

## Global Equities Market Charges Guide

J.P. Morgan Equities' brokerage charges, are inclusive of, but not limited to, brokerage commission charges, taxes, levies, fees or any other charges imposed by exchanges, clearing organizations, governmental agencies or self-regulatory organizations. The brokerage commission charges will be disclosed separately by a client specific execution only fee schedule. This Global Equities Markets Charges Guide contains equities markets specific charges e.g. levies, taxes and fees. In the event that we become aware of fees or other charges imposed by exchanges, clearing organizations, governmental agencies, self-regulatory organizations, or other external parties, we will update the Global Markets Charges Guide. The guide is available online at <https://www.jpmorgan.com/disclosures>. Other payment obligations you may have to J.P. Morgan in relation to other financial instruments are not reflected herein. Where the charges are provided in basis points (bps), they will apply to the executed notional based on the comments provided unless otherwise specified. In the case of flat charges, the entire charge will be applied at the level provided in comments box. For accurate estimates of charges, please check with your custodian. Any conversions between currencies will be at the exchange rates agreed with you. If you would like to execute a trade in a jurisdiction that is not listed on the Global Equities Markets Charges Guide, please contact us to discuss its availability and establish a rate.

Country	Charge Name	Side	Rate	Cap	Comments
ARGENTINA	Exchange Levy	Buys and Sells	9.51 bps	N/A	N/A
BRAZIL	Exchange Fee	Buys and Sells	See link set out in "Comments" for Trading fee, settlement fee, registration fee.	N/A	Exchange Fees are subject to monthly change per exchange update. Total fees are available under "Trading fee, settlement fee, registration fee" for "Investors in general" at: <a href="http://www.b3.com.br/en_us/products-and-services/fee-schedules/listed-equities-and-derivatives/equities/equities-and-investment-funds-fees/spot/">http://www.b3.com.br/en_us/products-and-services/fee-schedules/listed-equities-and-derivatives/equities/equities-and-investment-funds-fees/spot/</a>
CHILE	Broker Tax	Buys and Sells	19%	N/A	Program Trading Only - Charged as a % of the commission paid to the local broker. 0 - 10 bps depending on the local broker
CHINA A - Shanghai, Shenzhen	Securities Mgmt / Regulatory Fee	Buys and Sells	0.2 bps	N/A	N/A
	Transfer Fee	Buys and Sells	0.1 bps	N/A	N/A
	Stamp Duty	Sells	10 bps	N/A	N/A
	Exchange Levy (ETF)	Buys and Sells	0.45 bps	N/A	N/A
CHINA - HK Connect	Exchange Levy (Non-ETF)	Buys and Sells	0.487 bps	N/A	N/A
	Handling Fee	Buys and Sells	0.487 bps	N/A	N/A
	Security Management Fee	Buys and Sells	0.2 bps	N/A	N/A
	Stamp Duty	Sells	10 bps	N/A	N/A
EGYPT	Transfer Fee	Buys and Sells	0.3 bps	N/A	N/A
	Stamp Duty	Buy and Sells	12.5 bps	N/A	N/A
FRANCE	Financial Transaction Tax	Buy	30 bps	N/A	Tax applies to purchases of securities with a market capitalisation of more than 1 Billion EUR (Full List available - includes most stocks in CAC 40 & SBF 80). Tax charged for all buyers regardless of domicile.
GREECE	Clearing Fee	Buy and Sells	3.25 bps	N/A	N/A
	Sales tax	Sells	20bps	N/A	N/A
HONG KONG	Stamp Duty	Buy and Sells	13 bps	N/A	N/A
	Transaction Levy	Buy and Sells	0.285 bps	N/A	Includes the new 0.015bps FRC Transaction Levy effective 1st Jan 2022
INDIA	Trading Fee	Buy and Sells	0.5 bps	N/A	N/A
	Securities Transaction Tax	Buy and Sells	10 bps	N/A	N/A
INDONESIA	Good and Service Tax	Buy and Sells	18%	N/A	Chargeable as a % of the commission.
	Exchange Levy	Buy and Sells	4.33 bps	N/A	N/A
IRELAND	VAT	Buy and Sells	0.88bps	N/A	N/A
	Sales Tax	Sells	10 bps	N/A	N/A
ITALY	Stamp	Buy	100 bps	N/A	Applied in capacity of riskless principle - Stamp applied to Gross Cash + Commission
