

BASEL III PILLAR III DISCLOSURES

JPMorgan Chase Bank, N.A., India

Year ended March 31, 2025

Basel III - Pillar III disclosures for the year ended March 31, 2025

I. Table DF-1: Scope of Application

The Basel III Pillar III disclosures included herein are made solely to meet the requirements in India, and relate solely to the activities of applicable to all JPMorgan Chase Bank, N.A., branches in India, ("JPMorgan Chase Bank, N.A., a scheduled commercial bank under the Reserve Bank of India Act, 1934 acting through its branches in India (hereinafter referred to as "The Bank")) and its associates, Non Banking Financial Company (NBFC) which is J.P. Morgan Securities India Private Limited ("JPMSI") and J.P. Morgan India Private Limited ("JPMIPL") engaged primarily in Merchant Banking, Underwriting, Stock Broking business and Corporate Advisory. The Bank, JPMSI and JPMIPL are wholly-owned subsidiaries of JPMorgan Chase & Co. ("The Firm") and together constitute "The Consolidated Bank" in line with the Reserve Bank of India ("RBI") guidelines on the preparation of consolidated prudential returns.

For the purpose of financial reporting, the Bank is not required to consolidate its associate in accordance with Accounting Standard ('AS') 21, Consolidated Financial Statements.

For the purpose of consolidated prudential regulatory reporting, the consolidated Bank includes JPMSI and JPMIPL as required by RBI in its circular on "Financial Regulation of Systemically Important NBFC's and Bank's relationship with them" vide circular ref. DBOD. No. BP. BC. 72/ 21.04.018/ 2001-02 dated February 25, 2003 read with "Guidelines for consolidated accounting and other quantitative methods to facilitate consolidated supervision" vide circular ref. DBOD.No. BP.BC. 72 /21.04.018/2001-02 dated February 25, 2003 and RBI email received dated January 6, 2021.

The Bank does not have any subsidiaries nor does it hold any major stake in any company.

For a comprehensive discussion of risk management of the Firm, including its consolidated subsidiaries, please refer to Firm's Annual Report for the year ended December 31, 2024, which is available in the Investor Relations section of www.jpmorganchase.com.

Details of associate of the Bank along with the consolidation status for accounting and regulatory purposes are given below:

a. Accounting and regulatory consolidation

Name of the entity / Country of incorporation	Included under accounting scope of consolidation (yes / no)	Method of consolidation	Included under regulatory scope of consolidation (yes / no)	Method of consolidation	Reasons if consolidated under only one of the scopes of consolidation
J.P. Morgan Securities India Private Limited / (India)	No	NA	Yes	Line by line consolidation method adopted as per AS-21. The financial statements are prepared under Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015 (as amended	As per the RBI circular number DBOD. No. BP. BC. 72/ 21.04.018/ 2001-02 dated February 25, 2003 the Bank is not required to publish consolidated financial statements as per AS-21, whereas the Branch is required to include this associate under

				from time to time)	regulatory scope of consolidation
J.P. Morgan India Private Limited	No	NA	Yes	Line by line consolidation method adopted as per AS-21 The financial statements are prepared under Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time)].	As per the RBI circular number DBOD. No. BP. BC. 72/ 21.04.018/ 2001-02 dated February 25, 2003 the Branch is not required to publish consolidated financial statements as per AS-21, whereas the Branch is required to include this associate under regulatory scope of consolidation.

b. List of group entities not considered for consolidation both under the accounting and regulatory scope of consolidation

(Rs. in million)

Name of the entity/ Country of incorporation	Principal activity of the entity	Total balance sheet equity (as stated in the accounting balance sheet of the legal entity) #	% of bank's holding in the total equity	Regulator treatment of bank's investments in the capital instruments of the entity	Total balance sheet assets (as stated in the accounting balance sheet of the legal entity)
J.P. Morgan Services India Private Limited*	The Company is registered with the Software Technology Parks of India (STPI) and is engaged in providing software services and information technology enabled services.	314	NIL	Not Applicable	212,364
JPMorgan Asset Management India Private Limited	The principal activity of the Company was to act as financial advisors, investment managers and investment advisors, and to render financial management, financial consultancy and advisory services. The Board of Directors on March 22, 2016 passed a resolution to transfer the right to manage the schemes of JPMorgan Mutual Fund to another third party investment	2,701	NIL	Not Applicable	1,248

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	<p>manager registered with SEBI. The transfer was effective November 26, 2016. Consequently, the Company is no longer the investment manager of the schemes of the JPMorgan Mutual Fund and business has discontinued.</p> <p>Further on company's request, SEBI vide its letter dated 13th June 2018, has cancelled the certificate of registration of JP Morgan Mutual Funds and has withdrawn the approval granted to JPMorgan Asset Management India Private Limited, to act as the Asset Management Company to the Mutual Fund</p>				
JPMorgan Mutual Fund India Private Limited	<p>The principal activity of the Company was to act as trustees, administrators, representatives or nominees of or for any mutual or other funds.</p> <p>The Board of Directors on March 22, 2016 passed a resolution to transfer the trusteeship of the schemes of JPMorgan Mutual Fund to another third party trustee company registered with SEBI. The transfer was effective November 26, 2016. Consequently, the Company is no longer the trustee of the schemes of the JPMorgan Mutual Fund and business has discontinued.</p> <p>Further on company's request, SEBI vide its letter dated 13th June 2018, has cancelled the certificate of registration of JPMorgan Mutual Funds and JPMorgan Mutual Fund India Private Limited can no longer carry out activity as a Trustee Company</p>	1	NIL	Not Applicable	12

Note:

1. # Represents Equity Share Capital
2. The above numbers represents balances as at 31st March, 2024
3. * Prepared as per Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time)].

c. List of group entities considered for consolidation

(Rs. in million)

Name of the entity / country of incorporation (as indicated in (i)a. above)	Principal activity of the entity	Total balance sheet equity (as stated in the accounting balance sheet of the legal entity)*#	Total balance sheet assets (as stated in the accounting balance sheet of the legal entity)*
J.P. Morgan Securities India Private Limited (India)	NBFC	4,502	45,852
J.P. Morgan India Private Limited	Merchant banking, Underwriting, Stock broking and investment advisory	879	166,816

Note:

1. # Represents Equity Share Capital
2. * Amounts represent balances as at 31st March, 2025 prepared as per Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time)].

d. The aggregate amount of capital deficiencies in all subsidiaries which are not included in the regulatory scope of consolidation i.e. that are deducted

As of March 31, 2025, the Bank does not have any subsidiaries; hence it is not required to make any deductions for capital deficiencies.

e. The aggregate amounts (e.g. current book value) of the bank's total interests in insurance entities, which are risk-weighted:

As of March 31, 2025, the Bank does not have investment in any insurance entity.

f. Restrictions or impediments on transfer of funds or regulatory capital within the banking group

There are no restrictions or impediments on transfer of funds within the Group.

II. Table DF-2 Capital Adequacy

The Firm's capital management framework is intended to ensure that there is sufficient capital to support the underlying risks of the Firm's business activities and to maintain "well-capitalized" status under US regulatory requirements. In addition, the Firm holds capital above these requirements as deemed appropriate to achieve management's regulatory and debt rating objectives. The Firm assesses its capital adequacy relative to the risks underlying the Firm's business activities, utilizing internal risk-assessment methodologies.

At local level, the Bank leverages to the extent possible the group-wide capital management framework and risk assessment methodologies. These considerations are formalized as part of a local Internal Capital Adequacy Assessment Process (ICAAP), as required by RBI regulation.

The Capital Management process at bank local level is coordinated by the Finance department with inputs from appropriate local and firm wide risk specialists, and is reviewed by the Bank's Management Committee (MANCOM). It is the responsibility of MANCOM to determine the appropriate level of capitalization for the Bank and to ensure the businesses are managed within those capital limits or to request for additional capital in accordance with the Firm's Major Capital Infusion policy. In the normal course of events, MANCOM reviews the adequacy of capital periodically.

A summary of the Consolidated Bank capital requirement under Basel III guidelines for credit risk, market risk and operational risk and the capital adequacy ratio as on March 31, 2025 is presented below.

Capital requirements for credit risk (Rs. in million)

Particulars	Amount ¹
- Portfolios subject to standardized approach	101,149
- Securitization exposure	2,040
Total	103,189

Capital requirements for market risk

Standardized duration method	Amount ¹
- Interest rate risk	39,424
- Foreign exchange risk (including gold)	2,475
- Equity risk	131
Total	42,030

Capital requirements for operational risk

Particulars	Amount ¹
- Basic indicator approach	19,268

Particulars	Standalone ²	Consolidated ¹
CRAR	20.01%	29.47%
Tier I CRAR	17.37%	27.07%
Tier II CRAR	2.64%	2.40%

Notes:-

1. Includes entities considered under regulatory scope of consolidation.
2. Standalone represents JPMorgan Chase Bank, N.A., India.

