NON-MONETARY BENEFITS UNDER RTS 27

J.P.Morgan

Overview

This document sets out non-monetary benefits J.P. Morgan has identified as relevant in relation to Article 27(3) of the revised Markets in Financial Instruments Directive (MiFID II) with specific reference to Regulatory Technical Standard 27 Article 5(c). J.P. Morgan may provide non-monetary benefits to its clients as part of its offering as an execution venue. Non-monetary benefits may differ depending on client tier. Information on client tiers can be found within our Commercial Policy. In some cases non-monetary benefits may be specific to a particular asset class or financial instrument.

Description of the nature of non-monetary benefits	Details of non-monetary benefits	Amount of non-monetary benefits	Non-monetary benefits distinction according to the user or financial instrument involved and the value by which they differ.
Research	J.P. Morgan investment research.	The cost of research can be provided to clients upon request.	The cost of research can be provided to clients upon request.
Internet Leased Line	J.P. Morgan may provide point-to-point internet lease line connectivity to clients in specific markets where low-latency internet is not widely accessible	~ $20,000 per year	Value differs primarily on third-party vendor and the operating country
Post-Trade STP Connectivity	J.P. Morgan may provide post-trade STP connectivity into to high-volume clients' risk-management systems to facilitate timely trade risk capture	~$5,000 per year	Value differs primarily on third-party vendor and risk management system
Derivative Pricing Tool	J.P. Morgan provides clients with a derivative pricing tool.	~$50 per User	The derivative pricing tool is offered to client based on the level of activity in the derivatives market with J.P. Morgan.
Independent Risk Analysis	An independent third party who performs multi-dealer risk aggregation for clients to allow them to consolidate and view their positions on an investable indices product.	2% of notional executed	This product is specific to investible indices.

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