

JPMORGAN CHASE & CO.

COUNTRY BY COUNTRY REPORTING UNDER CRD IV
REPORTING

J.P. MORGAN INTERNATIONAL BANK LIMITED

For the year ended 31 December 2016

Name of entity: J.P. Morgan International Bank Limited
Date: 31 December 2016

The following information is presented for J.P. Morgan International Bank Limited ("the Company") and its branches and subsidiaries, together, "the Group", on a consolidated basis.

The schedule has been prepared in accordance with the Capital Requirements (Country-by-Country Reporting) Regulations 2013, which came into effect on 1 January 2013.

Jurisdiction	Turnover (Note 1)	Profit (or loss) before tax	Corporation tax paid/(refunded) on profit or loss (Note 2)	Public subsidies received	Number of employees (Note 3)
	USD \$'000	USD \$'000	USD \$'000	USD \$'000	
United Kingdom	246,534	14,437	5,323	-	895
Belgium	33,421	181	89	-	3
Germany	8,030	(4,619)	-	-	15
Spain	21,126	(1,091)	(48)	-	47
Italy	43,653	(5,554)	-	-	55
Group Total	352,764	3,354	5,364	-	1,015

Note 1 - Turnover is defined as operating income.

Note 2 - Corporation tax paid is the amount of corporation tax and banking surcharge paid directly to the tax authorities in each country during 2016. Banking Surcharge is a measure introduced by the UK government in the Summer Budget 2015, imposing a surcharge of 8% on the profits of banking entities for the accounting periods beginning on or after 1 January 2016.

The amount paid in a period rarely relates directly to the taxable profits earned in the same period as corporation tax for a period is often paid in instalments across accounting periods. In addition, taxable profits are calculated in accordance with prescribed legislation in each country and may differ from the reported accounting results. All UK corporation tax payments are settled directly with HMRC by the nominated group member under a group payment arrangement.

The 2016 Corporation tax charge (including banking surcharge) on profit for the year of the Group is \$6.9 million, as reported in the financial statements of J.P. Morgan International Bank Limited. This will be fully settled through tax payments to HMRC and other tax authorities, after taking into account over/underpayments in previous periods. In addition to corporation tax on profits, during the year the Group also paid bank levy, VAT and employer social security taxes, which are not included in the figures disclosed in the table above.

Note 3 - This represents the annual average number of full time equivalent staff.

Jurisdiction	Description of activities	List of entities
United Kingdom	J.P. Morgan International Bank Limited (JPMIB) has its head office in London and has branches in Brussels, Madrid, Milan and Frankfurt. JPMIB is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. J.P. Morgan International Bank Limited (JPMIB) is the principal Private Banking vehicle in the J.P. Morgan Capital Holdings Limited (JPMCHL) group and conducts Private Bank business for J.P. Morgan in Asia and EMEA, excluding Switzerland. The principal activity is the provision of Private Banking services to individuals of high and ultra high net worth including advice and dealing execution for clients managing their own portfolios, discretionary investment management, credit and banking products and trust and estate planning.	<ul style="list-style-type: none"> • J.P. Morgan International Bank • J.P. Morgan Private Fund Management Limited • JPMIB Nominees Limited
Belgium	The principal activity is the provision of Private Banking services to individuals of high and ultra high net worth including advice and dealing execution for clients managing their own portfolios, discretionary investment management, credit and banking products and trust and estate planning.	J.P. Morgan International Bank - Brussels Branch
Germany	The principal activity is the provision of Private Banking services to individuals of high and ultra high net worth including advice and dealing execution for clients managing their own portfolios, discretionary investment management, credit and banking products and trust and estate planning.	J.P. Morgan International Bank - Frankfurt Branch
Spain	The principal activity is the provision of Private Banking services to individuals of high and ultra high net worth including advice and dealing execution for clients managing their own portfolios, discretionary investment management, credit and banking products and trust and estate planning.	J.P. Morgan International Bank - Madrid Branch (Sucursal en Espana)
Italy	The principal activity is the provision of Private Banking services to individuals of high and ultra high net worth including advice and dealing execution for clients managing their own portfolios, discretionary investment management, credit and banking products and trust and estate planning.	J.P. Morgan International Bank Limited - Milan Branch

Independent auditors' report to the Directors of J.P. Morgan International Bank Limited

We have audited the accompanying schedule of J.P. Morgan International Bank Limited for the year ended 31 December 2016 ("the schedule"). The schedule has been prepared by the directors based on the requirements of the Capital Requirements (Country-by-Country Reporting) Regulations 2013.

Directors' Responsibility for the schedule

The directors are responsible for the preparation of the schedule in accordance with the Capital Requirements (Country-by-Country Reporting) Regulations 2013, for the appropriateness of the basis of preparation and the interpretation of the Regulations as they affect the preparation of the schedule, and for such internal control as the directors determine is necessary to enable the preparation of the schedule that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the schedule based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the schedule is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedule. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the schedule, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the schedule in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the schedule.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

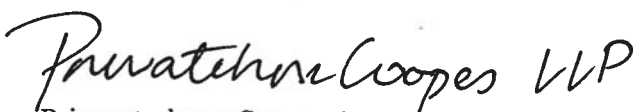
Opinion

In our opinion, the country-by-country information in the schedule as at 31 December 2016 is prepared, in all material respects, in accordance with the requirements of the Capital Requirements (Country-by-Country Reporting) Regulations 2013.

Basis of Preparation and Restriction on Distribution

Without modifying our opinion, we draw attention to the introduction and notes 1, 2, and 3 to the schedule, which describe the basis of preparation. The schedule is prepared to assist the directors to meet the requirements of the Capital Requirements (Country-by-Country Reporting) Regulations 2013. As a result, the schedule may not be suitable for another purpose.

Our report is intended solely for the benefit of the directors of J.P. Morgan International Bank Limited. We do not accept or assume any responsibility or liability to any other party save where terms are agreed between us in writing.



PricewaterhouseCoopers LLP

Chartered Accountants

7 More London Riverside

London, United Kingdom

7 December 2017