



MORGAN MONEY

J.P. Morgan's **STATE-OF-THE-ART**
trading and analytics platform

Morgan Money Access - Third Party Funds Application Form

Account opening form

1. ACCOUNT REGISTRATION

Account Name*

Account Number**

Account Designation

Contact Name

Telephone number (including country code)*

Fax number (including country code)

E-mail address*

* with JPMorgan Liquidity

** with JPMorgan Liquidity, if available

2. FUND SELECTION

Fund selection	Transfer agent Account number:

By selecting this checkbox, I am choosing not to have my non-JPMorgan funds account information provided to JPMorgan Asset Management (Europe) S.à r.l. and only be used for operational remediation purposes.

Please return the signed Client Application Form with the Letter of Authorisation to the address below:

EMEA

Email:
liquidity.client.services.emea@jpmorgan.com

APAC

Email:
liquidity.client.services.apac@jpmorgan.com

Americas

Email:
liquidity.client.services.americas@jpmorgan.com

Printed Name	Title
<input type="text"/>	<input type="text"/>
X _____ Signature	Date (MMDDYYYY) <input type="text"/>
Email address <input type="text"/>	Phone number <input type="text"/>

Printed Name	Title
<input type="text"/>	<input type="text"/>
X _____ Signature	Date (MMDDYYYY) <input type="text"/>
Email address <input type="text"/>	Phone number <input type="text"/>

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Terms and Conditions

3. TERMS AND CONDITIONS OF USE OF MORGAN MONEY (THE “TERMS”)

The following Terms and Conditions apply to any investment in the Funds.

1. Definitions

“Authorised Person” means natural persons whom the User wishes to have access to the Site in order to use the Site on the User’s behalf.

“AIFM Law” means the Luxembourg law of 12 July 2013 on alternative investment fund managers, as amended from time to time.

“Funds” means money market funds made available on the Site from time to time.

“JPMAME” means JPMorgan Asset Management (Europe) S.à r.l., a company registered with the Luxembourg trade and companies registry under number B27900 and having its registered office at 6 route de Trèves, L-2633 Senningerberg, Grand-Duchy of Luxembourg. JPMAME qualifies as a UCITS management company under Chapter 15 of the UCI Law and as an alternative investment fund manager under Chapter 2 of the AIFM Law.

“Prospectus” means the prospectus or the explanatory memorandum issued by or in respect of each Fund, as supplemented or amended from time to time.

“Security Information” is defined in clause 5.3.

“Shares” means shares or units or other interests in the Funds.

“Site” means Morgan Money operated by JPMAME.

“Site Operator” means JPMAME.

“UCI Law” means the Luxembourg law of 17 December 2010 on undertakings for collective investment, as amended from time to time.

“User” means any person who intends to place orders for Shares in Funds through the Site.

2. Scope of Services

2.1. Morgan Money is an online platform that enables Users to place orders for Shares in certain money-market funds. Morgan Money will display information provided by or on behalf of the Funds and will also display certain analytics based on underlying information provided by the Funds or their service providers.

2.2. JPMorgan Asset Management (Europe) S.à r.l. is the operator of Morgan Money in Luxembourg.

2.3. The User is required to open an account with the transfer agent for the relevant Funds in which the User would like to place orders for Shares using Morgan Money. The User will open an account with the relevant transfer agent of a Fund by submitting the relevant account opening form to the transfer agent directly.

2.4. JPMAME in its capacity as Site Operator will not be counterparty (whether as agent or principal) to any trade or transaction in Shares in the Funds. The User will be the counterparty to any trades or transactions in Share in the Funds (either as principal or as agent for an underlying client) and JPMAME will not act as agent to the User, and no such trades or transactions will be for the account of JPMAME.

2.5. Any trade or transaction in Shares in the Funds will be governed by the terms of the relevant Prospectus and constitutive documentation of the Fund. JPMAME will have no obligations or responsibilities in relation to the discharge of the obligations of any parties to those trades of transactions.

