

Capital actions

Common stock dividends

The Firm's quarterly common stock dividend is currently \$1.00 per share. On June 30, 2023, the Firm announced that its Board of Directors intends to increase the quarterly common stock dividend to \$1.05 per share, effective in the third quarter of 2023. The Firm's dividends are subject to approval by the Board of Directors on a quarterly basis.

Common stock

The Firm is authorized to purchase up to \$30 billion under its common share repurchase program previously approved by the Board of Directors.

The following table sets forth the Firm's repurchases of common stock for the three and six months ended June 30, 2023 and 2022.

	Three months ended June 30,		Six months ended June 30,	
(in millions)	2023	2022	2023	2022
Total number of shares of common stock repurchased	16.7	5.0	38.7	23.1
Aggregate purchase price of common stock repurchases	\$ 2,293	\$ 622	\$ 5,233	\$ 3,122

Refer to Capital actions on page 94 of JPMorgan Chase's 2022 Form 10-K for additional information.

Refer to Part II, Item 2: Unregistered Sales of Equity Securities and Use of Proceeds and Part II, Item 5: Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities on pages 209-210 of this Form 10-Q and page 34 of JPMorgan Chase's 2022 Form 10-K, respectively, for additional information regarding repurchases of the Firm's equity securities.

Preferred stock

Preferred stock dividends declared were \$373 million and \$410 million, and \$729 million and \$807 million, for the three and six months ended June 30, 2023 and 2022, respectively.

Refer to Note 19 of this Form 10-Q and Note 21 of JPMorgan Chase's 2022 Form 10-K for additional information on the Firm's preferred stock, including the issuance and redemption of preferred stock.

Subordinated Debt

Refer to Long-term funding and issuance on page 60 and Note 18 for additional information on the Firm's subordinated debt.

Capital planning and stress testing

Comprehensive Capital Analysis and Review

On April 5, 2023, the Firm submitted its 2023 Capital Plan to the Federal Reserve. On June 30, 2023, the Firm announced that it had completed the Federal Reserve's 2023 Comprehensive Capital Analysis and Review ("CCAR") stress test process.

On July 27, 2023, the Federal Reserve announced the Firm's 2023 SCB requirement of 2.9% (down from the current 4.0%), which will result in a Standardized CET1

capital ratio requirement, including regulatory buffers, of 11.4% (down from the current 12.5%) for the fourth quarter of 2023. The SCB requirement will become effective on October 1, 2023 and will remain in effect until September 30, 2024.

Refer to Capital planning and stress testing on pages 86-87 of JPMorgan Chase's 2022 Form 10-K for additional information on CCAR.

Other capital requirements

Total Loss-Absorbing Capacity

The Federal Reserve's TLAC rule requires the U.S. GSIB top-tier holding companies, including the Firm, to maintain minimum levels of external TLAC and eligible long-term debt ("eligible LTD").

The following table presents the eligible external TLAC and eligible LTD amounts, as well as a representation of these amounts as a percentage of the Firm's total RWA and total leverage exposure applying the impact of the CECL capital transition provisions as of June 30, 2023 and December 31, 2022.

	June 30, 2023		December 31, 2022	
(in billions, except ratio)	External TLAC	LTD	External TLAC	LTD
Total eligible amount	\$ 493.8	\$ 218.2	\$ 486.0	\$ 228.5
% of RWA	28.9 %	12.8 %	29.4 %	13.8 %
Regulatory requirements	23.0	10.0	22.5	9.5
Surplus/ (shortfall)	\$ 101.2	\$ 47.6	\$ 114.0	\$ 71.4
% of total leverage exposure	11.0 %	4.9 %	11.1 %	5.2 %
Regulatory requirements	9.5	4.5	9.5	4.5
Surplus/ (shortfall)	\$ 66.9	\$ 16.1	\$ 71.2	\$ 32.0

Effective January 1, 2023, the Firm's regulatory requirements for TLAC to RWA and LTD to RWA ratios increased by 50 bps to 23.0% and 10.0%, respectively, due to the increase in the Firm's GSIB requirements. Refer to Risk-based Capital Regulatory Requirements on pages 89-90 of JPMorgan Chase's 2022 Form 10-K for further information on the GSIB surcharge.

Refer to Liquidity Risk Management on pages 54-61 for further information on long-term debt issued by the Parent Company.

Refer to Part I, Item 1A: Risk Factors on pages 9-32 of JPMorgan Chase's 2022 Form 10-K for information on the financial consequences to holders of the Firm's debt and equity securities in a resolution scenario.

Refer to other capital requirements on page 95 of JPMorgan Chase's 2022 Form 10-K for additional information on TLAC.