III. Table DF-3: Credit Risk

Credit Risk Management Policy

Credit risk is the risk of loss arising from the default of a customer, client or counterparty. The Firm provides credit to a variety of customers, ranging from large corporate and institutional clients to the individual consumers and small businesses. The Firm manages the risk/reward relationship of each credit and discourages the retention of assets that do not generate a positive return above the cost of risk-adjusted capital.

The Board of Directors' Risk Committee (Board Risk Committee) and the Firm's CEO mandate the existence of an Independent Risk Management (IRM) function. The CEO appoints Firm's Chief Risk Officer (CRO) to create the Risk governance structure subject to approval by the Board Risk Committee in the form of Primary Risk Policies, and to manage the IRM function on a day to day basis.

Credit Risk management is an independent risk management function that monitors and measures credit risk throughout the Firm and defines credit risk policies and procedures. The Firm's credit risk management governance consists of the following primary functions:

Establishing and maintaining a credit risk policy framework.

Monitoring and measuring credit risk across all portfolio segments, including transaction and exposure approval.

Setting industry concentration limits and establishing underwriting guidelines.

Assigning and monitoring credit authorities in connection with the approval of all credit exposure.

Managing criticized exposures and delinquent loans.

Establishing credit losses and ensuring appropriate credit risk-based capital management.

In India, the Bank appoints a CRO, based on recommendation received from the global risk organisation of the firm, as further approved by the MANCOM. The CRO is responsible for enterprise wide risk management covering credit, market, liquidity, interest rate, reputation and operational risk. The CRO will oversee the risk management department in India and will not perform any other roles like CEO, CFO, COO, Audit or such other functions, and will only be involved in risk management functions.

Risk identification

The Firm is exposed to credit risk through its underwriting, lending, market-making, and hedging activities with and for clients and counterparties, as well as through its operating services activities (such as cash management and clearing activities), securities financing activities, investment securities portfolio and cash placed with banks. Credit risk management works in partnership with the business segments in identifying and aggregating exposures across all lines of business.

Risk measurement

To measure credit risk, the Firm employs several methodologies for estimating the likelihood of obligor or counterparty default. Credit risk measurement is based upon the amount of exposure should the obligor or the counterparty default, the probability of default and the loss severity given a default event. These finally result in a facility grade for each facility sanctioned by the Firm to a customer. Based on these factors and related market-based inputs, the Firm estimates credit losses for its exposures. Probable credit losses inherent in the consumer and wholesale held for investment loan portfolios are reflected in the allowance for loan losses, and probable credit losses inherent in lending-related commitments are reflected in the allowance for lending related commitments. These losses are estimated using statistical analysis and other factors. In addition, potential and unexpected

credit losses are reflected in the allocation of credit risk capital and represent the potential volatility of actual losses relative to the established allowances for loan losses and lending related commitments. Risk measurement for the wholesale portfolio is assessed primarily on a risk rated basis.

Credit loss estimates are based on estimates of the probability of default (“PD”) and loss severity given a default. The estimation process includes assigning risk-ratings to each borrower and credit facility to differentiate risk within the portfolio. These risk-ratings are reviewed regularly by Credit Risk Management and revised as needed to reflect the borrower’s current financial position, risk profile and related collateral. The probability of default is estimated for each borrower, and a loss given default is estimated considering the collateral and structural support for each credit facility. The calculations and assumptions are based on historic experience and management judgment and are reviewed regularly.

Risk monitoring

The Firm has developed policies and practices that are designed to preserve the independence and integrity of the approval and decision-making process of extending credit to ensure credit risks are assessed accurately, approved properly, monitored regularly and managed actively at both the transaction and portfolio levels. The Firm’s policy framework establishes credit approval authorities, concentration limits, risk-grading methodologies, portfolio review parameters and guidelines for management of distressed exposures. Wholesale credit risk is monitored regularly at an aggregate portfolio, industry and an individual client and counterparty level. In order to meet credit risk management objectives, the Firm seeks to maintain a risk profile that is diverse in terms of borrower, product type, industry and geographic concentration. Management of the Firm's wholesale exposure is accomplished through loan underwriting and credit approval process, loan syndication and participations, loan sales and securitisations, credit derivatives, use of master netting agreements and collateral and other risk-reduction techniques.

At a local level, the consolidated bank monitors large exposures in accordance with RBI regulations on single / group obligor limits. This ensures that large single obligor / group exposures are managed within appropriate limits set in relation to our capital resources. For the Bank, Single and Group Obligor exposure limits are set as per the Large Exposures Framework (LEF) guidelines of the RBI. Exposure are closely monitored on the daily basis against internal limits which are set lower than the regulatory ceiling. When an exposure is reasonably close to internal limits it will be tracked closely to ensure that there are no breaches of the regulatory ceiling through fresh disbursements/transactions. Any breaches in the internal limits are highlighted to senior management immediately along with the reasons for the breach. Management then takes a decision on the future course of action on exposures to that particular client. These breaches, if any are also reported to RBI. In addition, industry concentrations and risk mitigation through collateral are also addressed in the local credit policies for all credit exposures. The local policy for the Bank also specifically addresses the RBI guidelines that the Bank will follow with respect to its exposure to sectors like Real Estate, and NBFC's, and policies governing transfer of loans and securitisation. Further, in line with RBI regulation on Exposure to Intra group entities, (ITEs), the bank has implemented daily exposure monitoring process for single entity and intra group entity exposure.

Risk reporting

At a firm level, to enable monitoring of credit risk and effective decision making, aggregate credit exposure, credit quality forecasts, concentration levels and risk profile changes are reported regularly to senior members of credit risk management. Detailed portfolio reporting of industry, customer, product and geographic concentrations occurs monthly, and the appropriateness of the allowance for credit losses is reviewed by senior management at least on a quarterly basis. Through the risk reporting and governance structure, credit risk trends and limit exceptions are provided regularly to and discussed with Senior Management and the Board of Directors as appropriate.

At a local level, the Credit Risk function reports into the India Chief Credit Officer and is additionally overseen by the India CRO of the Bank. The CRO works closely with the regional as well as global Credit Risk Management (CRM) teams to ensure that the credit exposure taken at the Bank is in line

with the Bank's risk management policy framework. There is a comprehensive credit authority / delegation framework in place which enables decision making to be escalated/delegated in response to the size and risk intensity of the request.

The India Credit Committee (ICC) approves the credit exposure that is to be booked in the Bank in accordance with the loan policy.

The ICC meets on a periodic basis and accords its decision on credit/investment requests from the various business units at the Bank. Similarly for JPMSI the Credit and Investment Committee reviews and approves proposals to book loans and advances in this entity. Once every 2 months, the India Risk Committee (IRC) reviews the Bank's portfolio and break-down of the portfolio by sector, security, products, rating etc and updates on the sensitive sectors, unhedged foreign currency exposure, etc are reviewed on a quarterly basis by the IRC. JPMSI Risk Management Committee (RMC) reviews the credit portfolio on a quarterly basis.

Definition of past due and impaired

Any amount due to the consolidated bank under any credit facility is 'overdue' if it is not paid on the due date fixed (i.e. is not paid as per the date the obligor is obligated to pay). In case of the Bank an NPA shall be a loan or an advance or a derivative contract where any amount to be received (as per the contractual terms) remains overdue for a period of more than 90 days or in respect of an Overdraft/Cash Credit the account remains 'out of order' for a period of more than 90 days, in line with RBI directives. Likewise, in case of JPMSI, NPA shall be an asset where any amount to be received (as per the contractual terms) remains overdue for a period of 3 months or more.

Quantitative Disclosure	(Rs. in million)
Gross credit exposures	Amount¹
Fund based	1,066,043
Non fund based	670,404
Total	1,736,447

Geographic distribution of exposures	(Rs. in million)
Geographic distribution of exposures	Amount¹
Fund based – domestic	1,066,043
Non fund based – domestic	670,404
Fund based – overseas	-
Non fund based – overseas	-
Total	1,736,447

Note :- 1. Includes entity considered under regulatory scope of consolidation and excludes investments covered under specific market risk and other assets.