2.6. These Terms are additional to the [Morgan Money User Agreement] which the User is required to accept online prior to accessing the [Morgan Money Website]. The [Morgan Money User Agreement] will be incorporated by reference into these terms, as applicable. References to “J.P. Morgan” in the [Morgan Money User Agreement] shall mean “JPMorgan Asset Management (Europe) S.à r.l.”. In the event of a conflict between these Terms and the [Morgan Money User Agreement], these Terms shall prevail.

3. Placement of Orders

3.1. The User understands that requests for order placements are transmitted through the Site and that the online acknowledgments or other messages that appear on the screen of an Authorised Person for order placements being entered do not mean that orders have been received, accepted or rejected by the Funds or their agents unless and until the Funds or their agents have provided the User with a written or electronically printable confirmation and confirmation number. All order requests will be deemed to have been made in the form received by the Funds or their agents. The User is (through its Authorised Persons) responsible for verifying the accuracy and receipt of all information transmitted via the Site and for immediately notifying the Funds of any errors or inaccuracies relating to information transmitted via the Site.

3.2. The User shall notify the Site Operator if: (i) an order request has been placed through the Site and an accurate acknowledgement has not been received (i.e. written or electronic printable confirmation with a confirmation number); (ii) an acknowledgement has been received (whether through hard copy, electronic or verbal means) of an execution of an order request that an User did not place; (iii) there is a discrepancy between any order request and the information reflected in a confirmation or account statement; or (iv) the User becomes aware of any unauthorised use of any Security Information. The User shall notify the Site Operator if it becomes aware of any unauthorised use of the Site.

3.3. JPMAME will rely on the Funds or its agents to provide account number(s) (for the account(s) with the transfer agents) to JPMAME and/or to verify account number(s) that are provided to JPMAME by the User, which will enable the Site Operator to make the corresponding Funds available for Users to place orders with the transfer agents of those Funds on the Site. It is the responsibility of the User to confirm that the account numbers associated with their Security Information on the Site are accurate. JPMAME accepts no responsibility or liability for or in connection with any incorrect account information supplied to it from the Funds or their agents.

3.4. The Site will display the cut-off times to place orders for Shares for each Fund, as that information is provided to the Site Operator by the Funds or their agents. JPMAME accepts no responsibility for or liability in connection with the accuracy of that information, and is not liable to the User if it misses the cut-off time because the information supplied to the Site Operator is incorrect.

3.5. The User is responsible for monitoring the cut-off times and other information and conditions in relation to placing orders for Shares in the Funds, which are available on the Site. The User acknowledges and agrees that orders for Shares in Funds that are submitted close to the cut-off time may not be transmitted in time or may not be accepted by the Fund. The Site Operator will not usually place an order if such order is placed on or after the relevant cut-off time for a Fund. JPMAME, in any event, is not responsible for any order being rejected or for the receipt by a Fund of any order after the cut-off time where that order was placed on, after or shortly before the cut-off time notified on the Site. Each Fund has the right to reject any orders for Shares for any reason.

3.6. Before placing any order, the User will ensure, and will procure that each Authorised Person will ensure, using the Fund documentation (including its Prospectus and other constitutive documentation available on the Site), that the order is being placed from a jurisdiction in which the respective Fund can be offered and in which the User is eligible to be an investor.

