sectors and geographies.

In 2011, the Social Finance principal investment portfolio grew to nearly \$40 million, with five impact investment funds under management. Two new investments this year provided exciting precedents for the market. In the first, we committed over \$4 million to **Bridges Social Entrepreneurs Fund** — our first developed market investment — to support social enterprises benefiting low-income populations in the U.K. In the second, we collaborated with USAID, the Bill & Melinda Gates Foundation, the Gatsby Charitable Foundation and the Rockefeller Foundation to commit capital to the **African Agricultural Capital Fund**, which will invest in businesses that directly benefit small and rural farmers in East Africa. (See [*Strengthening Food Security*](#) for more information.)

Engaging Our Clients

Our portfolio consists of investments through which we play a catalytic role

SOCIAL FINANCE PRINCIPAL INVESTMENT PORTFOLIO

African Agricultural Capital Fund (AACF)

Fund managed by Pearl Capital Partners that invests in agribusiness to support the development of small holder farmers and rural economies in East Africa. AACF expects to improve the quality of life for at least 250,000 small holder households over the life of the fund.

Bridges Social Entrepreneurs Fund (SEF)

Equity-like capital fund from Bridges Ventures, a leader in the impact investment market. Bridges SEF provides growth capital to support high-impact, scalable and financially sustainable social enterprises in the U.K.

IGNIA

Venture capital fund supporting the founding and expansion of high growth social enterprises serving low-income populations in Mexico. Investments span multiple sectors and include healthcare, housing, water, technology and food/agriculture.

LeapFrog Financial Inclusion Fund

Largest dedicated investor in businesses that provide insurance and related financial services to low-income and financially excluded people in Africa and Asia. Through its portfolio companies, LeapFrog aims to reach 25 million low-income and vulnerable people, 15 million of them women and children, providing them with a springboard to escape poverty.

MicroVest II

Private equity fund managed by MicroVest that seeks sustainable solutions to poverty by facilitating the flow of capital to pro-poor finance institutions serving low-income individuals in emerging markets, such as Latin America, Asia and Eastern Europe.

providing finance to businesses creating positive impact in their communities. Rather than simply allocating our own capital, the goal is to encourage broader investment from a diverse group of investors that might otherwise not have invested. With this goal in mind, we have also built a market-leading analytical research franchise to benefit our clients and others interested in this market.

Impact Investment Case Study

Through J.P. Morgan's investment in LeapFrog Financial Inclusion Fund, we are investing in an insurance company in South Africa called AllLife, which provides comprehensive life insurance coverage exclusively to people living with HIV and AIDS. The company links its insurance products to an adherence management program, which requires that clients manage their healthcare, routinely alerting them to potential health concerns and helping them take action to maintain their

well-being. Clients experience an average 15% improvement in health just from having an AllLife insurance policy. AllLife is on track to deliver insurance to more than 50,000 individuals in the next few years.

GIVING TO OUR COMMUNITIES

JPMorgan Chase focuses our investment and attention toward specific neighborhoods in cities where we have major operations. These neighborhoods are typically among the most challenged areas of major urban centers, defined by high rates of poverty and historic disinvestment. We work to lead a renaissance in the neighborhood by engaging the nonprofit organizations, neighborhood residents, and other sources of public and private advocacy and funding.

Weinland Park – Columbus, OH

In 2011, JPMorgan Chase continued its investment in Weinland Park with nearly \$2 million in a holistic approach

to revitalizing and stabilizing the neighborhood. Since 2007, we have invested more than \$7 million in programs to address affordable housing needs and support new development for current and future residents of the neighborhood. We helped acquire and rehabilitate vacant



and abandoned properties, provided forgivable loans for home repairs, invested in educational and vocational training programs, and taught financial literacy classes. In addition, more than 800 of our employees volunteered more than 5,000 hours to build homes in Weinland Park with Habitat for Humanity.



New York City Police Foundation

We are helping to strengthen security in the Big Apple through a partnership with the New York City Police Department — the world's largest police department. Valued at over \$4.6 million, our donation of technology, time and skills to improve the NYPD's technology infrastructure was the largest in the history of the New York City Police Foundation. Through our Technology for Social Good program, we donated 1,000 personal computers across the police department, 2,000 new

patrol car laptops, and provided funding to ensure that all of the equipment was properly installed and functioning. We also donated funding for critical programming of in-car Cisco mobile access routers and the implementation of structured network cabling across 76 locations and 29 police precincts. This partnership allowed us to develop the expertise to replicate similar projects within the public and social sectors.

TRANS4M Boyle Heights – Los Angeles, CA

We are donating \$1 million to the i.am angel foundation, a charity established by will.i.am, to fund education, health, jobs, job training and home ownership initiatives. We will invest at least \$7 million in the community over the next three years and offer programs that will help the residents of Boyle Heights.

Robin Hood – New York, NY

On September 30, 2011, The Black Eyed Peas performed the largest charity concert ever held on the Great Lawn, with 60,000 in Central Park and thousands more watching live via web stream. Chase was the presenting sponsor. The concert raised \$4 million for the Robin Hood Foundation — New York City's largest private poverty fighter. Robin Hood provides grants and guidance to food pantries, homeless shelters and health clinics, and provides workforce training for impoverished



New York City residents. As part of the partnership with The Black Eyed Peas, Robin Hood is funding the opening of three Peapod Academies in New York City.

Over the coming years, we will support disadvantaged youth in New York City by providing music and artistic education, such as music engineering, and mixing and video editing, among other opportunities. JPMorgan Chase donated \$10 million to Robin Hood in 2011.

Planet Water Foundation – Asia-Pacific Region

Through a \$1 million grant from JPMorgan Chase, Planet Water built 92 AquaTowers



across Asia to provide underserved communities in the region with clean, safe water. These AquaTowers are community-based water filtration systems that meet the needs of 100,000 people each day. In an additional partnership with Sesame Workshop, Planet Water holds educational programs on water health and hygiene, helping to prevent the spread of water-related diseases in children. The program's educational content is estimated to reach nearly 50,000 school children annually.

JPMorgan Chase's Philanthropic Goal

We strive to be a catalyst for meaningful, positive and sustainable change in our highest-need neighborhoods and communities across the globe. We donated more than \$200 million to nonprofit organizations across 28 U.S. domestic markets and more than 25 countries in 2011. We also strongly believe in harnessing the power of our 260,000 employees and their engagement in community and philanthropy. The firm's philanthropic investments are directed toward three centers of excellence: economic opportunity, academic achievement, and arts and culture.

CHASE COMMUNITY GIVING

"You Decide What Matters."

We are turning the traditional model of philanthropy on its head and putting the power of social networks to work. In 2009, we launched Chase Community Giving (CCG) — a social media platform that gives people the chance to help us decide how to allocate our dollars. Since inception, over \$18 million in donations have been granted to over 500 participating charities in 41 States, Washington, D.C. and Puerto Rico.



In March 2011, we increased our commitment to donate \$25 million over the next two years through CCG. The success of the program is powered by more than **3.3 million fans** on Facebook. Today, millions of Facebook members are making their voices heard and making our philanthropy more effective.

GRANT RECIPIENTS: HIGHLIGHTS

Crisis Ministries, the largest homeless service provider in South Carolina, provides food, shelter and hope to end homelessness and hunger one person at a time, one family at a time. CCG funding allowed Crisis Ministries to jumpstart the construction of a new 40-bed dormitory for homeless veterans, a soup kitchen and counseling space.

Global Kids, a nonprofit educational organization, works to give urban kids the knowledge, skills, experiences and values they need to succeed. The \$200,000 CCG grant enabled Global Kids to expand to reach even more students.

Architecture for Humanity is a nonprofit design services firm that helps build a more sustainable future by bringing design, construction and development services where they are most critically needed with the help of more than 50,000 building professionals who donate their time. CCG funding enabled Architecture for Humanity to expand its Open Architecture Network, an online knowledge-sharing platform that will help create lasting change.

THE AMERICAN GIVING AWARDS

In December 2011, The American Giving Awards presented by Chase, was our first-ever celebrity tribute to community heroes, offering five charities an opportunity to share \$2 million in grants so they can continue their work helping others. NBC's broadcast of the American Giving Awards was hosted by Bob Costas and featured will.i.am, LeAnn Rimes, Rodney Atkins and Taio Cruz.

Online voters were given the opportunity to select their favorite charity from each of five categories: Educators & Mentors, Champions of Health & Wellness, Community Builders, Youth Developers and Heroes & Leaders. Winners included:

To Write Love on Her Arms of Melbourne, Florida, was awarded a \$1 million grant. The charity is dedicated to presenting hope and finding help for people struggling with depression, addiction, self-injury and suicide.

Four additional finalists split another \$1 million in grants — **Let's Get Ready**, New York, NY; **Matthew Shepard Foundation**, Casper, WY; **Wish Upon a Hero Foundation**, Moorestown, NJ; and **Move for Hunger**, Neptune, NJ.

CORPORATE CHALLENGE

JPMorgan Chase owns and operates the Corporate Challenge, the world's largest corporate running series. The Corporate Challenge brings together companies and their employees worldwide to engage in healthy competition, camaraderie and teamwork. It provides an opportunity for people from all industries and job functions to build morale and give back to their communities together.

We also provide a donation at each Corporate Challenge to a local nonprofit that aims to improve the lives of people in underserved communities. In 2011, more than 250,000 people participated in Corporate Challenge events in 13 cities in seven countries on five continents, and more than \$650,000 went to charities in host cities.

IN 2011, THE CORPORATE CHALLENGE SERIES SUPPORTED THE FOLLOWING CHARITIES:

!Football United!
Sydney

LEAP Science and Maths Schools
Johannesburg

Asian Civilisations Museum and MILK:
Mainly I Love Kids
Singapore

Greater Chicago Food Depository
Chicago

The German Sports Aid Foundation
Frankfurt

Child Care Council, Inc.
Rochester

Right To Play
Shanghai

Emerald Necklace Conservancy and
Horizons for Homeless Children
Boston

Child Care Resource Network
Buffalo

Central Park Conservancy
New York City

Barnardo's
London

Child Care Solutions
Syracuse

Larkin Street Youth Services
San Francisco

COMMUNITY VOLUNTEERISM

Soaringwords

Each year, more than 22 million children in the United States suffer from chronic and serious illness, leaving many of them bedridden. The nonprofit organization Soaringwords is helping to make long-term hospital stays more comfortable for young patients by donating colorful quilts and pillows hand-decorated with cheerful messages and artwork. JPMorgan Chase employees volunteered in 10 markets around the U.S. to help brighten the days of children with serious illnesses — and decorated a total of 1,554 quilts and pillows, including an effort among 112 Chase branches in New Jersey to create 500 blankets for children in a two-week period.

Walks for Health

In 2011, over 5,850 JPMorgan Chase employees participated in more than 200 walks, runs and other events that raised awareness and funds for charities across the nation. Our employees gave 23,706 hours of service to walks benefiting breast cancer, AIDS, leukemia, lymphoma, premature birth, and many other important organizations and causes.

Food Banks

Employees in several markets coordinated food drives and onsite food-sorting events at local food banks. Volunteer events supporting local food banks took place in California, Colorado, Delaware, Florida,

Georgia, Illinois, Indiana, Massachusetts, New Hampshire, New Jersey, New York, Ohio, Oregon, Texas and Utah. These events complemented JPMorgan Chase's support of Feeding America and its fight against hunger.

Tower Hamlets

In 2011, 100 employees in London donated 400 hours by volunteering with the Tower Hamlets Food Bank, a charity that works to empower local communities to combat poverty and exclusion in the U.K. and other locations in Europe. As part of this event, employee volunteers assisted the Food Bank's supermarket collection, working to collect, sort and transport food to the charity's distribution centers in East London. In addition to collecting 240 crates of food weighing 2,436 kg, volunteers also purchased an additional 408 kg of food to donate. In total, 2,572 kg of food was collected, enough to provide approximately 5,700 meals to those in need.

See **Helping Our People Succeed** for more information on our employee volunteerism.



HONORING OUR MILITARY AND VETERANS

A woman in a military uniform is shown from the chest up, holding a small American flag. She is looking down at the flag with a somber expression. The image is overlaid with a semi-transparent olive green filter.

“We owe our veterans a tremendous debt of gratitude. Many of them have made great sacrifices to keep us safe. We also have a responsibility to the veterans in our communities. We want to ensure that our policies, benefits and recruitment practices as well as our products and services for service members and veterans are nothing short of first class.”

Frank Bisignano, Chief Administrative Officer and CEO, Mortgage Banking, JPMorgan Chase

JPMorgan Chase is committed to serving America’s military and veteran communities. We recognize the tremendous sacrifices our military members and their families have made for our nation. We also recognize they often face significant challenges as they transition to civilian life or seek to balance continued service in the Guard or Reserve.

Early in 2011, the firm established the Office of Military and Veterans Affairs

(MVA). With a dedicated team and in tandem with senior executives, the office has developed and is implementing a comprehensive strategy focused on **Jobs, Homeownership** and **Education**.

We have committed significant resources across all the lines of business to understand and address the issues facing servicemembers, veterans and their families.

We know that solutions to the many issues facing transitioning veterans and military families require collaboration and collective action by leaders from nonprofits, industry, government, education and non-governmental organizations — and veterans themselves. That is why we are working with like-minded individuals and organizations. Together, we can make a difference in the lives of many who have made tremendous sacrifices for our country.



Recognized in the 2011
Military Times EDGE
“Best for Vets
Employer” top 45 list



Named one of
G.I. Jobs 2012
Top 100 Military
Friendly Employers®





Launched 100000jobsmission.com and [Facebook.com/100000jobsmission](https://www.facebook.com/100000jobsmission).

JOBS FOR OUR VETERANS

JPMorgan Chase is committed to helping transitioning servicemembers and other veterans have successful careers after their military service.

100,000 Jobs Mission

In March 2011, JPMorgan Chase and 10 other founding corporations launched the 100,000 Jobs Mission with a goal of collectively hiring 100,000 veterans by 2020.

The coalition grew to 20 members by the end of 2011 and hired more than 6,600 transitioning servicemembers and veterans.

Coalition members are benefiting from the opportunity to share lessons learned and best practices in recruiting, hiring, training, assimilating and retaining new employee veterans. **As of April 2012, the coalition had quadrupled to 42 firms** and is continuing to look for additional companies that share in the desire to help solve the public challenge of veteran unemployment.

JPMorgan Chase's Veteran Focus

Our centralized Military Recruiting Team's sole focus is to source military talent. Externally, we work with military personnel at local bases and veterans' organizations to facilitate hiring events and internally, with all of our lines of business to match veteran candidates with their needs. The firm's high-touch process includes a **recruiter call-back**

to every military applicant within five business days. In 2011, JPMorgan Chase hired more than 3,000 veterans — **that's a rate of about 10 veterans a day.**

JPMorgan Chase is not just promising to hire military talent — we are equally committed to providing the veterans we hire with the **resources and training they need to perform successfully** in their new jobs and to be positioned for success over the course of their careers.

We **promote the economic growth and development of veteran-owned businesses** and review veteran status as part of our selection criteria for suppliers. Our firm is a Three Star Corporate Member of the National Veteran-Owned Business Association, has a seat on its Corporate Advisory Council and participates in veteran-owned business tradeshows.

Our **commitment to our employee veterans extends to those who serve in the Guard or Reserve.** Employees recalled to active duty receive their full JPMorgan Chase salary for their entire active duty period as well as many other benefits, including 401(k) savings plan and retirement plan benefits, vacation and sick day accrual and life insurance.

MILITARY AND VETERAN HOMEOWNERSHIP

JPMorgan Chase is committed to keeping people in their homes and helping veterans own homes.

Awarding Mortgage-Free Homes

We have promised to **award 1,000 mortgage-free homes to deserving veterans and their families** over the next five years through nonprofit organizations. In 2011, we **provided 85 mortgage-free homes to the Military Warriors Support**

Foundation to be awarded to wounded veterans and their families. Two new nonprofits, Operation Homefront and Building Homes for Heroes, have recently joined the effort as we continue to seek additional organizations to expand our ability to award homes.

Mortgage Assistance

Chase has opened **82 Chase Homeownership Centers** (CHOCs) across the country to provide one-on-one assistance for homeowners struggling with their mortgage payments. Open six days a week and with evening hours, the CHOCs reflect Chase's commitment to families affected by the nation's economic challenges. **Six Centers are specifically dedicated to serving the military and are staffed with military veterans and family members** trained to address specific needs of the military community, including the Servicemembers Civil Relief Act (SCRA).

Chase has opened 82 Chase Homeownership Centers across the country to provide one-on-one assistance for homeowners struggling with their mortgage payments. In 2011, we opened six Centers specifically dedicated to serving the military, staffed with military veterans and family members. We also hosted 10 financial counseling and outreach events for military borrowers.



Lakewood/Joint
Base Lewis-McChord,
Washington State



Ft. Hood, Texas



Naval Station
Norfolk, Virginia



Ft. Bragg/Pope
Air Force Base,
North Carolina



Camp Lejeune,
North Carolina



Ft. Campbell,
Kentucky

“We have spent a lot of time speaking with military officials and veterans lately, and over and over, they say the biggest issue facing men and women from the armed services is finding good jobs when they leave active duty. We are helping them find jobs with our 100,000 Jobs Mission, and we are also providing resources that will help them get the job they want.”

Tom Higgins, Head of Military and Veterans Affairs, JPMorgan Chase

In addition, Chase has a **specialized mortgage SCRA** team that is equipped to handle all aspects of SCRA, including explanation of benefits, customer eligibility, documentation requirements and related fee waivers.

EDUCATION AND TRAINING FOR OUR VETERANS

JPMorgan Chase is committed to providing the right resources so that veterans can receive the appropriate education and training that leads to employment.

