

PPN 6/21 CARBON REDUCTION PLAN

J.P. MORGAN SECURITIES PLC

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1. Commitment to achieving Net Zero in U.K. operations

Minimizing the environmental impact of our physical operations is an important part of our overall sustainability strategy. Doing so supports our commitment to operating responsibly, enhances the resiliency of our firm and reduces costs. J.P. MORGAN SECURITIES PLC is committed to achieving net zero emissions in its U.K. operations by 2050, which is defined within this document as Scope 1 greenhouse gas (GHG) emissions from building operations and company-owned aircraft and vehicles; Scope 2 GHG emissions from purchased electricity; and Scope 3 GHG emissions associated with upstream transportation and distribution, waste generated in operations, business travel, employee commuting and downstream transportation and distribution.

J.P. MORGAN SECURITIES PLC is a wholly-owned subsidiary of JPMorgan Chase Bank, N.A. The ultimate parent undertaking and controlling party is JPMorgan Chase & Co. JPMorgan Chase & Co. and its subsidiaries are referred to as the 'Corporate Group'.

2. Baseline Emissions Footprint

Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of recent strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

Baseline Year: 2020	
Additional Details relating to the Baseline Emissions calculations.	
<p>J.P. MORGAN SECURITIES PLC has utilised data from its Streamlined Energy and Carbon Reporting ('SECR') in compiling 2021 data. Data are inclusive of domestic (U.K.-specific) emissions.</p> <p>J.P. MORGAN SECURITIES PLC reserves the right to re-baseline using a more recent period where operations are as close to pre-COVID-19 levels as possible. Additionally, J.P. MORGAN SECURITIES PLC will restate the baseline value if changes result from data or methodology improvements. Baseline values for Scope 3 have been restated in this document to reflect methodology improvements.</p>	
Baseline year emissions: 2020	
EMISSIONS	TOTAL (tCO₂e)
Scope 1	55 tCO ₂ e
Scope 2	2,738 tCO ₂ e
Scope 3 (Included Sources)	3,240 tCO ₂ e The following categories are included in our Scope 3 emission figures: Category 4 - Upstream transportation and distribution Category 5 - Waste generated in operations Category 6 - Business travel Category 7 - Employee commuting Category 9 - Downstream transportation and distribution
Total Emissions	6,033 tCO₂e

3. Current Emissions Reporting

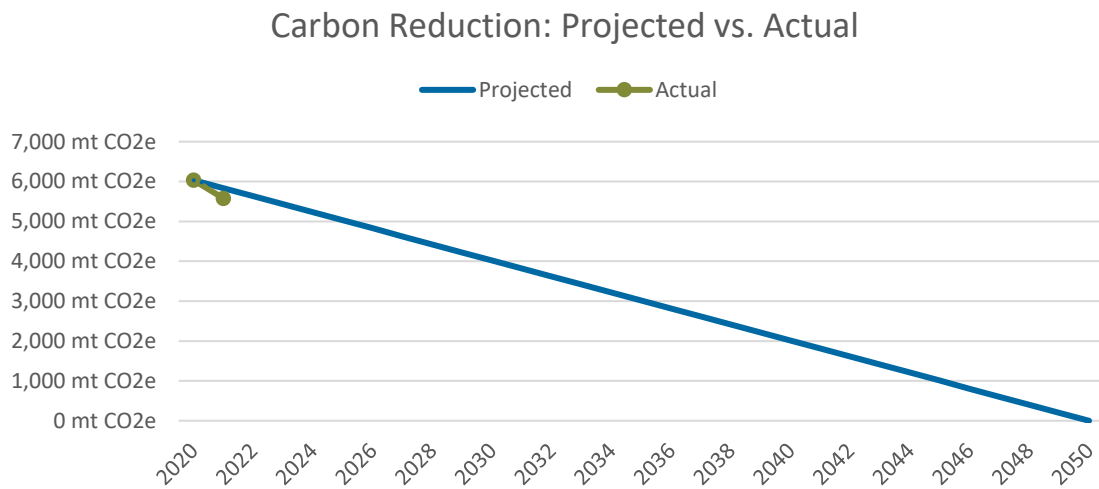
Reporting Year: 2021	
EMISSIONS	TOTAL (tCO₂e)
Scope 1	142 tCO ₂ e
Scope 2	2,164 tCO ₂ e
Scope 3 (Included Sources)	3,273 tCO ₂ e The following categories are included in our Scope 3 emission figures: Category 4 - Upstream transportation and distribution Category 5 - Waste generated in operations Category 6 - Business travel Category 7 - Employee commuting Category 9 - Downstream transportation and distribution
Total Emissions	5,579 tCO₂e

4. Emissions Reduction Targets

In order to continue reducing emissions associated with our operations, the Corporate Group has adopted the following targets:

- Maintain carbon neutral operations, for Scope 1 direct emissions from the operation of our more than 6,000 corporate buildings, retail bank branches and data centers, and company-owned aircraft and vehicles; Scope 2 indirect emissions from purchased electricity; and Scope 3 indirect emissions associated with business travel, annually, starting in 2020
- Source renewable energy for 100% of our global power needs, annually, starting in 2020
- Reduce Scope 1 and Scope 2 (location-based) GHG emissions by 40% by 2030 vs. a 2017 baseline