JPMorgan Liquidity Funds Application Form Distributing Share Classes

Terms and Conditions

4. Important Notices and Acknowledgements

- 4.1. Where the User is acting on behalf of an underlying client when it places orders for Shares in Funds, JPMAME will treat the User (and not the User's underlying client) as its client, including for the purposes of MiFID II.
- 4.2. Nothing contained on the Site is or constitutes a recommendation (express or implied) or advice (express or implied) to make any investment decision. The Site does not recommend any of the Funds and the inclusion of any given Fund(s) on the Site is not an endorsement or recommendation of that Fund/those Funds. Nothing contained on the Site is or constitutes investment research or advice.
- 4.3. The User acknowledges and agrees that access and use of the Site does not constitute any offer to buy or sell any financial products, and does not constitute any solicitation to buy or sell any financial products. The User acknowledges and agrees that JPMAME in its capacity as operator of the Site does not make any offer to buy or sell any financial products, and will not make any solicitation to buy or sell any financial products.
- 4.4. All information about the Funds (including information related to the placing of orders) and related documentation (including but not limited to Prospectuses, other constitutive documents, and information on performance) displayed on the Site is provided by the Funds or their agents, and JPMAME is not responsible or liable for (a) the accuracy or completeness (including whether documents or information are up to date) of the information or documents provided in relation to those Funds or (b) any inaccuracy or incompleteness of any analytics, chart or other similar output on the Site caused by any inaccuracy or incompleteness in the underlying information or documents provided to JPMAME by any Fund or their agent (or by a failure of the same to provide any updated documents or information to JPMAME in a timely fashion or in the required format).
- 4.6. Each Fund (including its manager and transfer agent) retains the right to (i) reject, for any reason or no reason, any request for subscription made through the Site, and (ii) reject or delay the satisfaction of redemption requests in accordance with the terms of its Prospectus.
- 4.7. JPMAME reserves the right to refuse to provide any Funds on the Site at any time, and to refuse access to or use of the Site to anyone at any time.

5. Authorised Persons

- 5.1. The User will procure that all of its employees, contractors, officers and agents who access the Site, or other persons who access the Site on its behalf, comply with and at all times will act in a manner consistent with these Terms.
- 5.2. The User will specify to the Site Operator in a form prescribed by the Site Operator the Authorised Person whom the User wishes to have access to the Site in order to use the Site on the User's behalf.
- 5.3. The Site Operator will provide the Authorised Persons with Access IDs and Security Passwords (collectively, "Security Information"). The User may not obtain unauthorised access to the Site, or to any other protected materials or information, through any means not intentionally made available by JPMAME for the User's specific use. The User understands that it shall be solely responsible for all order requests and information (and the use of the information) transmitted through the Site using any Security Information provided to the User or its Authorised Persons. JPMAME is not obligated to inquire as to the authority or accuracy of, and will not be liable for any loss, expense or other liability arising out of, instructions transmitted through the Site using any Security Information. The User expressly agrees that the use of the Site, including the transmission and storage of any information through such use of the Site, is at the User's sole risk and responsibility.

The User will be responsible for the security and proper use of Security Information. The User will notify the Site Operator immediately if it becomes aware of any disclosure, loss, theft or unauthorised use of any Security Information. The Site Operator reserves the right to suspend or withdraw Security Information at any time if it considers that there has been or there is likely to be a breach of security or a breach of this clause.

- 5.4. The User is responsible for verifying the accuracy and receipt of all information transmitted via the Site and for immediately notifying the Site Operator of any errors, or inaccuracies or changes relating to information transmitted via the Site.