Partnership with Syracuse University



In 2011, JPMorgan Chase co-founded the **Institute for Veterans and Military Families** with Syracuse University. Through educational and employment programming and actionable research, the Institute will provide in-depth analysis of the challenges facing the veteran community, capture best practices and serve as a forum to facilitate new partnerships and strong relationships between the individuals and organizations committed to making a difference for veterans and military families. JPMorgan Chase is supporting the Institute through a \$7.5 million grant over the next five years.

In addition, with support from JPMorgan Chase, Syracuse University's School of Information Studies launched a pilot class for a **tuition-free Veterans Technology Program**, a non-credit certificate program for post 9/11 veterans aspiring to careers in Information Technology.

Veteran Focused Training and Support

Within our firm, **veteran assimilation training** helps new employee veterans set realistic expectations and understand the nuances and differences between the military and corporate culture. The **Introduction to Hiring Military Candidates for Hiring Managers** course orients hiring managers on the value military veterans bring to the organization and helps managers understand how to apply military-acquired skills in their employees' new careers.

A new pilot program, the **Buddy Mentor Program**, is pairing newly hired veterans with a member of our military-related business resource group, **VETS** (Voices for Employees That Served). We now have 18 active chapters with 1,800 members in the U.S., U.K. and Asia. VETS chapter activities include supporting job fairs and recruitment efforts across the nation.

COLLABORATION AND PHILANTHROPY

We are actively involved in the community and seek opportunities to foster partnerships, act collectively and increase our capacity to serve in the military community.

JPMORGAN CHASE MILITARY AND VETERANS AFFAIRS ADVISORY COUNCIL

To better focus our military and veterans strategy, and identify specific target areas, JPMorgan Chase established a **Military and Veterans Affairs Advisory Council**, formed with leaders within the military community who understand firsthand the many challenges servicemembers and families face as they transition back to civilian life. The Council provides ongoing input on our program's strategic direction.

JPMorgan Chase also joined efforts with the **Center for a New American Security**, the action arm for the White House's Joining Forces initiative, to study the unique challenges facing servicemembers, veterans and their families.

Chase proudly served as the **lead sponsor for the 2011 New York City Veterans Day Parade**, the nation's largest Veterans Day parade staged annually by the **United War Veterans Council**. Frank Bisignano, the firm's Chief Administrative Officer and CEO of Mortgage Banking, was the lead Grand Marshal. More than 200 JPMorgan

Chase employees served as the marching contingent with the 100,000 Jobs Mission coalition members riding the parade float. In addition to the parade sponsorship, the firm held a week-long celebration prior to 11/11/11 that included employee veteran luncheons, exhibits and displays acknowledging the firm's commitment to the military and veterans.

Throughout 2011, the Military and Veterans Affairs team **met with more than 50 nonprofit organizations that support and serve veterans**. The firm also hired a dedicated resource to help create a philanthropic strategy, map our priorities and manage outreach to veterans-related organizations.

GRANTS AND DONATIONS

JPMorgan Chase has provided donations to a number of organizations, including:

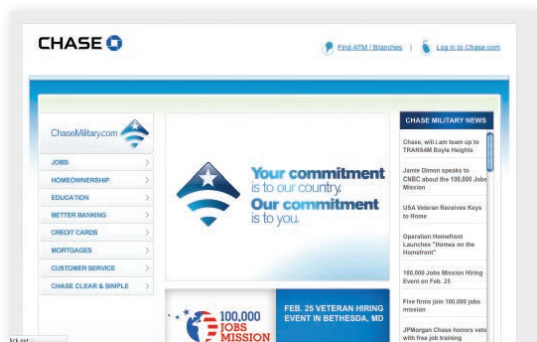
National Organization on Disability. Our grant of \$400,000 over two years focuses on increasing opportunities for the seventy-nine percent of working-age Americans with disabilities who are not employed.

Community Solutions. Our grant of \$370,000 over two years directly supports the veterans component of Community Solutions' 100,000 Homes Campaign to permanently house at least 20,000 chronically homeless veterans — 5,000 with severe health challenges — by 2013.

Operation Homefront. Chase gave a \$375,000 grant to Operation Homefront,

“If you try to solve something without completely understanding it, you tend to make missteps. I’m proud that JPMorgan Chase has focused on understanding the needs of the military and veteran community and then addressing the issues facing servicemembers, veterans and their families through initiatives focused on jobs, homeownership and education.”

*Gen. Stanley A. McChrystal, USA (Ret.),
Military and Veterans Affairs Advisory
Council, JPMorgan Chase*



On 11/11/11, we relaunched **ChaseMilitary.com**, our website designed specifically for servicemembers and their families.

The new site continues to provide online access to information about all of our products and services available for servicemembers and veterans, as well as our new initiatives focusing on jobs, homeownership and education.

which will award 100 mortgage-free homes to military and veteran families in 2012 through its “Homes on the Homefront” program.

Veterans Across America. Our grant of \$100,000 over two years will help Veterans Across America ensure that those who have served our country are given equal access to compete for employment and business start-up opportunities.

We also jointly awarded \$400,000 to **The Mission Continues** and **Student Veterans of America** to strengthen the post-secondary education and career prospects for this generation of student veterans.

CHASE MILITARY FINANCIAL SERVICES AND PRODUCTS

Since 1989, Chase has been offering military servicemembers convenience, savings, service and security.

A **dedicated Military Services Team** is available 24/7 to help military members with all customer service-related issues, including financing automobiles and education, at 1 (877) 469-0110. **During 2011, our military hotline handled more than 100,000 calls.**

In 2011, we launched **Chase Military Banking** for active duty servicemembers, veterans and those serving in the Guard and Reserve. Through this program, we upgraded more than 95,000 military to

Premier Plus checking, the same checking accounts available to our employees, that provides enhanced benefits and fewer fees, particularly for those overseas. Active duty servicemembers who own a small business can take advantage of special **Business Banking** deposit and credit product offerings.

Chase Military Credit Cards offer a variety of credit cards for current and former servicemembers and their families tailored for each branch of the military. These cards offer up to 2% Cash Back Rewards for on-base purchases. Unique Blue Star Deployment Benefits include **100% refund of interest and fees incurred during deployment.** All Chase Military Credit Cards have no annual fees and no foreign transaction fees. Authorized users can continue to use the card during the deployment to pay bills and expenses.

Our **Military Mortgage Program** provides benefits that go beyond SCRA protection, including extended eligibility, lower interest rates and a cash-back program for qualifying customers, VA loan benefits and special mortgage servicing by certified military mortgage consultants. Exclusive savings are available for first-time homebuyers. **Military mortgage modification and home ownership assistance programs** go above and beyond government requirements.

“JPMorgan Chase provides valuable training opportunities for each of our Warfighter classes, contributing in a very meaningful way to the success of our returning veterans. With tremendous support from partners like JPMorgan Chase, the Wall Street Warfighters Foundation continues to gain momentum with each class of disabled veterans we recruit, train and place in the financial services industry.”

*Gen. Peter A. Pace, USA (Ret.),
Wall Street Warfighters
Foundation*

VOLUNTEERING FOR MILITARY AND VETERANS

Many of our senior leaders and managers are serving as mentors to transitioning servicemembers through **American Corporate Partners** and the **Wall Street Warfighters Foundation**.

We initiated a **Pro Bono Veterans Assistance Program** to support nonprofits nationwide. In 2011, nearly 40 JPMorgan Chase employees received training and provided legal assistance to veteran clients to help them with benefit and compensation-related issues.

Our military-related business resource group, **VETS (Voices for Employees That Served)**, sponsors initiatives that include participating in “Welcome Home Sponsors a Hero” at the Dallas airport; hosting a housewarming for three wounded veterans who were awarded homes in Florida; and helping the city of Joplin, Missouri, during clean-up efforts after the devastating tornado. A New York Chapter member climbed Mount Kilimanjaro to raise funds for veterans with Post-Traumatic Stress Disorder. In addition, VETS members marched in Veterans Day parades across the U.S.; helped build a Habitat for Humanity home in Columbus, Ohio; and raised nearly \$700,000 in support of Poppy Day (Veterans Day) in London.

JPMorgan Chase was the national Mobilization and Military Service Lead Sponsor for the **2011 9/11 National Day of Service and Remembrance**. More

than 600 employees, along with their families and friends, provided over 2,200 hours of volunteer service in 23 projects across the U.S. during the weekend of 9/11/11. With other corporations and organizations, the firm also helped organize the single largest day of charitable service in the history of our country.

Among other activities, volunteers, and their families and friends, were given the opportunity to complete tribute cards in honor of those who have served since 9/11 to send to active duty servicemembers, veterans and their families. The cards, distributed by **Blue Star Families**, a leading national charity working on behalf of military families, collected more than 3,000 handwritten cards and online messages.

Throughout 2011, **JPMorgan Chase employees donated nearly 5,500 volunteer hours** in their communities in support of military and veterans.

See ***Helping Our People Succeed*** for more information on our employee volunteerism.





GIVING CONSUMERS NEW TOOLS

IT'S GREAT TO BE YOUR BANK

*Here's important information
on managing your new
Chase Total CheckingSM account*

“We want our communications with customers to foster confidence. We heard complaints from our customers that our disclosures were confusing, and we’re trying to fix that. In our new consumer banking disclosures, we have set out to be as clear and concise as possible, using everyday words in a consumer-friendly format.”

Ryan McInerney, CEO, Chase Consumer Bank

Chase understands the importance of providing our customers with clear information about how our products work so they can make the best decisions for themselves and their families. In 2011, we simplified our disclosures and made it easier for consumers to understand and evaluate our products. We also reduced and eliminated a number of fees and created new ways for consumers to communicate with us about our products and services.

FINE LANGUAGE, NOT FINE PRINT

When the firm received the TurnAround Award from The Center for Plain Language, it was an important confirmation of our efforts to **bring transparency and easy-to-read information to our credit card agreements**.

The Center for Plain Language is a nonprofit organization that advocates for language in government and business documents to be clear and understandable. The Center

assessed our credit card agreement in 2010 and found it dense and confusing. So we thought hard about their comments and then revised the agreement so that it presented information to our customers in a clear, concise format. The Award shows we are making important strides.

In December 2011, we also became the **first large bank to adopt The Pew Charitable Trust’s model disclosure form** for our most popular checking product — Chase Total

Added a new “What can we do better?” button on Chase.com, asking customers for feedback



Simplified our disclosures and made it easier for consumers to understand and compare our products



Created a **clear and simple product guide** for Chase Total Checking™, available at www.chase.com/clearbanking

“Describing credit card conditions is a complex, daunting task. But despite all these barriers, Chase worked diligently to overcome these issues.”

Deborah Bosley, Principal, The Plain Language Group and Professor of English, University of North Carolina, Charlotte

Checking™. The brief form uses everyday words in a consumer-friendly format. Now, consumers can more plainly see a description of fees and services, how to avoid certain fees, when deposits are available in their accounts, and the order in which withdrawals and deposits are processed.

We are applying the same principles as we revise materials for our other checking accounts and consumer banking products.

We've also created a **clear and simple product guide** for Chase Total Checking, available at www.chase.com/clearbanking. The product guide contains:

- a one-page worksheet that helps customers estimate the cost of our products based on how they plan to use them

- suggestions for how customers can manage their accounts and avoid overdraft fees
- a clear description of overdraft protection, how it works and what it costs
- a mini-guide to using our debit card, including how to avoid ATM and insufficient-funds fees, make purchases and pay bills
- tips on how to protect a Chase checking account

CHASE		CHASE TOTAL CHECKING®
A GUIDE TO YOUR ACCOUNT¹		
It's important that you understand exactly how your Chase Total Checking account works. We've created this Guide to explain the fees and some key terms of your personal account.		
MONTHLY SERVICE FEE	Monthly Service Fee	\$12 (\$10 in California, Oregon, Washington)
	How to avoid the Monthly Service Fee	\$0 Monthly Service Fee when you have ONE of the following (during each monthly statement period): <ul style="list-style-type: none"> • Direct deposits totaling \$500 or more made to this account monthly • OR, a \$1,000 minimum daily balance in this account • OR, an average daily balance of \$5,000 or more in a combination of qualifying linked deposits²/investments³ • OR, pay \$25 or more in qualifying checking-related services or fees³
ATM FEES	Chase ATM	\$6 for using a Chase ATM to complete any transaction
	Non-Chase ATM	\$2 for using a non-Chase ATM in the U.S. plus any fees the ATM owner charges.
Fees for using your account when you don't have enough money in it or it's already overdrawn		
OVERDRAFT FEES	Insufficient Funds Fee	\$34 for each item we pay (maximum 3 Insufficient Funds and Returned Item fees per day). Example: You write someone a check and we pay it even though you didn't have enough money in your account. However, if your account balance at the end of the business day is overdrawn by \$5 or less, there is no fee.
	Returned Item Fee	\$34 for each item we do not pay (maximum 3 Insufficient Funds and Returned Item fees per day). Example: You write someone a check and we return it to them unpaid because you didn't have enough money in your account.
	Extended Overdraft Fee	\$15 is charged once after your account is overdrawn for 5 consecutive business days. You will be charged this fee even if your account is overdrawn by \$5 or less.
	Overdraft Protection Transfer Fee (if you are enrolled)	\$10 for each day when we transfer available funds through Overdraft Protection. However, if your ending account balance is overdrawn by \$5 or less before the transfer happens, there is no fee.
<small> 1. This Guide is part of your Deposit Account Agreement and contains additional information about the fees and features of your account. For the terms governing your account, please consult the Deposit Account Agreement. The terms of the account, including any fees or features, may change. The account requires a U.S. minimum deposit to open. 2. Qualifying personal deposit accounts include the following. This checking account, personal savings accounts, CDs and certain Chase Retirement CDs and certain Chase Retirement Money Market Accounts (deposited in a Chase Money Market Account and Chase Money Market Accounts are not eligible). All other funds accounts, including investment accounts, are available through Chase Investment Agency, Inc. (CII) and Chase Investment Agency Services, Inc. and processed next business day. Qualifying personal investment accounts include the following. Pay and all month balances for Chase Investment Service Day (CISD) investment accounts, certain retirement pay investment balances in Chase Money Market Accounts and Chase Money Market Accounts are not eligible. All other funds accounts, including investment accounts, are available through CII or through other providers. Bonuses and insurance products are provided by various insurance companies and offered through CII. A bonded insurance agency, acting as broker, is Chase Investment Agency Services, Inc. or Fidelity Investments, a member of Fidelity Investments, and CII are affiliates of JPMorgan Chase Bank, N.A. Products not available in all states. 3. Qualifying fees are listed on pages 1-3, including the Monthly Service Fee, Non-ATM Cash Fee and Exchange Rate Adjustment. </small>		
<small> INVESTMENT AND INSURANCE PRODUCTS ARE: NOT A DEPOSIT NOT FDIC INSURED NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY NOT GUARANTEED BY THE BANK MAY LOSE VALUE </small>		

We've also created a clear and simple product guide for Chase Total Checking, available at www.chase.com/clearbanking.

BETTER, FASTER, SAFER, EASIER ACCESS

Chase has continued to innovate and refine tools that give customers convenient and secure ways to access and manage their money.

- In 2011, Chase opened **260 new branches**, bringing our total to more than 5,500 branches in 23 states across the U.S. to better serve our customers.
- Our more than 10,500 **Deposit Friendly™ ATMs** accept checks and cash without envelopes and are a key innovation across our network of more than 17,500 ATMs. These ATMs also can print a digital image of deposits made during the transaction on the customer's receipt.
- Using our updated **mobile banking technology**, our customers can access their accounts via a smartphone from almost anywhere, at any time, to see their account balances and transaction history, pay bills and transfer money between accounts. The free Chase Mobile App combines the benefits of Chase.com with the iPad®, iPhone®, Android™, BlackBerry® or Kindle Fire®.*
- **Chase QuickDeposit™** allows customers to deposit checks with their smartphones, instead of at a branch or ATM. The technology is fast, secure and available 24/7, and customers receive an immediate confirmation when images have successfully uploaded.*

- Chase customers can send money to almost anyone, anywhere, or have someone send them money — without cash or checks — with **Chase QuickPaySM**. With an email address or mobile number, Chase checking customers can send and receive money.*
- **Chase BlueprintSM** offers an industry-first set of features that dramatically improve the ways Chase credit card customers can manage their spending and borrowing. Blueprint lets customers avoid interest on common purchases, create a plan to pay off large purchases, pay down certain balances faster and track purchases to see the big picture on their spending.

FEWER AND SMALLER FEES

As part our efforts to simplify our products, we have **eliminated or reduced many deposit account fees**. We listened to our customers, took action and will continue to review and improve our products on an ongoing basis.

ELIMINATED	\$5 item copy fee
	\$15 urgent copy fee
	\$9.95/month personal finance software fee for consumer accounts
	\$6 fee for failed online bill payments
	\$25/hour fee for account reconciliation
	\$3/item fee for wire notifications
	\$25 fee to close an account within 90 days of its opening
REDUCED	Non-Chase ATM surcharge in Indiana, Kentucky and Texas to \$2 – the amount now charged in all states
	Branch stop payment fees to \$30
	Online/telephone stop payment fees to \$25

MORE WAYS FOR CUSTOMERS TO TELL US WHAT THEY THINK

We are always looking for new ways to improve our products and services, and we're launching new ways to hear from our customers about their ideas and their experiences with Chase.

Twitter

Chase is now active on Twitter (our Twitter handle is @ChaseSupport). This allows us to hear from and help more customers. When customers tweet their concerns, a dedicated team of representatives is ready to support them. (The hours for @ChaseSupport are Monday – Friday, 7 a.m. – 9 p.m. EST and Saturday, 8 a.m. – 5 p.m. EST. We will address questions tweeted outside these hours the following business day. Please note that customers should not disclose private information, and Chase would never ask customers to submit personal or account information through Twitter.)

