



## **Advancing a Low Carbon Economy: JPMorgan's Commitment to Carbon Removal Technology**

As we continue to invest with purpose, the United Methodist Foundation of Michigan is proud to support companies like JPMorgan which are driving forward vital initiatives in the fight against climate change. Through our shareholder engagement, we focus on supporting companies that take proactive steps to build a more sustainable future and align their business practices with the urgent need for a low-carbon economy.

One of the standout initiatives from JPMorgan is their partnership with Charm Industrial, a leader in carbon removal technology. Charm Industrial has already removed 6,400 tons of carbon from the atmosphere. With JPMorgan's backing, the company is poised to scale its operations even further. This partnership is part of JPMorgan's broader commitment to environmental sustainability and advancing technologies that can help mitigate climate change.

In May 2023, JPMorgan made a significant move by announcing one of the largest carbon removal purchases to date. They signed a groundbreaking deal with Charm Industrial to remove and store 28,500 tons of carbon dioxide over the next five years. This purchase underscores JPMorgan's dedication to advancing carbon removal technology and contributing to the reduction of atmospheric CO2 levels.

Rev. Dr. David S. Bell, President and Executive Director of the United Methodist Foundation of Michigan, underscores the importance of such investments: "As stewards of God's creation, we are called to care for the environment and support efforts that address the climate crisis. Our engagement with companies like JPMorgan, which are making significant investments in carbon removal technologies, is a reflection of our faith-driven commitment to sustainability and our responsibility to protect future generations."

Through our investments and shareholder engagement, we are not only seeking financial returns but also supporting the transition to a low-carbon economy. As JPMorgan and other companies continue to advance technologies like carbon removal, we move closer to a future where economic growth and environmental responsibility go hand in hand.

We look forward to continuing this journey and supporting impactful initiatives that align with our values and vision for a more sustainable world. Together, we can help pave the way for a brighter future for all.

May, 2025