6. Privacy Policy

- 6.1. For the purposes of this Clause 6:
 - (i) 'Controller', 'Data Subject', 'Personal Data', 'Process', 'Processing', 'Processed' and 'Processor' each have the meanings given to them in the GDPR.
 - (ii) 'Data Protection Laws' means the GDPR, Directive 95/46/EC, Directive 2002/58/EC, Directive 2009/136/EC and any other applicable laws and regulations, each as applicable to JPMAME, and each as amended, consolidated or replaced from time to time.
 - (iii) 'GDPR' means Regulation (EU) 2016/679, as amended, consolidated or replaced from time to time.
 - (iv) 'Personnel' means, in relation to any entity, any current, former or prospective directors, officers, consultants, employees, temporary staff, individual contractors, interns, secondees or other personnel.
- 6.2. In the course of operating the Site, JPMAME may Process Personal Data about Authorised Persons and other personnel of the User, any underlying investor, if applicable, and other affected individuals, in accordance with applicable Data Protection Laws. For the purposes of such Processing, JPMAME is the Controller. Further information about JPMAME's Processing activities can be found in the EMEA Privacy Policy, which is available on the JPMAME website at www.jpmorgan.com/emea-privacy-policy. Additional copies of the EMEA Privacy Policy are available on request.
- 6.3. The EMEA Privacy Policy sets out relevant information regarding: (a) the collection and creation of Personal Data by, or on behalf of, JPMAME; (b) the categories of Personal Data Processed; (c) the lawful basis for such Processing; (d) the purposes of such Processing; (e) the disclosure of Personal Data to third parties (including Processors); (f) the international transfer of Personal Data; (g) the data security measures applied by JPMAME; (h) JPMAME's compliance with the principles of data accuracy, data retention and data minimisation; (i) the rights of Data Subjects; (j) contact details for enquiries and the exercise of data protection rights. The EMEA Privacy Policy may be updated or revised from time to time without prior notice. The User is encouraged to review the EMEA Privacy Policy periodically.
- 6.4. In the event that the User discloses the Personal Data of any individual to JPMAME, the User shall, to the greatest extent permitted under applicable law, draw the attention of that individual to the EMEA Privacy Policy, prior to making such disclosure. In particular, to the extent that the User discloses the Personal Data of any of its Personnel or any underlying investor to JPMAME, the User shall notify those Personnel and underlying investor of that disclosure, and of the EMEA Privacy Policy.

7. Confidentiality

Information obtained by the User through its use of the Site and information disclosed directly to the User by JPMAME ("Confidential Information") shall be kept strictly confidential by the User and used solely for the purpose of interacting with the Site and the User's own investment purposes in connection with the Site interaction. The User shall not disclose any Confidential Information in whole or part, directly or indirectly, to any third party, provided that:

- (i) the User may disclose Confidential Information to any of the User's employees, permitted agents and professional advisors (who have a bona fide need to know) for the sole purpose of using the Site and the User's own investment purposes in connection with such use of the Site; and
- (ii) Confidential Information shall not include information that: (a) was in the User's lawful possession and without confidentiality restrictions before it was disclosed; (b) the User obtains from a third party or which is otherwise in the public domain on an unrestricted basis other than through breach of these Terms or breach of any other obligation of confidentiality on the User or the third party; (c) is developed by the User independently of JPMAME and any information

JPMorgan Liquidity Funds Application Form Distributing Share Classes

Terms and Conditions

received by the User from JPMAME; or (d) the User is required to disclose in accordance with applicable law and regulation. Where an User discloses information that would be Confidential Information but for point (d) of this paragraph (ii), the User will provide prior notice to the Site Operator (except where such notice is not permitted by or is otherwise inconsistent with obligations under applicable law or regulation).

8. Data and Other Information

- 8.1. JPMAME will retain ownership of all information and data generated by, or entered into the Site by the User, including as pertains to the User's use thereof. The User understands that JPMAME may retain, use and share with third parties such information and data, on an anonymised or aggregated basis, for business or other commercial purposes.
- 8.2. The User acknowledges that certain data or information (collectively, "data") is provided by third parties ("Third Party Data Providers"). The User acknowledges that JPMAME is not responsible for data provided by Third Party Data Providers and that the User is solely responsible for its interactions with Third Party Data Providers.

