

## **JPMorgan Chase's Impact in the U.K.**

JPMorgan Chase has a robust and growing presence across the U.K. and for over 200 years has contributed to the country's economic growth. The firm believes it has a role to play in tackling the most pressing socio-economic challenges – helping individuals and entrepreneurs access greater opportunities.

Over the past five years, the firm has deployed a total of £50 million in philanthropic capital and through its support for non-profit organisations, the firm has helped:

- 33,000+ low income households to reduce their debt and improve their financial health
- 10,800+ entrepreneurs to grow their businesses
- 9,000+ individuals to access apprenticeships or full and part-time employment

### **Preparing Individuals for Future Job Opportunities**

- JPMorgan Chase's Aspiring Professionals Programme (APP), run in collaboration with the Social Mobility Foundation (SMF), offers young people work experience at the firm, paired with mentoring and skills sessions. Since launching in 2012, over 850 young people have been supported by the programme. Of this group, 94% pursued an undergraduate degree after completing their A levels or equivalent education, and 86% began full-time employment 15 months after graduation at JPMorgan Chase and other firms. The firm's funding has also helped the SMF open offices in Newcastle and Birmingham to increase outreach in social mobility cold spots in the North East and West of the country.
- The firm's support to The Careers & Enterprise Company (CEC) helps disadvantaged youth from across the U.K. Through the firm's support for CEC, 1,000 secondary school pupils facing significant barriers were supported to better prepare for further education, employment or training. The firm's support for CEC gave room for testing and innovation to identify how to best support young people's progression and helped the CEC to drive greater change across the country by fostering collaboration with employers, schools and embedding long-term support to young people.
- Through its support for non-profit organisations, INCO and Generation, the firm helped over 400 young adults in the U.K. who left school without higher qualifications to train for and start jobs in technology, including roles in cybersecurity, data engineering and cloud computing.

### **Supporting Families to Build Strong Financial Futures**

- Working with Nest Insight, JPMorgan Chase helped improve U.K. employers' ability to support low-paid employees and the development of the first U.K. Sidecar Savings initiative, a payroll tool enabling employees of five major U.K. employers to build a small emergency savings buffer. This trial was offered to 80,000 employees – with users saving an average of £384 over 12 months.
- The firm supported His Majesty's Treasury and non-profit organisation Fair4AllFinance to support the development of new financial products that seek to expand credit availability to very-low income groups across the U.K. The firm supported the No Interest Loan Scheme which helped 3,000 low-income individuals – providing a vital financial cushion for people unable to access or afford the high-cost credit available to them.

### **Helping Underserved and Diverse Entrepreneurs Succeed**

- Through the firm's support for Capital Enterprise, JPMorgan Chase helped establish OneTech, an independent organisation providing underserved communities with the networks, skills, capital and confidence to start and sustain a digitally enabled business.

The firm's support has helped Capital Enterprise raise an additional \$13.5 million in funds to help these businesses grow.

- The firm's support for the British Library helped over 850 local entrepreneurs to access quality business support such as resources, market research and guidance in East London libraries.
- The firm's Founders Forward programme has matched nearly 240 women founders with JPMorgan Chase mentors – providing these female founders with holistic support including strategy development, mentorship and access to networks.

## **Key Learnings to Guide the Firm's Continued Commitment to the U.K.**

**Lesson One:** Aligning the firm's support with public sector priorities, and collaborating with public and private stakeholders, contributes to impact at scale.

*Example:* The firm supported the creation of the London Progression Collaboration (LPC) to address the challenge of large amounts of unspent apprenticeship levy funds in the U.K. LPC worked with the Greater London authority to transfer unspent levy funds from 50 large employers to small and medium size enterprises to help create new apprenticeship opportunities. Since its creation, the LPC has created over 1,750 apprenticeships for disadvantaged and low-paid Londoners and has redistributed over £15 million in unspent apprenticeship levy funds. As a large employer, JPMorgan Chase worked with LPC to reallocate some of its own unspent levy funds. Through this engagement the firm enhanced its own approach – fostering more inclusive practices, products and services.

**Lesson Two:** Embedding diversity, equity and inclusion within the business is not just the right thing to do – it also makes good business sense.

*Example:* JPMorgan Chase's partnership with the Social Mobility Foundation supports students from low-income and diverse backgrounds to access jobs at JPMorgan Chase and other firms. APP allows the firm to reach and access untapped talent and bring the best people from diverse backgrounds into the firm. The firm's Tech Connect Programme also promotes diversity within the business through recruiting students studying in non-technology disciplines – providing them with basic programming training, career development, mentoring and networking opportunities. The firm is empowered to deliver the best solutions for its clients when it approaches its day-to-day business with diverse perspectives.

**Lesson Three:** Prioritizing long-term engagement and leveraging resources from across the firm drives lasting impact.

*Example:* The firm's £4.8 million endowment fund with the Sutton Trust supports low-income underrepresented university students to access enrichment opportunities and improve employability skills. The endowment – funded by the firm's Investment Banking and Asset Management divisions – leverages JPMorgan Chase's employee skills and expertise to boost the social mobility of underserved university students. The programme is run by the Sutton Trust and managed by the firm's private bank with the goal of creating a lasting impact for decades to come.

Looking ahead, JPMorgan Chase will continue to build on these lessons learned and apply them to the firm's latest £40 million business and philanthropic [commitment](#).