2025 EU-wide Stress Test

Bank Name	J.P. Morgan SE
LEI Code	549300ZK53CNGEEI6A29
Country Code	DE

2025 EU-wide Stress Test: Summary

J.P. Morgan SE

RowNum	(mln EUR, %)	1 Actual 31/12/2024	2 Restatement CRR3 31/12/2024	3 Baseline Scenario 31/12/2025	4 Baseline Scenario 31/12/2026	5 Baseline Scenario 31/12/2027	6 Adverse Scenario 31/12/2025	7 Adverse Scenario 31/12/2026	8 Adverse Scenario 31/12/2027
1	Net interest income	1,202		1,482	1,628	1,528	449	464	464
2	Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities	3,006		1,189	1,189	1,189	-556	798	782
3	Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss	-49		50	-29	-27	-289	-55	-53
4	**Profit or (-) loss for the year**	**1,840**		**1,473**	**1,444**	**1,298**	**-2,270**	**-127**	**-213**
5	Coverage ratio: non-performing exposure (%)	21.60%		19.42%	18.18%	17.26%	21.18%	18.99%	18.94%
6	Common Equity Tier 1 capital	23,918	23,918	25,291	26,564	27,608	20,518	20,222	19,487
7	Total Risk exposure amount (all transitional adjustments included)	119,605	127,532	128,069	128,447	128,839	135,063	136,284	137,432
8	**Common Equity Tier 1 ratio, %**	**20.00%**	**18.75%**	**19.75%**	**20.68%**	**21.43%**	**15.19%**	**14.84%**	**14.18%**
9	**Fully loaded Common Equity Tier 1 ratio, %**	**19.62%**	**18.42%**	**19.40%**	**20.32%**	**21.05%**	**14.94%**	**14.59%**	**13.95%**
10	Tier 1 capital	23,918	23,918	25,291	26,564	27,608	20,518	20,222	19,487
11	Total leverage ratio exposures	393,694		393,694	393,694	393,694	393,694	393,694	393,694
12	**Leverage ratio, %**	**6.08%**	**6.08%**	**6.42%**	**6.75%**	**7.01%**	**5.21%**	**5.14%**	**4.95%**
13	**Fully loaded leverage ratio, %**	**6.08%**	**6.08%**	**6.42%**	**6.75%**	**7.01%**	**5.21%**	**5.14%**	**4.95%**

Note: Fully-loaded figures are computed considering full implementation of the CRR3, i.e. excluding the transitional arrangements that are allowed temporarily to help banks to adjust towards the new regulation. Banks have an adaptation period to comply with fully loaded ratios since the full implementation of CRR3 is scheduled for 2033. Please refer to the dedicated box on CRR3 implementation in the EU-wide stress test report for further details.
Net interest income (NII) for 2024 is reported in accordance with FINREP definitions. Projections of NII follow the definitions in accordance with Section 4 of the 2025 EU-wide stress test methodological note.

14	**IFRS 9 transitional arrangements?**	No

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2025 EU-wide Stress Test: Credit risk IRB

J.P. Morgan SE

			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
			Restated														
			31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
RowNum		(mln EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
1	J.P. Morgan SE	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
2		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
3		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
4		Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
5		Institutions			0	0			0	0	0	0	0	0	0	0	-
6		Corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
7		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
8		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
9		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
10		Retail	0	0			0	0			0	0	0	0	0	0	-
11		Retail - Secured by residential estate property	0	0			0	0			0	0	0	0	0	0	-
12		Retail - Qualifying Revolving	0	0			0	0			0	0	0	0	0	0	-
13		Retail - Purchased receivables	0	0			0	0			0	0	0	0	0	0	-
14		Retail - Other Retail	0	0			0	0			0	0	0	0	0	0	-
15		Retail - Other Retail - Of Which: SME	0	0			0	0			0	0	0	0	0	0	-
16		Retail - Other Retail - Of Which: non-SME	0	0			0	0			0	0	0	0	0	0	-
17		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
18		Equity	0	0			0	0			0	0	0	0	0	0	-
19		Securitisation															
20		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
21		TOTAL	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	0	0	0	0	0	0	-

* Restated 31/12/2024:

			Restated														
			31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
RowNum		(mln EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
22	UNITED STATES	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
23		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
24		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
25		Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
26		Institutions			0	0			0	0	0	0	0	0	0	0	-
27		Corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
28		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
29		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
30		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
31		Retail	0	0			0	0			0	0	0	0	0	0	-
32		Retail - Secured by residential estate property	0	0			0	0			0	0	0	0	0	0	-
33		Retail - Qualifying Revolving	0	0			0	0			0	0	0	0	0	0	-
34		Retail - Purchased receivables	0	0			0	0			0	0	0	0	0	0	-
35		Retail - Other Retail	0	0			0	0			0	0	0	0	0	0	-
36		Retail - Other Retail - Of Which: SME	0	0			0	0			0	0	0	0	0	0	-
37		Retail - Other Retail - Of Which: non-SME	0	0			0	0			0	0	0	0	0	0	-
38		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
39		Equity	0	0			0	0			0	0	0	0	0	0	-
40		Securitisation															
41		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
42		TOTAL	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	0	0	0	0	0	0	-

			Restated														
			31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
RowNum		(mln EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
43	FRANCE	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
44		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
45		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
46		Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
47		Institutions			0	0			0	0	0	0	0	0	0	0	-
48		Corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
49		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
50		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
51		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
52		Retail	0	0			0	0			0	0	0	0	0	0	-
53		Retail - Secured by residential estate property	0	0			0	0			0	0	0	0	0	0	-
54		Retail - Qualifying Revolving	0	0			0	0			0	0	0	0	0	0	-
55		Retail - Purchased receivables	0	0			0	0			0	0	0	0	0	0	-
56		Retail - Other Retail	0	0			0	0			0	0	0	0	0	0	-
57		Retail - Other Retail - Of Which: SME	0	0			0	0			0	0	0	0	0	0	-
58		Retail - Other Retail - Of Which: non-SME	0	0			0	0			0	0	0	0	0	0	-
59		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
60		Equity	0	0			0	0			0	0	0	0	0	0	-
61		Securitisation															
62		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
63		TOTAL	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	0	0	0	0	0	0	-

			Restated														
			31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
RowNum		(mln EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
64	UNITED KINGDOM	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
65		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
66		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
67		Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
68		Institutions			0	0			0	0	0	0	0	0	0	0	-
69		Corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
70		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
71		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
72		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
73		Retail	0	0			0	0			0	0	0	0	0	0	-
74		Retail - Secured by residential estate property	0	0			0	0			0	0	0	0	0	0	-
75		Retail - Qualifying Revolving	0	0			0	0			0	0	0	0	0	0	-
76		Retail - Purchased receivables	0	0			0	0			0	0	0	0	0	0	-
77		Retail - Other Retail	0	0			0	0			0	0	0	0	0	0	-
78		Retail - Other Retail - Of Which: SME	0	0			0	0			0	0	0	0	0	0	-
79		Retail - Other Retail - Of Which: non-SME	0	0			0	0			0	0	0	0	0	0	-
80		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
81		Equity	0	0			0	0			0	0	0	0	0	0	-
82		Securitisation															
83		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
84		TOTAL	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	0	0	0	0	0	0	-

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2025 EU-wide Stress Test: Credit risk IRB

J.P. Morgan SE

RowNum		(mln EUR, %)	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
			Restated														
			31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
			Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
85		Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
86		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
87		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
88		Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
89		Institutions			0	0			0	0	0	0	0	0	0	0	-
90		Corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
91		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
92		Corporates - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
93		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
94		Retail	0	0			0	0			0	0	0	0	0	0	-
95	NETHERLANDS	Retail - Secured by residential estate property	0	0			0	0			0	0	0	0	0	0	-
96		Retail - Qualifying Revolving	0	0			0	0			0	0	0	0	0	0	-
97		Retail - Purchased receivables	0	0			0	0			0	0	0	0	0	0	-
98		Retail - Other Retail	0	0			0	0			0	0	0	0	0	0	-
99		Retail - Other Retail - Of Which: SME	0	0			0	0			0	0	0	0	0	0	-
100		Retail - Other Retail - Of Which: non-SME	0	0			0	0			0	0	0	0	0	0	-
101		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
102		Equity	0	0			0	0			0	0	0	0	0	0	-
103		Securitisation															
104		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
105		TOTAL	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	0	0	0	0	0	0	-

RowNum		(mln EUR, %)	Restated														
			31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
			Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
106		Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
107		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
108		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
109		Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
110		Institutions			0	0			0	0	0	0	0	0	0	0	-
111		Corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
112		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
113		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
114		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
115		Retail	0	0			0	0			0	0	0	0	0	0	-
116	SPAIN	Retail - Secured by residential estate property	0	0			0	0			0	0	0	0	0	0	-
117		Retail - Qualifying Revolving	0	0			0	0			0	0	0	0	0	0	-
118		Retail - Purchased receivables	0	0			0	0			0	0	0	0	0	0	-
119		Retail - Other Retail	0	0			0	0			0	0	0	0	0	0	-
120		Retail - Other Retail - Of Which: SME	0	0			0	0			0	0	0	0	0	0	-
121		Retail - Other Retail - Of Which: non-SME	0	0			0	0			0	0	0	0	0	0	-
122		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
123		Equity	0	0			0	0			0	0	0	0	0	0	-
124		Securitisation															
125		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
126		TOTAL	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	0	0	0	0	0	0	-

RowNum		(mln EUR, %)	Restated														
			31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
			Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
127		Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
128		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
129		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
130		Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
131		Institutions			0	0			0	0	0	0	0	0	0	0	-
132		Corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
133		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
134		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
135		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
136		Retail	0	0			0	0			0	0	0	0	0	0	-
137	SWEDEN	Retail - Secured by residential estate property	0	0			0	0			0	0	0	0	0	0	-
138		Retail - Qualifying Revolving	0	0			0	0			0	0	0	0	0	0	-
139		Retail - Purchased receivables	0	0			0	0			0	0	0	0	0	0	-
140		Retail - Other Retail	0	0			0	0			0	0	0	0	0	0	-
141		Retail - Other Retail - Of Which: SME	0	0			0	0			0	0	0	0	0	0	-
142		Retail - Other Retail - Of Which: non-SME	0	0			0	0			0	0	0	0	0	0	-
143		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
144		Equity	0	0			0	0			0	0	0	0	0	0	-
145		Securitisation															
146		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
147		TOTAL	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	0	0	0	0	0	0	-