9. Regulatory Disclosure

- 9.1. With respect to the services provided by JPMAME hereunder, the User has been categorised as a professional client or eligible counterparty under applicable law and for the purposes of MiFID II. The User has the right to request a different categorisation and JPMAME will consider any re-categorisation request but shall have no obligation to accept such request.
- 9.2. The User confirms that it has reviewed and accepted the following disclosures: CSSF Disclosure Document. The User also represents and warrants that as of the date of submitting a request through the Site, it has reviewed the then current version of such disclosure documents.
- 9.3. An overview of JPMAME's conflicts of interest policy is available at <https://am.jpmorgan.com/gb/en/asset-management/adv/regulatory/emea-privacy-policy/> and sets out the types of actual or potential conflicts of interest which affect JPMAME's business and provides details of how these are managed. Further information on JPMAME's conflicts of interest policy is available on request.
- 9.4. The services offered by JPMAME by allowing the User to use the Site only consist of reception and transmission of User orders with respect to Shares in various Funds. The User acknowledges that, in JPMAME providing services under these Terms, JPMAME will not be acting in a fiduciary capacity or provide any personal recommendation to the User in respect of any transaction in financial instruments nor provide any investment advice (within the definition set out in MiFID II) or provide the service of portfolio management (within the definition set out in MiFID II) to the User. The User should make its own assessment of any transaction that the User is considering in the light of the User's own objectives and circumstances including the possible risks and benefits of entering into that transaction. The User should not rely on any information, proposal or other communication from JPMAME as being a recommendation or advice in relation to that transaction. Any marketing communication provided to the User shall not be taken as an endorsement of or advice regarding the products and services concerned. JPMAME shall not be required to carry out an assessment of the User's financial position or investment objectives when providing marketing information. JPMAME will not assess the appropriateness of the financial instrument or service provided or offered to the User where the service only consists of execution or reception and transmission of client orders for non-complex instruments at the User's own initiative. In such circumstances the User will therefore not benefit from the protection of the conduct of business regulations relating to the assessment of appropriateness pursuant to the applicable regulator's conduct of business rules.
- 9.5. All investments in Shares in Funds by a User are made subject to the terms and conditions set out in the latest prospectus of that collective investment undertaking and, where relevant, the other constitutive documentation of that Fund, as amended from time to time.

- 9.6. In order to provide services to the User and to make the Site available to the User, JPMAME will receive fees from the Funds and their managers and the User agrees that JPMAME may receive these fees. Information about these fees has been provided to the User separately, and the User acknowledges that it has received that information.
- 9.7. A summary of risk considerations related to investment in the Shares can be found in the Funds' documentation displayed on the Site (in particular in their relevant Prospectuses).
- 9.8. All formal complaints should in the first instance be made in writing to the [Compliance Officer] of JPMAME at the following address: JPMorgan Asset Management (Europe) S.à r.l., 6 route de Trèves, L-2633 Senningerberg, Grand-Duchy of Luxembourg. JPMAME has established a complaints handling procedure, a copy of which is available on request or when acknowledging a complaint.
- 9.9. The User consents to the provision of information via website, including, in particular, the risk considerations.
- 9.10. The User acknowledges and agrees that JPMAME may record all or part of any telephone conversations or communications with the User (including the Authorised Persons) within the limits of applicable laws. Records will be kept for a maximum period of 5 years (or up to 7 years upon request from the CSSF) and may be provided to the User upon request.
- 9.11. Except as otherwise specified hereunder, the User agrees that the parties may communicate in writing (by letter and/or email) and by telephone. All forms of communication shall be in English. The User may communicate with JPMAME by letter to be sent at the registered office of JPMAME or by email at the following address: liquidity.client.services.EMEA@jpmorgan.com.
- 9.12. JPMAME is authorised and regulated by the Commission de Surveillance du Secteur Financier (the "CSSF"). The CSSF can be contacted at the following (i) address: 283, route d'Arlon L-1150 Luxembourg or (ii) phone number: (+352) 26 251 1.

10. Term; Termination

The User may cease to use the Site at any time. These Terms, as amended from time to time, will remain effective and shall apply to the use of the Site by the User until terminated. These Terms and the arrangements contemplated hereby may be terminated by the User upon 30 days' prior written notice to the Site Operator. These Terms and the arrangements contemplated hereby may be terminated by JPMAME with immediate effect without liability at any time and for any reason, in JPMAME's sole and exclusive discretion.