Industry type disclosure of exposures¹

(Rs. in million)

Industry	Fund Based	Non Fund Based	Total Exposure
Services	511,960	506,768	1,018,728
NBFC	116,343	48,370	164,713
All Engineering - Others	65,737	15,793	81,530
Computer Software	41,846	13,912	55,758
Trading	53,767	1,819	55,586
Vehicles, Vehicle Parts and Transport Equipments	39,701	3,944	43,645
Chemical Dyes Paints - Drugs and Pharma	35,349	5,951	41,300
Chemical Dyes Paints - Others	25,200	10,442	35,642
Basic Metal and Metal Products - Iron and Steel	28,603	2,567	31,170
Infrastructure - Telecommunication	22,975	6,402	29,377
Beverages - Others	25,719	466	26,185
All Engineering - Electronic	22,883	1,927	24,810
Other Industries	15,841	8,588	24,429
Cement and Cement Products - Cement	8,272	7,904	16,176
Infrastructure-Electricity Generation/Transmission	4,747	10,999	15,746
Food Processing - Others	12,466	2,714	15,180
Petroleum, Coal Products and Nuclear Fuels - Petroleum	6,621	6,162	12,783
Commercial Real Estate	8,400	627	9,027
Basic Metal and Metal Products - Other Metal and Metal Prod	4,562	4,292	8,854
Infrastructure - Airport	1,364	5,896	7,260
Food Processing - Vegetable Oils and Vanaspati	4,350	115	4,465
Textiles	4,087	249	4,336
Infrastructure - Water Sanitation	1,514	1,377	2,891
Infrastructure - Roads and Bridges	0	2,145	2,145
Chemical Dyes Paints - Petro Chemicals	1,705	332	2,037
Infrastructure - Social and Commercial	800	0	800
Rubber, Plastic & Products	505	60	565
Shipping	510	19	529
Infrastructure-Others	0	500	500
Wood Products	205	0	205
Professional Services	11	55	66
Gems and Jewellery	0	9	9
Total	1,066,043	670,404	1,736,447

Note :-

1. Includes entity considered under regulatory scope of consolidation and excludes investments covered under specific market risk and other assets.

Residual contractual maturity breakdown of assets¹

(Rs in million)

Maturity Bucket	Cash and Balances with RBI	Balances with Banks ²	Investment	Advances	Fixed Asset	Other Assets	Grand Total
1 day	68,000	6,525	701,841	6,600	-	363,381	1,146,347
2-7 days	6,541	-	122,651	12,252	-	1,701	143,145
8-14 days	2,153	-	8,833	11,248	-	1,529	23,763
15 - 30 days	2,440	-	10,017	22,431	-	3,051	37,939
31 Days to 2 months	1,694	14,990	6,954	27,159	-	3,244	54,041
>2 months to 3 months	1,309	7,476	5,371	18,406	-	1,363	33,925
>3 months to 6 months	661	24,357	2,714	15,602	-	3,159	46,493
>6 months to 1 year	1,035	66,912	35,305	10,291	-	2,231	115,774
>1 year to 3 years	3,914	-	39,302	24,220	-	3,819	71,255
>3 years to 5 years	1	-	78,650	10,963	-	131	89,745
>5 years	-	-	76,570	1,760	799	63,098	142,227
Total	87,748	120,260	1,088,208	160,932	799	446,707	1,904,654

Note :- 1. Includes entity considered under regulatory scope of consolidation

2. Including Money at call and short notice.

3. The above has been prepared on similar guidelines as used for the statement of structural liquidity

(Rs. In million)

Amount of NPAs (Gross)	Amount ¹
Substandard	-
Doubtful 1	-
Doubtful 2	-
Doubtful 3	-
Loss	-
Gross NPAs	-
Net NPAs	-
NPA Ratios	-
Gross NPAs to gross advances	0.00%
Net NPAs to net advances	-
Movement of NPAs (Gross)	
Opening balance	-
Additions	-
Reductions	-
Closing balance	-
Movement of provisions for NPAs	
Opening balance	-
Provision made during the year	-
Write-off/ Write- back of excess provisions	-
Closing balance	-
Amount of non-performing investments ³	-
Amount of provisions held for non-performing investments ³	-
Movement of provisions for depreciation/appreciation on investments	
Opening balance ²	323
Depreciation / (Appreciation) booked during the year ⁴	(14,329)
Write-off	-
Write-back of excess provisions	-
Closing Depreciation / (Appreciation)	(14,006)

Note :- 1. Includes entity considered under regulatory scope of consolidation.

2.Represents balance as of 1st April 2024.**Movement of Specific & General Provisions**

(Rs. in million)

Movement of Provisions	Specific Provisions	General Provisions
Opening balance	-	2,445
Provisions made during the year	-	274
Write-off	-	-
(Write-back) of excess provisions	-	-
Adjustments/Transfers between provisions	-	-
Closing balance	-	2,719

Note: -

1. Includes entity considered under regulatory scope of consolidation.

2. Represents balance as of 1st April 2024.

3. The above provision does not includes Enhanced provision on Large borrowers & country risk.

4. General provision includes standard asset provision on loans and derivatives including provision on unhedged foreign currency exposures

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(Rs. in million)

Write offs that have been booked directly to the income statement ¹	-
Recoveries that have been booked directly to the income statement	-

Note :- 1. Includes entity considered under regulatory scope of consolidation.

Major Industry's breakup of NPA, Specific & general provisions & write offs during the period¹:

(Rs. in million)

Industry	Gross NPAs	Specific Provision	General Provision ²	Write off
Services	-	-	1,393	-
NBFC	-	-	353	-
All Engineering - Others	-	-	132	-
Vehicles, Vehicle Parts and Transport Equipments	-	-	124	-
Trading	-	-	118	-
Computer Software	-	-	102	-
Chemical Dyes Paints - Others	-	-	79	-
Infrastructure - Social and Commercial	-	-	58	-
Infrastructure-Electricity Generation/Transmission	-	-	57	-
Basic Metal and Metal Products - Iron and Steel	-	-	55	-
Beverages - Others	-	-	54	-
Food Processing - Others	-	-	34	-
Commercial Real Estate	-	-	29	-
Chemical Dyes Paints - Drugs and Pharma	-	-	26	-
Petroleum, Coal Products and Nuclear Fuels - Petroleum	-	-	21	-
Basic Metal and Metal Products - Other Metal and Metal Prod	-	-	20	-
All Engineering - Electronic	-	-	19	-
Other Industries	-	-	13	-
Cement and Cement Products	-	-	11	-
Food Processing - Vegetable Oils and Vanaspati	-	-	7	-
Chemical Dyes Paints - Petro Chemicals	-	-	7	-
Infrastructure - Telecommunication	-	-	4	-
Infrastructure- Water and Sanitation	-	-	2	-
Wood Products	-	-	1	-
Total	-	-	2,719	-

Note:

1. Includes entity considered under regulatory scope of consolidation.
2. General provision includes standard asset provision on loans and derivatives including provision on unhedged foreign currency exposure.
3. The above general provision does not includes Enhanced provision on Large borrowers and country risk provision..

IV. Table DF-4 - Credit Risk: Standardised approach

The consolidated bank is using issue ratings which are assigned by the accredited rating agencies viz. CRISIL, ICRA, India Ratings and CARE, published in the public domain to assign risk-weights in terms of RBI guidelines for certain exposures. In respect of claims on non-resident corporate/ foreign banks, ratings assigned by international rating agencies i.e. Standard & Poor's, Moody's and Fitch are used. Final ratings applied are in line with the regulatory requirements.

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Details of Gross Credit Risk Exposure (fund based and non-fund based) after adjusting risk mitigation based on Risk - Weight:

(Rs. in million)

Particulars	Amount¹
Below 100% risk weight	1,041,606
100% risk weight	48,840
More than 100% risk weight	604,639
Deducted	-
Total	1,695,085

Note:-1. Includes entity considered under regulatory scope of consolidation.

V. Table DF-5: Credit Risk Mitigation:

The Bank has identified Credit Risk Mitigation techniques in its Loan policy which underlines the eligibility requirements for credit risk mitigants for capital computation as per Basel III guidelines. The Bank reduces its credit exposure to counterparty with the value of eligible financial collateral to take account of the risk mitigating effect of the collateral.

To account for the volatility in the value of collateral, haircut is applied based on the type, issuer, maturity, rating and remarking / revaluation frequency of the collateral.

During the year ended March 31, 2025 the Bank has accepted fixed deposits, cash margins and CRM placed u/s Section 11(2)(b)(i) of the Banking Regulation Act, 1949 considered for the capital benefits in capital adequacy calculations as per the RBI guidelines. These are considered at net realizable value. The Bank has also accepted current assets / fixed assets / bonds / Standby Letters of Credit (SBLC)/ Guarantees as collateral during the current year but the same is not considered for capital benefits. The Bank does not perceive any market, liquidity or concentration risk arising out of such collaterals.