RowNum		(mln EUR, %)	Restated														
			31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
			Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
148		Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
149		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
150		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
151		Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
152		Institutions			0	0			0	0	0	0	0	0	0	0	-
153		Corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
154		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
155		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
156		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
157		Retail	0	0			0	0			0	0	0	0	0	0	-
158	GERMANY	Retail - Secured by residential estate property	0	0			0	0			0	0	0	0	0	0	-
159		Retail - Qualifying Revolving	0	0			0	0			0	0	0	0	0	0	-
160		Retail - Purchased receivables	0	0			0	0			0	0	0	0	0	0	-
161		Retail - Other Retail	0	0			0	0			0	0	0	0	0	0	-
162		Retail - Other Retail - Of Which: SME	0	0			0	0			0	0	0	0	0	0	-
163		Retail - Other Retail - Of Which: non-SME	0	0			0	0			0	0	0	0	0	0	-
164		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
165		Equity	0	0			0	0			0	0	0	0	0	0	-
166		Securitisation															
167		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
168		TOTAL	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	0	0	0	0	0	0	-

2025 EU-wide Stress Test: Credit risk IRB

J.P. Morgan SE

RowNum		(mln EUR, %)	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
			Restated 31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
			Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
169	ITALY	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
170		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
171		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
172		Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
173		Institutions			0	0			0	0	0	0	0	0	0	0	-
174		Corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
175		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
176		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
177		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
178		Retail	0	0			0	0			0	0	0	0	0	0	-
179		Retail - Secured by residential estate property	0	0			0	0			0	0	0	0	0	0	-
180		Retail - Qualifying Revolving	0	0			0	0			0	0	0	0	0	0	-
181		Retail - Purchased receivables	0	0			0	0			0	0	0	0	0	0	-
182		Retail - Other Retail	0	0			0	0			0	0	0	0	0	0	-
183		Retail - Other Retail - Of Which: SME	0	0			0	0			0	0	0	0	0	0	-
184		Retail - Other Retail - Of Which: non-SME	0	0			0	0			0	0	0	0	0	0	-
185		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
186		Equity	0	0			0	0			0	0	0	0	0	0	-
187		Securitisation															
188		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
189		TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-

RowNum		(mln EUR, %)															
			Restated 31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
			Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
190	NORWAY	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
191		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
192		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
193		Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
194		Institutions			0	0			0	0	0	0	0	0	0	0	-
195		Corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
196		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
197		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
198		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
199		Retail	0	0			0	0			0	0	0	0	0	0	-
200		Retail - Secured by residential estate property	0	0			0	0			0	0	0	0	0	0	-
201		Retail - Qualifying Revolving	0	0			0	0			0	0	0	0	0	0	-
202		Retail - Purchased receivables	0	0			0	0			0	0	0	0	0	0	-
203		Retail - Other Retail	0	0			0	0			0	0	0	0	0	0	-
204		Retail - Other Retail - Of Which: SME	0	0			0	0			0	0	0	0	0	0	-
205		Retail - Other Retail - Of Which: non-SME	0	0			0	0			0	0	0	0	0	0	-
206		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
207		Equity	0	0			0	0			0	0	0	0	0	0	-
208		Securitisation															
209		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
210		TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-

RowNum		(mln EUR, %)															
			Restated 31/12/2024*														
			Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			A-IRB		F-IRB		A-IRB		F-IRB								
			Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
211	BELGIUM	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
212		Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
213		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
214		Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
215		Institutions			0	0			0	0	0	0	0	0	0	0	-
216		Corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
217		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
218		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
219		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
220		Retail	0	0			0	0			0	0	0	0	0	0	-
221		Retail - Secured by residential estate property	0	0			0	0			0	0	0	0	0	0	-
222		Retail - Qualifying Revolving	0	0			0	0			0	0	0	0	0	0	-
223		Retail - Purchased receivables	0	0			0	0			0	0	0	0	0	0	-
224		Retail - Other Retail	0	0			0	0			0	0	0	0	0	0	-
225		Retail - Other Retail - Of Which: SME	0	0			0	0			0	0	0	0	0	0	-
226		Retail - Other Retail - Of Which: non-SME	0	0			0	0			0	0	0	0	0	0	-
227		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
228		Equity	0	0			0	0			0	0	0	0	0	0	-
229		Securitisation															
230		Other non-credit obligation assets	0	0			0	0			0	0	0	0	0	0	-
231		TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-

2025 EU-wide Stress Test: Credit risk IRB

J.P. Morgan SE

RowNum		(mln EUR, %)	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
1	J.P. Morgan SE	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
2		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
3		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
4		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
5		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
6		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
7		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
8		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
9		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
10		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
11		Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
12		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
13		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
14		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
15		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
16		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
17		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
18		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
19		Securitisation																					
20		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
21		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

RowNum		(mln EUR, %)																					
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
22	UNITED STATES	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
23		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
24		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
25		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
26		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
27		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
28		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
29		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
30		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
31		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
32		Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
33		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
34		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
35		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
36		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
37		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
38		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
39		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
40		Securitisation																					
41		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
42		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

RowNum		(mln EUR, %)																					
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
43	FRANCE	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
44		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
45		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
46		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
47		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
48		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
49		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
50		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
51		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
52		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
53		Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
54		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
55		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
56		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
57		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
58		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
59		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
60		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
61		Securitisation																					
62		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
63		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

RowNum		(mln EUR, %)																					
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
64	UNITED KINGDOM	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
65		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
66		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
67		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
68		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
69		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
70		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
71		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
72		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
73		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
74		Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
75		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
76		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
77		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
78		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
79		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
80		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
81		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
82		Securitisation																					
83		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
84		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

2025 EU-wide Stress Test: Credit risk IRB

J.P. Morgan SE

RowNum		(mln EUR, %)	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
85	NETHERLANDS	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
86		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
87		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
88		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
89		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
90		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
91		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
92		Corporates - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
93		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
94		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
95		Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
96		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
97		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
98		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
99		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
100		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
101		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
102		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
103		Securitisation																					
104		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
105		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

RowNum		(mln EUR, %)	Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
106	SPAIN	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
107		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
108		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
109		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
110		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
111		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
112		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
113		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
114		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
115		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
116		Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
117		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
118		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
119		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
120		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
121		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
122		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
123		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
124		Securitisation																					
125		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
126		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

RowNum		(mln EUR, %)	Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
127	SWEDEN	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
128		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
129		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
130		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
131		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
132		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
133		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
134		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
135		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
136		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
137		Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
138		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
139		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
140		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
141		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
142		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
143		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
144		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
145		Securitisation																					
146		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
147		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

RowNum		(mln EUR, %)	Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
148	GERMANY	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
149		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
150		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
151		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
152		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
153		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
154		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
155		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
156		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
157		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
158		Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
159		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
160		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
161		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
162		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
163		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
164		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
165		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
166		Securitisation																					
167		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
168		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

2025 EU-wide Stress Test: Credit risk IRB

J.P. Morgan SE

(mln EUR, %)

RowNum			16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
169	ITALY	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
170		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
171		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
172		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
173		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
174		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
175		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
176		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
177		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
178		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
179		Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
180		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
181		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
182		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
183		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
184		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
185		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
186		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
187		Securitisation																					
188		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
189		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

(mln EUR, %)

RowNum			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
190	NORWAY	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
191		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
192		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
193		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
194		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
195		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
196		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
197		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
198		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
199		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
200		Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
201		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
202		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
203		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
204		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
205		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
206		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
207		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
208		Securitisation																					
209		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
210		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

(mln EUR, %)

RowNum			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
211	BELGIUM	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
212		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
213		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
214		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
215		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
216		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
217		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
218		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
219		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
220		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
221		Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
222		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
223		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
224		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
225		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
226		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
227		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
228		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
229		Securitisation																					
230		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
231		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

2025 EU-wide Stress Test: Credit risk IRB

J.P. Morgan SE

			37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57
			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
1	J.P. Morgan SE	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
2		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
3		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
4		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
5		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
6		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
7		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
8		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
9		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
10		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
11		Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
12		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
13		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
14		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
15		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
16		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
17		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
18		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
19		Securitisation																					
20		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
21		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
22	UNITED STATES	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
23		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
24		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
25		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
26		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
27		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
28		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
29		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
30		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
31		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
32		Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
33		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
34		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
35		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
36		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
37		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
38		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
39		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
40		Securitisation																					
41		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
42		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
43	FRANCE	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
44		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
45		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
46		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
47		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
48		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
49		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
50		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
51		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
52		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
53		Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
54		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
55		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
56		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
57		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
58		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
59		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
60		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
61		Securitisation																					
62		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
63		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
64	UNITED KINGDOM	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
65		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
66		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
67		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
68		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
69		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
70		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
71		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
72		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
73		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
74		Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
75		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
76		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
77		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
78		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
79		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
80		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
81		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
82		Securitisation																					
83		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
84		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

2025 EU-wide Stress Test: Credit risk IRB

J.P. Morgan SE

			37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57
			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
85		Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
86		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
87		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
88		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
89		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
90		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
91		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
92		Corporates - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
93		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
94		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
95	NETHERLANDS	Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
96		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
97		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
98		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
99		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
100		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
101		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
102		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
103		Securitisation																					
104		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
105		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
106		Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
107		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
108		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
109		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
110		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
111		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
112		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
113		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
114		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
115		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
116	SPAIN	Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
117		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
118		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
119		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
120		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
121		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
122		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
123		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
124		Securitisation																					
125		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
126		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
127		Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
128		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
129		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
130		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
131		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
132		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
133		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
134		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
135		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
136		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
137	SWEDEN	Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
138		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
139		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
140		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
141		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
142		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
143		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
144		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
145		Securitisation																					
146		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
147		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
RowNum		(mln EUR, %)	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
148		Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
149		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
150		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
151		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
152		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
153		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
154		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
155		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
156		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
157		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
158	GERMANY	Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
159		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
160		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
161		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
162		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
163		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
164		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
165		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
166		Securitisation																					
167		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
168		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

2025 EU-wide Stress Test: Credit risk IRB

J.P. Morgan SE

RowNum		(mln EUR, %)	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57
			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
169	ITALY	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
170		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
171		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
172		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
173		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
174		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
175		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
176		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
177		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
178		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
179		Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
180		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
181		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
182		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
183		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
184		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
185		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
186		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
187		Securitisation																					
188		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
189		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

RowNum		(mln EUR, %)	Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
190	NORWAY	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
191		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
192		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
193		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
194		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
195		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
196		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
197		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
198		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
199		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
200		Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
201		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
202		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
203		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
204		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
205		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
206		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
207		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
208		Securitisation																					
209		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
210		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

RowNum		(mln EUR, %)	Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
211	BELGIUM	Central banks	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
212		Central governments	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
213		Regional governments or local authorities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
214		Public sector entities	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
215		Institutions	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
216		Corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
217		Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
218		Corporates - Of Which: SME general corporates	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
219		Corporates - Of Which: Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
220		Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
221		Retail - Secured by residential estate property	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
222		Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
223		Retail - Purchased receivables	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
224		Retail - Other Retail	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
225		Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
226		Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
227		Collective investments undertakings (CIU)	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
228		Equity	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
229		Securitisation																					
230		Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-
231		TOTAL	0	0	0	0	0	0	-	0	0	0	0	0	0	-	0	0	0	0	0	0	-

* Restated 31/12/2024: Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2025 as per Methodological Note. Exposure values and REA reflect the restatement of the 31/12/2024 balance sheet for the entry into force of CRR3.

