

Prime Brokerage

J.P. Morgan's new generation of Global Prime Brokerage meets clients' evolving needs by offering dynamic solutions, a full product suite of services across multiple asset classes, and the market-leading capabilities and financial strength of our entire firm. Clients benefit from our integrated and enhanced prime brokerage capabilities. Our multi-asset class platform extends across execution, financing, clearing and asset-servicing products, as well as prime custody and optimized margin solutions. Developed with the needs of today's clients and investors in mind, our comprehensive services combine critical asset protection and transparency with operational ease and efficiency.

Financing

Our clients' borrowing, loan and collateral needs are met through a comprehensive financing platform, which can be customized to their trading styles and strategies. Drawing upon the full strength of the firm's capabilities, our solutions span multiple asset classes. Our dedicated global team works seamlessly with risk and relationship managers to provide our clients with the tools to prudently optimize their portfolios and maximize their returns.

Equities Financing

At the heart of our Equity Finance business is our ability to borrow and lend securities. Clients gain access to exclusive portfolios and a deep securities lending supply through our long-standing relationships with custodial lenders, agent banks and asset managers. Our clients have access to a number of available alternative finance products such as swaps, contracts for difference (CFDs), futures, options and specialist market access products (MAPs). These alternatives are particularly important where traditional borrowing of securities is restricted.

Securities Lending

As one of the largest borrowers of debt and equity securities globally, J.P. Morgan's market-wide access to external supply, coupled with its extensive internal inventory, provides clients with broad global access to stable hard-to-borrow supply. Client coverage is provided by a well-tenured team of securities lending professionals with extensive knowledge of global markets, corporate actions and all client short-selling strategies. Our securities lending team has local presence in London, New York, Tokyo, Hong Kong, Sydney and Brazil.

Fixed Income

The sophisticated needs of fixed income managers are met through extensive clearing, operational and funding capabilities delivered with real-time web access to activity, positions and cash.

Synthetic Prime Brokerage

Our enhanced Synthetic Prime Brokerage capabilities combine global market access with capital efficiency, operational ease and flexibility. Clients benefit from a multi-asset class product covering equities, bonds and loans. These offerings are supported by experienced client service teams, sophisticated derivative technology and customized reporting. J.P. Morgan's Global Portfolio Swap (GPS), an ISDA- and CSA-governed total return portfolio swap, enables clients to finance various trade strategies across single stocks, baskets, indices and sectors.

Capital-Efficient Margin Solutions

Daily Margin Requirements Fund Summary As of 19-Sep-2012 Run Date/Time: 20-Sep-2012 00:45:15 ET		Fund: ABC HOLDINGS INC (ABCD) Reporting Currency: UNITED STATES DOLLAR (USD)		
Category	Current Value	Prior Day Value	Change in Value	% Change
PB Margin Entity: J.P. Morgan Clearing Corp.				
Prime Brokerage (JPMCC)				
Equity	373,347,305	372,548,452	798,853	0.2%
Requirement	77,700,785	77,525,782	175,013	0.2%
Family: ABC HOLDINGS INC (ABC) Excess/(Deficit):	295,646,510	295,022,670	623,840	0.2%
Futures & Options (JPMCC)				
Total Equity	4,883,247	3,854,521	1,028,726	26.7%
Initial Margin Requirement (inclusive of Net Option Value)	2,875,613	2,254,585	621,028	27.5%
Family: ABC HOLDINGS INC (ABC) Excess/(Deficit):	2,007,634	1,599,936	407,698	25.5%
OTC Derivatives -- Non-Cleared (JPMCB)				
Total Collateral	24,000,000	23,545,500	454,500	1.9%
Total Requirement	23,651,500	23,651,590	(90)	0.0%
Fund: ABC HOLDINGS INC (ABCD) Excess/(Deficit):	348,500	(106,090)	454,590	428.5%

J.P. Morgan provides clients with both prime collateralization (net margin) and cross-margin solutions across asset classes. Services offered include:

- Dynamic risk-and-rules-based margin solution applied to a large cross section of strategies and products
- Cross-margining to improve clients' overall capital efficiency by margining multiple products as a single portfolio
- Prime collateralization, which allows the use of margin in the Prime Brokerage accounts to meet collateral requirements in other parts of the firm, including OTC derivatives, futures and options or FX

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J.P. Morgan

Client Service

Our Client Service teams deliver J.P. Morgan's full range of capabilities, from initial onboarding to day-to-day proactive service coverage.

Transition Management

Our dedicated Transition professionals manage every aspect of our clients' onboarding. Our cross-asset class approach ensures that clients have a dedicated point of contact across Equity, Fixed Income, Derivatives, FX and Futures & Options.

Account Management

Once clients are onboarded, Account Managers oversee and proactively manage clients' daily activities and requirements. By understanding how our clients express their investment opinion across asset classes, Account Managers can customize a service model that meets our clients' financing, operations and technology requirements. We have regional service hubs in New York, London and Hong Kong and presence in Boston and San Francisco.

Robust Technology Platform

J.P. Morgan is committed to providing market-leading technology to meet the ever-changing needs of our prime brokerage clients. J.P. Morgan Markets (JPMM) will provide clients with consolidated information across multiple asset classes with the ability to create customizable views tailored to meet their daily needs. Clients will be able to utilize JPMM to perform various tasks, including:

- Report and reconcile trades
- Enter, search for and authorize cash wires with flexible authorization rules
- Monitor and elect on corporate actions (see image below)
- Provide instructions to exercise options
- View and customize full suite of reports either in PDF, Excel or delimited format

Type	Deadline	Event Date	Response Status	Processing Date	Security ID	Security Description	Asset Type	Position Type	Event	Accounts	Long Qty	Short Qty	Terms	Flag	Date Ad
Voluntary	Thu 24-Jan-13 4:00	...	Details: Respected	9381306	TEST R23H...	STOCK	Physical	TRDGR...			37,000	(37,000)	1/24/13		23-Sep
Voluntary	Fri 25-Mar-13 4:00 P...	...	Details: Respected	9381364	TEST TRDGR...	STOCK	Physical	DUPH A...			49,700	(49,700)	3/25/13		25-Jan

J.P. Morgan Markets services are not available in all countries at this time. Please consult your J.P. Morgan representative to learn more about the services available to you.

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Prime Custody

Developed with the needs of today's clients and investors in mind, our integrated prime brokerage and bank custody model combines enhanced asset protection with operational ease and efficiency. Leveraging a unique structure and the extensive experience of our dedicated global custody business, clients gain a sophisticated solution for both long and short positions.

Value-Adding Services

Capital Introduction

The Capital Introduction Group has developed significant relationships with a network of qualified institutional investors across the globe. Our dedicated team of professionals in New York, London, Hong Kong and Tokyo leverage their extensive knowledge of institutional investor preferences to deliver tailored services and effective introductions to our hedge fund clients across our Equities, Fixed Income, Foreign Exchange and Futures & Options desks.

Consulting

J.P. Morgan provides comprehensive consulting services for clients at all stages of growth, from inception to institutionalization. Our team members have many years of industry experience that range in areas of expertise, from business operations and technology to fund structures and positioning.

Cash and Liquidity Markets

J.P. Morgan's Cash and Liquidity Markets Group (CALM) is a dedicated team of experienced professionals providing a comprehensive suite of cash and liquidity investment solutions to hedge funds, broker-dealers and other institutional investors. Through CALM's centralized channel, clients have access to a wide array of money market products, which enable them to effectively manage their liquidity.