

# **Information on the exemption of intra-group transactions from the margining obligation pursuant to the European Market Infrastructure Regulation (EMIR)**

## **Publication according to Art. 11 para.14 EMIR and Art. 20 Delegated Regulation (EU) 149/2013**

### **1. Background**

Pursuant to Regulation (EU) No 648/2012 (“EMIR”), counterparties are generally obliged to provide collateral for non-cleared OTC-derivatives. J.P. Morgan AG and its affiliates referred to below have been granted exemptions from this obligation in accordance with Art. 11 para. 3 EMIR with respect to intra-group transactions. According to Art. 11 para. 14 EMIR, Art. 20 Delegated Regulation (EU) 149/2013, the following details on the exemptions obtained have to be published.

### **2. Affected counterparties**

This publication relates to intra-group transactions between:

J.P. Morgan AG

Taunustor 1

60310 Frankfurt  
Germany

LEI-Code: 549300ZK53CNGEEI6A29

and

J.P. Morgan Securities plc

25 Bank Street

London E145JP

Great Britain

LEI-Code: K6Q0W1PS1L1O4IQL9C32

as well as

JPMorgan Chase Bank, N.A., London Branch

25 Bank Street

London E145JP

Great Britain

LEI-Code: 7H6GLXDRUGQFU57RNE97

### **3. Group structure**

The counterparties are consolidated companies of J.P. Morgan AG and are therefore part of JP Morgan Chase Group. Further details on the group structure and the relationships between the counterparties and J.P. Morgan AG are disclosed in the annual report.

### **4. Type of exemption**

The exemption of intra-group transactions from the margining requirements pursuant to Art.11 (3) EMIR covers all intra-group derivative transactions and includes the exchange of the variation margin as well as the exchange of the initial margin.

### **5. Transaction volume**

The exception for intra-group transactions from the margining obligation covers all OTC derivatives between J.P. Morgan AG on the one hand and the aforementioned affiliates on the other hand. The planned volumes of the transactions have been indicated in the list below. Please note that this is an estimate of the future notional per year and that the actual notional may differ.

Derivatives with J.P. Morgan Securities plc in:

- Commodities: 15.000 MN EUR
- Credits: 80.000 MN EUR
- Currencies: 750.000 MN EUR
- Equities: 150.000 MN EUR
- Interests: 1.240.000 MN EUR

Derivatives with JPMorgan Chase Bank, N.A., London Branch in:

- Commodities: 24.000 MN EUR
- Credits: 120.000 MN EUR
- Currencies: 1.680.000 MN EUR
- Equities: 210.000 MN EUR
- Interests: 2.600.000 MN EUR