Details of Credit Exposure

(Rs. in million)

Covered by:	Amount¹
- Eligible Financial collaterals after application of haircuts	785,270
- Guarantees	-
Total	785,270

Note:-

1. Includes entity considered under regulatory scope of consolidation.

VI. Table DF-6: Securitisation Exposures:

The Firm has a framework for identification and treatment of traditional and synthetic securitisations; which may reside on balance sheet in the form of a financing, or off balance sheet in the form of a special purpose vehicle (SPV). Consistent with treatment of the underlying assets, the Firm would apply the advanced approaches for non-trading book related securitisations for its corporate reporting and the standardised approach for its local capital reporting.

Locally, the credit policy of the bank, which has been approved by the Management Committee permits securitisation of existing loan portfolio. As per the policy, the bank can sell its existing loans for freeing capital and overall portfolio management, in accordance with the RBI guidelines on Securitisation of Standard Assets.

The Consolidated Bank participates in securitization of portfolios on a selective basis. All decisions to participate in a securitization undergo the same level of credit and other risk due diligence as any other similar exposure would be subject to.

Details of securitisation exposures in the Banking and Trading Book:

(Rs. in million)

Banking Book	63,204
Trading Book	NIL

Securitisation exposures retained/purchased*

(Rs. in million)

Nature	Exposure Type	Exposure ¹
On Balance Sheet	Vehicle/ Auto Loans	63,204
Off Balance Sheet		-
		63,204

Risk weight bands breakup of securitisation exposures retained or purchased

(Rs. in million)

Risk Bands	Exposure ¹	RWA ¹
<100% risk weight	63,204	12,752
=100% risk weight	-	-
>100% risk weight	-	-
Total	63,204	12,752

Note :-

1. Includes entity considered under regulatory scope of consolidation.
2. * Securitisation exposures represent PTCs purchased in case of third party originated Securitisation transactions.

VII. Table DF-7: Market Risk

Market risk management

Market risk is the risk associated with the effect of changes in market factors such as interest and foreign exchange rates, equity and commodity prices, credit spreads or implied volatilities, on the value of assets and liabilities held for both the short and long term. JPMorgan Chase Bank, NA, India Branches (JPMCB India) through its Lines of Business (LOBs) and CIO & Treasury may be exposed to market risk as a result of various financial activities, including trading, funding, underwriting and investing.

JPMCB India's Management Committee has delegated their responsibility for governing the market risk management structure to the India Risk Committee (IRC). JPMCB India's Chief Risk Officer (CRO) is responsible for establishing effective market risk governance. The IRC and the CRO delegate responsibility to Market Risk (MR), who are responsible for establishing an appropriate market risk management framework to measure, monitor and control market risk.

Market Risk limits are employed as the primary control to align JPMCB India's market risk with certain quantitative parameters within JPMCB India's risk appetite.

(Rs. in million)

Quantitative Disclosure	Amount ¹
Capital requirements for	
Interest rate risk	39,424
Equity position risk	131
Foreign exchange risk	2,475
Total	42,030

Note :-

1. Includes entity considered under regulatory scope of consolidation.

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VIII. Table DF-8: Operational Risk

Operational Risk

Operational risk is the risk of an adverse outcome resulting from inadequate or failed internal processes or systems; human factors; or external events impacting the Firm's processes or systems. Operational Risk includes compliance, conduct, legal, and estimations and model risk. Operational Risk is inherent in the Firm's activities and can manifest itself in various ways, including fraudulent acts, business disruptions (including those caused by extraordinary events beyond the Firm's control), cyber-attacks, inappropriate employee behavior, failure to comply with applicable laws, rules and regulations or failure of vendors or other third party providers to perform in accordance with their agreements. Operational Risk Management attempts to manage operational risk at appropriate levels in light of the Firm's financial position, the characteristics of its businesses, and the markets and regulatory environments in which it operates.

Operational Risk Management Framework

The Firm's Compliance, Conduct, and Operational Risk ("CCOR") Management Framework is designed to enable the Firm to govern, identify, measure, monitor and test, manage and report on the Firm's operational risk.

Operational Risk Governance

The lines of business (LOBs) and Corporate are responsible for the management of operational risk. The Control Management Organization, which consists of control managers within each LOB and Corporate, is responsible for the day-to-day execution of the CCOR Management Framework.

The Firm's Global Chief Compliance Officer ("CCO") and Firmwide Risk Executive ("FRE") for Operational Risk and Qualitative Risk Appetite is responsible for defining the CCOR Management Framework and establishing minimum standards for its execution. The LOB and Corporate aligned CCOR Lead Officer reports to the Global CCO and FRE for Operational Risk and Qualitative Risk Appetite and are independent of the respective businesses or functions they oversee.

The CCOR Management Framework is included in the Firm's Risk Governance and Oversight Policy that is reviewed and approved by the Firm's Board Risk Committee periodically.

Operational Risk Identification

The Firm utilizes a structured risk and control self-assessment process that is executed by the LOBs and Corporate. As part of this process, the LOBs and Corporate evaluate the effectiveness of their respective control environment to assess where controls have failed, and to determine where remediation efforts may be required. The Firm's Operational Risk and Compliance organization ("Operational Risk and Compliance") provides oversight of and challenge to these evaluations and may also perform independent assessments of significant operational risk events and area of concentrated or emerging risk.

Operational Risk Measurement

As required by the Reserve Bank of India, the Bank (India Branch) follows the Basic Indicator Approach to compute capital requirements for operational risk. The Bank conducts operational risk scenario analysis to assess whether capital is sufficient and the results are documented in the annual Internal Capital Adequacy Assessment Process (ICAAP). These calculations are reviewed and approved by the India Risk Committee ("IRC") on an annual basis

Operational Risk Monitoring and Testing

The results of risk assessments performed by Operational Risk and Compliance are used in connection with their independent monitoring and testing compliance of the LOBs and Corporate's laws, rules and regulations. Through monitoring and testing, Operational Risk and Compliance independently identify areas of heightened operational risk and tests the effectiveness of controls within the LOBs and Corporate.

Management of Operational Risk

The operational risk areas or issues identified through monitoring and testing are escalated to the LOBs and Corporate to be remediated through action plans, as needed, to mitigate operational risk. Operational Risk and Compliance may advise the LOBs and Corporate in the development and implementation of action plans.

Operational Risk Reporting

All employees of the Firm are expected to escalate risks appropriately. Risks identified by Operational Risk and Compliance are escalated to the appropriate LOB and Corporate Control Committees, as needed. Operational Risk and Compliance has established standards to ensure that consistent operational risk reporting and operational risk reports are produced on a Firmwide basis as well as by LOBs and Corporate. Reporting includes the evaluation of key risk and performance indicators against established thresholds as well as the assessment of different types of operational risk against stated risk appetite. The standards reinforce escalation protocols to senior management and to the Board of Directors.

Subcategories of operational risks

Cybersecurity risk

Cybersecurity risk is the risk of harm or loss resulting from misuse or abuse of technology or the unauthorised disclosure of data.

Cybersecurity risk is an important and continuously evolving focus for the Firm. Significant resources are devoted to protecting and enhancing the security of computer systems, software, networks, storage devices, and other technology assets. The Firm's security efforts are designed to protect against, among other things, cybersecurity attacks by unauthorized parties attempting to obtain access to confidential information, destroy data, disrupt or degrade service, sabotage systems or cause other damage.

The Firm has experienced, and expects that it will continue to experience, a higher volume and complexity of cyber attacks against the backdrop of heightened geopolitical tensions. The Firm has implemented precautionary measures and controls reasonably designed to address this increased risk, such as enhanced threat monitoring.

In addition, the Firm continues to review and enhance its capabilities to address associated risks, such as those relating to the management of administrative access to systems.

Third parties with which the Firm does business, that facilitate the Firm's business activities (e.g., vendors, supply chain, exchanges, clearing houses, central depositories, and financial intermediaries) or that the Firm has acquired are also sources of cybersecurity risk to the Firm. Third party incidents such as system breakdowns or failures, misconduct by the employees of such parties, or cyber attacks, including ransomware and supply-chain compromises, could have a material adverse effect on the Firm, including in circumstances in which an affected third party is unable to deliver a product or service to the Firm or where the incident delivers compromised software to the Firm or results in lost or compromised information of the Firm or its clients or customers. Clients and customers are

also sources of cybersecurity risk to the Firm and its information assets, particularly when their activities and systems are beyond the Firm's own security and control systems. The Firm engages in periodic discussions with its clients, customers and other external parties concerning cybersecurity risks including opportunities to improve cybersecurity.

Risks from cybersecurity threats, including any previous cybersecurity events, have not materially affected the Firm or its business strategy, results of operations or financial condition. Notwithstanding the comprehensive approach that the Firm takes to address cybersecurity risk, the Firm may not be successful in preventing or mitigating a future cybersecurity incident that could have a material adverse effect on the Firm or its business strategy, results of operations or financial condition..