2025 EU-wide Stress Test: Credit risk STA

J.P. Morgan SE

RowNum		(mln EUR, %)	1	2	3	4	5	6	7	8	9	10	11
			Restated										
			31/12/2024*										
			Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			Non-defaulted	Defaulted	Non-defaulted	Defaulted							
1	J.P. Morgan SE	Central banks	93,607	0	225	0	0	0	0	0	0	0	0.00%
2		Central governments	1,326	0	1,218	0	141	0	0	0	0	0	0.00%
3		Regional governments or local authorities	126	0	0	0	0	0	0	0	0	0	0.00%
4		Public sector entities	737	0	71	0	0	0	0	0	0	0	0.00%
5		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
6		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
7		Institutions	24,909	0	7,431	0	1,572	531	0	1	3	0	0.00%
8		Corporates	60,809	230	54,058	344	19,771	3,434	203	59	46	44	21.60%
9		of which: Other - SME	0	0	0	0	0	0	0	0	0	0	0.00%
10		of which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0.00%
11		Retail	0	0	0	0	0	0	0	0	0	0	0.00%
12		of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%
13		Secured by mortgages on immovable property and ADC exposures	1,831	0	759	0	1,070	774	0	6	20	0	0.00%
14		of which: Residential immovable property	1,831	0	759	0	1,070	774	0	6	20	0	0.00%
15		of which: Commercial immovable property	0	0	0	0	0	0	0	0	0	0	0.00%
16		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0	0	0	0	0.00%
17		Subordinated debt exposures	0	0	0	0	0	0	0	0	0	0	0.00%
18		Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
19		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
20		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
21		Equity	49	0	49	0	0	0	0	0	0	0	0.00%
22		Securitisation											
23		Other exposures	986	0	986	0	0	0	0	0	0	0	0.00%
24		**TOTAL**	**184,380**	**230**	**64,797**	**344**	**22,553**	**4,738**	**203**	**66**	**69**	**44**	**21.60%**

RowNum		(mln EUR, %)	Restated										
			31/12/2024*										
			Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			Non-defaulted	Defaulted	Non-defaulted	Defaulted							
25	UNITED STATES	Central banks	0	0	0	0	0	0	0	0	0	0	0.00%
26		Central governments	0	0	0	0	0	0	0	0	0	0	0.00%
27		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%
28		Public sector entities	0	0	0	0	0	0	0	0	0	0	0.00%
29		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
30		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
31		Institutions	9,620	0	2,579	0	220	53	0	1	0	0	0.00%
32		Corporates	12,123	38	11,402	57	9,994	1,870	31	14	16	4	12.10%
33		of which: Other - SME	0	0	0	0	0	0	0	0	0	0	0.00%
34		of which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0.00%
35		Retail	0	0	0	0	0	0	0	0	0	0	0.00%
36		of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%
37		Secured by mortgages on immovable property and ADC exposures	485	0	199	0	393	96	0	2	4	0	0.00%
38		of which: Residential immovable property	485	0	199	0	393	96	0	2	4	0	0.00%
39		of which: Commercial immovable property	0	0	0	0	0	0	0	0	0	0	0.00%
40		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0	0	0	0	0.00%
41		Subordinated debt exposures	0	0	0	0	0	0	0	0	0	0	0.00%
42		Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
43		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
44		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
45		Equity	1	0	1	0	0	0	0	0	0	0	0.00%
46		Securitisation											
47		Other exposures	986	0	986	0	0	0	0	0	0	0	0.00%
48		**TOTAL**	**23,216**	**38**	**15,168**	**57**	**10,607**	**2,018**	**31**	**16**	**20**	**4**	**12.10%**

RowNum		(mln EUR, %)	Restated										
			31/12/2024*										
			Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			Non-defaulted	Defaulted	Non-defaulted	Defaulted							
49	FRANCE	Central banks	40	0	9	0	0	0	0	0	0	0	0.00%
50		Central governments	45	0	0	0	0	0	0	0	0	0	0.00%
51		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%
52		Public sector entities	190	0	0	0	0	0	0	0	0	0	0.00%
53		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
54		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
55		Institutions	5,452	0	1,822	0	1,098	270	0	0	3	0	0.00%
56		Corporates	6,646	138	6,053	207	1,276	290	126	9	9	30	23.66%
57		of which: Other - SME	0	0	0	0	0	0	0	0	0	0	0.00%
58		of which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0.00%
59		Retail	0	0	0	0	0	0	0	0	0	0	0.00%
60		of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%
61		Secured by mortgages on immovable property and ADC exposures	297	0	123	0	192	95	0	1	3	0	0.00%
62		of which: Residential immovable property	297	0	123	0	192	95	0	1	3	0	0.00%
63		of which: Commercial immovable property	0	0	0	0	0	0	0	0	0	0	0.00%
64		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0	0	0	0	0.00%
65		Subordinated debt exposures	0	0	0	0	0	0	0	0	0	0	0.00%
66		Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
67		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
68		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
69		Equity	43	0	43	0	0	0	0	0	0	0	0.00%
70		Securitisation											
71		Other exposures	0	0	0	0	0	0	0	0	0	0	0.00%
72		**TOTAL**	**12,713**	**138**	**8,050**	**207**	**2,566**	**654**	**126**	**10**	**14**	**30**	**23.66%**

2025 EU-wide Stress Test: Credit risk STA

J.P. Morgan SE

RowNum		(mln EUR, %)	1	2	3	4	5	6	7	8	9	10	11
			Restated										
			31/12/2024*										
			Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			Non-defaulted	Defaulted	Non-defaulted	Defaulted							
73	UNITED KINGDOM	Central banks	0	0	0	0	0	0	0	0	0	0	0.00%
74		Central governments	270	0	0	0	0	0	0	0	0	0	0.00%
75		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%
76		Public sector entities	0	0	0	0	0	0	0	0	0	0	0.00%
77		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
78		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
79		Institutions	1,304	0	116	0	4	0	0	0	0	0	0.00%
80		Corporates	11,718	0	7,513	0	1,462	569	0	9	2	0	0.00%
81		of which: Other - SME	0	0	0	0	0	0	0	0	0	0	0.00%
82		of which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0.00%
83		Retail	0	0	0	0	0	0	0	0	0	0	0.00%
84		of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%
85		Secured by mortgages on immovable property and ADC exposures	638	0	265	0	354	268	0	3	9	0	0.00%
86		of which: Residential immovable property	638	0	265	0	354	268	0	3	9	0	0.00%
87		of which: Commercial immovable property	0	0	0	0	0	0	0	0	0	0	0.00%
88		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0	0	0	0	0.00%
89		Subordinated debt exposures	0	0	0	0	0	0	0	0	0	0	0.00%
90		Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
91		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
92		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
93		Equity	0	0	0	0	0	0	0	0	0	0	0.00%
94		Securitisation											
95		Other exposures	0	0	0	0	0	0	0	0	0	0	0.00%
96		**TOTAL**	**13,931**	**0**	**7,894**	**0**	**1,820**	**836**	**0**	**12**	**11**	**0**	**0.00%**

RowNum		(mln EUR, %)											
			Restated										
			31/12/2024*										
			Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			Non-defaulted	Defaulted	Non-defaulted	Defaulted							
97	NETHERLANDS	Central banks	240	0	1	0	0	0	0	0	0	0	0.00%
98		Central governments	0	0	0	0	0	0	0	0	0	0	0.00%
99		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%
100		Public sector entities	0	0	0	0	0	0	0	0	0	0	0.00%
101		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
102		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
103		Institutions	356	0	124	0	45	0	0	0	0	0	0.00%
104		Corporates	4,956	0	4,934	0	2,102	142	0	1	5	0	0.00%
105		of which: Other - SME	0	0	0	0	0	0	0	0	0	0	0.00%
106		of which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0.00%
107		Retail	0	0	0	0	0	0	0	0	0	0	0.00%
108		of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%
109		Secured by mortgages on immovable property and ADC exposures	41	0	16	0	5	36	0	0	0	0	0.00%
110		of which: Residential immovable property	41	0	16	0	5	36	0	0	0	0	0.00%
111		of which: Commercial immovable property	0	0	0	0	0	0	0	0	0	0	0.00%
112		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0	0	0	0	0.00%
113		Subordinated debt exposures	0	0	0	0	0	0	0	0	0	0	0.00%
114		Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
115		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
116		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
117		Equity	0	0	0	0	0	0	0	0	0	0	0.00%
118		Securitisation											
119		Other exposures	0	0	0	0	0	0	0	0	0	0	0.00%
120		**TOTAL**	**5,594**	**0**	**5,076**	**0**	**2,152**	**178**	**0**	**1**	**6**	**0**	**0.00%**

RowNum		(mln EUR, %)											
			Restated										
			31/12/2024*										
			Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			Non-defaulted	Defaulted	Non-defaulted	Defaulted							
121	SPAIN	Central banks	0	0	0	0	0	0	0	0	0	0	0.00%
122		Central governments	0	0	0	0	0	0	0	0	0	0	0.00%
123		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%
124		Public sector entities	10	0	2	0	0	0	0	0	0	0	0.00%
125		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
126		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
127		Institutions	487	0	266	0	0	0	0	0	0	0	0.00%
128		Corporates	2,299	0	2,139	0	1,062	148	0	5	8	0	0.00%
129		of which: Other - SME	0	0	0	0	0	0	0	0	0	0	0.00%
130		of which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0.00%
131		Retail	0	0	0	0	0	0	0	0	0	0	0.00%
132		of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%
133		Secured by mortgages on immovable property and ADC exposures	0	0	0	0	0	0	0	0	0	0	0.00%
134		of which: Residential immovable property	0	0	0	0	0	0	0	0	0	0	0.00%
135		of which: Commercial immovable property	0	0	0	0	0	0	0	0	0	0	0.00%
136		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0	0	0	0	0.00%
137		Subordinated debt exposures	0	0	0	0	0	0	0	0	0	0	0.00%
138		Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
139		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
140		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
141		Equity	0	0	0	0	0	0	0	0	0	0	0.00%
142		Securitisation											
143		Other exposures	0	0	0	0	0	0	0	0	0	0	0.00%
144		**TOTAL**	**2,795**	**0**	**2,406**	**0**	**1,062**	**148**	**0**	**5**	**8**	**0**	**0.00%**