11. Warranty Disclaimer and Limitation of Liability

- 11.1. The Site, and all materials, data, information and other content, as well as any products and websites provided on the Site are provided "as is" and without warranties of any kind, whether expressed or implied. To the fullest extent permissible by applicable law, JPMAME disclaims all warranties, including, but not limited to, any warranty of non-infringement of third-party rights and any implied warranties of merchantability and fitness for a particular purpose. JPMAME does not warrant, either expressly or impliedly, the accuracy or completeness of the information, data, content, materials, text, graphics, links or other items contained on the Site and does not warrant that the functions contained in the Site will be uninterrupted or error-free, that defects will be corrected, or that the Site will be free of viruses or other harmful components. JPMAME expressly disclaims all liability for errors and omissions in the materials on the Site and for the use or interpretation by others of information contained on the Site.
- 11.2. JPMAME disclaims all warranties, expressed or implied, that the information and tools on the Site will produce any particular investment outcome for any particular investor. JPMAME does not warrant or make any representations regarding the use or the results of the use of the materials, data, information, or content on the site in terms of their correctness, accuracy, reliability, or otherwise. The User assumes the entire cost of all necessary servicing, repair, or correction.

JPMorgan Liquidity Funds Application Form Distributing Share Classes

Terms and Conditions

12. Indemnity

The User will indemnify, defend, and hold JPMAME, and each of the JPMAME group companies' respective directors, officers, employees, affiliates, agents, contractors, licensors, members, partners, managers and suppliers harmless with respect to any and all suits, claims, demands, liabilities, losses, obligations, damages, costs and expenses (including but not limited to, reasonable attorney's fees and other legal expenses) arising out of, alleged to arise out of, or related to: (i) the User's breach of these Terms, including, but not limited to, any infringement by the User (or any of the User's employees, officers, contractors, agents or other person acting on the User's behalf) of the copyright or intellectual property rights of any third party; or (ii) the User's (or any of the User's employees', officers', contractors', agents' or other persons' acting on the Umbrella User's behalf) use or misuse of the Site (or any portion thereof), including, but not limited to, the use, or provision to third parties of any materials, data, information, content or reports generated by or exported from the Site; or (iii) any authorised or unauthorised or otherwise inappropriate use of any of the materials, data, information, or content of the Site attributable to the User (or any of the User's employees, officers, contractors, agents or other persons acting on the User's behalf) or which occurs through the use of any Security Information supplied to the User or any of its Authorised Persons.

13. Additional Provisions

- 13.1. Reasonable Requests for Information. JPMAME may reasonably request the User to provide additional information and documents at any time, including to enable JPMAME to comply with its legal and regulatory obligations. If such a reasonable request for information is made, the User will give the information requested to JPMAME as soon as possible. The User must ensure the information it gives to JPMAME is accurate and up to date. The User must notify JPMAME of changes to the information within 30 days of the change.
- 13.2. System Outages and Incomplete Transmissions. Internet software, outages of the Site, transmission problems and other technological problems may produce inaccurate or incomplete copies of information and materials that may be downloaded and displayed on a user's computer. JPMAME and the Funds are not liable for any damages, changes, or omissions that occur during transmission of information and materials.
- 13.3. Assignment. The User may not assign, transfer, or otherwise dispose of (in any manner whatsoever) the benefit or burden of these Terms without the prior written consent of the Site Operator. The Site Operator may assign, transfer or otherwise transfer the benefit or burden of these Terms to any person at any time.
- 13.4. Amendments: JPMAME reserves the right at any time to vary these Terms, subject to the following provisions: (a) Orders submitted through Morgan Money before any amendment comes into force shall remain unaffected. (b) The User shall be advised in writing of all amendments to these Terms and Conditions. In the event that the User does not raise any objection in writing within one (1) calendar month after being advised of them, the amendments shall be deemed to have been approved by the User. (c) Amendments required by any relevant law, rule, code or regulation shall be applicable forthwith upon becoming effective.
- 13.5. Severability; Miscellaneous. If any provision of these Terms is deemed unlawful, void, or for any reason unenforceable, then that provision will be deemed severable from these Terms and will not affect the validity and enforceability of the remaining provisions.
- 13.6. Governing Law. The Laws of the Grand Duchy of Luxembourg shall govern the validity and construction of these Terms and the parties agree to be bound by the exclusive jurisdiction of the courts of Luxembourg City, Grand Duchy of Luxembourg.