Firmwide resiliency risk

Disruptions of the Firm's business and operations can occur due to forces beyond the Firm's control such as the spread of infectious diseases or pandemics, severe weather, natural disasters, the effects of climate change, power or telecommunications loss, failure of a third party to provide expected services, cyberattacks, civil or political unrest or terrorism. The Firm's resiliency framework is intended to enable the Firm to prepare for and adapt to changing conditions and withstand and recover from, and address adverse effects on its operations caused by, disruptions that may impact critical business functions and supporting assets, including its staff, technology, data and facilities, as well as those of third-party service providers. The framework includes governance, awareness training, planning and testing of recovery strategies, as well as strategic and tactical initiatives to identify, assess, and manage resiliency risks. The framework operates in accordance with the Firm's overall approach to Operational Risk Management, including alignment with technology, cybersecurity, data, physical security, crisis management, real estate and outsourcing programs..

Payment fraud risk

Payment fraud risk is the risk of external and internal parties unlawfully obtaining personal monetary benefit through misdirected or otherwise improper payment. The Firm employs various controls for managing payment fraud risk as well as providing employee and client education and awareness trainings.

Third-party outsourcing risk

The Firm's Third-Party Oversight ("TPO") and Inter-affiliates Oversight ("IAO") framework assist the LOBs and Corporate in selecting, documenting, onboarding, monitoring and managing their supplier relationships including services provided by affiliates. The objectives of the TPO framework are to hold suppliers and other third parties to a high level of operational performance and to mitigate key risks, including data loss and business disruption. The Corporate Third-Party Oversight group is responsible for Firmwide training, monitoring, reporting and standards with respect to third-party outsourcing risks.

Local Risk Governance

The Management Committee ("MANCOM"), India Risk Committee ("IRC") and Location Operating Committee ("LOC") are comprised of members of senior management team and consider all developments/ impacts related to entities comprised in the Consolidated Bank in discharging their responsibilities effectively. The Committee members represent the various lines of business and the relevant functional units supporting the business.

The 'MANCOM' review business, operational and financial matters, as well as risk management. The 'IRC' is responsible for the overall risk management. The committee meets on a regular basis to discuss risk related topics including operational risk metrics and thematic issues. The issues discussed, in the IRC are subsequently presented to the MANCOM based on significance. The India Location Operating Committee (LOC) is chaired by the Senior Country Business Manager ("SCBM") of the Consolidated Bank and is responsible for the oversight and control of operational risk. LOC meetings are held monthly. The India LOC provides oversight to ensure operational risk policies are adhered to, appropriate controls to manage and mitigate operational and compliance risks are in place across the Consolidated Bank. Key matters pertaining to regulatory compliance, processing and technology control, AML, compliance, operational risk and controls and on-going governance of outsourced activities are discussed in the LOC meeting

The Consolidated Bank closely monitors capacity limit for handling transaction in each operations area. The respective unit's Operation Managers are responsible for escalating to their line managers and if there is any capacity constraint. Material changes in the Operational Risk profile are assessed through a due diligence review and/or are subject to the New Business Initiative Approval process. Staff knowledge of internal policies, systems and procedures, and the regulations is maintained through regular training. Business Continuity Plans are documented to reflect the current production environment and tested annually.

Operational Loss events are recorded in the Firm's Operational Risk Event database. Event summaries are reported to the LOC for review on a regular basis and material events are presented to MANCOM and IRC.

Cybersecurity and Technology Controls

The organizational framework required for implementation of RBI guidelines/circulars is in place within the Bank. The Bank also has a comprehensive Technology Control Policy framework supplemented by standards and procedures that are implemented across the Bank.

IX. Table DF-9: Interest rate risk in the Banking Book

Interest rate risk is the risk to earnings or economic value arising from movement of interest rates. It arises from:

- Differences between the timing of rate changes and the timing of cash flows (repricing risk);
- Changing rate relationships among yield curves that affect bank activities (basis risk);
- Changing rate relationships across the spectrum of maturities (yield curve risk); and
- Interest-rate-related options embedded in banking products (option risk).

For JPMCB India, we have considered that interest rate risk in the banking book could arise from lending and deposit taking activities of the Bank, as well as from interbank money market takings and placings and repo positions managed by Treasury/Chief Investment Office and for the purposes of managing the funding and/or structural interest rate risk positions of the Bank. Banking book interest rate risk is transferred from the operating businesses to Treasury/Chief Investment Office.

The India Risk Committee has approved the JPMCB SIRR Framework as the governance document for Structural Interest Rate Risk in the Banking Book.

The primary metrics used to measure Bank's IRR exposure are:

- **Economic Value Sensitivity (EVS)**, which determines changes in Economic Value of Equity (EVE) due to changes in interest rates. MVE sums the present value of expected future cash flows across JPMCB India's balance sheet and is measured by the following metrics.

1. Economic Value of Equity (EVE)

The Bank's internal model for EVS measures the change in EVE under BCBS prescribed six parallel and non-parallel interest rate shock scenarios. The Bank has set an internal limit to monitor the impact of six BCBS shocks on EVS/Equity ratio, which is approved by the India Risk Committee.

2. Market Value of Equity (MVE)

The Bank carries out Duration Gap Analysis (DGA) to measure the level of a bank's exposure to interest rate risk in terms of sensitivity of Market Value of its Equity (MVE) to interest rate movements (Parallel Interest rate shocks of 100bp, 200bp, and 300bp). The Bank has also set an appropriate internal limit on MVE based on Parallel rate shock of 200bp, which is approved by the India Risk Committee.

3. Quarterly Stress testing

The Bank also conducts quarterly stress testing on Interest Rate Risk in the Banking book as laid down in the RBI guidelines on stress testing issued vide RBI/2013-14/390 DBOD.BP.BC.No. 75 /21.04.103/2013-14, dated December 2, 2013. The results of the stress test are monitored in the India Risk Committee and submitted as part of the Risk Based Supervision (RBS) Tranche 1 data. The India Risk Committee has also set up appropriate limits to monitor the worst stress loss in the Banking Book.

- **Earnings at Risk (EaR)**, which measures the extent to which changes in interest rates will affect JPMCB India's net interest income (NII) over the following 12 months period and is measured by the following metrics.

1. Traditional Gap Analysis (TGA)

The focus of the TGA is to measure the level of a bank's exposure to interest rate risk in terms of sensitivity of its NII to interest rate movements over the horizon of analysis which is usually one year. The bank has also set internal thresholds (cumulative gap) on the first four time buckets for the TGA gaps (1-28 days, 29 days-3 months, 3 months-6 months, 6 months-1 year) as outlined in the circular, approved by the India Risk Committee.

2. Earnings at Risk (EAR)

Earnings at Risk (EaR) is the sensitivity of NII to changes in interest rates over the next 12 months compared to a base scenario. EaR scenarios consider changes in interest rates from baseline rates and certain assumptions including the pricing sensitivities of deposits and changes in product mix.

a. Internal EAR Model:

The bank's internal model on EAR computation models expected cash flows (including commercial margins and other spread components) arising from all interest rate-sensitive assets, liabilities and off-balance sheet items in the banking book. The Base NII is computed based on the runoff profiles of the current balances assuming a constant balance sheet projection. The EAR

(Change in NII) is estimated as the difference in future interest income over a rolling 12-month period in response to change in market interest rates.

The interest rate scenarios used to calculate EAR for JPMCB India are parallel up and down shocks of +/- 200 bps; and the BCBS parallel up and down shocks (Parallel up and down shocks of +/- 400bps). The Bank has set an Internal limit to monitor the impact of parallel shocks (+/-200 bps) on the Earnings at Risk, which is approved by the India Risk Committee.

b. RBI EAR Model (Based on TGA):

In addition, the Bank also computes EAR based on the TGA report. For the purpose of such computation, the bank considers all cash-flows bucketed in the first four buckets, upto a 12 month period. A parallel shock of 200 bps is applied to the cash-flows for the remainder of the 12-month period.

- **Basis Risk**, which arises from changing rate relationships among yield curves that affect bank activities. It attempts to measure the impact of an interest rate shock on balance sheet assets and liabilities which are priced off different interest rate indices. The contribution of various interest rate curves to the underlying RBI prescribed EAR measure will be measured by grouping assets & liabilities into their respective Interest rate index category and subjecting each category to a 200bp rate shock separately.

X. Liquidity Risk

The Firmwide Liquidity Risk Management Policy, Local Policy and the Firmwide Liquidity Risk Limits & Indicators Policy are in place.

The Bank's internal stress coverage ratio and regulatory required Liquidity Coverage Ratio (LCR), Net Stable Funding Ration (NSFR) and RBI prescribed stress tests are healthy. The Firmwide Liquidity Risk Management Policy is well-defined with clear roles and responsibilities. There are regular and frequent communication flows between local Treasurers, Liquidity Management and Liquidity Risk Management.