"We're Listening" on Chase.com



We added a new "We're Listening" button on Chase.com, giving our customers the chance to tell us what we can do better. The button is an additional tool our customers can use to share their opinions, thoughts, and ideas about our products and services. Our customers can also use our telephone support line to provide feedback.

Fast Mortgage Feedback

Mortgage Banking at Chase has launched a **new online tool that lets customers provide feedback on a regular basis as they go through the mortgage application process**. With Chase Mortgage Feedback, our customers can use a blog-like interface to tell us about their experience and let us know if they are having problems. This lets us fix problems as they occur. We're using this new tool to help customers with their individual issues quickly and also to improve the overall experience for all of our mortgage origination customers. This new tool, in combination with other efforts to improve customer satisfaction with our mortgage business, has reduced customer complaints by 62% from a peak in May 2011. (See **Helping Homeowners and Homebuyers** for more information.)

*Chase Mobile Services: Message and data rates from your service provider may apply. **Chase QuickDeposit:** Enroll in Chase OnlineSM and download Chase Mobile App. See **Chase.com/QuickDeposit** for details, eligible smartphones, limitations and restrictions. **Chase QuickPay:** Enrollment required. See **Chase.com/QuickPay** for details and limitations. Trademarks: iPad and iPhone are trademarks of Apple, Inc., registered in the U.S. and other countries. Android is a trademark of Google, Inc. Use of this trademark is subject to Google Permissions. Kindle Fire is a trademark of Amazon.com, Inc. or its affiliates. BlackBerry® is a trademark of Research in Motion Limited registered and/or used in the U.S. and countries around the world. Deposit products provided by JPMorgan Chase Bank, N.A. Member FDIC.

HELPING HOMEBUYERS AND HOMEOWNERS



“We never want to lose sight of our purpose. At the end of the day, we’re here to help people find and afford the right home. Helping our customers become homeowners is a responsibility and a great privilege.”

Frank Bisignano, Chief Administrative Officer and CEO, Mortgage Banking, JPMorgan Chase

The effects of America’s housing crisis are still with us: developments still half-occupied, neighborhoods with home values still depressed and, more importantly, millions of families still struggling to stay in their homes.

The path to full recovery remains long. We are doing everything possible to help our customers stay in their homes and are working hard to help rebuild our communities. We have also continued to help first-time and existing homebuyers purchase and refinance homes. After all, a mortgage is the largest single

financial transaction that most people will ever make. Over 40,000 mortgage professionals are working hard each day so that Chase can become **the best partner with our customers in home ownership.**

In 2011, we made a number of changes to our mortgage business practices and made huge strides in our efforts to meet the needs of current and future customers. Key improvements include a single point of contact for struggling homeowners, stronger third-party oversight and management, a streamlined customer

complaint process and improved training for our employees.

ORIGINATION

As one of the largest mortgage originators in the U.S., Chase is proud to help Americans take advantage of historically low interest rates and understand the importance of helping families achieve their dreams of owning a home. Our bankers and servicers originated over \$145 billion in home loans in 2011, funding over 765,000 mortgages for home purchase or refinance, of which 214,000 were to low- or moderate-income families or in

Hired 700 new loan officers to help more customers obtain a mortgage or refinance



Donated or sold at a discount nearly 3,000 distressed properties to nonprofits and municipalities



Opened 31 new Chase Homeownership Centers in 2011 for a total of 82 centers in 28 states and DC

low- to moderate-income communities. In addition, we were the largest lender of USDA Section 502 guaranteed rural housing loans, helping low- to moderate-income families purchase homes in small towns across America.

Since 2009, **we have funded more than 670,000 mortgages for home purchase. During this time, we also completed more than 1.5 million refinancings**, helping individuals and families reduce the cost of their mortgage loans. In 2011, we invested in our origination business, growing our sales force and introducing new technology to improve the customer experience. We added 700 loan officers — bringing our total to 3,800 — enabling us to serve more customers. In 2012, we plan to hire an additional 1,000 loan officers to help accomplish this goal.

Our ongoing efforts were recognized by our customers — Chase rose from no. 12 to no. 5 in the J.D. Power Mortgage Origination 2011 customer satisfaction survey, and customer complaints declined over 60% from their peak in May 2011. We will continue to improve and invest in our origination business so that Chase is in a position to set the standard in customer service and operational excellence.

In 2011, we also created a suite of new products for active members of the military,

reservists, National Guard and veterans that includes discounts and special servicing benefits. (See ***Honoring Our Military and Veterans*** for more information.) And we implemented a **Union Plus Mortgage** program that offers discounted closing costs and unemployment/strike insurance to AFL-CIO members and their parents and children.

HELPING STRUGGLING HOMEOWNERS

Chase does everything possible to keep families in their homes, often modifying their loans and bringing their accounts current. We have made extensive efforts to help homeowners who have fallen behind on their mortgage payments, **offering 1.2 million mortgage modifications and completing 452,000 since 2009**. We have prevented more than three quarters of a million foreclosures since 2009 — two times as many as have been acted upon — as the result of modifications, short sales and other programs.

One of the biggest challenges for Chase — and the industry at large — is helping to connect customers with our loan counselors to review modification options and foreclosure alternatives. That's why we have invested so significantly in our Borrower Assistance efforts and programs. From 2009 to 2011, we have more than doubled the number of employees focused on helping customers stay in their homes or manage loan defaults when they occur.

Chase Homeownership Centers

Chase Homeownership Centers (CHOC) are a significant step toward better communication with our customers. In 2011, we made tremendous headway in opening 31 new Centers, including six near military bases, for a total of 82 in 28 states and the District of Columbia. Each Center represents a place where customers meet one-on-one with trained loan counselors who can help them with loan modifications and other foreclosure alternatives.

Outreach

In 2011, Chase partnered with nearly 800 HUD-approved housing counseling groups, such as Hope Now (an alliance between counselors, mortgage companies, investors and other mortgage market participants), state housing agencies and local nonprofits to conduct more than 1,800 local Borrower Outreach events across the U.S., through which we have assisted more than 88,000 customers.

Customer Assistance Specialist Centers

In addition to Chase Homeownership Centers, we established Customer Assistance Specialist (CAS) call centers, staffed with thousands of loan counselors who serve as a **single point of contact** for each customer who is going through the modification process.

Because it isn't always possible for struggling homeowners to achieve a sustainable

“While our mortgage team works to keep people in their homes, we are also helping to stabilize neighborhoods affected by foreclosures. We direct our philanthropy, working closely with nonprofit partners on the ground, to donate homes, support job placement and training, and attract new business development to transform neighborhoods into places where people want to live, work and invest.”

Mel Martinez, Chairman, JPMorgan Chase Foundation and Former Secretary, U.S. Department of Housing and Urban Development

suffered fire damage and the renovation involved hiring 18 companies and 31 people.

AWARDING HOMES TO VETERANS

We provided **85 mortgage-free homes** to the Military Warriors Support Foundation to award to wounded veterans and their families, and have committed to giving away 1,000 in total by 2016. (See *Honoring Our Military and Veterans* for more information.)

GIVING TO SUPPORT HOUSING

In addition to the Chase Community Revitalization Program and home donations, we have made more than **\$39 million in philanthropic donations to organizations focused on neighborhood stabilization**. Below are two examples of our efforts.

Near Eastside of Indianapolis

By the 1960s, the Near Eastside of Indianapolis faced deteriorating housing, rising crime and disinvestment in the neighborhood. Churches and residents could no longer ignore the changes and organized to address the issues. The Near Eastside Community Organization (NESCO) was formed to coordinate the activities of the community. After years of working to improve their neighborhood, NESCO created a task force in 2005 to begin addressing the quality of life issues. Over 530 residents committed more than

1,000 hours creating a written plan of action known as the Near Eastside Quality of Life Plan.

Since 2008, JPMorgan Chase has **donated \$10.1 million to the Near Eastside of Indianapolis**.

The investments in housing, business development, education, family stability and job training address goals highlighted in the written plan and work to stabilize and revitalize the community.

Chase works directly with the strong community development corporations started by NESCO, like the John H. Boner Community Center, 10th Street Civic Association and Indy-East Asset Development (IAD) Corporation.

A Chase grant to IAD assisted in the construction or rehabilitation of 56 housing units at St. Clair Place. In all, 397 homes or apartments have been built, reconstructed or repaired. The Indianapolis Neighborhood Housing Partnership (INHP), with funding from Chase, provided money management classes and credit coaching to 200 residents to prepare them for future homeownership. Another 17 Near Eastside families were connected with home rehab financing options. In addition, senior managers at Chase served on the Legacy Housing Board leading this housing revitalization effort.

We also provided \$1 million to help build the Near Eastside Legacy Center,

an integral part of the 2012 Super Bowl Legacy Project. The Chase Near Eastside Legacy Center was completed in time for Super Bowl Sunday 2012 and houses the NFL's Youth Education Town as well as other education and wellness programs. The 27,000-square-foot LEED-certified building is the only fitness and education center serving the 35,000 residents by offering more the 260 hours per week of family programming.

Orange, NJ

A small city just west of Newark, NJ, Orange was until the early 1920s known as the "Hat-Making Capital" of the U.S. But like many Northeastern cities, Orange's manufacturers left for more profitable opportunities in other states. The result: stagnant private sector investment, growing poverty and crime, underperforming public schools, inadequate affordable housing and fragile neighborhoods. To make matters worse, the foreclosure crisis struck Orange with particular force: in Essex County, around 8% of all mortgages (twice the national average) are in foreclosure.

For the past three years, JPMorgan Chase has collaborated with neighborhood groups and municipal leaders on a comprehensive revitalization strategy that calls for capitalizing on the region's rich cultural assets and converting abandoned factories into residences,

theaters, galleries and restaurants. To accomplish this vision, we are supporting arts and culture organizations to foster the creative economy; supporting academic achievement; and working with the community to return properties to productive use.

In 2011, JPMorgan Chase gave more than \$1.6 million to partner organizations involved in improving schools and neighborhoods in Orange. On the neighborhood front, these partners include local nonprofit developer HANDS, Inc. and New Jersey Community Capital (NJCC), a statewide community development financial institution. In the last three years, NJCC has acquired 81 foreclosed properties in Orange, Newark and nearby towns, and helped HANDS and other community-based groups develop them into nearly 200 affordable homes.

JPMorgan Chase not only provided financial support to Orange, we also brought in other aspects of our business to help this community. We engaged our Community Revitalization Program team, which provided technical assistance and support for local foreclosure counseling services.

HOUSING VOLUNTEERISM

Dallas, Texas

JPMorgan Chase has invested significantly in Frasier Court, a Dallas, TX, community, that has long suffered from issues related to poverty, declining property values and homeownership instability. JPMorgan Chase employees have helped to build Habitat for Humanity homes in this community since 2010. All together, 983 employees have spent 7,440 hours serving our community in Frasier Court.



Joplin, Missouri

In 2011, JPMorgan Chase helped tornado victims in Joplin, MO, rebuild and heal. A \$60,000 donation and volunteer commitment from several JPMorgan Chase employees helped Habitat for Humanity build 10 homes for tornado victims in Joplin. The donation was in addition to a \$225,000 donation JPMorgan Chase made to the tornado relief efforts earlier in the year.



See ***Helping Our People Succeed*** for more information on our employee volunteerism.

I MY DREAM IS SUPPORTING EDUCATION

“JPMorgan Chase recognizes that education plays a critical role in the advancement and well-being of our society. We are committed to being an active partner in the effort to elevate the quality of education for *all* children, globally.”

Kimberly Davis, President, JPMorgan Chase Foundation

A quality education has never been more important. But tight government budgets at all levels are forcing schools, from pre-school to post-graduate, to do more with less.

JPMorgan Chase is determined to put our resources to work to help bridge this gap. Across the firm, our people are working directly with local governments, public school systems and educators to finance school facility improvements, train school leaders, improve educators' effectiveness and provide students with what they need

to be successful learners. And through innovative partnerships with select universities, we are working to help create successful higher education experiences for more young adults who will benefit from improved access to better education and the economic opportunities that derive from it. Our expertise in financing, technology and philanthropy allows us to be particularly useful and innovative in how we approach and target our support for education.

SUPPORTING EDUCATION ORGANIZATIONS

At JPMorgan Chase, we take a comprehensive approach to supporting education and have aligned our philanthropic contributions with our business objectives. We are able to leverage our capabilities across the firm to help our education clients and support programs that include all stages of the education spectrum, from early learning to higher education.



Provided more than \$4 billion in financing to our clients in the education sector in 2011



Donated over \$230 million to education organizations over the past five years





JPMorgan Chase helped finance the expansion of Alliance College-Ready Public Schools in Los Angeles, California.



In 2011, **we directly provided credit and equity financing of more than \$4 billion and raised an additional \$5.5 billion for our clients in the education sector.** In addition to our business activities and exclusive of donations made through our Charter School Facilities Fund (described below), we provided over \$50 million in philanthropic grants to nonprofit schools and educational organizations in low-income communities in 2011, for a total of \$230 million over the past five years.

Each and every day, JPMorgan Chase provides financing and capital to key educational projects. Below are just a few examples of how we helped support education in 2011:

Issued \$238 million in bonds to finance West Virginia University's campus construction and renovation of buildings

for student health, agricultural sciences, engineering and sports science, in addition to refinancing its capital leases to improve ongoing cash flow.

Loaned \$7.8 million to the Pacific Grove Unified School District in California for use in its capital improvement program. The program, which benefits the district's 1,900 students and 210 employees, added four new classrooms to its middle school and two new buildings for high school physical education activities, and enabled the district to partner with the city to facilitate internet access for all of its schools over time.

Provided \$5.8 million in equity financing for the construction of a new 37,000-square-foot facility for Waterside School, a K-5 independent school in Stamford, Connecticut, that accepts

students without regard to economic limitations. The new facility will allow the school to double its enrollment over time, add a preschool program and provide improved facilities, including a dining hall, art studio, science lab, gymnasium and library/media center — none of which are available in its current space.

Implemented secure electronic file transfer capabilities in Chicago Public Schools (CPS), enabling the district to receive transaction detail and reports electronically from each of its 584 schools, reducing the manual efforts of CPS staff. The district and the schools now benefit from the reduced costs of banking services and improved administrative efficiencies, giving them more resources and time to achieve their educational goals.

INNOVATIVE FINANCING FOR CHARTER SCHOOLS

In tandem with our traditional business activities, JPMorgan Chase is committed to thinking creatively to find innovative ways to support educational institutions and projects.

While we support many forms of K-12 education, charter schools face particular financing challenges. Unlike traditional public schools, charter schools typically do not receive public funding to finance their facilities. To operate, they must secure a physical location by renting or by

purchasing a building to renovate or land on which to build.

We are proud to be a thought leader in the financing of charter school facilities that would otherwise have difficulty securing traditional financing.

In 2011, we directly **financed nine schools in low-income communities through the New Markets Tax Credit (NMTC) program.**

Not only will students directly benefit from existing schools being renovated and new facilities being built, but the communities in which these developments take place will benefit as well. Each project created new jobs for local workers and reduced blight, becoming neighborhood anchors, and places open to parents and others in the community.

KNOWLEDGE IS POWER PROGRAM (KIPP)

Three of the nine schools are with the Knowledge is Power Program (KIPP), an award-winning charter school network renowned for remarkable successes in improving student achievement. Through the NMTC program, Chase helped KIPP expand its network of schools in low-income communities in the Bronx, New York; Lynn, Massachusetts; and Washington, DC.

Across these three projects, we invested over \$38 million to help construct KIPP NYC College Prep in the Bronx, its first high school program in New York City that

will enroll up to 1,000 students; construct KIPP Academy Lynn, a new middle and high school building that will house more than 40 classrooms in addition to a library, cafeteria, gymnasium and outdoor ball field; and facilitate a transformational renovation and expansion of KIPP DC's Shaw campus that will eventually enroll approximately 1,000 preschoolers through 8th graders.

CHARTER SCHOOL FACILITIES FUND

Chase also launched a \$325 million Charter School Facilities Fund in May 2010, comprised of debt, equity and \$50 million in philanthropic dollars to assist our Community Development Financial Institution (CDFI) partners finance the acquisition, construction and/or renovation of facilities for high-performing U.S. charter schools.

To date, **we have made over \$217 million in capital available for 13 high performing charter schools through the Charter School Facilities Fund**, making approximately 9,200 seats available for students.

This fund is one of a kind and represents how we put capital to work — not only dollars, but also significant intellectual capital. We are the only firm in the U.S. bringing together experts from across the company to structure the transactions in this way, making them easy and efficient for charter school clients. Further, we are leveraging our unique relationships with

“We believe that every young person can graduate from high school and succeed in college. Our partnership with JPMorgan Chase led to three new schools in disadvantaged areas that will help Alliance students fulfill their remarkable potential.”

*Judy Burton, President and CEO,
Alliance College-Ready Public Schools*

CDFIs to finance charter schools through this fund. The CDFIs add value both through their expertise in underwriting loans to charter schools and through their local presence in low-income communities.

Alliance College-Ready Public Schools.

One charter management organization that benefited from the fund was Alliance College-Ready Public Schools in Los Angeles, California. Alliance operates 11 high school and five middle school campuses, and is expanding its network of high-performing schools in the poorest and lowest-achieving communities of Los Angeles. To date,

100% of Alliance schools significantly outperform neighboring schools; in June 2011, 97% of Alliance high school seniors graduated in 4 years and 86% were accepted into 4-year universities.