RowNum		(mln EUR, %)											
			Restated										
			31/12/2024*										
			Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			Non-defaulted	Defaulted	Non-defaulted	Defaulted							
145	SWEDEN	Central banks	0	0	0	0	0	0	0	0	0	0	0.00%
146		Central governments	4	0	4	0	0	0	0	0	0	0	0.00%
147		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%
148		Public sector entities	22	0	4	0	0	0	0	0	0	0	0.00%
149		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
150		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
151		Institutions	447	0	115	0	0	0	0	0	0	0	0.00%
152		Corporates	2,529	42	2,434	63	802	22	46	10	2	10	22.41%
153		of which: Other - SME	0	0	0	0	0	0	0	0	0	0	0.00%
154		of which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0.00%
155		Retail	0	0	0	0	0	0	0	0	0	0	0.00%
156		of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%
157		Secured by mortgages on immovable property and ADC exposures	14	0	4	0	0	5	0	0	0	0	0.00%
158		of which: Residential immovable property	14	0	4	0	0	5	0	0	0	0	0.00%
159		of which: Commercial immovable property	0	0	0	0	0	0	0	0	0	0	0.00%
160		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0	0	0	0	0.00%
161		Subordinated debt exposures	0	0	0	0	0	0	0	0	0	0	0.00%
162		Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
163		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
164		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
165		Equity	0	0	0	0	0	0	0	0	0	0	0.00%
166		Securitisation											
167		Other exposures	0	0	0	0	0	0	0	0	0	0	0.00%
168		**TOTAL**	**3,016**	**42**	**2,561**	**63**	**802**	**27**	**46**	**10**	**2**	**10**	**22.41%**

eba European Banking Authority

2025 EU-wide Stress Test: Credit risk STA

J.P. Morgan SE

(mln EUR, %)

RowNum			1	2	3	4	5	6	7	8	9	10	11
			Restated										
			31/12/2024*										
			Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			Non-defaulted	Defaulted	Non-defaulted	Defaulted							
169	GERMANY	Central banks	88,834	0	0	0	0	0	0	0	0	0	0.00%
170		Central governments	259	0	648	0	0	0	0	0	0	0	0.00%
171		Regional governments or local authorities	126	0	0	0	0	0	0	0	0	0	0.00%
172		Public sector entities	400	0	0	0	0	0	0	0	0	0	0.00%
173		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
174		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
175		Institutions	2,700	0	311	0	17	164	0	0	0	0	0.00%
176		Corporates	3,009	0	2,764	0	427	69	0	1	0	0	0.00%
177		of which: Other - SME	0	0	0	0	0	0	0	0	0	0	0.00%
178		of which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0.00%
179		Retail	0	0	0	0	0	0	0	0	0	0	0.00%
180		of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%
181		Secured by mortgages on immovable property and ADC exposures	26	0	10	0	9	18	0	0	0	0	0.00%
182		of which: Residential immovable property	26	0	10	0	9	18	0	0	0	0	0.00%
183		of which: Commercial immovable property	0	0	0	0	0	0	0	0	0	0	0.00%
184		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0	0	0	0	0.00%
185		Subordinated debt exposures	0	0	0	0	0	0	0	0	0	0	0.00%
186		Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
187		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
188		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
189		Equity	0	0	0	0	0	0	0	0	0	0	0.00%
190		Securitisation											
191		Other exposures	0	0	0	0	0	0	0	0	0	0	0.00%
192		**TOTAL**	**95,354**	**0**	**3,734**	**0**	**452**	**250**	**0**	**1**	**1**	**0**	**0.00%**

(mln EUR, %)

RowNum			1	2	3	4	5	6	7	8	9	10	11
			Restated										
			31/12/2024*										
			Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			Non-defaulted	Defaulted	Non-defaulted	Defaulted							
193	ITALY	Central banks	48	0	13	0	0	0	0	0	0	0	0.00%
194		Central governments	0	0	0	0	0	0	0	0	0	0	0.00%
195		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%
196		Public sector entities	0	0	0	0	0	0	0	0	0	0	0.00%
197		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
198		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
199		Institutions	644	0	161	0	111	44	0	0	1	0	0.00%
200		Corporates	4,164	0	4,123	0	292	41	0	1	1	0	0.00%
201		of which: Other - SME	0	0	0	0	0	0	0	0	0	0	0.00%
202		of which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0.00%
203		Retail	0	0	0	0	0	0	0	0	0	0	0.00%
204		of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%
205		Secured by mortgages on immovable property and ADC exposures	0	0	0	0	0	0	0	0	0	0	0.00%
206		of which: Residential immovable property	0	0	0	0	0	0	0	0	0	0	0.00%
207		of which: Commercial immovable property	0	0	0	0	0	0	0	0	0	0	0.00%
208		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0	0	0	0	0.00%
209		Subordinated debt exposures	0	0	0	0	0	0	0	0	0	0	0.00%
210		Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
211		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
212		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
213		Equity	0	0	0	0	0	0	0	0	0	0	0.00%
214		Securitisation											
215		Other exposures	0	0	0	0	0	0	0	0	0	0	0.00%
216		**TOTAL**	**4,856**	**0**	**4,297**	**0**	**404**	**85**	**0**	**1**	**1**	**0**	**0.00%**

(mln EUR, %)

RowNum			1	2	3	4	5	6	7	8	9	10	11
			Restated										
			31/12/2024*										
			Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			Non-defaulted	Defaulted	Non-defaulted	Defaulted							
217	NORWAY	Central banks	0	0	0	0	0	0	0	0	0	0	0.00%
218		Central governments	0	0	0	0	0	0	0	0	0	0	0.00%
219		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%
220		Public sector entities	0	0	0	0	0	0	0	0	0	0	0.00%
221		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
222		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
223		Institutions	85	0	42	0	0	0	0	0	0	0	0.00%
224		Corporates	1,022	0	687	0	326	31	0	0	0	0	0.00%
225		of which: Other - SME	0	0	0	0	0	0	0	0	0	0	0.00%
226		of which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0.00%
227		Retail	0	0	0	0	0	0	0	0	0	0	0.00%
228		of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%
229		Secured by mortgages on immovable property and ADC exposures	0	0	0	0	0	0	0	0	0	0	0.00%
230		of which: Residential immovable property	0	0	0	0	0	0	0	0	0	0	0.00%
231		of which: Commercial immovable property	0	0	0	0	0	0	0	0	0	0	0.00%
232		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0	0	0	0	0.00%
233		Subordinated debt exposures	0	0	0	0	0	0	0	0	0	0	0.00%
234		Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
235		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
236		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
237		Equity	0	0	0	0	0	0	0	0	0	0	0.00%
238		Securitisation											
239		Other exposures	0	0	0	0	0	0	0	0	0	0	0.00%
240		**TOTAL**	**1,107**	**0**	**729**	**0**	**326**	**31**	**0**	**0**	**0**	**0**	**0.00%**

(mln EUR, %)

RowNum			1	2	3	4	5	6	7	8	9	10	11
			Restated										
			31/12/2024*										
			Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
			Non-defaulted	Defaulted	Non-defaulted	Defaulted							
241	BELGIUM	Central banks	44	0	0	0	0	0	0	0	0	0	0.00%
242		Central governments	0	0	0	0	0	0	0	0	0	0	0.00%
243		Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%
244		Public sector entities	0	0	0	0	0	0	0	0	0	0	0.00%
245		Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
246		International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
247		Institutions	689	0	263	0	48	0	0	0	0	0	0.00%
248		Corporates	1,056	9	1,111	14	224	1	0	1	0	0	0.00%
249		of which: Other - SME	0	0	0	0	0	0	0	0	0	0	0.00%
250		of which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0.00%
251		Retail	0	0	0	0	0	0	0	0	0	0	0.00%
252		of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%
253		Secured by mortgages on immovable property and ADC exposures	2	0	0	0	0	0	0	0	0	0	0.00%
254		of which: Residential immovable property	2	0	0	0	0	0	0	0	0	0	0.00%
255		of which: Commercial immovable property	0	0	0	0	0	0	0	0	0	0	0.00%
256		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0	0	0	0	0.00%
257		Subordinated debt exposures	0	0	0	0	0	0	0	0	0	0	0.00%
258		Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
259		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
260		Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
261		Equity	5	0	5	0	0	0	0	0	0	0	0.00%
262		Securitisation											
263		Other exposures	0	0	0	0	0	0	0	0	0	0	0.00%
264		**TOTAL**	**1,796**	**9**	**1,379**	**14**	**273**	**1**	**0**	**1**	**0**	**0**	**0.00%**

eba European Banking Authority

2025 EU-wide Stress Test: Credit risk STA

J.P. Morgan SE

RowNum		(mln EUR, %)	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
1	J.P. Morgan SE	Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
2		Central governments	141	0	0	0	0	0	19.84%	140	0	0	0	0	0	19.76%	140	1	0	0	0	0	19.61%
3		Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
4		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
5		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
6		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
7		Institutions	1,952	149	2	0	2	0	17.64%	1,873	225	5	0	2	1	15.47%	1,807	287	9	0	2	1	13.42%
8		Corporates	18,860	4,198	349	6	41	68	19.45%	17,874	5,030	503	5	42	91	18.16%	17,152	5,594	661	5	41	114	17.19%
9		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
10		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
11		Retail	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
12		of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
13		Secured by mortgages on immovable property and ADC exposures	1,087	743	14	0	9	3	18.78%	965	848	31	0	11	6	18.79%	905	889	50	0	12	9	18.81%
14		of which: Residential immovable property	1,087	743	14	0	9	3	18.78%	965	848	31	0	11	6	18.79%	905	889	50	0	12	9	18.81%
15		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
16		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
17		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
18		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
19		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
20		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
21		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
22		Securitisation																					
23		Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
24		TOTAL	22,040	5,090	365	7	51	71	19.42%	20,852	6,104	539	6	54	98	18.18%	20,005	6,770	720	6	55	124	17.26%

RowNum		(mln EUR, %)	Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
25	UNITED STATES	Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
26		Central governments	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
27		Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
28		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
29		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
30		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
31		Institutions	271	2	0	0	0	0	1.16%	269	3	0	0	0	0	1.21%	267	5	0	0	0	0	1.26%
32		Corporates	9,602	2,203	90	1	9	10	11.21%	9,290	2,453	152	1	8	16	10.35%	8,694	2,989	212	1	8	20	9.47%
33		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
34		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
35		Retail	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
36		of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
37		Secured by mortgages on immovable property and ADC exposures	357	128	4	0	2	1	19.44%	347	134	8	0	2	1	19.49%	318	159	12	0	3	2	19.52%
38		of which: Residential immovable property	357	128	4	0	2	1	19.44%	347	134	8	0	2	1	19.49%	318	159	12	0	3	2	19.52%
39		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
40		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
41		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
42		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
43		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
44		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
45		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
46		Securitisation																					
47		Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
48		TOTAL	10,230	2,332	94	1	11	11	11.52%	9,906	2,590	159	1	10	17	10.77%	9,279	3,153	224	1	11	22	9.98%