NOT FOR RETAIL DISTRIBUTION: This communication has been prepared exclusively for institutional, wholesale, professional clients and qualified investors only, as defined by local laws and regulations.

The views contained herein are not to be taken as advice or a recommendation to buy or sell any investment in any jurisdiction, nor is it a commitment from J.P. Morgan Asset Management or any of its subsidiaries to participate in any of the transactions mentioned herein. Any forecasts, figures, opinions or investment techniques and strategies set out are for information purposes only, based on certain assumptions and current market conditions and are subject to change without prior notice. All information presented herein is considered to be accurate at the time of production. This material does not contain sufficient information to support an investment decision and it should not be relied upon by you in evaluating the merits of investing in any securities or products. In addition, users should make an independent assessment of the legal, regulatory, tax, credit and accounting implications and determine, together with their own professional advisers, if any investment mentioned herein is believed to be suitable to their personal goals. Investors should ensure that they obtain all available relevant information before making any investment. It should be noted that investment involves risks, the value of investments and the income from them may fluctuate in accordance with market conditions and taxation agreements and investors may not get back the full amount invested. Both past performance and yields are not reliable indicators of current and future results.

J.P. Morgan Asset Management is the brand for the asset management business of JPMorgan Chase & Co. and its affiliates worldwide.

To the extent permitted by applicable law, we may record telephone calls and monitor electronic communications to comply with our legal and regulatory obligations and internal policies. Personal data will be collected, stored and processed by J.P. Morgan Asset Management in accordance with our **Company's Privacy Policy**. For further information regarding our regional privacy policies please refer to the **EMEA Privacy Policy**; for locational Asia Pacific privacy policies, please click on the respective links: **Hong Kong Privacy Policy**, **Australia Privacy Policy**, **Taiwan Privacy Policy**, **Japan Privacy Policy** and **Singapore Privacy Policy**.

This communication is issued by the following entities: in the United Kingdom by JPMorgan Asset Management (UK) Limited, which is authorized and regulated by the Financial Conduct Authority; in other European jurisdictions by JPMorgan Asset Management (Europe) S.à r.l.; in Hong Kong by JF Asset Management Limited, or JPMorgan Funds (Asia) Limited, or JPMorgan Asset Management Real Assets (Asia) Limited; in Singapore by JPMorgan Asset Management (Singapore) Limited (Co. Reg. No. 197601586K), or JPMorgan Asset Management Real Assets (Singapore) Pte Ltd (Co. Reg. No. 201120355E); in Taiwan by JPMorgan Asset Management (Taiwan) Limited; in Japan by JPMorgan Asset Management (Japan) Limited which is a member of the Investment Trusts Association, Japan, the Japan Investment Advisers Association, Type II Financial Instruments Firms Association and the Japan Securities Dealers Association and is regulated by the Financial Services Agency (registration number "Kanto Local Finance Bureau (Financial Instruments Firm) No. 330"); in Australia to wholesale clients only as defined in section 761A and 761G of the Corporations Act 2001 (Cth) by JPMorgan Asset Management (Australia) Limited (ABN 55143832080) (AFSL 376919); in Brazil by Banco J.P. Morgan S.A.; in Canada for institutional clients' use only by JPMorgan Asset Management (Canada) Inc., and in the United States by JPMorgan Distribution Services Inc. and J.P. Morgan Institutional Investments, Inc., both members of FINRA.; and J.P. Morgan Investment Management Inc.

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