Liquidity Risk Management Policy is in place and is subject to annual review to ensure any changes in governance, framework and/or in business practices are properly reflected in the policy. As part of the contingency funding planning process, continuous assessment of a range of funding stress scenarios are done to ensure liquidity sources available to the Bank are sufficient to take care of its cash flow requirements. These stress tests are reviewed by ALCO and IRC on a regular basis and provide a gauge of potential liquidity risks under the assumption of restricted access to liquidity. The details of Contingency Funding Plan (CFP) are periodically reviewed by the local Treasury/CIO and local ALCO and APAC Treasurer.

XI. Table DF-10: General Disclosures for Exposures Related to Counterparty Credit Risk

Counterparty Credit Risk (CCR) Limits for the banking counterparties are assessed based on an internal methodology. In all cases, CCR limit is approved based on credit assessment process followed by the Bank as per the Credit Policy and Credit Guidelines Document. CCR limits are set on the amount and tenor while fixing the limits to respective counterparties. Capital for CCR exposure is assessed based on Standardised Approach.

The Bank uses Credit Support Agreement (CSA) as a credit risk mitigant while dealing with select counterparties. CSA defines the terms or rules under which collateral is posted or transferred between derivative counterparties to mitigate the credit risk arising from "in the money" derivative positions on OTC Derivative contracts.

Below is the derivative exposure calculated based on Current Exposure Method (CEM) as on March 31, 2025 is given below.

(Rs. in million)

Particulars	Amount ¹	
	Notionals	Current Exposure
Forward Contracts	9,297,598	298,264
Options	2,615,516	63,356
Interest Rate Swaps	10,068,474	131,304
Currency Swaps	841,351	96,380
Forward Rate Agreements	621,218	7,945
Total	23,444,157	597,249

Notes :-

1. Includes entity considered under regulatory scope of consolidation.
2. The above numbers are reflected on gross basis without considering the impact of bilateral netting

Derivative exposure calculated after considering the impact of bilateral netting as on March 31, 2025 is given below:

(Rs. in million)

Particulars*	31-March-2025
Gross positive fair value of contracts	124,622
Netting benefits	(54,412)
Netted current credit exposure	70,210
Collateral held (Cash held under Credit Support Annex)	(21,278)
Net derivative credit exposure	48,932
Potential future exposure	353,107
Measures for exposure at default or exposure amount under CEM	402,039
The notional value of credit derivative hedges	-

XII Other Risks

The Bank also assesses other risks such as Reputational, Strategic risks, Valuation risk practices, Stress test practices, Sound compensation policies, Estimation & Model risk, Climate risk, Compliance risk, Group risk, Human Capital risk and additional capital requirements, if any, to cover for such risks. The assessment is covered in the ICAAP process.

The ICAAP encompasses Management's assessment of material risks and their governance, measurement and mitigants.

There is no add-on capital required to be maintained based on the Pillar 2 assessment for any of the Risks. It should also be noted that capital may not always be the appropriate risk mitigant for all risks and reliance is placed on the controls and governance framework as detailed in each of the risks identified.

XII. Table DF-11 : Composition of Capital

			(Rs. in million)
			Ref No.
Common Equity Tier 1 capital: instruments and reserves			
1	Directly issued qualifying common share capital plus related stock surplus (share premium)	109,220	a1+a2+b2
2	Retained earnings	111,278	c1+d1
3	Accumulated other comprehensive income (and other reserves)	60,043	b4+c3
4	<i>Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)</i>	-	
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	
6	Common Equity Tier 1 capital before regulatory adjustments	280,541	
Common Equity Tier 1 capital : regulatory adjustments			
7	Prudential valuation adjustments	2,296	
8	Goodwill (net of related tax liability)	-	
9	Intangibles (net of related tax liability)	-	
10	Deferred tax assets	-	
11	Cash-flow hedge reserve	-	
12	Shortfall of provisions to expected losses	-	
13	Securitisation gain on sale	-	
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-	
15	Defined-benefit pension fund net assets	-	
16	Investments in own shares (if not already netted off paid-up capital on reported balance sheet)	-	
17	Reciprocal cross-holdings in common equity	-	
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-	
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	-	
20	Mortgage servicing rights (amount above 10% threshold)	-	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	
22	Amount exceeding the 15% threshold	-	
23	of which : significant investments in the common stock of financial entities	-	
24	of which : mortgage servicing rights	-	
25	of which : deferred tax assets arising from temporary differences	-	
26	National specific regulatory adjustments (26a+26b+26c+26d)	-	
26a	of which : Investments in the equity capital of unconsolidated insurance subsidiaries	-	
26b	of which : Investments in the equity capital of	-	

	unconsolidated non-financial subsidiaries			
26c	of which : Shortfall in the equity capital of majority owned financial entities which have not been consolidated with the bank	-		
26d	of which: Unrealised profits arising because of transfer of loans	-		
26e	of which: deductions applicable on account of SRs guaranteed by the Government of India	-		
26f	of which: Intra-group exposures beyond permissible limits	-		
26g	of which: Net unrealised gains arising on fair valuation of Level 3 financial instruments recognised in the Profit and Loss Account or in the AFS-Reserve	-		
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-		
28	Total regulatory adjustments to Common equity Tier 1	2,296		
29	Common Equity Tier 1 capital (CET1)	278,245		
Additional Tier 1 capital : instruments				
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus (share premium) (31+32)	-		
31	of which : classified as equity under applicable accounting standards (Perpetual Non-Cumulative Preference Shares)	-		
32	of which : classified as liabilities under applicable accounting standards (Perpetual debt Instruments)	-		
33	Directly issued capital instruments subject to phase out from Additional Tier 1	-		
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	-		
35	of which : instruments issued by subsidiaries subject to phase out	-		
36	Additional Tier 1 capital before regulatory adjustments	-		
Additional Tier 1 capital: regulatory adjustments				
37	Investments in own Additional Tier 1 instruments	-		
38	Reciprocal cross-holdings in Additional Tier 1 instruments	-		
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-		
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-		
41	National specific regulatory adjustments (41a+41b)	-		
41a	of which: Investments in the Additional Tier 1 capital of unconsolidated insurance subsidiaries	-		
41b	of which: Shortfall in the Additional Tier 1 capital of majority owned financial entities which have not been consolidated with the bank	-		
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-		
43	Total regulatory adjustments to Additional Tier 1 capital	-		

44	Additional Tier 1 capital (AT1)	-	
45	Tier 1 capital (T1 = CET1 + Admissible AT1) (29 + 44)	278,245	
Tier 2 capital : instruments and provisions			
46	Directly issued qualifying Tier 2 instruments plus related stock surplus*	-	
47	Directly issued capital instruments subject to phase out from Tier 2	-	
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	-	
49	of which : instruments issued by subsidiaries subject to phase out	-	
50	Provisions & Reserves	24,724	c2+c4
51	Tier 2 capital before regulatory adjustments	24,724	
Tier 2 capital: regulatory adjustments			
52	Investments in own Tier 2 instruments	-	
53	Reciprocal cross-holdings in Tier 2 instruments	-	
54	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)	-	
55	Significant investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	
56	National specific regulatory adjustments (56a+56b)	-	
56a	of which : Investments in the Tier 2 capital of unconsolidated insurance subsidiaries	-	
56b	of which : Shortfall in the Tier 2 capital of majority owned financial entities which have not been consolidated with the bank	-	
57	Total regulatory adjustments to Tier 2 capital	-	
58	Tier 2 capital (T2)	24,724	
59	Total capital (TC = T1 + T2) (45 + 58)	302,969	
60	Total risk weighted assets (60a + 60b + 60c)	1,028,041	
60a	of which : total credit risk weighted assets	644,929	
60b	of which : total market risk weighted assets	262,689	
60c	of which : total operational risk weighted assets	120,423	
Capital ratios and Buffers			
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	27.07%	
62	Tier 1 (as a percentage of risk weighted assets)	27.07%	
63	Total capital (as a percentage of risk weighted assets)	29.47%	
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirements, expressed as a percentage of risk weighted assets) and G SIB buffer requirement	11.500%	
65	of which : capital conservation buffer requirement	2.500%	
66	of which : bank specific countercyclical buffer requirement	-	

67	of which : G-SIB buffer requirement	4.500%	
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	-	
National minima (if different from Basel III)			
69	National Common Equity Tier 1 minimum ratio (if different from Basel III minimum)	5.50%	
70	National Tier 1 minimum ratio (if different from Basel III minimum)	7.00%	
71	National total capital minimum ratio (if different from Basel III minimum) Includes Capital Conservation Buffer and G SIB buffer requirement	16.00%	
Amounts below the thresholds for deduction (before risk weighting)			
72	Non-significant investments in the capital of other financial entities	Nil	
73	Significant investments in the common stock of financial entities	Nil	
74	Mortgage servicing rights (net of related tax liability)	Nil	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	Nil	
Applicable caps on the inclusion of provisions in Tier 2			
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	24,724	c2+c4
77	Cap on inclusion of provisions in Tier 2 under standardised approach [^]	8,062	60a*1.25%
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	Nil	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	Nil	

* This pertains to cumulative convertible Preference Share for JPMSI and JPMIPL as per the extent RBI guidelines. This has been accounted as 'compounded financial instrument' as per IND AS.