Through the Fund, **we provided \$20.6 million in financing for three Alliance schools.** The financing enabled the purchase and construction of new and expanded facilities for existing Heritage College-Ready Academy High School and College-Ready Middle Academy #4. And it enabled the new construction of a start-up high school, Academy High School. These schools will serve a combined 1,150 students at full capacity in low-income neighborhoods within Greater Los Angeles.

UNIVERSITY COLLABORATION

JPMorgan Chase believes it is critical for undergraduate students not only to graduate but also obtain the skills necessary to succeed in a professional career.

Too few students in the U.S. graduate from college, and those who do graduate are not always prepared for the workforce. Furthermore, fewer U.S. students are entering STEM (science, technology, engineering and math) fields, areas in which it is critical for us to expand in order to create a high-tech, innovative workforce.

To help address this problem, JPMorgan Chase has **collaborated with select universities to contribute our expertise and financial resources to provide student interns with hands-on training** in the fields of finance and technology. We hope that by leveraging our own expertise in these areas, we can help inform and inspire future generations.

Baruch College

In 2011, we launched a collaboration with Baruch College of the City University of New York, the largest urban public university in the U.S. Together, we have developed and successfully run a pilot of the Baruch Finance Extended Internship Program.



The program combines a part-time internship in a JPMorgan Chase finance department with a course that is co-taught by one of our senior manager experts and a professor at Baruch. Each week one of our managers gives a lesson on a component of finance (balance sheet, financial statements, risk, capital, liquidity, etc.) and the professor provides relevant course work. Sixteen interns participated in the pilot, all of whom received summer internships in 2011, and over 80% were given full-time offers to start in the analyst program at JPMorgan Chase in June 2012.

Syracuse University and the University of Delaware

2011 represented the fourth year of our collaboration with Syracuse University (SU) and the second year with the University of Delaware (UD).



Our work with these institutions focuses on transforming the way technologists are trained in the classroom and on the job, and creating a sustainable model for world-class university-industry collaboration.

Through ongoing collaboration with these universities, JPMorgan Chase developed and implemented a Global Enterprise Technology (GET) curriculum that prepares students to face the challenges of an ever-changing technology environment. Within the curriculum, students can minor in GET or participate in an Immersion Experience program that combines full-time internships and distance learning course work to prepare them for the workforce and propel them beyond the standard entry-level role upon graduation.

- As of fall 2011, there have been **over 2,000 enrollments in GET courses, with over 250 students at SU and UD** enrolling in the minor, and 31 students from SU, UD and additional

universities participating in the Immersion Experience.

- In 2011, we **helped SU develop the new Global Enterprise Technology Certificate of Advanced Study, a graduate level course**, set to launch in 2012.

JPMorgan Chase hired more than 20 SU and UD graduates who participated in these programs, demonstrating the value of the GET experience. We will continue to hire more graduates as the university programs evolve and additional students participate.

In addition to the curriculum, we have built on-site technology centers at each campus where full-time JPMorgan Chase employees work year-round, and SU and UD students have on-campus job opportunities. The tech centers bring together university faculty, students and our employees who are able to work side-by-side on joint applied research projects, giving students ongoing access to our technologists for training and mentoring.

- In 2011, there were **75 interns working part-time for JPMorgan Chase** through the school year at the Syracuse Tech Center.
- The Innovation Center at University of Delaware, launched in October 2011, has had **20 interns working part-time for JPMorgan Chase** since it opened.

Matching University Students to Nonprofits at UD

In 2011, JPMorgan Chase created a program at the University of Delaware that **provides real world project experiences for technology students on nonprofit technology projects**. With our oversight and funding, students design, develop and implement database systems, websites or applications, and conduct technical research, analysis and recommendations for nonprofits. In one project, a student team in management information systems designed a teen-focused website for the National Eating Disorders Association. This work contributed to the University of Delaware receiving the President's Higher Education Community Service Honor Roll with Distinction in March 2012 for the third year in a row.

“This collaboration with JPMorgan Chase is important for two reasons: Delaware needs a workforce well qualified for today’s complex technology jobs, and students need the skills to enter those jobs ready to succeed.”

Patrick Harker, President, University of Delaware



Philanthropic Deal of the Day on Groupon.

In the U.S., teachers spend an average of \$40 each month out of their own pockets to buy basic supplies for their classrooms. In 2011, we committed to give \$40 for every \$10 donation made to DonorsChoose.org through Groupon during a unique online giving opportunity. This program continued our support of education initiatives that enhance science, technology, engineering and mathematics (STEM) curricula. In total, we donated \$500,000 to help purchase essential classroom supplies for more than 6,200 STEM and broader education-related projects that benefited over 395,000 students nationally.



THE KING CENTER IMAGING PROJECT

AN INITIATIVE OF
JPMORGAN CHASE & CO.

JPMorgan Chase led The King Center Imaging Project — a digitization effort to preserve and make publicly available tens of thousands of documents from Martin Luther King, Jr. and other key figures and organizations from the civil rights movement.

The results of this unprecedented effort became available in January 2012 on The King Center's website, which was completely redesigned by JPMorgan Chase. Through the website, Dr. King's words continue to educate the world about his principles of nonviolence and how they can be used to eliminate racism, poverty and violence.

Over the course of 2011, JPMorgan Chase built a team of over 200 individuals to **digitize close to 200,000 documents**

“By combining the digital power of technology with the moral power of people, JPMorgan Chase’s Technology for Social Good has created a dynamic model for nonviolent social change in the Kingian tradition.”

Martin Luther King III, Founder of the Martin Luther King III Institute for Social Justice and Human Rights

including Dr. King’s correspondence, speeches and sermons. Under the leadership of our technologists, the team consisted of imaging and archival experts, U.S. military veterans from the Veterans Curation Program, students from Morehouse and Spelman Colleges (the alma maters of the King family), Kennesaw State University and Emory University, civil rights scholars, as well as over 100 volunteers from JPMorgan Chase offices across the globe.

“It’s important for JPMorgan Chase to support Dr. King’s legacy because of the important values he committed his life to promoting, such as equality, equal opportunity and quality education for all. People like Dr. Martin Luther King are what made America what it is today. The values he espoused are the values that JPMorgan Chase also tries to stand for around the world.”

Jamie Dimon, Chairman and Chief Executive Officer, JPMorgan Chase

GIVING TO GLOBAL EDUCATION

The JPMorgan Chase Foundation supports programs and services that expand economically disadvantaged children's access to high-quality educational opportunities and work to close the achievement gap. Our focus is on helping students enrolled in public K-12 schools acquire the knowledge and skills they need to realize their potential, the results of which benefit the wider community and generations to come.

In 2011, JPMorgan Chase and its Foundation donated \$50 million in support of innovative education reform strategies, addressing the complex challenges in the field of education with a comprehensive focus on systems and the whole child. Our support focuses on issues within the public school system that range from principal and teacher development to improving data-driven student performance. This holistic strategy allows us to leverage our dollars and impact by directly facilitating best practice and learning exchange across the education platform. Here are some examples of the types of programs we supported around the world in 2011:

Apollo 20 and the Houston Independent School District (HISD)

We pledged \$2.5 million over three years to HISD's Apollo 20 Program, an initiative designed to accelerate the district's efforts to improve student performance, close

the achievement gap and fundamentally change public education in Houston and in districts across the U.S. Our grant dollars will enable the district to invest in human capital, increased instructional time, data driven instruction and more one-on-one in-school tutoring opportunities.

Abyssinian Development Corporation (ADC), School Turnaround Initiative

ADC is a nonprofit that runs two high-performing schools in Harlem's District 5, one of NYC's lowest-performing school districts. Our \$1.5 million donation, to be paid over three years to ADC, will help it implement an aggressive school turnaround plan in five additional low-performing schools in Central Harlem. With our support, ADC will improve the quality of education for thousands of students at these schools by hiring effective teachers, expanding professional development training, designing and implementing a rigorous and culturally relevant curriculum, and improving parent engagement.

UNESCO International Institute for Educational Planning (IIEP)

We pledged more than \$540,000 over two years to support UNESCO's IIEP program that will transform and improve the education systems in three emerging Asian economies: Indonesia, Thailand and Vietnam. The main objective of this program is to build the capacity of more than 70 public education officials from national agencies and practitioners from

"This generous donation represents a smart investment in Houston's future. Thousands of students are now getting the extra help they need to bring college and great careers within their reach."

*Paula Harris, President,
Houston Independent
School District
Board of Education*

nonprofit organizations to improve critical education policies and programs through effective distance-learning modules and training workshops.

Ultimately, the program aims to improve and strengthen the education policy analysis and planning in each of these countries to meet the rising demands of quality education leading to sustainable social and economic development.

JPMorgan A is for Art Program

We granted \$50,000 to the Asian Civilizations Museum (ACM) in Singapore to collaborate with Singapore Teachers' Academy for the Arts (STAR) of the

“Miami Northwestern High School is the heart of the Liberty City community, and it is there that we can make a real difference. Along with our partners JPMorgan Chase and Miami-Dade County Public Schools, we’re making an investment in this community, this school and its students because we believe they deserve an opportunity to realize their dreams.”

*Mark B. Rosenberg, President,
Florida International University*

Ministry of Education to enhance the quality of museum education at the primary school level. The program aims to support STAR’s goal by equipping art teachers with instructional techniques and innovative strategies to engage students in learning art.

Florida International University (FIU) and Miami Dade Public Schools

We pledged \$1 million to an innovative education partnership with FIU and Miami Dade Public Schools to improve learning and college readiness at Miami Northwestern High School. Working hand-in-hand with FIU students and faculty, Miami Northwestern will use the three-year grant to increase the number of college classes available for its high school students, as well as fund a variety of academic projects, including the creation of an aquaponics science lab and a 14-week financial literacy program with a financial investment club.

University of Johannesburg, The Education Leadership Initiative

We donated \$160,000 to the Education Leadership Initiative, a collaboration between the University of Johannesburg Faculty of Education and Harvard Graduate School of Education. This innovative program is designed to raise professional standards of South African school principals, national and provincial education officials, and other education stakeholders. The goal is to increase the capacity of South African school leaders

to improve student achievement and opportunities. The program is a three-year initiative and is the first of its kind aiming to bring about systemic change in the education sector in South Africa.

Teaching Leaders

We donated £100,000 to the Teaching Leaders program in the United Kingdom, which provides an opportunity for school leaders in disadvantaged areas to undertake an impact-focused project with the aim of raising standards, grades and life chances of their pupils. The program is expanding to reach 400 schools across the U.K. by 2014 and will impact over 100,000 children. Our donation provides funding for Phase One of this expansion program, enabling Teaching Leaders to reach underserved rural and coastal areas as well as additional core inner-city areas.

The Turkish Education Foundation, Teacher Leadership Programme

We donated \$100,000 to the Turkish Education Foundation to support the Teacher Leadership Programme in the Istanbul district of Maltepe. The program seeks to empower teachers in the art of leadership so they may become change agents, assisting in school reform and learning development. The year-long program, which is being implemented in eight schools in Maltepe, will be sustained in partnership with the local government and promoted as a model of best practice to other regions in Turkey.

VOLUNTEERISM IN MENTORING, TUTORING AND READING

Innovations for Learning (Chicago, IL). In 2010, JPMorgan Chase employees formed a relationship with Innovations for Learning, a Chicago-based nonprofit that has pioneered cutting-edge technology that improves the reading progress of students in the early elementary grades. Our employees became involved in this work by serving as “**virtual tutors**” for students in Innovations for Learning schools. Beginning in Chicago, this program was expanded to Detroit, Miami and New York in 2011. By the end of 2011, **548 JPMorgan Chase employees had provided 22,900 hours of volunteer service** through thousands of tutoring sessions to students in these cities. This program will continue to expand to additional sites in 2012.

Junior Achievement of America (Worldwide). JA is a partnership between the business community, educators and volunteers, offering programs in more than 120 countries to show young people how to apply entrepreneurial thinking to the workplace. JPMorgan Chase was awarded **the President’s Award for Volunteerism by JA** for the **more than 5,000 hours our employees spent in 2011 teaching children** about workforce readiness, entrepreneurship and economics. Our volunteers participated in 39 events in 19 U.S. cities as well as international cities, such as São Paulo, Brazil, and taught lessons on topics such as budgeting, good credit, identity theft, and understanding various investment and insurance products.

Fundación Leer (Buenos Aires, Argentina). In August 2011, 30 JPMorgan Chase volunteers spent two days reading with children through Fundación Leer, a local charity that promotes

literacy to help children succeed in school. **More than 100 children from economically disadvantaged areas took part in the activities.** This project was part of a multi-year effort spearheaded by employees, and included an \$8,000 donation to sponsor future activities and to purchase books for the school libraries supported by Fundación Leer.

P.S. 188 (New York, NY). Over the past five years, JPMorgan Chase employees have built an ongoing volunteering relationship with P.S. 188, an elementary and junior high school located in a disadvantaged area of the Lower East Side of Manhattan, where many students are first-generation Americans or have recently emigrated with their parents. In 2011, **135 employees volunteered to run Math and Reading Clubs, a Saturday tutoring program and a mentoring program for children ages 6-12.** Each year, employees help revitalize the halls and classrooms in preparation for the new school year, and host a Holiday Party for the lower grades in December and an Empowerment Day in the spring for the junior high students to learn about career options.

See ***Helping Our People Succeed*** for more information on our employee volunteerism.



PROMOTING ENVIRONMENTAL SUSTAINABILITY

The background of the slide features a light green color with silhouettes of two wind turbines. One turbine is large and positioned in the center-left, while the other is smaller and located on the right side. The text 'PROMOTING ENVIRONMENTAL SUSTAINABILITY' is written in white, bold, uppercase letters across the upper portion of the image.

“We are working hard to address environmental challenges by finding financing solutions for renewable energy and energy efficiency companies, and reducing the environmental impact of energy and infrastructure development. To make sure we keep the bar high, we are in regular discussion with our employees, clients and environmental stakeholders.”

Matthew Arnold, Head of the Office of Environmental Affairs, JPMorgan Chase

The accelerating quest for energy poses major challenges for environmental sustainability and economic development. Companies are developing advanced technologies that make it possible to recover vastly greater fossil fuel resources than ever before. At the same time, rapidly developing clean technology is increasing renewable energy production, and allowing much greater efficiency in the distribution, consumption and storage of energy. Amid all this change,

safeguarding natural systems and the climate is becoming ever more urgent and challenging.

JPMorgan Chase is working with clients and other stakeholders globally to understand and mitigate environmental and social risk, and to accelerate growth in cleaner, more efficient technology. And as we help our clients drive this change, we’re doing our part to meet our own environmental responsibility, starting at our global

headquarters and extending to everywhere we do business.

ENVIRONMENTAL AND SOCIAL RISK MANAGEMENT

JPMorgan Chase has a long-standing commitment to understanding the environmental and social aspects of our clients’ businesses and to helping enhance their performance in this area. As one of the world’s leading financial institutions, with



We’re doing our part to be environmentally responsible in our own operations, **starting at our global headquarters and extending to everywhere we do business**



JPMorgan Chase is a **market leader** in the financing of solutions to **improve environmental sustainability**



business activities across all sectors and geographies, we have an opportunity to contribute to more sustainable development of energy, infrastructure, food, fiber and technology. We can improve environmental and human rights outcomes by assessing and understanding potential environmental and social risks in our investment and lending activities. From our experience, we have seen that such risks, in addition to being potentially harmful to communities and the environment, can have a negative impact on a client's financial performance.



ENVIRONMENTAL AND SOCIAL RISK ASSESSMENT POLICY

Over the past five years, JPMorgan Chase has developed a robust internal policy to guide our approach for understanding and assessing environmental and social risks associated with our financing activities in various sectors and geographies. We have adopted an *Environmental and Social Risk Assessment Policy*, which requires us to evaluate, and in certain circumstances, mitigate, environmental and social risks associated with our financing activities. We do this through a strategic review process, which is built upon the Equator Principles and tailored to our specific financial products and services, particularly in capital markets. This is an integral part of ensuring

that we conduct “first-class business in a first-class way,” enabling us to create value for our shareholders in a manner that is responsive to the environmental and social impacts in the markets in which we operate.

GLOBAL ENVIRONMENTAL AND SOCIAL RISK MANAGEMENT (GESRM)

Our environmental and social risk assessments are carried out by a specialized Global Environmental and Social Risk Management team.

AREAS OF FOCUS FOR GESRM	
INDUSTRY SECTORS	Extractive industries (mining, oil and gas)
	Heavy industry (power, manufacturing)
	Forestry
	Agriculture
SPECIFIC ACTIVITIES OR SUB-SECTORS	Shale gas and oil extraction via hydraulic fracturing
	Oil sands
	Large hydropower
	Nuclear power
LOCATION	Uranium mining
	Protected/sensitive areas

GESRM’s mandate is to assess and manage the potential environmental and social risks in JPMorgan Chase’s investment banking, corporate banking and lending activities by assessing clients and transactions in these sectors, and ensuring that measures are put in place to mitigate such risks. The team reports to the Office of Environmental Affairs (OEA) as well as to the Investment Bank’s Global Reputation Risk Office.