RowNum		(mln EUR, %)	Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
49	FRANCE	Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
50		Central governments	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
51		Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
52		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
53		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
54		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
55		Institutions	1,238	128	2	0	1	0	21.69%	1,174	190	4	0	1	1	19.16%	1,122	240	7	0	1	1	16.46%
56		Corporates	1,103	442	147	2	9	35	23.92%	1,059	465	167	2	10	40	24.11%	1,007	498	187	2	11	45	24.21%
57		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
58		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
59		Retail	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
60		of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
61		Secured by mortgages on immovable property and ADC exposures	203	82	1	0	1	0	20.92%	186	98	3	0	2	1	20.71%	171	111	5	0	2	1	20.51%
62		of which: Residential immovable property	203	82	1	0	1	0	20.92%	186	98	3	0	2	1	20.71%	171	111	5	0	2	1	20.51%
63		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
64		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
65		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
66		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
67		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
68		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
69		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
70		Securitisation																					
71		Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
72		TOTAL	2,545	652	150	2	12	36	23.87%	2,420	754	174	2	13	42	23.94%	2,300	848	199	2	14	47	23.86%

2025 EU-wide Stress Test: Credit risk STA

J.P. Morgan SE

RowNum		(mln EUR, %)	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
73	UNITED KINGDOM	**Central banks**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
74		**Central governments**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
75		**Regional governments or local authorities**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
76		**Public sector entities**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
77		**Multilateral Development Banks**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
78		**International Organisations**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
79		**Institutions**	4	0	0	0	0	0	0.00%	4	0	0	0	0	0	0.09%	3	0	0	0	0	0	3.45%
80		**Corporates**	1,564	457	10	0	1	1	7.16%	1,200	808	23	0	1	2	6.97%	1,139	853	39	0	2	3	6.71%
81		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
82		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
83		**Retail**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
84		of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
85		**Secured by mortgages on immovable property and ADC exposures**	380	236	6	0	4	1	18.94%	286	323	13	0	5	2	19.11%	271	331	20	0	5	4	19.19%
86		of which: Residential immovable property	380	236	6	0	4	1	18.94%	286	323	13	0	5	2	19.11%	271	331	20	0	5	4	19.19%
87		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
88		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
89		**Subordinated debt exposures**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
90		**Covered bonds**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
91		**Claims on institutions and corporates with a ST credit assessment**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
92		**Collective investments undertakings (CIU)**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
93		**Equity**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
94		**Securitisation**																					
95		**Other exposures**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
96		**TOTAL**	**1,948**	**693**	**16**	**0**	**5**	**2**	**11.48%**	**1,490**	**1,131**	**36**	**0**	**6**	**4**	**11.29%**	**1,413**	**1,184**	**59**	**0**	**7**	**7**	**11.02%**

RowNum		(mln EUR, %)																				
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
97	NETHERLANDS	**Central banks**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
98		**Central governments**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
99		**Regional governments or local authorities**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
100		**Public sector entities**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
101		**Multilateral Development Banks**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
102		**International Organisations**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
103		**Institutions**	43	1	0	0	0	0	19.10%	42	3	0	0	0	0	18.94%	41	4	0	0	0	0	18.81%
104		**Corporates**	2,112	123	8	0	2	2	24.33%	2,076	153	15	0	2	3	23.03%	2,091	132	21	0	1	4	21.50%
105		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
106		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
107		**Retail**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
108		of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
109		**Secured by mortgages on immovable property and ADC exposures**	37	4	0	0	0	0	21.78%	34	7	0	0	0	0	21.60%	32	9	0	0	0	0	21.45%
110		of which: Residential immovable property	37	4	0	0	0	0	21.78%	34	7	0	0	0	0	21.60%	32	9	0	0	0	0	21.45%
111		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
112		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
113		**Subordinated debt exposures**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
114		**Covered bonds**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
115		**Claims on institutions and corporates with a ST credit assessment**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
116		**Collective investments undertakings (CIU)**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
117		**Equity**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
118		**Securitisation**																					
119		**Other exposures**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
120		**TOTAL**	**2,192**	**129**	**8**	**0**	**2**	**2**	**24.28%**	**2,152**	**162**	**15**	**0**	**2**	**3**	**22.99%**	**2,164**	**145**	**21**	**0**	**1**	**5**	**21.48%**

RowNum		(mln EUR, %)																				
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
121	SPAIN	**Central banks**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
122		**Central governments**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
123		**Regional governments or local authorities**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
124		**Public sector entities**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
125		**Multilateral Development Banks**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
126		**International Organisations**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
127		**Institutions**	0	0	0	0	0	0	0.04%	0	0	0	0	0	0	0.04%	0	0	0	0	0	0	0.05%
128		**Corporates**	946	247	17	1	6	3	19.70%	886	289	36	1	6	7	19.58%	885	271	54	1	5	11	19.59%
129		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
130		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
131		**Retail**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
132		of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
133		**Secured by mortgages on immovable property and ADC exposures**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
134		of which: Residential immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
135		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
136		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
137		**Subordinated debt exposures**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
138		**Covered bonds**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
139		**Claims on institutions and corporates with a ST credit assessment**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
140		**Collective investments undertakings (CIU)**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
141		**Equity**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
142		**Securitisation**																					
143		**Other exposures**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
144		**TOTAL**	**947**	**247**	**17**	**1**	**6**	**3**	**19.70%**	**886**	**289**	**36**	**1**	**6**	**7**	**19.58%**	**885**	**271**	**54**	**1**	**5**	**11**	**19.59%**

RowNum		(mln EUR, %)																				
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
145	SWEDEN	**Central banks**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
146		**Central governments**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
147		**Regional governments or local authorities**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
148		**Public sector entities**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
149		**Multilateral Development Banks**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
150		**International Organisations**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
151		**Institutions**	0	0	0	0	0	0	2.05%	0	0	0	0	0	0	1.77%	0	0	0	0	0	0	1.73%
152		**Corporates**	691	123	56	1	8	13	23.91%	661	142	68	1	7	17	24.99%	676	115	79	1	7	20	25.70%
153		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
154		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
155		**Retail**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
156		of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
157		**Secured by mortgages on immovable property and ADC exposures**	4	0	0	0	0	0	19.56%	4	1	0	0	0	0	19.44%	4	1	0	0	0	0	24.13%
158		of which: Residential immovable property	4	0	0	0	0	0	19.56%	4	1	0	0	0	0	19.44%	4	1	0	0	0	0	24.13%
159		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
160		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
161		**Subordinated debt exposures**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
162		**Covered bonds**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
163		**Claims on institutions and corporates with a ST credit assessment**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
164		**Collective investments undertakings (CIU)**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
165		**Equity**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
166		**Securitisation**																					
167		**Other exposures**	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
168		**TOTAL**	**695**	**124**	**56**	**1**	**8**	**13**	**23.91%**	**665**	**142**	**68**	**1**	**7**	**17**	**24.99%**	**679**	**116**	**79**	**1**	**7**	**20**	**25.70%**

2025 EU-wide Stress Test: Credit risk STA

J.P. Morgan SE

RowNum		(mln EUR, %)	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32
			Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
169		Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
170		Central governments	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
171		Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
172		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
173		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
174		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
175		Institutions	180	1	0	0	0	0	0.08%	179	2	0	0	0	0	0.07%	178	3	0	0	0	0	0.07%
176		Corporates	420	71	4	0	0	0	12.08%	399	89	8	0	1	1	11.56%	382	102	12	0	1	1	11.04%
177		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
178		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
179		Retail	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
180		of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
181	GERMANY	Secured by mortgages on immovable property and ADC exposures	10	17	0	0	0	0	22.26%	10	16	1	0	0	0	22.09%	11	15	1	0	0	0	21.93%
182		of which: Residential immovable property	10	17	0	0	0	0	22.26%	10	16	1	0	0	0	22.09%	11	15	1	0	0	0	21.93%
183		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
184		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
185		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
186		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
187		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
188		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
189		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
190		Securitisation																					
191		Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
192		TOTAL	609	89	4	0	1	1	12.64%	588	106	8	0	1	1	12.10%	570	119	13	0	1	1	11.60%

RowNum		(mln EUR, %)	Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
193		Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
194		Central governments	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
195		Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
196		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
197		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
198		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
199		Institutions	139	16	0	0	0	0	5.03%	129	26	1	0	0	0	4.93%	121	33	1	0	1	0	4.88%
200		Corporates	268	61	4	0	1	0	11.27%	253	72	8	0	1	1	10.78%	243	77	13	0	1	1	10.40%
201		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
202		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
203		Retail	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
204		of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
205	ITALY	Secured by mortgages on immovable property and ADC exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
206		of which: Residential immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
207		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
208		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
209		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
210		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
211		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
212		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
213		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
214		Securitisation																					
215		Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
216		TOTAL	407	77	4	0	2	0	10.86%	382	97	9	0	2	1	10.33%	364	110	14	0	2	1	9.90%

RowNum		(mln EUR, %)	Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
217		Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
218		Central governments	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
219		Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
220		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
221		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
222		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
223		Institutions	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
224		Corporates	321	36	0	0	0	0	23.53%	305	52	1	0	0	0	23.38%	326	30	2	0	0	0	23.19%
225		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
226		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
227		Retail	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
228		of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
229	NORWAY	Secured by mortgages on immovable property and ADC exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
230		of which: Residential immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
231		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
232		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
233		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
234		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
235		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
236		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
237		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
238		Securitisation																					
239		Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
240		TOTAL	321	36	0	0	0	0	23.53%	305	52	1	0	0	0	23.38%	326	30	2	0	0	0	23.19%

RowNum		(mln EUR, %)	Baseline Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
241		Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
242		Central governments	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
243		Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
244		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
245		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
246		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
247		Institutions	48	0	0	0	0	0	2.27%	48	0	0	0	0	0	2.14%	47	1	0	0	0	0	2.13%
248		Corporates	184	41	1	0	1	0	26.21%	173	51	2	0	1	0	26.61%	192	31	3	0	1	1	26.98%
249		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
250		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
251		Retail	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
252		of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
253	BELGIUM	Secured by mortgages on immovable property and ADC exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
254		of which: Residential immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
255		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
256		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
257		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
258		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
259		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
260		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
261		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
262		Securitisation																					
263		Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
264		TOTAL	232	41	1	0	1	0	25.90%	221	51	2	0	1	0	26.17%	239	31	3	0	1	1	26.48%

2025 EU-wide Stress Test: Credit risk STA

J.P. Morgan SE

RowNum		(mln EUR, %)	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53
			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
1		Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
2		Central governments	136	5	0	0	0	0	23.85%	129	11	0	0	0	0	26.06%	128	13	0	0	0	0	26.85%
3		Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
4		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
5		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
6		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
7		Institutions	1,084	1,009	10	0	6	1	7.27%	1,410	640	53	0	5	3	6.45%	1,372	663	68	0	5	5	7.29%
8		Corporates	13,341	9,135	932	23	188	195	20.98%	15,533	5,914	1,960	7	76	366	18.70%	14,043	7,172	2,192	7	78	408	18.62%
9		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
10		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
11		Retail	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
12	J.P. Morgan SE	of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
13		Secured by mortgages on immovable property and ADC exposures	786	976	81	3	31	21	25.23%	806	869	168	1	18	44	26.37%	794	848	201	1	18	53	26.46%
14		of which: Residential immovable property	786	976	81	3	31	21	25.23%	806	869	168	1	18	44	26.37%	794	848	201	1	18	53	26.46%
15		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
16		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
17		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
18		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
19		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
20		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
21		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
22		Securitisation																					
23		Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
24		TOTAL	15,347	11,125	1,023	26	225	217	21.18%	17,879	7,435	2,181	8	100	414	18.99%	16,337	8,696	2,462	7	101	466	18.94%

