

Shareholder Rights Directive II - Securities Services Cost Disclosure

August, 2020

With respect to Article 3d of the Shareholder Rights Directive II (EU) 2017/828 (“**SRD II**”), this disclosure sets out the charges for certain services provided by the Securities Services Business of J.P. Morgan¹(“**Agreement**”). Such services may include the services stipulated within Chapter 1a of SRD II, which includes shareholder identification (Article 3a), the transmission of information (Article 3b) and facilitating the exercise of shareholder rights (Article 3c) (“**SRD II Services**”).

Generally SRD II Services are included within J.P. Morgan’s safekeeping fee and as a result, there is no additional charge, however, certain aspects of the SRD II Services are subject to administrative charges and the standard of such charges are listed below.² Such charges will apply where J.P. Morgan is acting as an intermediary and is required to provide such SRD II Services.

SHAREHOLDER IDENTIFICATION

- J.P. Morgan does not levy any additional charge to clients with respect to requests to disclose shareholder information.

CORPORATE ACTIONS (OTHER THAN MEETINGS)

- Although notification of corporate actions and processing of client instructions, to the extent applicable, is included in J.P. Morgan safekeeping fee, J.P. Morgan may levy additional charge where a client’s instructions require repair and / or manual processing.
- The standard charge is \$25 for repairing and/or manually processing a non-STP client instruction.

MEETINGS

- Notification of shareholder meetings is included in J.P. Morgan’s safekeeping fee.
- With respect to votes, J.P. Morgan operates a two-tier pricing structure for Simple or Complex markets as such markets are set out in the fee schedule agreed between J.P. Morgan and the client .
- Complex markets are charged at the higher rate to allow for additional costs incurred by J.P. Morgan in processing the client vote which includes:
 - Share registration / re-registration
 - Power of attorney service / market documentation
 - Physical attendance / meeting registration / ticket numbers
 - Completion and submissions of physical proxy cards
- An additional fee is levied to arrange for clients to vote in-person
- Standard charges are:
 - \$15 for a Simple Market
 - \$45 for a Complex Market

¹ “J.P. Morgan” means either JPMorgan Chase Bank, N.A. or its branches, J.P. Morgan Bank Luxembourg S.A. or its branches, J.P. Morgan Bank (Ireland) plc, J.P. Morgan A.G, J.P. Morgan Custody Services (Guernsey) Limited, J.P. Morgan Europe Limited or J.P. Morgan (Suisse) S.A., as applicable.

² The standard charges are listed as individual client agreements may vary.

- \$100 for arranging in-person attendance by the client

OUT OF POCKET EXPENSES / MISCELLANEOUS CHARGES

- J.P. Morgan will charge clients for any out-of-pocket expenses including, but not limited to, any fees incurred as a result of participation in certain corporate actions as charged by an issuer or the local market. J.P. Morgan will generally inform the client of such charges at the time of disclosing the specific event details.

GENERAL NOTES:

All the above-referenced fees and charges are exclusive of value added tax or any other relevant sales taxes.

All above-referenced fees and charges are subject to change from time to time.

This disclosure may be updated from time to time.