[^] The cap is not applicable to Investment Fluctuation Reserve as per the RBI guidelines.

Notes to the template			(Rs. in million)
Row No. of the template	Particular	Amount	
10	Deferred tax assets associated with accumulated losses	-	
	Deferred tax assets (excluding those associated with accumulated losses) net of Deferred tax liability	599	
	Total as indicated in row 10	599	
19	If investments in insurance subsidiaries are not deducted fully from capital and instead considered under 10% threshold for deduction, the resultant increase in the capital of bank	-	
	of which : Increase in Common Equity Tier 1 capital	-	
	of which : Increase in Additional Tier 1 capital	-	
	of which : Increase in Tier 2 capital	-	
26b	If investments in the equity capital of unconsolidated non-financial subsidiaries are not deducted and hence, risk weighted then :	-	
	(i) Increase in Common Equity Tier 1 capital	-	
	(ii) Increase in risk weighted assets	-	

44a	Excess Additional Tier 1 capital not reckoned for capital adequacy (difference between Additional Tier 1 capital as reported in row 44 and admissible Additional Tier 1 capital as reported in 44a)	-
	of which : Excess Additional Tier 1 capital which is considered as	-
	Tier 2 capital under row 58b	-
50	Eligible Provisions included in Tier 2 capital	24,724
	Eligible Revaluation Reserves included in Tier 2 capital	-
	Total of row 50	24,724
58a	Excess Tier 2 capital not reckoned for capital adequacy (difference between Tier 2 capital as reported in row 58 and T2 as reported in 58a)	-

XIII. Table DF-12 : Composition of Capital- Reconciliation Requirements

(Rs. in million)			
Step 1		Balance sheet as in financial statements	Balance sheet under regulatory scope of consolidation
		As on 31-Mar-2025	As on 31-Mar-2025
A	Capital & Liabilities		
i.	Paid-up Capital	65,703	71,084
	Reserves & Surplus	173,647	285,984
	Minority Interest	-	-
	Total Capital	239,350	357,068
ii.	Deposits	811,302	770,150
	of which : Deposits from banks	5,500	5,500
	of which : Customer deposits	805,802	764,650
	of which : Other deposits (pl. specify)	-	-
iii.	Borrowings	591,721	591,721
	of which : From RBI	-	-
	of which : From banks	20,164	20,164
	of which : From other institutions & agencies	571,557	571,557
	of which : Others (pl. specify)	-	-
iv.	Other liabilities & provisions	223,650	318,464
	Total	1,866,023	2,037,403
B			
i.	Cash and balances with Reserve Bank of India	96,226	96,226
	Balance with banks and money at call and short notice	368,069	486,549
ii.	Investments :	1,049,568	1,085,564
	of which : Government securities	961,410	961,410
	of which : Other approved securities	-	-
	of which : Shares	2,611	2,773
	of which : Debentures & Bonds	-	27,231
	of which : Subsidiaries / Joint Ventures / Associates	-	-

	of which : Others (Certificate of Deposits and Pass Through Certificates)	85,547	94,150
iii.	Loans and advances	154,605	158,276
	of which : Loans and advances to banks	5,049	5,049
	of which : Loans and advances to customers	149,556	153,227
iv.	Fixed assets	456	834
v.	Other assets	197,099	209,954
	of which : Goodwill and intangible assets	-	-
	of which : Deferred tax assets	230	599
vi.	Goodwill on consolidation	-	-
vii.	Debit balance in Profit & Loss account	-	-
	Total Assets	1,866,023	2,037,403

(Rs. in million)				
Step 2		Balance sheet as in financial statements	Balance sheet under regulatory scope of consolidation	Reference No.
		As on 31-Mar-2025	As on 31-Mar-2025	
A	Capital & Liabilities			
i.	Paid-up Capital	65,703	71,084	
	of which:			
	Funds from HO	65,703	65,703	a1
	Equity Share Capital	-	5,381	a2
	Preference Share capital	-	-	a3
	Reserves & Surplus	173,647	285,984	
	of which :			
	Share Premium	-	38,136	b1
	Equity Share Premium	-	38,136	b2
	Preference Share Premium	-	-	b3
	Statutory Reserves	53,619	57,628	b4
	Other Revenue Reserves	65,683	65,817	
	of which:			
	<i>Retention of Rem. Sur</i>	44,683	44,683	c1
	<i>Investment Reserve Account / Investment Fluctuation Reserve</i>	21,000	21,000	c2
	<i>General Reserve (JPMSI)</i>	-	24	c3
	<i>General Reserve (JPMIPL)</i>	-	110	
	Surplus- Unallocated & Carried Over	16,832	16,832	
	Operating Surplus (in current year)	30,727	30,727	
	Operating Surplus (JPMSI & JPMIPL including OCI)	-	66,594	d1
	Minority Interest	-	-	
	Other Reserves	6,786	10,250	
	Total Capital	239,350	357,068	
ii.	Deposits	811,303	770,150	
	of which : Deposits from banks	5,500	5,500	
	of which : Customer deposits	805,803	764,650	
	of which : Other deposits (pl. specify)	-	-	
iii.	Borrowings	591,721	591,721	
	of which : From RBI	-	-	
	of which : From banks	20,164	20,164	

	of which : From other institutions & agencies, corporates	571,557	571,557	
iv.	Other liabilities & provisions	223,650	318,464	
	of which:			
	General Provisions and loss Reserves	3,699	3,724	c4
	Total	1,866,023	2,037,403	
B	Assets			
i.	Cash and balances with Reserve Bank of India	96,226	96,226	
	Balance with banks and money at call and short notice	368,069	486,549	
ii.	Investments :	1,049,568	1,085,564	
	of which : Government securities	961,410	961,410	
	of which : Other approved securities	-	-	
	of which : Shares	2,611	2,773	
	of which : Debentures & Bonds	-	27,231	
	of which : Subsidiaries / Joint Ventures / Associates	-	-	
	of which : Others (Commercial Papers, Mutual Funds etc.)	85,547	94,150	
iii.	Loans and advances (Net)	154,605	158,276	
	of which : Loans and advances to banks (Gross)	5,049	5,049	
	of which : Loans and advances to customers (Gross)	149,556	153,227	
	Less : Provision on Loans	-	-	
iv.	Fixed assets	456	834	
v.	Other assets	197,099	209,954	
	of which : Goodwill and intangible assets	-	-	
	of which : Deferred tax assets	230	599	
vi.	Goodwill on consolidation	-	-	
vii.	Debit balance in Profit & Loss account	-	-	
	Total Assets	1,866,023	2,037,403	

XIV. Table DF 13 - Main Features of Regulatory Capital Instruments

A. The Main Features of Equity Capital (Common Equity Tier 1) are given below*:

S No.	Particulars	Equity
1	Issuer	J.P. Morgan Securities India Private Limited
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	N.A. (As securities are not marketable)
3	Governing law(s) of the instrument	Indian Laws
	Regulatory treatment	
4	Transitional Basel III rules	Common Equity Tier 1
5	Post-transitional Basel III rules	Common Equity Tier 1
6	Eligible at solo / group / group & solo	Solo and Group
7	Instrument type	Common Shares

8	Amount recognised in regulatory capital (Rs. in million, as of most recent reporting date)	4,502
9	Par value of instrument	Rs 10/-
10	Accounting classification	Shareholders' equity
11	Original date of issuance	Date of Issuance
		15-Oct-1998
		28-Dec-2004
		22-Jun-2007
		18-Mar-2010
		13-Mar-2019
		21-Mar-2024
		Total
	Number of Shares issued	
	85,000,000 shares	
	400 shares	
	90,000,000 shares	
	10,000 shares	
	279,228,887 shares	
	1,72,41,379 shares	
	450,230,666 shares*	
	* 21,250,000 equity shares were reduced and cancelled.	
12	Perpetual or dated	Perpetual
13	Original maturity date	no maturity
14	Issuer call subject to prior supervisory approval	No
15	Optional call date, contingent call dates and redemption amount	NA
16	Subsequent call dates, if applicable	NA
	Coupons / dividends	
17	Fixed or floating dividend / coupon	Floating
18	Coupon rate and any related index	NA
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	fully discretionary
21	Existence of step up or other incentive to redeem	No
22	Noncumulative or cumulative	Noncumulative
23	Convertible or non-convertible	Nonconvertible
24	If convertible, conversion trigger(s)	NA
25	If convertible, fully or partially	NA
26	If convertible, conversion rate	NA
27	If convertible, mandatory or optional conversion	NA
28	If convertible, specify instrument type convertible into	NA
29	If convertible, specify issuer of instrument it converts into	NA
30	Write-down feature	No
31	If write-down, write-down trigger(s)	NA
32	If write-down, full or partial	NA
33	If write-down, permanent or temporary	NA
34	If temporary write-down, description of write-up mechanism	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	NA