RowNum		(mln EUR, %)	Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
25		Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
26		Central governments	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
27		Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
28		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
29		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
30		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
31		Institutions	238	31	3	0	0	0	0.93%	256	8	8	0	0	0	1.29%	235	29	8	0	0	0	1.40%
32		Corporates	6,117	5,322	455	2	87	84	18.52%	8,337	2,486	1,071	1	8	167	15.57%	6,898	3,859	1,138	0	16	171	14.99%
33		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
34		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
35		Retail	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
36	UNITED STATES	of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
37		Secured by mortgages on immovable property and ADC exposures	327	154	8	1	6	3	39.57%	321	148	20	0	3	8	38.12%	293	170	25	0	4	9	36.07%
38		of which: Residential immovable property	327	154	8	1	6	3	39.57%	321	148	20	0	3	8	38.12%	293	170	25	0	4	9	36.07%
39		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
40		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
41		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
42		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
43		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
44		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
45		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
46		Securitisation																					
47		Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
48		TOTAL	6,683	5,507	466	2	93	87	18.77%	8,915	2,642	1,099	1	12	174	15.87%	7,426	4,058	1,171	1	20	180	15.35%

RowNum		(mln EUR, %)	Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
49		Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
50		Central governments	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
51		Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
52		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
53		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
54		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
55		Institutions	481	881	6	0	3	1	8.86%	807	520	41	0	2	3	6.54%	776	538	54	0	2	4	7.21%
56		Corporates	935	584	173	7	26	49	28.27%	843	600	249	2	18	72	29.03%	831	580	281	2	17	83	29.48%
57		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
58		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
59		Retail	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
60	FRANCE	of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
61		Secured by mortgages on immovable property and ADC exposures	156	129	2	0	3	1	24.53%	159	119	9	0	3	2	26.73%	153	122	12	0	3	3	27.34%
62		of which: Residential immovable property	156	129	2	0	3	1	24.53%	159	119	9	0	3	2	26.73%	153	122	12	0	3	3	27.34%
63		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
64		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
65		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
66		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
67		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
68		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
69		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
70		Securitisation																					
71		Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
72		TOTAL	1,572	1,593	181	7	33	50	27.57%	1,809	1,240	299	3	23	77	25.87%	1,760	1,240	347	2	21	90	25.95%

eba European Banking Authority

2025 EU-wide Stress Test: Credit risk STA

J.P. Morgan SE

RowNum		(mln EUR, %)	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53
			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
73	UNITED KINGDOM	Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
74		Central governments	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
75		Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
76		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
77		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
78		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
79		Institutions	4	0	0	0	0	0	33.21%	3	0	0	0	0	0	12.78%	3	1	0	0	0	0	13.22%
80		Corporates	473	1,457	101	1	12	7	6.87%	937	872	223	1	5	17	7.59%	921	843	267	1	4	21	7.84%
81		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
82		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
83		Retail	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
84		of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
85		Secured by mortgages on immovable property and ADC exposures	214	355	53	2	16	12	22.94%	232	289	101	0	8	25	24.96%	228	278	116	0	6	30	25.46%
86		of which: Residential immovable property	214	355	53	2	16	12	22.94%	232	289	101	0	8	25	24.96%	228	278	116	0	6	30	25.46%
87		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
88		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
89		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
90		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
91		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
92		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
93		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
94		Securitisation																					
95		Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
96		TOTAL	690	1,812	154	3	27	19	12.42%	1,172	1,161	324	1	12	42	13.02%	1,152	1,122	383	1	10	50	13.18%

RowNum		(mln EUR, %)	Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
97	NETHERLANDS	Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
98		Central governments	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
99		Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
100		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
101		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
102		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
103		Institutions	31	13	0	0	0	0	25.97%	26	18	0	0	0	0	25.08%	37	7	1	0	0	0	25.67%
104		Corporates	2,000	223	21	0	5	6	29.88%	1,883	315	45	0	2	11	24.53%	1,899	289	55	0	2	12	22.57%
105		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
106		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
107		Retail	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
108		of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
109		Secured by mortgages on immovable property and ADC exposures	5	37	0	0	0	0	25.52%	6	34	1	0	0	0	28.05%	29	11	2	0	0	0	28.51%
110		of which: Residential immovable property	5	37	0	0	0	0	25.52%	6	34	1	0	0	0	28.05%	29	11	2	0	0	0	28.51%
111		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
112		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
113		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
114		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
115		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
116		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
117		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
118		Securitisation																					
119		Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
120		TOTAL	2,036	272	21	0	6	6	29.80%	1,916	367	47	0	3	12	24.64%	1,965	307	58	0	2	13	22.78%

RowNum		(mln EUR, %)	Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
121	SPAIN	Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
122		Central governments	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
123		Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
124		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
125		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
126		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
127		Institutions	0	0	0	0	0	0	0.02%	0	0	0	0	0	0	0.04%	0	0	0	0	0	0	0.06%
128		Corporates	779	387	45	4	17	13	30.22%	772	344	94	1	13	28	30.07%	696	399	115	1	13	35	30.30%
129		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
130		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
131		Retail	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
132		of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
133		Secured by mortgages on immovable property and ADC exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
134		of which: Residential immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
135		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
136		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
137		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
138		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
139		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
140		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
141		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
142		Securitisation																					
143		Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
144		TOTAL	779	387	45	4	17	13	30.22%	772	344	94	1	13	28	30.07%	696	399	115	1	13	35	30.30%

RowNum		(mln EUR, %)	Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
145	SWEDEN	Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
146		Central governments	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
147		Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
148		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
149		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
150		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
151		Institutions	0	0	0	0	0	0	4.78%	0	0	0	0	0	0	5.02%	0	0	0	0	0	0	5.61%
152		Corporates	590	204	77	6	20	24	30.89%	518	227	125	1	13	43	34.45%	518	211	141	1	11	50	35.20%
153		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
154		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
155		Retail	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
156		of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
157		Secured by mortgages on immovable property and ADC exposures	0	5	0	0	0	0	22.52%	0	5	0	0	0	0	25.63%	3	1	0	0	0	0	26.13%
158		of which: Residential immovable property	0	5	0	0	0	0	22.52%	0	5	0	0	0	0	25.63%	3	1	0	0	0	0	26.13%
159		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
160		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
161		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
162		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
163		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
164		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
165		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
166		Securitisation																					
167		Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
168		TOTAL	590	208	77	6	20	24	30.89%	518	232	125	1	13	43	34.44%	522	212	142	1	11	50	35.19%

eba European Banking Authority

2025 EU-wide Stress Test: Credit risk STA

J.P. Morgan SE

RowNum		(mln EUR, %)	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53
			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
169	GERMANY	Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
170		Central governments	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
171		Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
172		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
173		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
174		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
175		Institutions	179	1	0	0	0	0	0.10%	177	3	0	0	0	0	0.13%	176	4	0	0	0	0	0.14%
176		Corporates	377	108	10	1	1	1	12.80%	341	129	25	0	1	3	10.64%	345	120	31	0	1	3	11.15%
177		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
178		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
179		Retail	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
180		of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
181		Secured by mortgages on immovable property and ADC exposures	7	18	1	0	1	0	26.50%	7	16	3	0	0	1	28.11%	7	16	4	0	0	1	28.38%
182		of which: Residential immovable property	7	18	1	0	1	0	26.50%	7	16	3	0	0	1	28.11%	7	16	4	0	0	1	28.38%
183		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
184		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
185		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
186		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
187		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
188		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
189		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
190		Securitisation																					
191		Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
192		**TOTAL**	**564**	**127**	**12**	**1**	**2**	**2**	**14.29%**	**525**	**149**	**29**	**0**	**1**	**4**	**12.55%**	**528**	**140**	**35**	**0**	**1**	**4**	**12.88%**

RowNum		(mln EUR, %)																					
			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
193	ITALY	Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
194		Central governments	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
195		Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
196		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
197		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
198		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
199		Institutions	76	79	1	0	3	0	15.49%	65	87	3	0	3	1	15.85%	71	80	5	0	3	1	16.01%
200		Corporates	215	109	8	1	4	2	20.39%	197	112	24	0	3	4	18.44%	195	107	31	0	2	6	18.21%
201		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
202		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
203		Retail	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
204		of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
205		Secured by mortgages on immovable property and ADC exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
206		of which: Residential immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
207		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
208		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
209		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
210		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
211		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
212		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
213		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
214		Securitisation																					
215		Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
216		**TOTAL**	**291**	**188**	**9**	**1**	**7**	**2**	**19.96%**	**262**	**199**	**27**	**0**	**6**	**5**	**18.12%**	**266**	**187**	**36**	**0**	**5**	**6**	**17.91%**

RowNum		(mln EUR, %)																					
			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
217	NORWAY	Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
218		Central governments	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
219		Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
220		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
221		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
222		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
223		Institutions	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
224		Corporates	275	82	1	0	1	0	40.16%	265	89	4	0	1	1	37.10%	272	80	6	0	1	2	36.83%
225		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
226		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
227		Retail	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
228		of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
229		Secured by mortgages on immovable property and ADC exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
230		of which: Residential immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
231		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
232		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
233		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
234		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
235		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
236		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
237		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
238		Securitisation																					
239		Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
240		**TOTAL**	**275**	**82**	**1**	**0**	**1**	**0**	**40.16%**	**265**	**89**	**4**	**0**	**1**	**1**	**37.10%**	**272**	**80**	**6**	**0**	**1**	**2**	**36.83%**

RowNum		(mln EUR, %)																					
			Adverse Scenario																				
			31/12/2025							31/12/2026							31/12/2027						
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
241	BELGIUM	Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
242		Central governments	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
243		Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
244		Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
245		Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
246		International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
247		Institutions	47	1	0	0	0	0	6.03%	47	1	0	0	0	0	6.36%	47	1	0	0	0	0	6.90%
248		Corporates	158	65	2	0	3	1	38.25%	140	78	7	0	3	3	36.54%	132	84	10	0	3	4	37.16%
249		of which: Other - SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
250		of which: Specialised Lending	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
251		Retail	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
252		of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
253		Secured by mortgages on immovable property and ADC exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
254		of which: Residential immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
255		of which: Commercial immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
256		of which: Land, acquisition, development and construction exposures (ADC)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
257		Subordinated debt exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
258		Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
259		Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
260		Collective investments undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
261		Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
262		Securitisation																					
263		Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%
264		**TOTAL**	**205**	**66**	**2**	**0**	**3**	**1**	**37.96%**	**187**	**79**	**7**	**0**	**3**	**3**	**36.23%**	**178**	**86**	**10**	**0**	**3**	**4**	**36.76%**

* Restated 31/12/2024: Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2025 as per Methodological Note. Exposure values and REA reflect the restatement of the 31/12/2024 balance sheet for the entry into force of CRR3.