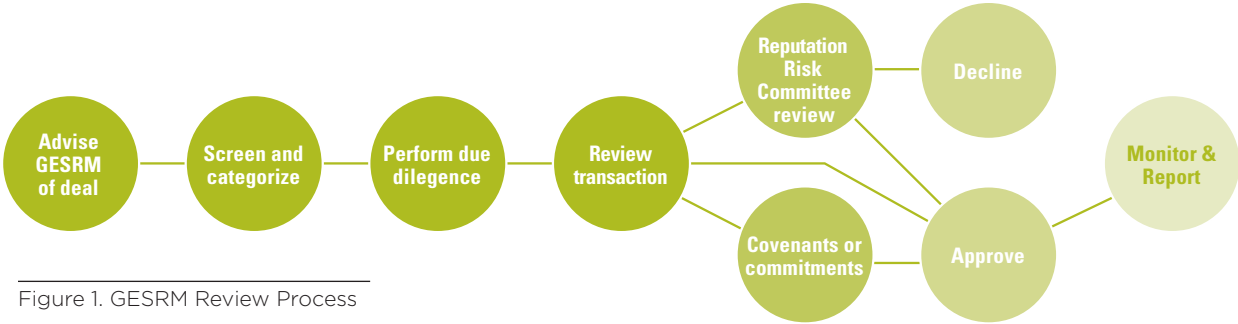


Figure 1. GESRM Review Process

Figure 1 outlines the environmental and social review process. First, GESRM undertakes an initial screen of transactions to determine the



Figure 2. Environmental and Social Risk Function Organization Chart

potential level of environmental and social risk, and the appropriate level of due diligence. The team then conducts a corporate-level assessment looking at a client's:

- Commitment (typically defined by Environmental Health and Safety (EHS) policies)
- Management capacity / approach (EHS management systems, community engagement)
- EHS track record (accidents, spills, fines, negative press)

The corporate assessment is based on publicly available information, such as a company's website as well as annual and/or sustainability reports. Where capital is being raised for a specific asset, GESRM will conduct asset-specific due diligence, which entails reviewing relevant project documentation, such as Environmental and Social Impact Assessments (ESIA), Environmental and Social Management Plans (ESMP), specific Action Plans (e.g., resettlement, biodiversity) or audit reports. Higher-risk transactions will often require a site visit either by GESRM or a consultant to better understand how the identified risks are being managed at the project site.

If GESRM's review identifies material risks, a transaction believed to be highly sensitive may be escalated to the Reputation Risk Committee and/or the OEA. Where improvement in a client's performance is required (whether at a corporate or asset level), conditions or covenants will typically be defined by GESRM and included in the final decision. Where we require the client to implement specific recommendations, the GESRM team will monitor the client's progress regularly and as new transactions arise.

Asset-Specific Reviews

The GESRM team's risk review process is built on the structure of the Equator Principles, but is tailored to our individual business in capital markets. This is due to the belief that the Principles are a useful

risk management framework that can, in certain circumstances, be applied beyond their project finance focus.

The GESRM team assesses all transactions subject to our Environmental and Social Risk Policy to determine their environmental and social impact, categorize them appropriately and apply the correct level of due diligence.

In 2011, GESRM completed 268 assessments:

SECTOR	TOTAL
Agriculture	28
Chemicals	12
Forestry, pulp and paper	11
Infrastructure	8
Manufacturing	32
Mining and metals	76
Oil and gas	67
Power	24
Shipping and Storage	5
Other	5
TOTAL	268

REGION	TOTAL
Asia Pacific	97
EMEA	82
Latin America	36
North America	53
TOTAL	268

CATEGORY	ASIA PACIFIC	EMEA	LATIN AMERICA	NORTH AMERICA	TOTAL
A ¹	15	15	5	12	47
B ²	64	51	21	32	168
C ³	18	16	10	9	53
TOTAL	97	82	36	53	268

In cases of transactions that do involve asset-specific finance, the GESRM team strives to apply Equator Principles standards to the fullest extent possible.

Of the 268 transactions reviewed by GESRM in 2011, 30 received an asset-specific review built on the structure of the Equator Principles, but tailored to our business in capital markets and corporate loans. These reviews took place as follows:

Client Engagements

In addition to performing environmental and social risk assessments at a client or asset level, GESRM may actively engage with clients to help enhance their environmental and social performance. When the GESRM team identifies issues, it focuses its efforts on proactively engaging with clients to develop Action Plans that address and mitigate specific issues, as well as meet relevant international or industry standards. GESRM's engagement approach not only helps focus attention

on environmental and social performance, but also plays a strong part in enhancing a client's overall business performance. JPMorgan Chase does not disclose the transactions we decline, but an important indicator of our approach to environmental and social issues are the transactions we determine not to participate in.

Of the 268 transactions approved by GESRM in 2011, we undertook a more detailed engagement process with 27 of these companies, in order to better understand their risk profiles and the options to address environmental and social challenges. On the basis of our engagement, we believe that we played an active part in improving the environmental and social practices of these companies. In the following case study we have highlighted one such example.

Case Study: Joint bookrunner for the IPO of a mining company operating in Africa

In 2011, J.P. Morgan acted as joint bookrunner for the IPO of a company with African assets. The environmental and social due diligence process identified labor, health and safety issues associated with the client's operations. These issues involved risks to employees' health and safety, including long working hours, and attracted media and government attention. The stock exchange in question, recognizing the potential for these issues to affect the company's performance, specifically asked for J.P. Morgan's view on

Asset-Specific Reviews Based on the Equator Principles, by sector

EP CATEGORY	AGRICULTURE	INFRASTRUCTURE	MINING AND METALS	OIL AND GAS	POWER	TOTAL
A ¹	0	0	7	3	1	11
B ²	3	1	8	5	2	19
C ³	0	0	0	0	0	0
TOTAL	3	1	15	8	3	30

Asset-Specific Reviews Based on the Equator Principles, by region

EP CATEGORY	NORTH AMERICA	EMEA	LATIN AMERICA	ASIA PACIFIC	TOTAL
A ¹	2	5	1	3	11
B ²	1	8	2	8	19
C ³	0	0	0	0	0
TOTAL	3	13	3	11	30

the suitability of the assets and company for listing, and its ability to operate according to international EHS standards. On that basis, we actively engaged with the company to develop its capacity to operate in line with international EHS standards. This process involved GESRM visiting the relevant assets with an independent consultant to determine the actions needed to address the EHS issues. The company has welcomed GESRM's support and in the prospectus has committed to implement the independent consultant's recommendations.

Equator Principles Reporting

As an institution with a limited project finance business, JPMorgan Chase is an associate member of the Equator Principles. J.P. Morgan was not active in traditional project finance between 2008 and 2010. We did perform one specific project finance transaction in 2011, for which we contributed a portion of the project's total \$2 billion value. The funds were directed toward a combined integrated upstream and midstream project finance development in the Middle East. An independent consultant was hired by the lending syndicate in 2011 to conduct a technical report, which reviewed compliance with the Equator Principles. The independent technical report confirmed the project's broad compliance with the Equator Principles and the underlying International Finance Corporation Performance Standards. The independent

technical consultant was then hired to monitor project construction to ensure that any gaps would be addressed and mitigated during construction phase.

Equator Principles Report

EP CATEGORY	NUMBER OF PROJECTS REVIEWED IN YEAR 2011
A ¹	1
B ²	0
C ³	0
TOTAL	1

Carbon Principles

JPMorgan Chase adopted the Carbon Principles in February 2008 in partnership with Citigroup and Morgan Stanley, seven leading electric utilities and three environmental organizations in order to better assess the risks in financing greenhouse-gas intensive electricity generation. The principles came into effect in August 2008. Since then, we have applied the Enhanced Diligence Process set out in the Carbon Principles to transactions that finance coal-fired power plants for investor-owned utilities and, effective February 2009, for public power and electric cooperatives.

In 2011, the firm applied the Enhanced Diligence Process to general corporate-purpose bond issues for two clients. We did not participate in any municipal bond or project financing of Carbon Principles-eligible facilities.

Mountaintop Removal Mining

In 2009, JPMorgan Chase announced its enhanced diligence process on mountaintop removal (MTR) mining of coal. As previously described, the enhanced diligence includes considerations of a company's regulatory compliance history, exposure to future regulation, litigation risk, and operational performance related to valley fills and water quality issues. The firm will continue to apply the enhanced review until the key controversies surrounding MTR are thoroughly addressed. We continue to monitor the ongoing regulatory and legal developments regarding the appropriate measures needed to protect the environment and human health. As a result of our enhanced diligence process, in 2011 we substantially reduced our financing for coal producers that use MTR mining.

Training

GESRM conducted training for 166 bankers in 2011 and is targeting similar numbers in 2012. Additionally, GESRM will provide Equator Principles training for all project finance staff in the bank, with an expected audience of 30-40 employees.

Environmental and social issues are captured in our Reputation Risk 2012 online training module, which will be rolled out in the first half of 2012. This training will be mandatory for all 26,000 employees in the Investment Bank and

“The Salt Palace Convention Center rooftop solar panel installation project was made possible by an unprecedented private-public partnership and serves as an example of the significant and untapped solar potential in the state of Utah.”

Peter Corroon, Mayor, Salt Lake County

Global Corporate Bank. The online training module will play an integral part in further expanding our employees' understanding of and commitment to addressing the environmental and social risks associated with lending and investment activities.

FINANCING SUSTAINABLE SOLUTIONS

JPMorgan Chase is a market leader in the financing of solutions to improve environmental sustainability. We offer products and services, including advisory, capital raising, research, sales, trading and derivatives, focused on meeting energy needs with lower environmental impact, reducing the consumption of energy and natural resources, improving energy efficiency in the built environment and reducing greenhouse gas emissions.

Renewable Energy Investments

In 2011, JPMorgan Chase continued to lead in the wind tax equity market, providing and arranging for more than \$1.3 billion for renewable energy. We financed 15 wind farms with an installed capacity of 1,367 megawatts (MW), 12 solar projects totaling nine MW and four geothermal projects representing 52 MW.

Since 2003, the firm invested \$3.8 billion and, over the same period, arranged an additional \$3.9 billion in financing from other institutions for **78 wind farms in 19 states, 12 photovoltaic sites, one 64 MW solar thermal facility and 4 geothermal projects**. The total installed capacity of more than 7,700 MW of wind, solar and geothermal in which JPMorgan Chase has invested can power close to 2.25 million homes.

Innovative New Markets Tax Credit Investments

In addition to traditional tax equity funding, Chase uses the New Markets Tax Credit to finance a variety of projects that improve sustainability in low-income communities. Our 2011 projects include an Environmental Innovation Center in San Jose, California, and the installation of a 28 MW biomass-fired power plant at a paper mill in Dickinson County, Michigan. By reducing the demand for carbon-intensive electricity from the grid, the biomass power plant reduces carbon emissions and creates a source of green power for other consumers when the plant's demand is low.

We also provided **\$7 million in financing for the Salt Palace Convention Center rooftop solar panel installation**. The Salt Palace project represents one of the largest rooftop solar installations in the U.S., with over 4.5 acres of solar panels that are **estimated to save upwards of \$2.4 million in energy costs over the life of the panels**. The project also serves as a model for municipalities across the county that are committed to harnessing renewable energy.

Alternative Energy Banking

J.P. Morgan provides alternative energy banking advisory services and financing for a range of clients and technologies that produce renewable energy, reduce energy consumption through a smarter electrical grid and improve building efficiency. During 2011, J.P. Morgan was involved in more than \$5.9 billion in transactions involving cleantech and sustainable businesses, products and services.

We are fortunate to see rising living standards around the globe, but that success also creates new challenges and opportunities in supplying sustainable energy and food. J.P. Morgan helps companies that are trying to address these challenges. In 2011, we acted as exclusive advisor to Natureworks, which produces plastics from plants instead of petroleum, in its sale of a 50% interest to PTTCH, a Thai company. In addition, we advised Dupont in its acquisition of Danisco, a food and enzyme producer

that sources sustainably and whose products make food production more efficient.

Leading in the Smart Grid

J.P. Morgan participated in a number of transactions in 2011 with clients focused directly on increasing the efficiency of distribution and consumption of electricity. According to the Energy Information Administration (EIA), approximately 7% of electricity transmitted in the U.S. alone is lost due to inefficiencies and bottlenecks in the electrical grid.

In 2011, J.P. Morgan acted as sole financial advisor to Toshiba in the year's largest smart grid deal in its \$2.3 billion acquisition of Landis + Gyr, a maker of smart meters and other products for the smart grid. Of note, *Asiamoney* selected Toshiba Corporation's acquisition of Landis + Gyr as "Japan Deals of the Year: Best M&A." Other important transactions included acting as exclusive financial advisor to eMeter on its sale to Siemens, co-leading Itron's \$800 million refinancing, and acting as joint global coordinator and joint bookrunner for Elster's \$361 million senior notes offering and \$240 million secondary offering, respectively.

Financing a Brighter (and More Efficient) Future
J.P. Morgan has raised approximately \$750 million for Light Emitting Diode (LED) manufacturers to date. According to the EIA, lighting consumed approximately 18% of all electricity in 2010. LED technology, if deployed widely, could reduce lighting

electricity consumption by 19% in 2020, 46% in 2030, and greenhouse gas emissions by 210 million metric tons in 2030.

Making Buildings More Efficient

In 2011, Chase provided approximately \$265 million to public sector clients ranging from cities, universities and hospitals to make their buildings more efficient and reduce carbon emissions.

WALKING THE WALK: GREENING OUR OPERATIONS

JPMorgan Chase completed the renovation of our 1.3 million-square-foot 270 Park Avenue corporate headquarters in 2011 and achieved the highest Leadership in Energy and Environment Design (LEED)[®] certification, Platinum. **U.S. Green Building Council CEO Rick Fedrizzi called our renovation a "game changer" by noting that "this is the highest-performing renovation of them all. It is a stunning achievement."** And while the renovation was occurring, our employees continued to conduct business as usual, seamlessly meeting the needs of our clients.



Sustainability Council

Recognizing that efficient and innovative resource management requires strong business commitment, in 2011 we established a Sustainability Council to guide and direct the firm's efforts to improve the environmental performance of its operations.

Senior leaders from our business units as well as our corporate functions sit on the Council and oversee recommendations and programs devised by a set of Sustainability Working Groups (SWGs). The SWGs are organized along themes of energy, paper, waste/recycling and supply chain, and are staffed by employees from across our lines of business and corporate functions. The OEA coordinates and facilitates these groups and other initiatives to meet the firm's key environmental objectives for operations.

Firm Operations

JPMorgan Chase operates in more than 6,000 facilities in 60 countries ranging from retail bank branches to office buildings, data centers and operations centers. Altogether we occupy more than 70 million square feet of space globally and service 50 million customers. Throughout our operations, we focus on five environmental impacts:

- 1) Greenhouse gas emissions (GHG) from energy use in our buildings (electricity and fuels)
- 2) GHG emissions from employee air travel
- 3) The lifecycle impacts of the paper we purchase and use
- 4) The lifecycle impacts of the products and services we purchase more generally (e.g., technology equipment, building materials, transportation and distribution services, etc.)
- 5) The solid waste produced from our operations

Greenhouse Gas Emissions

JPMorgan Chase Global Real Estate manages facility, energy and water consumption for buildings under its operational control. In 2008, we made a commitment to reduce our greenhouse gas emissions to 20% below 2005 levels by the end of 2012. In 2011, we continued working toward this goal by optimizing the use of space for business needs, implementing a combination of energy efficiency measures, pursuing green construction and retrofits, and purchasing Renewable Energy Certificates (RECs).

As we reported in 2010, acquisition activity resulted in a baseline adjustment consistent with Greenhouse Gas Protocol guidance. Through year-end 2011, we have been able to achieve significant emission reductions in the United States versus our adjusted baseline. Altogether, our global Scope 1 and 2 greenhouse gas emissions are 14.4% below the adjusted 2005 base year before taking into account the purchase of RECs. Once RECs are included, emissions are 23.6% below the adjusted 2005 base year.

In addition to carbon emissions from energy use in buildings, employee air travel is the other major component of our carbon footprint. We are committed to reducing travel through expanded use of Telepresence, videoconference and collaboration-technology platforms.

Paper

Paper use remains a material impact of our banking operations despite advances in moving many processes and products to electronic form. Reduction at source, responsible procurement, efficient use and recycling are the main strategies for keeping the impacts of our paper use as low as possible while satisfying business needs.

In 2011, we saw both improvements and challenges in our paper consumption. As the economy improved, paper use in our Card Services business increased to reflect the brighter picture. We strive to minimize our use, but direct mail remains a key component of the consumer relationship.

Nonetheless, other important indicators of sustainability improved, including:

- Paper from Forest Stewardship Council and Sustainable Forestry Initiative certified sources increased to 92.2% in 2011 from 86.9% in 2010
- Recycled content increased to 45.8% in 2011 from 40.8% in 2010
- Total copy paper use fell 18% (or 1.3 million kg) in 2011 from 2010

We eliminated almost 240 million paper statements in 2011.

Recycling Office Paper

Recycling of office paper is a priority for us. All our discarded paper business documents around the world are recycled.

Through our Global Secure Shred Disposal Program, we put more than 26,000 metric tons of paper back into the commodity markets for recycling in 2011.

Supply Chain Impacts

Information technology (IT) plays an increasingly critical role in helping our business deliver financial products and services to our consumers. IT also has a tangible impact on our overall sustainability performance. As we employ new technologies throughout the business, we are mindful of the key sustainability issues related to the life cycle of IT, which include the environmental impacts of production and transport, the energy use during the useful life of our equipment and the issue of electronic waste at the end of an asset's useful life. We are addressing all these issues through a strategy that:

- Reduces the need to purchase new equipment
- Seeks to maximize the life of existing equipment
- Aims to optimize power use
- Ensures that obsolete assets are retired in a responsible manner

We are actively pursuing efforts to transfer used hardware to nonprofits that can redeploy the equipment to reuse non-data peripherals that might otherwise be thrown out.

KEY TO UNITS

1 Category A — Projects with potential significant adverse social or environmental impacts that are diverse, irreversible or unprecedented.

2 Category B — Projects with potential limited adverse social or environmental impacts that are few in number, generally site-specific, largely reversible and readily addressed through mitigation measures.