Projected progress against these targets for J.P. MORGAN SECURITIES PLC can be seen in the graph below:



5. Carbon Reduction Projects

Completed Carbon Reduction Initiatives

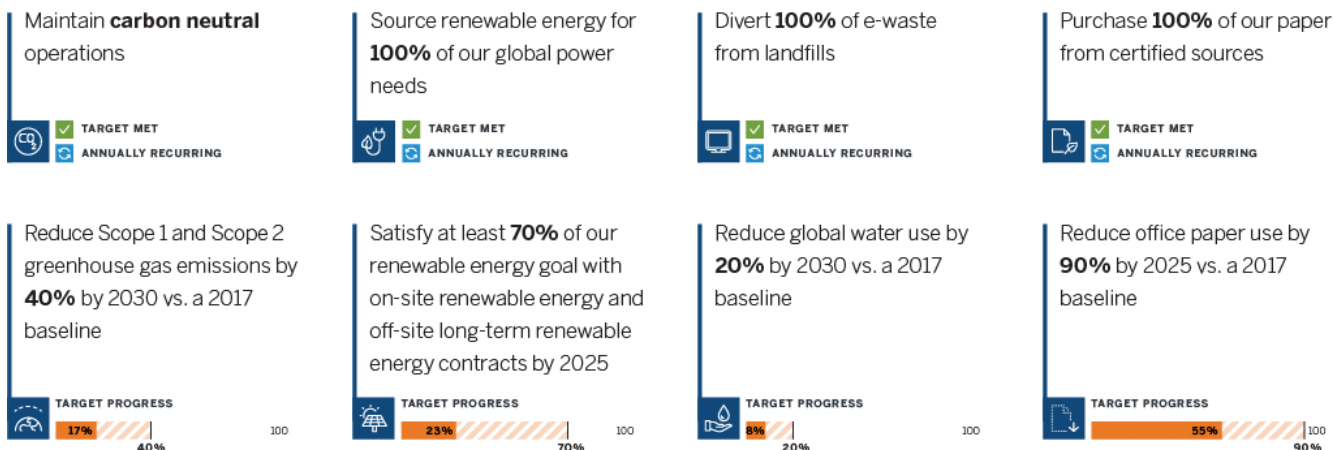
The following environmental management measures and projects have been completed or implemented by the Corporate Group.

- Collaborated with energy provider EDF to power our U.K. buildings with renewable energy, matching electricity consumption to renewable generation every minute of the day
- Replaced conventional lighting with new longer-lasting LED lights. Energy saving LED lighting requires less maintenance and uses less electricity than other conventional bulbs
- Installed smart controls to achieve more efficient energy usage
- Continued monitoring the occupation levels within U.K. buildings and adoption of organisation controls to reduce / cease operation of unnecessary locations
- Utilized air conditioning demand controls at low-occupancy buildings

In the future we are working to implement further measures such as:

- Enhancing building management systems using artificial intelligence
- Procuring low-carbon fuels (sustainable aviation fuel)
- Transitioning our entire owned fleet of vehicles to electric vehicles
- Expanding deployment of on-site renewable energy, where feasible
- Executing additional long-term agreements to purchase renewable energy

In addition, the Corporate Group has developed the following targets to drive progress on operational sustainability:



Highlights of the Corporate Group’s emissions reduction efforts in 2021 included the following:

- **Data center efficiency.** The Corporate Group continued to drive improvements across its data centers by shifting information technology load to newer, more efficient data centers. In October 2021, it joined the Low Carbon Patent Pledge, through which it will share several key patents related to how it efficiently cool and ventilate its data centers, with the aim of helping to speed the transition to low-carbon technology and energy sources.

- **Solar expansion.** The Corporate Group continued to expand on-site solar power at its corporate office buildings and retail branches across the U.S. As of December 31, 2021, it has added solar installations at nearly 300 retail branches in nine states including Arizona, California, Ohio and New York, among others. The goal is to complete solar installations at approximately 400 additional branches plus 125 carports, totaling over 25 megawatts (MW) of solar capacity. It is also expanding solar installations at its corporate office buildings and expects to deploy approximately 90 MW of additional solar capacity.
- **24/7 renewable energy.** In 2021, the Corporate Group collaborated with energy provider EDF to power its buildings in the U.K. with renewable energy around the clock. As part of this effort, its electricity consumption in the U.K. will be matched to renewable generation every minute of the day, providing approximately 120,000 MWh of renewable electricity each year – enough to power our three million square feet of offices in the U.K., or the equivalent of about 33,000 homes.

6. Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for Carbon Reduction Plans.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard¹ and uses the appropriate Government emission conversion factors for greenhouse gas company reporting².

Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard³.

This Carbon Reduction Plan has been approved on behalf of the board of directors of J.P. MORGAN SECURITIES PLC and signed by Viswas Raghavan, director.

Signed on behalf of the Supplier:



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Date:22/10/2022.....

¹ <https://ghgprotocol.org/corporate-standard>

² <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

³ <https://ghgprotocol.org/standards/scope-3-standard>