2025 EU-wide Stress Test: Securitisations

J.P. Morgan SE

RowNum		(mln EUR)	1	2	3	4	5	6	7
			Restated	Baseline Scenario			Adverse Scenario		
			31/12/2024	31/12/2025	31/12/2026	31/12/2027	31/12/2025	31/12/2026	31/12/2027
1	Exposure values	SEC-IRBA	0						
2		SEC-SA	304						
3		SEC-ERBA	610						
4		SEC-IAA	0						
5		**Total**	**914**						
6	REA	SEC-IRBA	0	0	0	0	0	0	0
7		SEC-SA	1,597	1,597	1,597	1,597	1,597	1,597	1,597
8		SEC-ERBA	511	545	580	618	564	1,190	2,173
9		SEC-IAA	0	0	0	0	0	0	0
10		Additional risk exposure amounts	0	0	0	0	0	0	0
11		**Total**	**2,108**	**2,142**	**2,177**	**2,215**	**2,162**	**2,787**	**3,770**
12	Impairments	**Total banking book others than assessed at fair value**		**0**	**0**	**0**	**0**	**0**	**0**

2025 EU-wide Stress Test: Risk exposure amounts

J.P. Morgan SE

RowNum	(mln EUR)	1	2	3	4	5	6	7	8
		Actual	Restatement CRR3	Baseline scenario			Adverse scenario		
		31/12/2024	31/12/2024	31/12/2025	31/12/2026	31/12/2027	31/12/2025	31/12/2026	31/12/2027
1	Risk exposure amount for credit risk	67,458	67,579	67,997	68,375	68,766	74,861	76,082	77,230
2	Risk exposure amount for securitisations and re-securitisations	2,108	2,108	2,142	2,177	2,215	2,162	2,787	3,770
3	Risk exposure amount other credit risk	65,350	65,471	65,855	66,198	66,551	72,700	73,296	73,460
4	Risk exposure amount for market risk	38,979	42,583	42,583	42,583	42,583	42,583	42,583	42,583
5	Risk exposure amount for operational risk	8,985	13,187	13,187	13,187	13,187	13,187	13,187	13,187
6	Other risk exposure amounts	4,183	4,183	4,302	4,302	4,302	4,431	4,431	4,431
7	**Total Risk exposure amount before Output floor**	**119,605**	**127,532**	**128,069**	**128,447**	**128,839**	**135,063**	**136,284**	**137,432**
8	**Unfloored Total Risk exposure amount (transitional)**		**127,532**	**128,069**	**128,447**	**128,839**	**135,063**	**136,284**	**137,432**
9	**Unfloored Total Risk exposure amount (fully loaded)**		**129,843**	**130,373**	**130,744**	**131,128**	**137,367**	**138,581**	**139,721**
10	Standardised Risk exposure amount for credit risk exposures		86,314	86,886	87,420	87,969	97,699	98,930	100,108
11	Standardised Risk exposure amount for market risk exposures		24,490	24,490	24,490	24,490	24,490	24,490	24,490
12	Standardised Risk exposure amount for operational risk		13,187	13,187	13,187	13,187	13,187	13,187	13,187
13	Other Standardised risk exposure amounts		0	0	0	0	0	0	0
14	**Standardised Total risk exposure amount (S-TREA) for Output floor (transitional)**		**112,704**	**113,184**	**113,624**	**114,078**	**121,618**	**122,843**	**124,003**
15	**Standardised Total risk exposure amount (S-TREA) for Output floor (fully loaded)**		**126,301**	**126,896**	**127,452**	**128,024**	**138,305**	**139,532**	**140,709**
16	**TOTAL RISK EXPOSURE AMOUNT (transitional)**	**119,605**	**127,532**	**128,069**	**128,447**	**128,839**	**135,063**	**136,284**	**137,432**
17	**TOTAL RISK EXPOSURE AMOUNT (fully loaded)**	**121,916**	**129,843**	**130,373**	**130,744**	**131,128**	**137,367**	**138,581**	**139,721**

2025 EU-wide Stress Test: Capital

J.P. Morgan SE

RowNum			(mln EUR, %)	1	2	3	4	5	6	7	8	9
				IFRS 9 first implementation	Actual	Restatement CRR3	Baseline Scenario			Adverse Scenario		
				01/01/2018	31/12/2024	31/12/2024	2025	2026	2027	2025	2026	2027
1		A	**OWN FUNDS**		**41,677**	**41,677**	**43,050**	**44,323**	**45,367**	**38,277**	**37,980**	**37,246**
2		A.1	**COMMON EQUITY TIER 1 CAPITAL (net of deductions and after applying transitional adjustments)**		**23,918**	**23,918**	**25,291**	**26,564**	**27,608**	**20,518**	**20,222**	**19,487**
3		A.1.1	Capital instruments eligible as CET1 Capital (including share premium and net own capital instruments)		7,279		7,279	7,279	7,279	7,279	7,279	7,279
4		A.1.1.1	of which: CET1 instruments subscribed by Government		0		0	0	0	0	0	0
5		A.1.2	Retained earnings		4,008		5,481	6,925	8,223	1,739	1,612	1,398
6		A.1.3	Accumulated other comprehensive income		81		17	17	17	-104	-104	-104
7		A.1.3.1	Arising from full revaluation, cash flow hedge and liquidity reserves		0		0	0	0	-57	-57	-57
8		A.1.3.2	OCI Impact of defined benefit pension plans [gain or (-) loss]		17		17	17	17	-47	-47	-47
9		A.1.3.3	Other OCI contributions		63		0	0	0	0	0	0
10		A.1.4	Other Reserves		14,068		14,068	14,068	14,068	14,068	14,068	14,068
11		A.1.5	Funds for general banking risk		0		0	0	0	0	0	0
12		A.1.6	Minority interest given recognition in CET1 capital		0	0	0	0	0	0	0	0
13		A.1.7	Adjustments to CET1 due to prudential filters		-1,294	-1,294	-1,294	-1,294	-1,294	-2,258	-2,258	-2,258
14		A.1.7.1	(-) Value adjustments due to the requirements for prudent valuation (AVA)		-1,294	-1,294	-1,294	-1,294	-1,294	-2,258	-2,258	-2,258
15		A.1.7.2	Cash flow hedge reserve		0		0	0	0	0	0	0
16		A.1.7.3	Other adjustments		0		0	0	0	0	0	0
17		A.1.8	(-) Intangible assets (including Goodwill)		-101		-101	-101	-101	-101	-101	-101
18		A.1.8.1	of which: Goodwill (-)		0		0	0	0	0	0	0
19		A.1.8.2	of which: Software assets (-)		-101		-101	-101	-101	-101	-101	-101
20		A.1.8.3	of which: Other intangible assets (-)		0		0	0	0	0	0	0
21		A.1.9	(-) DTAs that rely on future profitability and do not arise from temporary differences net of associated DTLs		0	0	0	0	0	0	0	0
22		A.1.10	(-) IRB shortfall of credit risk adjustments to expected losses		0	0	0	0	0	0	0	0
23		A.1.11	(-) Defined benefit pension fund assets		-123		-123	-123	-123	-68	-68	-68
24		A.1.12	(-) Reciprocal cross holdings in CET1 Capital		0		0	0	0	0	0	0
25		A.1.13	(-) Excess deduction from AT1 items over AT1 Capital		0		0	0	0	0	0	0
26		A.1.14	(-) Deductions related to assets which can alternatively be subject to a 1250% risk weight		0	0	0	0	0	0	0	0
27		A.1.14.1	of which: from securitisation positions (-)		0		0	0	0	0	0	0
28		A.1.15	(-) Holdings of CET1 capital instruments of financial sector entities where the institution does not have a significant investment		0		0	0	0	0	0	0
29		A.1.16	(-) Deductible DTAs that rely on future profitability and arise from temporary differences		0	0	0	0	0	0	0	0
30		A.1.17	(-) CET1 instruments of financial sector entities where the institution has a significant investment		0		0	0	0	0	0	0
31	OWN FUNDS	A.1.18	(-) Amount exceeding the 17.65% threshold		0		0	0	0	0	0	0
32		A.1.18A	(-) Insufficient coverage for non-performing exposures		0	0	-37	-207	-462	-37	-207	-728
33		A.1.18B	(-) Minimum value commitment shortfalls		0		0	0	0	0	0	0
34		A.1.18C	(-) Other foreseeable tax charges		0		0	0	0	0	0	0
35		A.1.19	(-) Additional deductions of CET1 Capital due to Article 3 of Regulation (EU) No 575/2013		0		0	0	0	0	0	0
36		A.1.20	CET1 capital elements or deductions - other		0		0	0	0	0	0	0
37		A.1.21	Amount subject to IFRS 9 transitional arrangements		0							
38		A.1.21.1	Increase in IFRS 9 ECL provisions net of EL as of 01/01/2018 compared to related IAS 39 figures as at 31/12/17 ("static part")	0	0							
39		A.1.21.2	Increase in non-credit-impaired IFRS 9 ECL provisions net of EL compared to related IFRS 9 figures as at between 01/01/2018 and 31/12/2019 ("old dynamic part")		0							
40		A.1.21.3	Increase of CET1 capital due to the tax deductibility of the amounts above ("static part + old dynamic part")		0							
41		A.1.21.4	Increase in non-credit-impaired IFRS 9 ECL provisions net of EL compared to related IFRS 9 figures as at 01/01/2020 ("new dynamic part")		0							
42		A.1.21.4.1	Increase of CET1 capital due to the tax deductibility of the amounts above ("new dynamic part")		0							
43		A.1.22	Transitional adjustments		0	0	0	0	0	0	0	0
44		A.1.22.1	Adjustments due to IFRS 9 transitional arrangements		0							
45		A.1.22.1.1	From the increased IFRS 9 ECL provisions net of EL		0							
46		A.1.22.1.2	From the amount of DTAs that is deducted from CET1 capital		0							
47		A.1.22.2	Other transitional adjustments to CET1 Capital		0	0	0	0	0	0	0	0
48		A.1.22.2.1	of which: due to DTAs that rely on future profitability and do not arise from temporary differences		0	0	0	0	0	0	0	0
49		A.1.22.2.2	of which: due to DTAs that rely on future profitability and arise from temporary differences and CET1 instruments of financial sector entities where the institution has a significant investment		0	0	0	0	0	0	0	0
50		A.1.22.2.3	of which: due to temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income		0	0	0			0		