3 Category C — Projects with minimal or no social or environmental impacts.

GREENHOUSE GAS EMISSIONS	UNIT OF MEASURE	2011	2010	2009	WATER	UNIT OF MEASURE	2011	2010	2009
Scope 1 Direct Emissions	MtCO ₂ e	92,227	91,999	95,262	United States operations	m ³	6,045,716	5,899,069	6,218,399
Scope 2 Indirect Emissions	MtCO ₂ e	1,231,178	1,227,396	1,247,953					
Total Scope 1 and 2 Emissions	MtCO₂e	1,323,405	1,319,395	1,343,215	PAPER	UNIT OF MEASURE	2011	2010	2009
Renewable Energy Credits purchased	MWh	215,000	230,000	200,000	Total paper consumption - United States	Mt	147,182	114,234	73,630
Reductions from RECs	MtCO ₂ e	142,760	152,720	132,800	Percentage with recycled content (U.S. operations)	%	46	41	34
Net Scope 1 and 2 Emissions	MtCO₂e	1,180,645	1,166,675	1,210,415	Percentage from certified sources (U.S. operations)	%	92	94	89
Scope 3 Indirect Emissions from Air Travel	MtCO ₂ e	151,640	137,804	103,815	Total paper consumption - EMEA	Mt	835	711	758
VER credits purchased	MtCO ₂ e	177,000	140,000	100,000	Total paper consumption - Asia Pacific	Mt	887	779	743
Net scope 3 Emissions	MtCO₂e	13,546	2,196	3,815	JPMC total paper consumption	Mt	148,904	115,724	75,131
					WASTE	UNIT OF MEASURE	2011	2010	2009
DIRECT AND INDIRECT ENERGY CONSUMPTION	UNIT OF MEASURE	2011	2010	2009	Paper recycled - U.S. and Canada operations	Mt	29,571	23,764	20,637
Electricity consumption	MWh	2,114,362	2,122,766	2,192,588	Paper recycled - UK operations	Mt	984	1,001	752
Steam	MWh	96,551	107,777	105,073	Paper recycled - Asia Pacific operations	Mt	417	373	445
Chilled Water - Indirect Emissions	MWh	3,795	4,374	5,656	Total non-paper waste - UK operations, of which:	Mt	1,293	1,428	1,487
Natural Gas	MWh	269,001	273,646	300,475	food waste composted	Mt	90	86	-
Propane Gas	MWh	1,141	715	771	recycled	Mt	336	448	492
Fuel oil	MWh	17,398	16,863	17,149	general waste	Mt	868	894	994
Chiller Plants - fugitive emissions	GJ	205,127	205,976	212,781	Food waste composted - US operations	Mt	103	-	-
Jet Fuel	MWh	38,663	34,750	24,274	Total waste	Mt	32,369	26,566	23,321
					Overall percentage of waste recycled	% of total waste	97.3%	96.6%	95.7%

KEY TO UNITS:

MtCO₂e Metric tons carbon dioxide (CO₂) equivalent, **MWh** Megawatt hours, **m³** Cubic meters, **Mt** Metric tons, **VER** Voluntary Emission Reduction

GREEN VOLUNTEERISM

JPMorgan Chase “Green Teams” foster local sustainability initiatives in our offices around the world.

SPOTLIGHT: BOURNEMOUTH, U.K.

Our employees in Bournemouth are working together to save resources and reduce energy use, pollution and costs.

Recycling

In 2011, 96%, or 274,708 kilos, of waste was recycled, a 37% increase from 2010. Waste that can't be recycled is sent to a “waste to energy” plant nearby. In 2011, 169,980 kilos of waste were sent to the plant. In addition, 1,231 kilograms of waste electrical and electronic equipment items were also recycled on site.

Composting

Food and kitchen waste is converted into compost on site. In 2011, 7,530 kilos of kitchen waste produced 3,777 kilos of compost to use on the campus grounds.

Dining/Cafeteria

Seasonal menus and local suppliers reduce “food miles” and support local farmers and commerce. Herb beds were planted in 2011 for use by the caterers and on-site beehives have produced over 250 kilos of honey.

Giving back

Employees are encouraged to donate gently used clothing, books, electrical goods and small household items to benefit the British Heart Foundation, Dorset Reclaim and a local return-to-work program. Employees also bring in unwanted stationery and technical items, take what they need from the stock available and can swap books in return for making a donation to Woodland Trust.

See *Helping Our People Succeed* for more information on our employee volunteerism.

HELPING OUR PEOPLE SUCCEED



“We believe that people at every level of our company should be treated with dignity and respect, that people of every background should feel comfortable to be who they are in the workplace and that our actions should make people feel proud to be part of JPMorgan Chase.”

John Donnelly, Head of Human Resources, JPMorgan Chase

In this report, we have described the many ways that JPMorgan Chase is at work every day doing our part to help grow the economy, support the community, address the housing crisis in the U.S. and more.

Making all that happen begins and ends with our more than 260,000 employees in over 60 countries. They are the spirit and strength of this company.

We want all of our employees to come to work each day feeling good about their jobs.

That is why we strive to create a work environment that is supportive, healthy and rewarding. We offer a variety of programs and services related to health and wellness, child and elder care and retirement, among others, and we invest in the promotion of diversity and career development.

HELPING OUR EMPLOYEES BE HEALTHY

JPMorgan Chase is committed to the health and wellness of our employees

and their families. During 2011, we offered comprehensive healthcare coverage and wellness programs for more than 330,000 U.S. employees and their family members, including domestic partners. This coverage includes **100% coverage for preventive health services**.

To help manage the cost of care, JPMorgan Chase has a long-standing practice of having our higher-paid employees contribute more for medical insurance, which helps to keep coverage affordable



For information on how we engage our employees and solicit their feedback, please see section: Governance, Ethics and Engagement



Offered comprehensive healthcare coverage for more than 330,000 U.S. employees and their family members in 2011





Employees at an on-site wellness screening.



for others. In addition, we have a Wellness Rewards program that allows employees to earn funds for taking part in various wellness programs and engaging in healthy activities, such as obtaining preventive care screenings or taking a wellness assessment. In 2011, over 78,400 employees earned more than \$7 million in rewards.

Health & Wellness Centers in the U.S.

Access to healthcare is also a priority, and JPMorgan Chase is making it easier than ever for employees to meet their acute/urgent health needs by providing on-site Health & Wellness Centers. At the end of 2011, there were **22 on-site Health & Wellness Centers at locations across the U.S.**, and an additional seven centers are scheduled to open by the end of 2012. Nurses are available at each center and physicians are being added. The Health & Wellness Centers offer free wellness screenings, flu shots and

consultations. Employees without access to an on-site Health & Wellness Center can take advantage of periodic on-site wellness screenings and flu shots. In addition, the firm enables employees to obtain free wellness screenings and flu shots through local medical labs and, for those enrolled in our medical plan, their personal physicians.

In 2011, over 51,000 employees received a wellness screening on site and an additional 12,000 screenings were administered through doctor offices and labs, including screenings for spouses and domestic partners. Our on-site centers also administered 41,000 on-site flu shots.

'My Health'

To provide U.S. employees with easy access to health and wellness information and resources, we created a new web portal called My Health. The site is accessible to our employees from both work and home. In addition, we distribute

health and wellness communications on a regular basis and offer webinars on different wellness topics monthly.

In 2011, JPMorgan Chase conducted Learning Days at over 29 sites across the country to help educate employees on a new medical plan that launched in 2012. Approximately 46,000 employees attended the Learning Days.

Wellness Activities Outside the U.S.

Wellness is a focus worldwide, and we offer wellness screenings, assessments and flu shots across all regions. In 2011, in the U.K. alone, over 2,800 employees received flu shots and over 4,000 completed wellness assessments. Wellness webinars are also offered regionally. In addition, on-site Health & Wellness Centers and/or access to on-site doctors are available in the Philippines, the U.K. and India.

SAVING FOR THE FUTURE

Our employees often seek assistance in saving and planning for retirement, and we offer different opportunities and tools to help them. We automatically enroll newly hired U.S. employees in the 401(k) Savings Plan. After a year of service, **the firm matches 401(k) contributions dollar for dollar up to 5%** for employees making less than \$250,000 in total annual cash compensation. The firm also continues to offer pension benefits to our employees,

including newly hired employees.

We also offer an online retirement planning tool that projects an employee's JPMorgan Chase 401(k) Savings Plan and Retirement Plan benefits, and estimates retirement income. We supplement this tool with additional information about resources that are available to them while planning for retirement.

In addition, 2011 marked the second year in a row that we provided a **\$500 award to employees around the world making \$60,000 or less per year**. The award is a gesture of appreciation for the commitment and contributions of our employees. In the United States, this award was made to the 401(k) Savings Plan. Employees outside the U.S. received the award through local payroll.

HELPING WORKING FAMILIES

JPMorgan Chase offers multiple programs and resources to help employees manage their work and family needs.

Back-up Childcare

One critical program is back-up childcare assistance. Within the U.S., we have 13 dedicated on-site centers, five near-site membership centers and a Network Access Program that provides our employees access to more than 250 childcare centers nationwide.

JPMorgan Chase provides employees in the U.S. with **20 days of back-up childcare** each year to use when their families' existing childcare arrangements break down (e.g., a regular caregiver is unavailable or school is closed) and the employee must be at work. In 2011, more than 10,000 children participated in our back-up childcare programs (a 9% increase from 2010) using over 118,000 childcare days in total.

In addition to the 20 days we offer employees, we continued to provide additional childcare through our Summer Advantage Program, which provides three extra weeks of childcare, and through our 8-Week Advantage Program, which provides eight extra weeks of childcare to help new parents transition back to work after they have or adopt a child. Nearly 4,000 children participated in these additional programs. We also extended the program's hours of operation to provide childcare for employees working overtime or weekends when needed. Through our Patriotic Program, **we make an additional 20 days of back-up childcare available when an employee or his or her spouse is deployed on active military duty**.

Back-up childcare programs are also available in some countries outside the U.S. In the U.K., for example, employees can access a network of childcare centers. In 2011, nearly 950 children participated in our back-up childcare programs using over 2,700 childcare days.

Parenting Support

JPMorgan Chase has launched several free programs to help parents in raising their families. These include a parenting series covering topics such as kindergarten readiness. In addition, our College Coach Program has guided many employees and their families through important educational challenges, including selecting and applying to college. The program consists of workshops and personalized assistance provided by experienced counselors, including former senior admissions officers from some of the nation's leading colleges.

Helping Employees Struggling with Difficult Issues

JPMorgan Chase offers professional counseling, consultation and referral services globally to help employees, their dependents and/or domestic partner with stress, emotional issues (such as grief, depression and anxiety), alcohol and substance abuse, work-related conflicts, relationship/family issues and legal or financial issues.

RETAINING INTERNAL TALENT

JPMorgan Chase is committed to helping employees grow and keeping good performers within the company. Through our **Talent Reassignment program**, we have made filling roles with talented employees from within the firm a key priority.

Employees whose jobs have been eliminated have always had access to a range of career and placement services, but this initiative is a concerted effort to match employees with open positions prior to their jobs being officially eliminated. Employees who participate in Talent Reassignment are assigned a recruiting advocate, who helps them navigate the job-posting process. They also get help with everything from résumé writing and interviewing skills to networking and industry search advice.

In 2011, we successfully **placed over 2,000 employees in new roles at the firm** through the Talent Reassignment program.

	WHITE	BLACK/ AFRICAN AMERICAN	HISPANIC/ LATINO	ASIAN	AMERICAN INDIAN/ ALASKA NATIVE	NATIVE HAWAIIAN/ OTHER PACIFIC ISLANDER	TWO OR MORE RACES	TOTAL	FEMALE
Exec/Sr Lvl Officials & Mgrs	89.5%	2.4%	3.0%	4.8%	0.1%	0.0%	0.1%	1.4%	23.9%
1st/Mid-Lvl Officials & Mgrs	66.6%	11.3%	12.8%	8.3%	0.2%	0.3%	0.5%	18.3%	53.6%
Professionals	65.6%	9.5%	7.6%	16.4%	0.2%	0.2%	0.5%	20.2%	41.1%
All Other	46.4%	19.8%	24.5%	7.6%	0.2%	0.4%	1.0%	60.1%	64.4%
Total	54.6%	16.0%	18.6%	9.4%	0.2%	0.3%	0.8%		57.1%

PROMOTING DIVERSITY

JPMorgan Chase continues to value and cultivate a diverse and inclusive workforce. Diversity is a cornerstone of our global corporate culture and it helps us meet the changing needs of our clients, customers and the communities we serve around the world. We continue to strengthen our diversity by:

- Encouraging managers to develop and maintain a diverse workforce and to identify top talent and build development plans accordingly
- Seeking a diverse slate of candidates for all key job openings
- Building a pipeline for diverse talent by working closely with universities

and key industry groups, as well as encouraging employee referrals

- Actively involving our people — through Business Resource Groups, annual forums, open discussions with senior leaders, multicultural marketing efforts and partnerships involving community activities
- Offering a comprehensive set of policies, programs and benefits to meet the changing needs of our diverse workforce

In the United States, 45% of our employees are of black, Hispanic, Asian or Native American heritage. In addition, individuals of non-white ethnicity make up more than half of our total hires and nearly 20% of our executive hires. Globally, 53% of our employees are women, who represent half of our total hires.

Inclusive Leadership from the Top

In late 2011, the firm launched the **JPMorgan Chase Diversity Advisory Council**. Comprised of senior leaders from across the firm’s lines of business and regions, the Diversity Advisory Council was created to align our diversity and business strategies, as well as to provide our initiatives with a foundation of leadership support and management accountability.

In Europe, the Middle East and Africa (EMEA), each business area has an **Inclusive Leadership Council (ILC)**, a team of senior executives that aims to ensure an inclusive environment that encourages all employees to fulfill their potential, drive

ongoing efforts to strengthen the firm's culture and build the firm's diverse talent.

Empowering Women to Succeed

JPMorgan Chase has initiatives at the local, regional and international levels that are focused on helping women succeed. In addition to our Business Resource Groups (described below) that are focused on the needs and interests of women at the firm, such as WIN, WOCC and Sage, several grassroot employee groups have been created to support women in specific roles, levels and locations. For example, in the U.S., Women in Risk Exchange (WiRE) cultivates connections among women across the firm's risk management functions, and Women Who Trade (WWT) fosters communication among female traders and strives to improve their recruitment and retention.

Sponsored by the EMEA Investment Bank ILC, the Connect Continuum is a suite of three career development initiatives targeted at women from the analyst level through executive director (ED) level. The Connect Continuum enables participants to raise their visibility with senior managers, grow and extend their personal and business networks, and at the same time take a more proactive role in their own career management. ED Connect, VP Connect and Junior Women Connect each provide tailored peer interaction, career planning, and mentoring and networking opportunities to provide participants with activities that they believe

will provide them the greatest personal and professional benefit.

Powerlist

We are proud of our long-standing partnership with Powerlist, a publication that identifies and celebrates the 100 most influential black people in the United Kingdom. The 2012 edition marked Powerlist's fifth anniversary, and J.P. Morgan has been the lead sponsor of this publication since its inception. Over the last five years, Powerlist has helped to shine a light on the many talented black individuals working in senior and executive roles in a broad span of professions across the private, public and nonprofit sectors. In addition to the sponsorship, JPMorgan Chase has provided in-kind support to help establish the Powerlist Foundation, which has developed a junior leadership program to identify and nurture the next generation of outstanding black talent.

Hong Kong Diversity Week

What started as Diversity Day five years ago has evolved into JPMorgan Chase's second annual Hong Kong Diversity Week. In 2011, 600 employees celebrated the firm's culture of diversity and inclusion at more than a dozen events during October. Organized by the Hong Kong Diversity Council, a common theme during the week's events was how a focus on diversity helps build a talented and innovative workforce, an inclusive workplace environment and collective accountability.

"Diversity Week has provided employees with a unique opportunity to get engaged, to inspire each other, to bring out the best in each other.

I am proud to be the SCO of such a vibrant population."

Michael Fung, Senior Country Officer (SCO) for Hong Kong and chair of the Hong Kong Diversity Council

“A diverse, talented and motivated workforce is the key to ensuring an exceptional client and customer experience as we grow internationally and expand our U.S. retail footprint. Nothing is more vital to our long-term success than our ability to attract talent from across the globe, while developing and supporting our employees in the pursuit of their goals.”

*Patricia David, Global Head of Diversity,
JPMorgan Chase*

Supporting an Inclusive Workplace for Our Lesbian, Gay, Bisexual and Transgender (LGBT) Employees

For ten years, the Human Rights Campaign's Corporate Equality Index has served as a barometer to identify the most inclusive, LGBT-friendly companies in the U.S. For the 10th consecutive year, JPMorgan Chase scored 100% on this important index that takes an in-depth look at each company's policies and practices relating to inclusion, such as health benefits for domestic partners, equal employment opportunities and public support of the LGBT community. We are one of only nine companies to achieve a perfect score every year since the list's inception — and the only financial institution to do so.

In the U.K., our firm has a long-standing relationship with Stonewall, the foremost organization on lesbian, gay and bisexual (LGB) equality issues. Since 2001, JPMorgan Chase has been a member of the Stonewall Diversity Champions Programme of employers committed to fully inclusive practices and workplaces for their LGB employees. We have also been consistently featured in the prestigious Stonewall Equality Index of the top 100 LGB-friendly U.K. employers since its launch in 2006.

We were the very first financial services institution to sponsor the Stonewall Annual Equality Dinner and committed funds in support of the “Education for All” campaign against homophobic bullying. In 2011, the firm entered into a further partnership with

Stonewall to develop the “Internal Role Model” initiative to bring together talented LGB role models and senior leadership in EMEA to advance and influence LGB policy, thinking and practice at the firm.