	Takeover Panel Levy	Buy and Sells	EUR 1.25	N/A	Applied to each allocation greater than EUR 12,500 in value & Limited number of stocks - <a href="http://irishtakeoverpanel.ie/rules/panel-charges/">http://irishtakeoverpanel.ie/rules/panel-charges/</a>
JAPAN	Financial Transaction Tax (On Exchange)	Buy	10bps	N/A	Limited number of stocks
	Financial Transaction Tax (OTC)	Buy	20bps	N/A	Limited number of stocks
KENYA	Consumption Tax for Onshore funds	Buy and Sells	800bps	N/A	Charged as a % of the commission
	CMA Levy	Buy and Sells	12 bps	N/A	N/A
KOREA (SOUTH)	NSE Levy	Buy and Sells	12 bps	N/A	N/A
	CDS Levy	Buy and Sells	8 bps	N/A	N/A
	CMA Company Fund	Buy and Sells	1 bps	N/A	N/A
	CDS Guranty Fund	Buy and Sells	1 bps	N/A	N/A
KOREA (SOUTH)	Stamp Duty	Buy and Sells	2 bps	N/A	N/A
	Sales Tax	Sells	23 bps	N/A	KSE / KOSDAQ executions
MALAYSIA	Sales Tax	Sells	43 bps	N/A	Over-the-Counter (OTC)
	Sales Tax	Sells	23bps	N/A	Korea Over-the-Counter (K-OTC) (market trade of unlisted shares)
MOROCCO	Sales Tax	Sells	10bps	N/A	Korea New Exchange (KONEX)
	Clearing Fee	Buy and Sells	3 bps	MYR 1000	Capped at allocation level
NIGERIA	Stamp	Buy and Sells	See comments	MYR1000 (see comments)	Category 1: "Shares or stock" (defined under Stamp Act): Stamp Duty rate would increase from 0.1% to 0.15% (subject to a cap of MYR1000) Category 2: "Marketable securities (i.e. other than shares or stock)": Stamp Duty rate remains unchanged at 0.1% (subject to a cap of MYR200). Category 3: ETF Exempted from Stamp
	Exchange Fee	Buy and Sells	10 bps	N/A	Charged on gross cash
PAKISTAN	VAT	Buy and Sells	1000 bps	N/A	Charged as a % of the exchange fee
	NSE Fee	Sells	30 bps	N/A	N/A
PERU	CSCS Fee	Sells	30 bps	N/A	N/A
	Stamp Duty	Buy and Sells	8 bps	N/A	N/A
	SEC Fee	Buy	30 bps	N/A	N/A
	VAT on Broker Commission	Buy and Sells	7.50%	N/A	N/A
PHILIPPINES	VAT on NSE & CSCS Fee	Sells	7.50%	N/A	N/A
	Transaction Fee	Buy and Sells	PKR 7227.87 / USD 90	N/A	N/A
SINGAPORE	Federal Excise Duty	Sells	1.95 bps	N/A	N/A
	VAT	Buy and Sells	6.945 bps	N/A	N/A
SRI LANKA	Sales Tax	Buy and Sells	1800 bps	N/A	Payable on VAT + Commission
	SMV Fee	Buy and Sells	1.35 bps	N/A	N/A
SOUTH AFRICA	Central Depository Fee	Buy and Sells	1 bp	N/A	N/A
	VAT	Buy and Sells	3 bps	N/A	N/A
	Sales Tax	Sells	60 bps	N/A	N/A
	Clearing Fee	Buy and Sells	3.25bps	N/A	N/A
SPAIN	Trading Fee	Buy and Sells	0.75bps	N/A	N/A
	Securities Exchange & Commission of Sri Lanka (SEC) Fees	Buy and Sells	7.2 bps (under 100 mil LKR) 4.5 bps (above 100 mil LKR)	N/A	N/A
	Colombo Stock Exchange (CSE) Fees	Buy and Sells	8.4 bps (under 100 mil LKR) 5.25 bps (above 100 mil LKR)	N/A	N/A
	Share Transaction Levy	Buy and Sells	30bps	N/A	N/A
TAIWAN	Central Depository System (CDS) Fees	Buy and Sells	2.4 bps (under 100 mil LKR) 1.5 bps (above 100 mil LKR)	N/A	N/A
	Stamp	Buy	25bps	N/A	Certain property stocks are subject to discounted or zero stamp
THAILAND	Investor Protection Levy	Buy and Sells	0.02 bps	N/A	N/A
	SFTT	Buy	20 bps	N/A	Limited number of stocks, effective from 16 <sup>th</sup> January 2021
UNITED ARAB EMIRATES	Sales Tax (Non-ETF)	Sells	30 bps	N/A	N/A
	Sales Tax (ETF)	Sells	10 bps	N/A	N/A
	VAT	Buy and Sells	0.8946 bps	N/A	N/A
	DFM CSD Fee	Buy and Sells	5.25 bps	N/A	Minimum of AED 10
UNITED KINGDOM	DFM ESCA Fee	Buy and Sells	5.00 bps	N/A	Minimum of AED 5
	DFM Market Fee	Buy and Sells	5.25 bps	N/A	Minimum of AED 20
	ADX Combined Fees	Buy and Sells	2.625 bps	N/A	Minimum of AED 30
	Dubai Nasdaq CSD Fee	Buy and Sells	5.25 bps	N/A	Minimum of USD 3
UNITED STATES	Dubai Nasdaq Market Fee	Buy and Sells	5.25 bps	N/A	Minimum of USD 5
	Stamp	Buy	50bps	N/A	Applied in capacity of riskless principle - Stamp applied to Gross Cash + Commission
UNITED STATES	Panel of Takeovers and Mergers Levy	Buy and Sells	GBP 1.00 / EUR 1.50	N/A	Applied to each allocation greater than GBP 10,000 or EUR 15,000 in value
	Sec Fee	Sells	See comments	N/A	0.051 bps as of now; You can check latest fee rate @ <a href="https://secsearch.sec.gov/search?utf8=%3F&amp;affiliate=secsearch&amp;query=FEE+RATE+ADVISOR">https://secsearch.sec.gov/search?utf8=%3F&amp;affiliate=secsearch&amp;query=FEE+RATE+ADVISOR</a>