2025 EU-wide Stress Test: Capital

J.P. Morgan SE

RowNum			(mln EUR, %)	1	2	3	4	5	6	7	8	9
				IFRS 9 first implementation	Actual	Restatement CRR3	Baseline Scenario			Adverse Scenario		
				01/01/2018	31/12/2024	31/12/2024	2025	2026	2027	2025	2026	2027
51		A.2	ADDITIONAL TIER 1 CAPITAL (net of deductions and after transitional adjustments)		0	0	0	0	0	0	0	0
52		A.2.1	Additional Tier 1 Capital instruments		0	0	0	0	0	0	0	0
53		A.2.2	(-) Excess deduction from T2 items over T2 capital		0		0	0	0	0	0	0
54		A.2.3	Other Additional Tier 1 Capital components and deductions		0		0	0	0	0	0	0
55		A.2.4	Additional Tier 1 transitional adjustments		0	0	0	0	0	0	0	0
56		A.2.4.1	of which: adjustments due to IFRS 9 transitional arrangements		0							
57		A.3	TIER 1 CAPITAL (net of deductions and after transitional adjustments)		23,918	23,918	25,291	26,564	27,608	20,518	20,222	19,487
58		A.4	TIER 2 CAPITAL (net of deductions and after transitional adjustments)		17,759	17,759	17,759	17,759	17,759	17,759	17,759	17,759
59		A.4.1	Tier 2 Capital instruments		17,759	17,759	17,759	17,759	17,759	17,759	17,759	17,759
60		A.4.2	Other Tier 2 Capital components and deductions		0	0	0	0	0	0	0	0
61		A.4.3	Tier 2 transitional adjustments		0	0	0	0	0	0	0	0
62		A.4.3.1	of which: adjustments due to IFRS 9 transitional arrangements		0							
63	TOTAL RISK EXPOSURE AMOUNT AND OUTPUT FLOOR	B.3	TOTAL RISK EXPOSURE AMOUNT BEFORE OUTPUT FLOOR (UTREA) (transitional)			127,532	128,069	128,447	128,839	135,063	136,284	137,432
64		B.4	TOTAL RISK EXPOSURE AMOUNT BEFORE OUTPUT FLOOR (UTREA) (fully loaded)			129,843	130,373	130,744	131,128	137,367	138,581	139,721
65		B.7	STANDARDISED TOTAL RISK EXPOSURE AMOUNT (STREA) FOR OUTPUT FLOOR (transitional)			112,704	113,184	113,624	114,078	121,618	122,843	124,003
66		B.8	STANDARDISED TOTAL RISK EXPOSURE AMOUNT (STREA) FOR OUTPUT FLOOR (fully loaded)			126,301	126,896	127,452	128,024	138,305	139,532	140,709
67		B.12	TOTAL RISK EXPOSURE AMOUNT (transitional)		119,605	127,532	128,069	128,447	128,839	135,063	136,284	137,432
68		B.13	TOTAL RISK EXPOSURE AMOUNT (fully loaded)		121,916	129,843	130,373	130,744	131,128	137,367	138,581	139,721
69	CAPITAL RATIOS (%) Transitional period	C.1	Common Equity Tier 1 Capital ratio (transitional)		20.00%	18.75%	19.75%	20.68%	21.43%	15.19%	14.84%	14.18%
70		C.2	Tier 1 Capital ratio (transitional)		20.00%	18.75%	19.75%	20.68%	21.43%	15.19%	14.84%	14.18%
71		C.3	Total Capital ratio (transitional)		34.85%	32.68%	33.61%	34.51%	35.21%	28.34%	27.87%	27.10%
72	Fully loaded CAPITAL	D.1	COMMON EQUITY TIER 1 CAPITAL (fully loaded)		23,918	23,918	25,291	26,564	27,608	20,518	20,222	19,487
73		D.2	TIER 1 CAPITAL (fully loaded)		23,918	23,918	25,291	26,564	27,608	20,518	20,222	19,487
74		D.3	TOTAL CAPITAL (fully loaded)		41,677	41,677	43,050	44,323	45,367	38,277	37,980	37,246
75	CAPITAL RATIOS (%) Fully loaded	E.1	Common Equity Tier 1 Capital ratio (fully loaded)		19.62%	18.42%	19.40%	20.32%	21.05%	14.94%	14.59%	13.95%
76		E.2	Tier 1 Capital ratio (fully loaded)		19.62%	18.42%	19.40%	20.32%	21.05%	14.94%	14.59%	13.95%
77		E.3	Total Capital ratio (fully loaded)		34.19%	32.10%	33.02%	33.90%	34.60%	27.87%	27.41%	26.66%
78	Leverage ratios (%)	H.1	Total leverage ratio exposures (transitional)		393,694		393,694	393,694	393,694	393,694	393,694	393,694
79		H.2	Total leverage ratio exposures (fully loaded)		393,694		393,694	393,694	393,694	393,694	393,694	393,694
80		H.3	Leverage ratio (transitional)		6.08%	6.08%	6.42%	6.75%	7.01%	5.21%	5.14%	4.95%
81		H.4	Leverage ratio (fully loaded)		6.08%	6.08%	6.42%	6.75%	7.01%	5.21%	5.14%	4.95%
82	Transitional combined buffer requirements (%)	P.1	Capital conservation buffer		2.50%		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
83		P.2	Countercyclical capital buffer		0.87%		0.87%	0.87%	0.87%	0.87%	0.87%	0.87%
84		P.3	O-SII buffer		1.25%		1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
85		P.4	G-SII buffer		0.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
86		P.5	Systemic risk buffer applied to exposures according to article 133 of CRD		0.03%		0.03%	0.03%	0.03%	0.03%	0.03%	0.03%
87		P.6	Combined buffer		4.65%		4.65%	4.65%	4.65%	4.65%	4.65%	4.65%
88	Pillar 2 (%)	R.1	Pillar 2 capital requirement		2.50%	2.50%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
89		R.1.1	of which: CET1		1.41%	1.41%	1.13%	1.13%	1.13%	1.13%	1.13%	1.13%
90		R.1.2	of which: AT1		0.47%	0.47%	0.38%	0.38%	0.38%	0.38%	0.38%	0.38%
91		R.2	Total SREP capital requirement (applicable requirement to be met at all times - including adverse scenario - according to EBA/GL/2018/03)		10.50%	10.50%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
92		R.2.1	of which: CET1		5.91%	5.91%	5.63%	5.63%	5.63%	5.63%	5.63%	5.63%
93		R.3	Overall capital requirement (applicable requirement under the baseline scenario according to EBA/GL/2018/03)		15.15%	15.15%	14.65%	14.65%	14.65%	14.65%	14.65%	14.65%
94		R.3.1	of which: CET1 (relevant input for maximum distributable amount calculation according to Art 141 CRD)		10.56%	10.56%	10.28%	10.28%	10.28%	10.28%	10.28%	10.28%
95		R.4	Leverage Ratio pillar 2 requirement		0.00%	0.00%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%
96	Shortages	S	AT1/T2 shortages of Pillar 1 and Pillar 2 risk-based requirements as % of total risk exposure amount		1.97%	1.97%	1.88%	1.88%	1.88%	1.88%	1.88%	1.88%

Note: Fully-loaded figures are computed considering full implementation of the CRR3, i.e. excluding the transitional arrangements that are allowed temporarily to help banks to adjust towards the new regulation. Banks have an adaptation period to comply with fully loaded ratios since the full implementation of CRR3 is scheduled for 2033. Please refer to the dedicated box on CRR3 implementation in the EU-wide stress test report for further details.

2025 EU-wide Stress Test: P&L

J.P. Morgan SE

RowNum	(mln EUR)	1	2	3	4	5	6	7
		Actual	Baseline scenario			Adverse scenario		
		31/12/2024	31/12/2025	31/12/2026	31/12/2027	31/12/2025	31/12/2026	31/12/2027
1	**Net interest income**	1,202	1,482	1,628	1,528	449	464	464
2	Interest income	10,602	5,857	5,631	5,679	8,242	8,178	7,938
3	Interest expense	-9,400	-6,482	-6,111	-6,259	-9,901	-9,530	-9,269
4	**Dividend income**	0	0	0	0	0	0	0
5	**Net fee and commission income**	2,936	2,872	2,769	2,690	2,300	2,262	2,311
6	**Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities**	3,006	1,189	1,189	1,189	-556	798	782
7	**Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss by instrument and Gains or losses on financial assets and liabilities designated at fair value through profit or loss**					153		
8	**Other operating income not listed above, net**	-1,164	-11	-11	-11	-11	-11	-11
9	**Total operating income, net**	5,981	5,532	5,575	5,395	2,334	3,513	3,546
10	**Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss**	-49	50	-29	-27	-289	-55	-53
11	**Other income and expenses not listed above, net**	-3,389	-3,478	-3,484	-3,514	-5,288	-3,640	-3,798
12	**Profit or (-) loss before tax from continuing operations**	2,543	2,104	2,062	1,855	-3,242	-181	-305
13	**Tax expenses or (-) income related to profit or loss from continuing operations**	-703	-631	-619	-556	973	54	91
14	**Profit or (-) loss after tax from discontinued operations (disposed at cut-off date)**	0						
15	**Profit or (-) loss for the year**	**1,840**	**1,473**	**1,444**	**1,298**	**-2,270**	**-127**	**-213**
16	**Amount of dividends paid and minority interests after MDA-related adjustments**	0	0	0	0	0	0	0
17	**Attributable to owners of the parent net of estimated dividends**	1,840	1,473	1,444	1,298	-2,270	-127	-213
18	Memo row: Impact of one-off adjustments		0	0	0	0	0	0
19	Total post-tax MDA-related adjustment		0	0	0	0	0	0
20	Total assets	447,427						

The total net interest income (NII) is reported after the effect of the aggregate cap in accordance with Section 4.1 of the 2025 EU-wide stress test methodological note and the contribution of held-for-trading instruments in accordance with Section 4.5 of the 2025 EU-wide stress test methodological note.

2025 EU-wide Stress Test: Major capital measures and realised losses

J.P. Morgan SE

		(mln EUR) 1
RowNum	Issuance of CET 1 Instruments 01 January to 31 March 2025	Impact on Common Equity Tier 1
1	Raising of capital instruments eligible as CET1 capital (+)	0
2	Repayment of CET1 capital, buybacks (-)	0
3	Conversion to CET1 of hybrid instruments (+)	0

RowNum	Net issuance of Additional Tier 1 and Tier 2 Instruments 01 January to 31 March 2025	Impact on Additional Tier 1 and Tier 2
4	Net issuance of Additional Tier 1 and T2 Instruments with a trigger at or above bank's post stress test CET1 ratio in the adverse scenario during the stress test horizon (+/-)	3,435
5	Net issuance of Additional Tier 1 and T2 Instrument with a trigger below bank's post stress test CET1 ratio in the adverse scenario during the stress test horizon (+/-)	0

RowNum	Realised losses 01 January to 31 March 2025	
6	Realised fines/litigation costs (net of provisions) (-)	0
7	Other material losses and provisions (-)	0