

The below listed applications by JPMorgan Chase ('JPMC') group entities for an exemption from initial margin and variation margin in respect of intragroup margin requirements under EU Regulation 648/2012 ("EMIR"), have been authorised by the FCA.

**Applicant Counterparty:** J.P. Morgan Securities plc (LEI: K6Q0W1PS1L1O4IQL9C32)

	<b>Intragroup Counterparty</b>	<b>LEI</b>	<b>Approximate Notional Aggregate Amount (USD mm unless otherwise stated)*</b>
1	JPMorgan Chase Bank, N.A.***	7H6GLXDRUGQFU57RNE97	Open activity at year end expected to be within range of 22,500,000- 27,500,000
2	J.P. Morgan Ventures Energy Corporation***	CY7NSF4GMU5SQHINWC28	Open activity at year end expected to be within range of 322,500 – 327,500
3	J.P. Morgan Securities LLC***	ZBUT11V806EZRVTWT807	Open activity at year end expected to be within range of 33,500 - 38,500
4	J.P. Morgan Overseas Capital Corporation***	8EJQDQX8BIEIGQBCH76	Open activity at year end expected to be within range of 100 - 110
5	J.P. Morgan Securities Australia Limited#	549300Z0AVQF0QSFQV15	Open activity at year end expected to be within range of 775 - 780
6	JPMorgan Securities Japan Co. Limited#	5493006PWI2H6PX25403	Open activity at year end expected to be within range of 77,500 - 82,500
7	Bluebay Mauritius Investment Limited#	549300WVQWAG8SHI7O27	Open activity at year end expected to be within range of 190 - 210
8	Copthall Mauritius Investment Limited#	549300CMF415N7BYKV66	Open activity at year end expected to be within range of 45,000 – 55,000
9	Dauphine Mauritius Investment Limited#	549300XHZIEBWI6QWT60	Open activity at year end expected to be within range of 9,000 – 13,000
10	J.P. Morgan AG	549300ZK53CNGEEI6A29	Subject to Notional and Maturity limits and Product and Currency exclusions
11	JPMorgan Chase Bank (China) Company Limited#	549300PJGF8BK9XKVB17	Open activity at year end expected to be within range of 800 – 1,000

**Applicant Counterparty:** J.P. Morgan International Bank Limited (LEI: PGBWEZU4QUV2UVGWJC76)

	<b>Intragroup Counterparty</b>	<b>LEI</b>	<b>Approximate Notional Aggregate Amount (USD mm)*</b>
	JPMorgan Chase Bank, N.A.***	7H6GLXDRUGQFU57RNE97	Open activity at year end expected to be in range of 8,000 – 13,000

**Applicant Counterparty:** JP Morgan Asset Management (UK) Limited (LEI: 20FULDKQMC7ZL80LYR79)

	<b>Intragroup Counterparty</b>	<b>LEI</b>	<b>Approximate Notional Aggregate Amount (USDmm)*</b>
	JPMorgan Chase Bank, N.A.***	7H6GLXDRUGQFU57RNE97	Open activity at year end expected to be in range of 105 - 115

The following application by J.P. Morgan Bank Luxembourg, S.A. for an exemption from initial margin and variation margin in respect of intragroup margin requirements under EU Regulation 648/2012 ("EMIR"), has been authorised by the CSSF:

**Applicant Counterparty:** J.P. Morgan Bank Luxembourg S.A. (Company Number: B00000067)\*\*

	<b>Intragroup Counterparty</b>	<b>LEI</b>	<b>Approximate Notional Aggregate Amount</b>
	JPMorgan Chase Bank, N.A.	7H6GLXDRUGQFU57RNE97	Above EUR 3.0 trillion

The following applications by J.P. Morgan AG for an exemption from initial margin and variation margin in respect of intragroup margin requirements under EU Regulation 648/2012 ("EMIR"), have been authorised by the BaFIN:

**Applicant Counterparty:** J.P. Morgan AG (LEI: 549300ZK53CNGEEI6A29) \*\*\*\*

	<b>Intragroup Counterparty</b>	<b>LEI</b>	<b>Approximate Notional Aggregate Amount</b>
	J.P. Morgan Securities plc	K6Q0W1PS1L104IQL9C32	Subject to Notional and Maturity limits and Product and Currency exclusions
	JPMorgan Chase Bank, N.A	7H6GLXDRUGQFU57RNE97	Subject to Notional and Maturity limits and Product and Currency exclusions

*\* Based upon transaction activity data from risk management systems across asset class infrastructures. This data is approximated using open positions from a prior financial year end. Note that due to factors including legal entity migrations and levels of client activity, the data may represent a higher or lower notional amount when compared to actuals.*

*\*\* J.P. Morgan Bank Luxembourg, S.A. has only applied for (and been authorized to) the use of the intragroup exemption for the following asset classes of OTC derivative contracts:*

- 1) Currency (Type: Swap, Forward)*
- 2) Interest rate (Type: Swap)*

*\*\*\* Intragroup transactions between a UK counterparty and its US group entities are covered by the [EU/CFTC equivalence decision](#) dated 13 October 2017 in accordance with Article 13 of EMIR.*

*\*\*\*\*BaFIN granted exemptions place certain limits on affiliate counterparties, including with respect to derivatives class, nominal and settlement currencies, settlement type, maximum instrument tenor and gross annual volume by asset class.*

*# Exemption is pursuant to a derogation for an intragroup transaction between an EU counterparty and a counterparty established in a third country in accordance with Article 36(2) of the Commission Delegated Regulation (EU) 2016/2251 supplementing the EMIR Regulation (the "Margin RTS"), this is a time-limited exemption which will expire on either:*

- 1) if no equivalence decision has been adopted in respect of the relevant third country, 4 January 2020, or*
- 2) if an equivalence decision has been adopted in respect of the relevant third country, the later of 4 months after the entry into force of such equivalence decision and the date on which the margin requirements takes effect (counterparties will need to reapply under EMIR Article 11 to benefit from the exemption).*

The use of exemptions is dependent on the on-going compliance of the counterparties detailed within the submission with the conditions set out in Article 11 of the EMIR.