

July 16, 2013

J.P. Morgan To Use Central Securities Depository Service Owned By London Stock Exchange Group

New York, July 16, 2013 - J.P. Morgan today announces that its Collateral Management business has selected London Stock Exchange Group (LSEG) to provide settlement, custody and asset servicing services through a new Central Securities Depository (CSD) that LSEG is establishing in Luxembourg.

This development is in response to the European Market Infrastructure Regulation (EMIR), which requires margin and default contributions posted to a central counterparty (CCP) to be held with a securities settlement system, where possible. CCPs will become subject to this requirement when they obtain authorization under EMIR. LSEG's new CSD, subject to regulatory approval, is expected to be operational in the first half of 2014, in order to provide services to CCPs when they become authorized.

Kelly Mathieson, global head of Collateral Management at J.P. Morgan said: "We are delighted to choose London Stock Exchange Group for CSD services, which shares our commitment to making regulatory change more straightforward for clients looking to manage collateral effectively. With this development, we believe that we are helping our clients to adhere to EMIR rules."

Raffaele Jerusalem, CEO of Borsa Italiana and Director of Capital Markets, London Stock Exchange Group said: "We are pleased that J.P. Morgan has confirmed its intention to appoint London Stock Exchange Group as provider of its settlement, custody and asset servicing, offering a solution to their international collateral management business. J.P. Morgan is a leading collateral management provider and the establishment of a new CSD in Luxembourg alongside LSEG's existing infrastructure and expertise will help meet the needs of its customer base."

This enhances J.P. Morgan's Collateral Management service, which provides complete collateral portfolio management solutions to buy- and sell-side firms, allowing them to easily view obligations and global assets available for use in real time, regardless of where they are held.

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