Driving Results Through Business Resource Groups

To further align employee activities with business goals, people and talent priorities, and our global diversity strategy, we repositioned our employee networking groups as Business Resource Groups (BRG). More than 13,500 employees signed up to join a BRG in 2011, a 90% increase in the number of new BRG members from 2010. Today, we have more than 165 active BRG chapters across the United States and in ten international locations, offering leadership and career development opportunities to approximately 35,000 members.

Our BRGs host events throughout the year for personal and professional development to promote better understanding among people and increase networking across our lines of business. BRG members also serve as active volunteers, advocates and recruiters in our key markets, connecting the firm's employees, products and services to the unique communities they represent.

Hiring with a Focus on Diversity

JPMorgan Chase is deeply committed to hiring and encouraging employees from differing backgrounds, experiences and locations.

We actively recruit a diverse slate of candidates at the college and M.B.A. levels from top schools across the globe, including Historically Black Colleges and Universities in the United States. We also identify highly qualified candidates through our partnerships with a variety of professional associations, including:

- Association of Latino Professionals in Finance & Accounting
- Council of Urban Professionals
- JumpStart
- National Association of Black Accountants
- Prep for Prep
- Out for Undergraduate Business Conference
- Reaching Out MBA
- The Jackie Robinson Foundation
- The Posse Foundation
- ThisAbility
- Upwardly Global

Many candidates begin their career at JPMorgan Chase through one of our

internship programs, made possible through our relationships with partner organizations, such as Sponsors for Educational Opportunity and The Robert A. Toigo Foundation. We also have pre-internship programs that allow us to attract and develop a strong pipeline of diverse candidates for our internship programs. Once candidates join us as interns or as full-time, entry-level professionals, groups such as our Black Executive Forum — a team of senior black leaders at JPMorgan Chase — mentor and sponsor this junior talent pipeline to help them build successful careers within the firm.

Expanding and Diversifying Our Network of Suppliers

JPMorgan Chase continues to be a leader in supplier diversity by further developing and cultivating our network of suppliers to include firms owned and operated by minorities, women, military veterans and service-disabled veterans, LGBT and disabled individuals.

In 2011, **JPMorgan Chase grew total annual spending with diverse suppliers to more than \$1.3 billion**, exceeding the \$1 billion mark for the fourth consecutive year.

Our commitment to the use of diverse suppliers is evident in many aspects of our supply chain. From designing and constructing our branches and offices to manufacturing credit cards and marketing our products and services, diverse suppliers are continuously driving significant value and are making noteworthy contributions to JPMorgan Chase.

To further assist us in our mission to use diverse suppliers, we continue to maintain relationships with organizations, including but not limited to:

- National Minority Supplier Development Council
- Women's Business Enterprise National Council

Our Business Resource Groups — each of which has sponsorship from a member of JPMorgan Chase's senior management team — include:

- **Access Ability**, building awareness of the capabilities and contributions of employees with disabilities
- **Adelante**, promoting the development of Latino/Hispanic employees
- **ASPIRE** (Asians and Pacific Islanders Reaching for Excellence)
- **BOLD** (Black Organization of Leadership Development)
- **NATIONS** (Native American Tribes Instilling Opportunities and Network Support)
- **PRIDE**, supporting workplace inclusiveness for lesbian, gay, bisexual and transgender employees
- **PNA** (Professional Networking Association), collaborative and supportive forum for early career professionals
- **Sage**, an information and development forum offering support to administrative professionals
- **VETS** (Voices of Employees That Served), a forum for military veterans, retirees, reservists, National Guard and their supporters
- **WIN** (Women's Interactive Network)
- **WOCC** (Women of Color Connections)

- National Gay & Lesbian Chamber of Commerce
- U.S. Hispanic Chamber of Commerce
- National Veteran-Owned Business Association

We continue to maintain the Vice Chair leadership position in the Financial Services Roundtable of the NMSDC, a networking group of banking and insurance companies dedicated to the growth and development of diverse businesses.

AWARDS

Most Respected Companies

Barron's, 2011

World's Most Admired Companies

Fortune magazine, 2012

The World's Most Attractive Employer

Amongst Financial Services Firms and No. 8 overall by Universum, 2011

No. 1 Employer on the Vault Banking 50, and No. 1 for overall diversity, No. 1 for women, No. 1 for LGBT employees, No. 2 for minorities

Vault.com, 2012

Working Mother 100 Best Companies, and Best Companies for Multicultural Women

Working Mother magazine, 2011

Top 100 Military Friendly Employers®

G.I. Jobs magazine, 2012

40 Best Companies for Diversity

Black Enterprise magazine, 2011

Best Companies for Diversity

HispanicBusiness magazine, 2011

50 Out Front Companies for Diversity Leadership

Diversity MBA magazine, 2011

Top Companies for Executive Women

National Association of Female Executives, 2012

100% rating on the Corporate Equality Index

For treatment of LGBT employees and customers by the Human Rights Campaign, 2012 (Perfect score for ten consecutive years since index inception)

Top 100 Employers on the Workplace Equality Index

For LGB employees by the Stonewall organization (U.K.), 2012 (Every year since index inception in 2005)

Best Employers for Healthy Lifestyles

National Business Group on Health, 2011

Top 100 Adoption-Friendly Workplaces

Dave Thomas Foundation for Adoption, 2011

Top 50 Companies for Multicultural Business Opportunities

DiversityBusiness.com, 2012

EMPLOYEE VOLUNTEERISM

Service is a part of the culture of JPMorgan Chase. We serve our customers and clients every day, and our employees carry their commitment to service to our communities.

JPMorgan Chase employees provided over 392,000 hours of service in 2011.

The company's 65 Volunteer Leadership Groups led 1,800 individual volunteer activities in our communities across the globe in 2011, attracting the participation of nearly 37,000 employees. These projects ranged from painting schools to building homes to feeding the homeless.

Volunteerism is a practice that we encourage our employees to engage in from day one. In 2011, over 2,000 members of our incoming intern and analyst classes participated in 35 community service projects, generously providing more than 8,000 hours of service. 2011 marked the third and largest year of intern and analyst service.

Skill-based Volunteerism

We are finding ways to leverage our employees' professional talents in finance and technology for social initiatives across the globe. In 2011, JPMorgan Chase was among 78 companies to pledge to provide our employees with more skill-based volunteer opportunities

over the next two years as part of the A Billion + Change campaign.

Championing Service

As part of our commitment to employee engagement and volunteerism, over the past two years, the company has participated as a **leading sponsor of the National Conference on Volunteering and Service**. The conference, organized by the Points of Light Institute, is the world's largest gathering of volunteers and service leaders. "JPMorgan Chase is rooted in service — to its customers, clients and communities," said Anne Motsenbocker, Texas Regional Market Manager, JPMorgan Chase, at the 2011 National Conference on Volunteering and Service.

In this spirit, **JPMorgan Chase is a co-founder of The Community Corps**, an online volunteer matching portal connecting nonprofit technology needs with technology professionals who want to use their sophisticated skills for the good of their communities. With The Community Corps, 141 of our employees donated over 1,700 hours to nonprofits worldwide.

Additionally, **J.P. Morgan is the global sponsor of Grameen Foundation's Bankers without Borders® volunteer initiative** and, in 2010, we committed to support them with a three-year, \$3 million grant.

The program provides opportunities for experienced professionals to use a broad range of technical skills for projects focused on financial inclusion and literacy.

Disaster Relief

In 2011, JPMorgan Chase employees rolled up their sleeves to help those in areas affected by disaster or poverty. Nearly 1,700 employees at 43 locations across the globe logged more than 6,700 hours assembling more than 21,000 emergency hygiene kits and backpacks with school supplies. World Vision shipped these kits and backpacks to communities in need in ten countries and across various U.S. locations.

Employee Giving Makes the Difference

In 2011, **over 13,000 nonprofits received \$8 million from JPMorgan Chase as a result of our employees donating** through our annual giving campaign and Matching Gift program. We match employees' charitable donations, dollar for dollar, up to \$1,000 per employee per calendar year. Of the 13,000 charitable organizations, nearly 7,000 received donations through our annual employee giving campaign. In 2011, nearly 18,000 employees generously donated \$6.6 million through our campaign, \$4 million of which was matched by JPMorgan Chase.

Honoring Our Employee Service

The JPMorgan Chase Foundation matches

"More than anything, we recognized that, as time-crunched as our days seem, we have hours that could be better spent. We realized that even small tasks yield big results. It is gratifying to know we work for a company that chases what really matters."

Maryann Corkery, 2011 Analyst Class

employee volunteer hours with a monetary gift to the charity in which each employee participated through volunteer service. Grants range from \$150 to \$1,000 for the qualifying nonprofit in which the service was performed. The more hours employees give, the more their organizations receive. **We awarded 5,100 volunteer grants totaling \$1,558,000** in recognition of 4,900 employees' personal commitment of their time to volunteerism.





GOVERNANCE, ETHICS AND ENGAGEMENT

“We are deeply committed to being good corporate citizens. That means maintaining the highest standards for ethical and responsible business practices. It also means acknowledging our mistakes, fixing them and learning from them so that they don’t happen again.”

Steve Cutler, General Counsel, JPMorgan Chase

At JPMorgan Chase, we work hard to cultivate and affirm ethical behavior every day in all aspects of our business. We strive to maintain the highest standards of integrity and do the right thing for our customers, colleagues, shareholders and all of our other partners. To paraphrase a former leader of our firm, J.P. Morgan, Jr., we will conduct first-class business in a first-class way.

BOARD OF DIRECTORS

Governance is a continuing focus at JPMorgan Chase, and our 2012 proxy statement contains a detailed description of our key governance practices, including our leadership and committee structure, committee membership, director independence, the Board’s role in risk oversight, shareholder outreach and other topics. Our corporate governance principles, as well as the company’s bylaws and charters of our principal Board committees, are available at www.jpmorganchase.com.

Board Composition¹

- There is a total of 11 directors.
- Ten of the directors are independent.
- Two of the directors are women.
- One of the directors is African-American.

All ten non-management directors are independent for the purpose of New York Stock Exchange corporate governance listing standards and within the meaning of the regulations of the U.S. Securities and Exchange Commission.

Public Responsibility Committee

The Board’s Public Responsibility Committee assesses the firm’s policies and practices on significant public issues. The Committee reviews:

- Our strategy and budget for charitable contributions
- Our community reinvestment activities, including our progress under community development programs

- Our mortgage lending activities and compliance with the Home Mortgage Disclosure Act
- Significant legislative developments
- Our environmental policies and activities
- Shareholder proposals involving issues of public interest and public responsibility

CODE OF CONDUCT

The ***JPMorgan Chase Code of Conduct***, which is updated regularly and is available on our public website, is a set of rules and policy statements intended to assist employees and directors in making decisions about their conduct in relation to the firm’s business. The code is based on our fundamental belief that no one should ever sacrifice integrity — or give the impression that he or she has — even if that person thinks it would help the firm’s business.

The Code requires prompt reporting of any known or suspected violation of the

We commit to share the truth and offer honest assessments of our businesses and our prospects; act with integrity and honor; do the right thing, not necessarily the easy or expedient thing; and work with fierce resolve to make this a company of which our shareholders, employees, customers and communities can be proud.

Excerpt from JPMorgan Chase business principles available on www.jpmorganchase.com under About Us.

code, any internal firm policy, or any law or regulation applicable to the firm's business. The Code also requires reporting of any illegal conduct, or conduct that violates the underlying principles of the code, by any of our customers, suppliers, contract workers, business partners or agents. The Code covers a range of topics, including diversity, fair dealing and respect for human rights, privacy, bribery and foreign corrupt practices, money laundering, and political activities and contributions.

New hires must complete code training when they join the firm and provide an affirmation that they have read, understand and will comply with the Code prior to starting work. We require all employees to complete annual training on the Code, and all employees and directors must provide an annual re-affirmation that they have read, understand and will comply with the Code. We have translated the Code into seven languages other than English and have made a summary version of the Code available in another five languages.

JPMorgan Chase strictly prohibits retaliation against employees who report their concerns in good faith. We offer a number of channels employees can use to report concerns, including a global telephone hotline staffed by a live responder 24 hours a day, 7 days a

week, with translation services available. The hotline is managed and staffed by an external supplier specializing in this service; the responders are trained interviewers who are not employees of JPMorgan Chase. Employees can also report concerns to the hotline website or by e-mail, fax or regular mail. We encourage employees who have a particular concern regarding accounting, internal controls, auditing matters or financial reporting practices to bring those concerns directly to the attention of the Audit Committee of the Board of Directors.

We also have a **Supplier Code of Conduct**, last updated in March 2012 and available on our public website, which includes human rights and work conditions (including child labor, compensation, working hours and conditions), health and safety, discrimination and diversity, environmental concerns and sustainability objectives.

CODE OF ETHICS FOR FINANCE PROFESSIONALS

The purpose of the *Code of Ethics for Finance Professionals*, which is available on our public website, is to promote honest and ethical conduct and compliance with the law, particularly as related to the maintenance of the firm's financial books and records, and the preparation of its financial statements. The Code applies to the chief executive officer, chief financial officer and chief accounting officer, and to all other professionals of the firm worldwide serving in a finance, accounting, corporate treasury, tax or investor relations role.

ENVIRONMENT AND HUMAN RIGHTS

We respect the importance of a healthy environment and human dignity, and have codified that belief in our approach to risk management and operations. Our *Environmental and Social Risk Assessment Policy*, which is available on our website, governs our decision-making around transactions that have a potential to harm the environment or the rights of laborers and communities. The policy explicitly covers waste and emissions, natural habitat, community consultation, labor standards and management systems. We work with clients to understand and mitigate negative

impacts in these areas. The policy and its implementation, including training, are covered in detail in *Promoting Environmental Sustainability* in this report. In addition to the environmental and social risk management policy, we have a *Human Rights Statement*, also available on our website. The Statement lays out our position as a firm in support of the protection of human rights and how we address them across our own operations, in our supply chain and with clients.

POLITICAL ACTIVITIES AND ENGAGEMENT WITH POLICYMAKERS

We believe that we have a responsibility as a part of the mission of our firm to be actively engaged in the political process in the communities and countries where we operate. Governments are debating issues that will impact financial markets, our company, our shareholders and our customers. It is vital for elected officials and regulators to receive input from people within our businesses who understand the intricacies of how financial markets operate and the consequences of policy decisions. We often provide input at the request of government officials who want to draw upon the expertise of executives with deep familiarity of the market.

To advance our public policy goals, we belong to a number of major trade associations representing the interests of both the financial services industry and the broader business community, and we publish on our website a *list of the principal organizations* to which we belong.

We have also established political action committees (PACs) that are supported entirely by voluntary contributions from employees and not by corporate funds. These PACs make contributions to federal and state candidates, parties and committees as permitted by law. We disclose information about PAC contributions to public election commissions as required by law, and we publish these disclosures on our website. We also have established a PAC Advisory Board to help ensure that contributions align with the firm's long-term objectives. This Board is comprised of employees from each line of business and Government Relations. Our full *Political Activities Statement* is available on our website under About Us.

In addition, we encourage our U.S. employees to register to vote and participate in the electoral process. We distribute non-partisan communications containing information about federal and state primary election dates, voter registration deadlines and voting locations.

ENGAGEMENT WITH STAKEHOLDERS

We recognize the importance of communications with a wide range of stakeholders, including shareholders, employees, community groups and others — both so they understand our performance and strategy, and so we can hear their feedback and ideas.

Shareholders

We reach out to shareholders in many different ways, including quarterly earnings presentations, SEC filings, web communication and investor meetings. In addition, we engage major institutional shareholders as part of a semiannual outreach program to invite comments on governance matters, executive compensation and shareholder proposals. We meet throughout the year with additional shareholders and organizations interested in our practices.

Employees

Our Open Communication Policy is based on the premise that open, direct communication between managers and employees at JPMorgan Chase is essential to a positive and productive work environment for all, and we give employees multiple ways to raise issues or concerns within the organization. (See also the description of our **Code**

of Conduct above.) We maintain a link on our corporate and line of business intranet pages where employees can submit suggestions, and we specifically encourage ideas for improving our business processes and workplace environment. In addition, we recently launched “What Do You Think?” a survey tool on our intranet that allows employees to rate a variety of consumer products and internal services. We also engage employees through town hall and small group meetings, line of business and corporate blogs, and through INK, our monthly employee newsletter, which is made available to all employees globally.

We conduct a firm-wide Employee Opinion Survey approximately every two years and are scheduled to conduct one in May 2012. The Survey is one of the most important ways for employees to provide feedback on areas such as leadership and management, culture, talent management and mobility, and diversity.

Communities

JPMorgan Chase has established regional Community Advisory Boards (CAB) whose members include community leaders of not-for-profit organizations in our major markets. We currently have more than 110 leaders serving on CABs in Chicago, Columbus, Delaware, Florida, Houston, Los Angeles, New York/New

Jersey Metro, Phoenix, San Francisco and Seattle. These groups meet with our senior market leadership in each market twice a year, and we consult individually with CAB members over the course of the year as issues arise. CAB members provide valuable insight on local community development needs, offer feedback on local initiatives and serve as partners in the community. CAB discussions have also led us to identify important opportunities to serve our communities. In 2011, CAB discussions focused on community development lending, investing and philanthropy; neighborhood stabilization; small business lending; education as a catalyst for community development; and the impact of cutbacks in government funding on community development.

We also consult regularly with community stakeholders in cities where we do not have CABs so that we can hear from them about the issues in their communities and how we can better focus our efforts.

