

# DR Market Announcement

J.P.Morgan

May 09, 2019

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Over-the-Counter  
FINRA  
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Attn: Market Operations

Security Name: Swiss Life Holding (SZLMY) - ADR - Final Announcement  
CUSIP: 87089E100

Please be advised of the following Final dividend information for the above noted issuer:

	<u>Foreign Date</u>	<u>DR Date</u>
Record Date	May 06, 2019	May 06, 2019
Payment/Value Date	May 07, 2019	May 22, 2019

Swiss Franc per foreign share	2.5
DR Ratio	1 : 20
Swiss Franc per DR	0.125
Foreign Exchange Date	
Final Foreign Exchange Rate <sup>1</sup>	1.0221

All amounts are in USD

Withholding Tax Rate	0%
Rate per DR	0.122297
Withholding Amount	0.000000
Dividend Fee	0.014675
DSC	0.000000
Final Dividend Rate per DR	0.107622

\*First Filer: Bank of New York

Sincerely,

Massiel Urena  
Authorized Signature

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FX Transactions are entered with JPMorgan acting in a principal capacity through the relevant JPMorgan FX desk. The foreign exchange rate (the "FX Rate") applied to an FX Transaction, is determined by JPMorgan in its sole discretion, and shall be either (a) the WMR Rate, or (b) the JPMorgan Rate plus, in either case up to 20 basis points.

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The "JPMorgan Rate" means the JPMorgan FX desk ("FX desk") quoted rate for currencies that are not classified by JPMorgan as freely convertible. The JPMorgan Rate is determined by JPMorgan in its sole discretion and may be based on a third party or internal rate source, a published spot rate, the FX desk's view of the market risk, the actual rate at which the FX desk executed a cover trade, or otherwise as deemed appropriate by the FX desk. The JPMorgan Rate may include a profit earned by JPMorgan in converting the currency.

Notwithstanding the foregoing, with respect to currencies determined by JPMorgan to be freely convertible, if (a) WMR stops publishing the WMR Rate for a particular currency or (b) the FX desk deems, in its sole discretion, that a WMR Rate is not a reasonable reflection of the market, then, without prior notice, the FX Rate will be the JPMorgan Rate.

In connection with FX Transactions involving certain non-freely convertible currencies, or cases when it is not commercially practicable for JPMorgan to enter into an FX Transaction through its FX desk, as the case may be, the FX Transaction is managed and executed by JPMorgan's local sub-custodian or other agent in the relevant jurisdiction. For such FX Transactions, the foreign exchange rate applied by the local sub-custodian is the FX Rate. JPMorgan may hedge its exposure in respect of any FX Transaction in a principal capacity and may incur a gain or loss in doing so.

Additionally, notwithstanding the capabilities of JPMorgan or its agents to enter into a foreign exchange transaction, from time to time in the discretion of the Issuer: (a) foreign currency is converted by the Issuer acting as principal, independent of the Depositary and/or its agents; and/or (b) dividends or cash are provided by the Issuer to the Depositary in US dollars at a foreign exchange rate determined by the Issuer.

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