Sr. No.	Particulars	Equity		
1	Issuer	J.P. Morgan India Private Limited		
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	N.A. (As securities are not marketable)		
3	Governing law(s) of the instrument	Indian Laws		
	Regulatory treatment			
4	Transitional Basel III rules	Common Equity Tier 1		
5	Post-transitional Basel III rules	Common Equity Tier 1		
6	Eligible at solo / group / group & solo	Solo and Group		
7	Instrument type	Common Shares		
8	Amount recognised in regulatory capital (Rs. in million, as of most recent reporting date)	879		
9	Par value of instrument	Rs 10/-		
10	Accounting classification	Shareholders' equity		
11	Original date of issuance	Date of Issuance	Number of Shares issued	
		24-Sep-92	1	
		24-Sep-92	1	
		5-Mar-93	999,998	
		20-May-93	722,670	
		23-Jul-93	1,279,251	
		14-Jun-94	2,097,097	
		20-Jun-94	3,129,747	
		22-Feb-95	15,674,749	
		28-Mar-95	9,011,546	
		5-Sep-95	4,937,259	
		5-Sep-95	1,645,753	
		5-Dec-95	14,811,777	
		5-Dec-95	4,937,259	
		31-Jan-96	1,686,770	
		31-Jan-96	562,257	
		Total Pre-merger paid up capital	61,496,135	
		During Merger		
		23-Feb-04 Cancellation of Pulit capital on merger (25% of total paid up capital)	(15,374,034)	
		23-Feb-04 Issue of fresh capital to parent of Pulit (i.e. Jardine Fleming India Holding Limited (JFIHL)) on account of merger including 20 shares to JP Morgan International Finance Limited as nominee of JFIHL	26,893,327	
Post-merger paid up capital	73,015,428			
30-Mar-15	2,840,000			
12-Aug-24	507,020 (Conversion of			

		Preference shares into equity)
		11-Dec-24
		11,493,821
		Total
		87,856,269 shares*
		*Equity shares cancelled and issued during Merger are described above.
12	Perpetual or dated	Perpetual
13	Original maturity date	no maturity
14	Issuer call subject to prior supervisory approval	No
15	Optional call date, contingent call dates and redemption amount	NA
16	Subsequent call dates, if applicable	NA
	Coupons / dividends	
17	Fixed or floating dividend / coupon	Floating
18	Coupon rate and any related index	NA
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	fully discretionary
21	Existence of step up or other incentive to redeem	No
22	Noncumulative or cumulative	Noncumulative
23	Convertible or non-convertible	Nonconvertible
24	If convertible, conversion trigger(s)	NA
25	If convertible, fully or partially	NA
26	If convertible, conversion rate	NA
27	If convertible, mandatory or optional conversion	NA
28	If convertible, specify instrument type convertible into	NA
29	If convertible, specify issuer of instrument it converts into	NA
30	Write-down feature	No
31	If write-down, write-down trigger(s)	NA
32	If write-down, full or partial	NA
33	If write-down, permanent or temporary	NA
34	If temporary write-down, description of write-up mechanism	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	NA

XV. Table DF-14 : Main Features of Regulatory Capital Instruments

Full Terms and Conditions of Regulatory Capital Instruments	
Instruments	Full Terms and Conditions
J.P. Morgan Securities India Private Limited	
Equity Share Capital	The Company has one class of equity shares having par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.
J.P. Morgan India Private Limited	
Equity Share Capital	The Company has one class of equity shares having par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

XVI. Table DF 15 - Disclosure Requirement for Remuneration

In accordance with the requirements of the RBI circular DBOD No BC. 72/29.67.001/2011-12 Dated 13 January 2012 the Bank has obtained a letter from its Head Office which states that the Compensation policies in India including that for the CEO are in line with the FSB requirements of the home country.

XVII. Table DF 16 - Equities – Disclosure for Banking Book Positions

Qualitative disclosure

The Bank holds ~4.8% equity stake in 'The Clearing corporation of India Ltd.' as part of its Strategic Investments.

The accounting and valuation for these securities held under AFS category are in accordance with RBI Master Direction on Classification, Valuation and Operation of investment dated September 12, 2023.

Quantitative disclosure

Investment value as disclosed in Balance sheet (at Fair value)

(Rs. in million)

2,611

J.P.Morgan

Types and nature of investments:

• Publicly traded	-
• Privately held (Strategic Investment)	2,611

The cumulative realised gains (losses) arising from sales and liquidations in the reporting period

Total unrealised gains (losses) 931

Total latent revaluation gains (losses) -

Any amounts of the above included in Tier 1 and/or Tier 2 capital. -

XVIII. Leverage Ratio

The Basel III leverage ratio is defined as the capital measure (Tier-1 capital of the risk based capital framework) divided by the exposure measure. The Bank is required to maintain a minimum leverage ratio of 3.5%. As per RBI guidelines, disclosures required for leverage ratio for the Bank at the consolidated level at March 31, 2025 (including prior quarters) are as follows:

(Rs. in million)

Particulars	As on 31-Mar-2025	As on 31-Dec-2024	As on 30-Sep-2024	As on 30-Jun-2024
Tier 1 Capital	278,245	264,722	245,244	240,349
Exposure Measure	2,371,562	1,847,720	1,801,144	1,740,561
Leverage Ratio	11.73%	14.33%	13.62%	13.81%

Table DF 17 - Summary comparison of accounting assets vs. leverage ratio exposure measure

(Rs. in millions)

Particulars	Amount
1. Total consolidated assets as per published financial statements	2,037,403
2. Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	-
3. Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-
4. Adjustments for derivative financial instruments	244,345
5. Adjustment for securities financing transactions (i.e. repos and similar secured lending)	3,935
6. Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	85,879
7. Other adjustments	-
8. Adjustments for Provision on loans	-
8. Leverage ratio exposure	2,371,562

Note :-

1. Includes entity considered under regulatory scope of consolidation

Table DF 18 - Leverage ratio common disclosure template

(Rs. in millions)

Particulars	Amount
On-balance sheet exposures	
1. On-balance sheet items (excluding derivatives and SFTs, but including collateral)	1,547,576
2. (Asset amounts deducted in determining Basel III Tier 1 capital)	-
3. Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)	1,547,576
Derivative exposures	
4. Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation margin)	15,859
5. Add-on amounts for PFE associated with all derivatives transactions	353,107
6. Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	-
7. (Deductions of receivables assets for cash variation margin provided in derivatives transactions)	-
8. (Exempted CCP leg of client-cleared trade exposures)	-
9. Adjusted effective notional amount of written credit derivatives	-
10. (Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-
11. Total derivative exposures (sum of lines 4 to 10)	368,966
Securities financing transaction exposures	
12. Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	365,205
13. (Netted amounts of cash payables and cash receivables of gross SFT assets)	-
14. CCR exposure for SFT assets	3,936
15. Agent transaction exposures	-
16. Total securities financing transaction exposures (sum of lines 12 to 15)	369,141
Other off-balance sheet exposures	
17. Off-balance sheet exposure at gross notional amount	432,586
18. (Adjustments for conversion to credit equivalent amounts)	(346,707)
19. Off-balance sheet items (sum of lines 17 and 18)	85,879
Capital and total exposures	
20. Tier 1 capital	278,245
21. Total exposures (sum of lines 3, 11, 16 and 19)	2,371,562
Leverage ratio	
22. Basel III leverage ratio (per cent)	11.73%

Note :-

1. Includes entity considered under regulatory scope of consolidation.

Reconciliation of total published balance sheet size and on balance sheet exposures under common disclosure

(Rs. in millions)	
Particulars	Amount
1. Total consolidated assets as per published financial statements	2,037,403
2. Replacement cost associates with all derivative transactions	(124,622)
3. Adjustment for securities financing transactions (i.e. repos and similar secured lending)	(365,205)
4. Other adjustments	-
5. Adjustments for Provision on loans	-
5. On Balance sheet exposure under Leverage ratio (exlcuding derivative and SFTs)	1,547,576

Note :-

1. Includes entity considered under regulatory scope of consolidation.