

## Note 5 – Derivative instruments

JPMorgan Chase makes markets in derivatives for clients and also uses derivatives to hedge or manage its own risk exposures. Refer to Note 5 of JPMorgan Chase’s 2022 Form 10-K for a further discussion of the Firm’s use of and accounting policies regarding derivative instruments.

The Firm’s disclosures are based on the accounting treatment and purpose of these derivatives. A limited number of the Firm’s derivatives are designated in hedge

accounting relationships and are disclosed according to the type of hedge (fair value hedge, cash flow hedge, or net investment hedge). Derivatives not designated in hedge accounting relationships include certain derivatives that are used to manage risks associated with specified assets and liabilities (“specified risk management” positions) as well as derivatives used in the Firm’s market-making businesses or for other purposes.

The following table outlines the Firm’s primary uses of derivatives and the related hedge accounting designation or disclosure category.

Type of Derivative	Use of Derivative	Designation and disclosure	Affected segment or unit	10-Q page reference
Manage specifically identified risk exposures in qualifying hedge accounting relationships:				
• Interest rate	Hedge fixed rate assets and liabilities	Fair value hedge	Corporate	130-131
• Interest rate	Hedge floating-rate assets and liabilities	Cash flow hedge	Corporate	132
• Foreign exchange	Hedge foreign currency-denominated assets and liabilities	Fair value hedge	Corporate	130-131
• Foreign exchange	Hedge foreign currency-denominated forecasted revenue and expense	Cash flow hedge	Corporate	132
• Foreign exchange	Hedge the value of the Firm’s investments in non-U.S. dollar functional currency entities	Net investment hedge	Corporate	133
• Commodity	Hedge commodity inventory	Fair value hedge	CIB, AWM	130-131
Manage specifically identified risk exposures not designated in qualifying hedge accounting relationships:				
• Interest rate	Manage the risk associated with mortgage commitments, warehouse loans and MSRs	Specified risk management	CCB	134
• Credit	Manage the credit risk associated with wholesale lending exposures	Specified risk management	CIB	134
• Interest rate and foreign exchange	Manage the risk associated with certain other specified assets and liabilities	Specified risk management	Corporate	134
Market-making derivatives and other activities:				
• Various	Market-making and related risk management	Market-making and other	CIB	134
• Various	Other derivatives	Market-making and other	CIB, AWM, Corporate	134