In addition, we engage with a number of community development partners whose programs and policies are designed to strengthen low- to moderate-income communities. Those groups broadly include:

- Community development not-for-profits and/or coalitions with a focus on affordable housing, economic

development, revitalization of low- to moderate-income communities, and community development services

- Community development corporations and Community Development Financial Institutions
- Public policy advocacy groups that serve the interests of low- to moderate-income communities
- Socially conscious investors

¹Board composition as of the 2012 Annual Shareholders Meeting.

G3.1 CONTENT INDEX - GRI APPLICATION LEVEL B

The table below provides information on the use of the Global Reporting Initiative (GRI) G3.1 Guidelines. We are self-declaring a "B" Application Level. With regard to the location of specific information, we provide links to sections of our 2011 Corporate Responsibility Report, 2011 Annual Report, 2012 Proxy Statement and other relevant documents. All of the noted documents are available on our website at www.jpmorganchase.com.

KEY: ● Core Type ○ Additional Type ▲ See www.jpmorganchase.com ■ See www.chase.com ◆ See www.jpmorgan.com

STRATEGY AND ANALYSIS		
Profile Disclosure	Description	Location
● 1.1	Statement from the most senior decision-maker of the organization	Chairman and CEO Letter
● 1.2	Description of key impacts, risks, and opportunities	Promoting Environmental Sustainability 2011 Annual Report Form 10-K

ORGANIZATIONAL PROFILE		
Profile Disclosure	Description	Location
● 2.1	Name of the organization	About JPMorgan Chase & Co.
● 2.2	Primary brands, products, and/or services	About JPMorgan Chase & Co. 2011 Annual Report
● 2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures	About JPMorgan Chase & Co. 2011 Annual Report
● 2.4	Location of organization's headquarters	Contact Information
● 2.5	Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report	About JPMorgan Chase & Co. 2011 Annual Report
● 2.6	Nature of ownership and legal form	2012 Proxy Statement
● 2.7	Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries)	2011 Annual Report
● 2.8	Scale of the reporting organization	2011 Annual Report
● 2.9	Significant changes during the reporting period regarding size, structure, or ownership	2011 Annual Report
● 2.10	Awards received in the reporting period	Helping Our People Succeed

REPORT PARAMETERS		
Profile Disclosure	Description	Location
● 3.1	Reporting period (e.g., fiscal/calendar year) for information provided	About JPMorgan Chase's 2011 Corporate Responsibility Report
● 3.2	Date of most recent previous report (if any)	May 2011
● 3.3	Reporting cycle (annual, biennial, etc.)	Annual
● 3.4	Contact point for questions regarding the report or its contents	Contact Information
● 3.5	Process for defining report content	About JPMorgan Chase's 2011 Corporate Responsibility Report
● 3.6	Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers). See GRI Boundary Protocol for further guidance	About JPMorgan Chase's 2011 Corporate Responsibility Report
● 3.7	State any specific limitations on the scope or boundary of the report (see completeness principle for explanation of scope)	About JPMorgan Chase's 2011 Corporate Responsibility Report
● 3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations	About JPMorgan Chase's 2011 Corporate Responsibility Report
● 3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report. Explain any decisions not to apply, or to substantially diverge from, the GRI Indicator Protocols	Promoting Environmental Sustainability
● 3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g., mergers/acquisitions, change of base years/periods, nature of business, measurement methods)	No re-statements in this report
● 3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report	No significant changes to this report
● 3.12	Table identifying the location of the Standard Disclosures in the report	GRI Index
● 3.13	Policy and current practice with regard to seeking external assurance for the report	We are not seeking assurance at this time
GOVERNANCE, COMMITMENTS AND ENGAGEMENT		
Profile Disclosure	Description	Location
● 4.1	Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight	Governance, Ethics and Engagement 2012 Proxy Statement
● 4.2	Indicate whether the Chair of the highest governance body is also an executive officer	Yes

GLOBAL REPORTING INITIATIVE INDEX

● 4.3	For organizations that have a unitary board structure, state the number and gender of members of the highest governance body that are independent and/or non-executive members	Governance, Ethics and Engagement
● 4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body	2012 Proxy Statement
● 4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization's performance (including social and environmental performance)	2012 Proxy Statement Corporate Governance Principles▲
● 4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided	Corporate Governance Principles▲
● 4.7	Process for determining the composition, qualifications, and expertise of the members of the highest governance body and its committees, including any consideration of gender and other indicators of diversity	Corporate Governance Principles▲
● 4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation	Governance, Ethics and Engagement
● 4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles	Governance, Ethics and Engagement
● 4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance	Corporate Governance Principles▲
● 4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization	Promoting Environmental Sustainability
● 4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses	Promoting Environmental Sustainability Governance, Ethics and Engagement
● 4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations in which the organization: - Has positions in governance bodies - Participates in projects or committees - Provides substantive funding beyond routine membership dues - Views membership as strategic	Political Activities Statement▲
● 4.14	List of stakeholder groups engaged by the organization	Governance, Ethics and Engagement
● 4.15	Basis for identification and selection of stakeholders with whom to engage	Governance, Ethics and Engagement
● 4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group	Governance, Ethics and Engagement
● 4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting	Giving Consumers New Tools Helping Homebuyers and Homeowners Honoring Our Military and Veterans Promoting Environmental Sustainability 2011 Annual Report

ECONOMIC		
Profile Disclosure	Description	Location
	Disclosure on Management Approach Disclosure on the management approach with reference to the following economic aspects: economic performance, market presence and indirect economic impacts.	2011 Annual Report
ECONOMIC PERFORMANCE INDICATORS		
Economic Performance		
● EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments	2011 Annual Report
● EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change	Not reported
● EC3	Coverage of the organization's defined benefit plan obligations	2011 Annual Report
● EC4	Significant financial assistance received from government	Not reported
Market Presence		
○ EC5	Range of ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation	Not reported
● EC6	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation	Not reported
● EC7	Procedures for local hiring and proportion of senior management hired from the local community at significant locations of operation	Not reported
Indirect Economic Impacts		
● EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement	Growing the Economy Strengthening Our Communities Promoting Environmental Sustainability
○ EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts	Growing the Economy Strengthening Our Communities Promoting Environmental Sustainability

ENVIRONMENTAL		
Profile Disclosure	Description	Location
Disclosure on Management Approach Disclosure on the management approach with reference to the following environmental aspects: materials, energy, water, biodiversity, emissions, effluents and waste, products and services, compliance, transport and overall.		Promoting Environmental Sustainability
ENVIRONMENTAL PERFORMANCE INDICATORS		
Materials		
● EN1	Materials used by weight or volume	Promoting Environmental Sustainability
● EN2	Percentage of materials used that are recycled input materials	Promoting Environmental Sustainability
Energy		
● EN3	Direct energy consumption by primary energy source	Promoting Environmental Sustainability
● EN4	Indirect energy consumption by primary source	Promoting Environmental Sustainability
○ EN5	Energy saved due to conservation and efficiency improvements	Promoting Environmental Sustainability
○ EN6	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives	Promoting Environmental Sustainability
○ EN7	Initiatives to reduce indirect energy consumption and reductions achieved	Promoting Environmental Sustainability
Water		
● EN8	Total water withdrawal by source	Promoting Environmental Sustainability
○ EN9	Water sources significantly affected by withdrawal of water	Not applicable to our operations
○ EN10	Percentage and total volume of water recycled and reused	Not reported
Biodiversity		
● EN11	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Not applicable to our operations Environmental and Social Risk Assessment Policy ▲ on how we integrate biodiversity impacts into our financing decision making process

●	EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas	Not applicable to our operations Environmental and Social Risk Assessment Policy ▲ on how we integrate biodiversity impacts into our financing decision making process
○	EN13	Habitats protected or restored	Not applicable to our operations
○	EN14	Strategies, current actions, and future plans for managing impacts on biodiversity	Not applicable to our operations
○	EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk	Not applicable to our operations
Emissions, Effluents and Waste			
●	EN16	Total direct and indirect greenhouse gas emissions by weight	Promoting Environmental Sustainability
●	EN17	Other relevant indirect greenhouse gas emissions by weight	Promoting Environmental Sustainability
○	EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved	Promoting Environmental Sustainability
●	EN19	Emissions of ozone-depleting substances by weight	Not applicable to our operations
●	EN20	NOx, SOx, and other significant air emissions by type and weight	Not reported
●	EN21	Total water discharge by quality and destination	Not reported
●	EN22	Total weight of waste by type and disposal method	Promoting Environmental Sustainability
●	EN23	Total number and volume of significant spills	Not applicable to our operations
○	EN24	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally	Not applicable to our operations
○	EN25	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff	Not applicable to our operations
Products and Services			
●	EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation	Promoting Environmental Sustainability
●	EN27	Percentage of products sold and their packaging materials that are reclaimed by category	Not applicable to our operations
Compliance			
●	EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	We did not receive any significant fines for non-compliance

GLOBAL REPORTING INITIATIVE INDEX

Transport

- | | | | |
|---|------|--|--|
| ○ | EN29 | Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce | Promoting Environmental Sustainability |
|---|------|--|--|

Overall

- | | | | |
|---|------|---|--|
| ○ | EN30 | Total environmental protection expenditures and investments by type | Promoting Environmental Sustainability |
|---|------|---|--|

LABOR PRACTICES AND DECENT WORK

Profile Disclosure	Description	Location
	Disclosure on Management Approach Disclosure on the management approach with reference to the following labor aspects: employment, labor/management relations, occupational health and safety, training and education and diversity and equal opportunity.	Helping Our People Succeed

LABOR PRACTICES AND DECENT WORK PERFORMANCE INDICATORS

Employment

- | | | | |
|---|------|---|----------------------------|
| ● | LA1 | Total workforce by employment type, employment contract, and region, broken down by gender | Helping Our People Succeed |
| ● | LA2 | Total number and rate of new employee hires and employee turnover by age group, gender, and region | Helping Our People Succeed |
| ○ | LA3 | Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations | Employee Programs▲ |
| ● | LA15 | Return to work and retention rates after parental leave, by gender | Not reported |

Labor/Management Relations

- | | | | |
|---|-----|--|--------------|
| ● | LA4 | Percentage of employees covered by collective bargaining agreements | Not reported |
| ● | LA5 | Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements | Not reported |

Occupational Health and Safety

- | | | | |
|---|-----|--|----------------------------|
| ○ | LA6 | Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs | Not reported |
| ● | LA7 | Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region and by gender | Not reported |
| ● | LA8 | Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases | Helping Our People Succeed |
| ○ | LA9 | Health and safety topics covered in formal agreements with trade unions | Not reported |

Training and Education

●	LA10	Average hours of training per year per employee by gender, and by employee category	Not reported
○	LA11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	Helping Our People Succeed Honoring Our Military and Veterans
○	LA12	Percentage of employees receiving regular performance and career development reviews, by gender	Not reported

Diversity and Equal Opportunity

●	LA13	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	Helping Our People Succeed
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Equal Remuneration for Women and Men

●	LA14	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation	Not reported
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HUMAN RIGHTS

Profile Disclosure	Description	Location
	Disclosure on Management Approach Disclosure on the management approach with reference to the following human rights aspects: investment and procurement practices, non-discrimination, freedom of association and collective bargaining, abolition of child labor, prevention of forced and compulsory labor, complaints and grievance practices, security practices and indigenous rights.	Human Rights Statement▲

HUMAN RIGHTS PERFORMANCE INDICATORS**Investment and Procurement Practices**

●	HR1	Percentage and total number of significant investment agreements and contracts that include clauses incorporating human rights concerns, or that have undergone human rights screening	Promoting Environmental Sustainability
●	HR2	Percentage of significant suppliers, contractors and other business partners that have undergone human rights screening, and actions taken	Not reported
●	HR3	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained	Promoting Environmental Sustainability

Non-Discrimination

●	HR4	Total number of incidents of discrimination and actions taken	Not reported
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GLOBAL REPORTING INITIATIVE INDEX

Freedom of Association and Collective Bargaining		
●	HR5 Operations and significant suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and actions taken to support these rights	Not reported
Child Labor		
●	HR6 Operations and significant suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor	Not reported
Forced and Compulsory Labor		
●	HR7 Operations and significant suppliers identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor	Not reported
Security Practices		
○	HR8 Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations	Not reported
Indigenous Rights		
○	HR9 Total number of incidents of violations involving rights of indigenous people and actions taken	Not reported
Assessment		
●	HR10 Percentage and total number of operations that have been subject to human rights reviews and/or impact assessments	Promoting Environmental Sustainability
Remediation		
●	HR11 Number of grievances related to human rights filed, addressed and resolved through formal grievance mechanisms	Not reported

SOCIETY		
Profile Disclosure	Description	Location
	Disclosure on Management Approach Disclosure on the management approach with reference to the following society aspects: community, corruption, public policy, anti-competitive behavior and compliance.	Human Rights Statement▲ Political Activities Statement▲

SOCIETY PERFORMANCE INDICATORS

Local Communities

●	S01	Percentage of operations with implemented local community engagement, impact assessments, and development programs	Not reported
●	S09	Operations with significant potential or actual negative impacts on local communities	Not reported
●	S010	Prevention and mitigation measures implemented in operations with significant potential or actual negative impacts on local communities	Not reported

Corruption

●	S02	Percentage and total number of business units analyzed for risks related to corruption	Not reported
●	S03	Percentage of employees trained in organization's anti-corruption policies and procedures	Governance, Ethics and Engagement
●	S04	Actions taken in response to incidents of corruption	Not reported

Public Policy

●	S05	Public policy positions and participation in public policy development and lobbying	Political Activities Statement▲
○	S06	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country	Political Activities Statement▲

Anti-Competitive Behavior

○	S07	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes	Not reported
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Compliance

●	S08	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	Not reported
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PRODUCT RESPONSIBILITY		
Profile Disclosure	Description	Location
	Disclosure on Management Approach Disclosure on the management approach with reference to the following product responsibility aspects: customer health and safety, product and service labeling, marketing communications, customer privacy and compliance.	2011 Annual Report Chase Privacy Notice ■ J.P. Morgan Privacy & Security Statement ♦
PRODUCT RESPONSIBILITY PERFORMANCE INDICATORS		
Customer Health and Safety		
● PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures	Not applicable to our operations
○ PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes	Not applicable to our operations
Product and Service Labeling		
● PR3	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements	Not reported
○ PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes	Not reported
○ PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction	2011 Annual Report Giving Consumers New Tools Helping Homebuyers and Homeowners
Marketing Communications		
● PR6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship	Not reported
○ PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes	Not reported
Customer Privacy		
○ PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	Not reported
Compliance		
● PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	Not reported

FINANCIAL SERVICES SECTOR SUPPLEMENT		
Profile Disclosure	Description	Location
Disclosure on Management Approach		
FS1	Policies with specific environmental and social components applied to business lines	Promoting Environmental Sustainability
FS2	Procedures for assessing and screening environmental and social risks in business lines	Promoting Environmental Sustainability
FS3	Processes for monitoring clients' implementation of and compliance with environmental and social requirements included in agreements or transactions	Promoting Environmental Sustainability
FS4	Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines	Promoting Environmental Sustainability
FS5	Interactions with clients/investees/business partners regarding environmental and social risks and opportunities	Promoting Environmental Sustainability
FS15	Disclosure on management approach with respect to product responsibility: Policies for the fair design and sale of financial products and services	Our Commitment to Fair Lending■
Product Portfolio		
FS6	Percentage of the portfolio for business lines by specific region, size (e.g. micro/SME/large) and by sector	2011 Annual Report
FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	Growing the Economy Strengthening Our Communities Helping Homebuyers and Homeowners Supporting Education
FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	Promoting Environmental Sustainability
Audit		
FS9	Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures	Not reported
Active Ownership		
FS10	Percentage and number of companies held in the institution's portfolio with which the reporting organization has interacted on environmental or social issues	Not reported
FS11	Percentage of assets subject to positive and negative environmental or social screening	Not reported
FS12	Voting polic(ies) applied to environmental or social issues for shares over which the reporting organization holds the right to vote shares or advises on voting	Not reported

GLOBAL REPORTING INITIATIVE INDEX

Community

FS13	Access points in low-populated or economically disadvantaged areas by type	Helping Homebuyers and Homeowners Our Commitment to Fair Lending■
FS14	Initiatives to improve access to financial services for disadvantaged people	Helping Homebuyers and Homeowners 2011 Annual Report Our Commitment to Fair Lending■

Product and Service Labeling

FS16	Initiatives to enhance financial literacy by type of beneficiary	Giving Consumers New Tools Helping Homebuyers and Homeowners Supporting Education
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JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.3 trillion and operations in more than 60 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management and private equity.

A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands.

For complete financial and organizational information, please refer to our **2011 Annual Report**.

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

Financial highlights		
As of or for the year ended December 31 (in millions, except headcount)		
	2011	2010
REPORTED BASIS		
Total net revenue	97,234	102,694
Total noninterest expense	62,911	61,196
Pre-provision profit	34,323	41,498
Provision for credit losses	7,574	16,639
Net income	18,976	17,370
HEADCOUNT	260,157	239,831

CHASE

The U.S. consumer and commercial banking businesses serve customers under the Chase brand.

The consumer businesses include:

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Credit Cards
Small Business
Home Finance and Home Equity Loans
Auto Finance
Education Finance
Retirement & Investing

The commercial banking businesses include:

Middle Market
Corporate Client Banking
Commercial Real Estate
Business Credit
Equipment Finance
Commercial Term Lending
Community Development Banking

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J.P. Morgan clients include the world's most prominent corporations, governments, wealthy individuals and institutional investors. These businesses use the J.P. Morgan brand:

Investment Bank
Asset Management
Treasury Services
Worldwide Securities Services

Private Banking
Private Client Services
One Equity Partners

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Or you may mail correspondence to:

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2011 CORPORATE RESPONSIBILITY REPORT