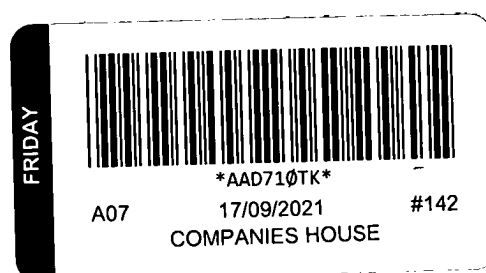


BEAR STEARNS PENSION TRUSTEE LIMITED
(Registered Number: 5273691)

Annual report for the year ended 31 December 2020



BEAR STEARNS PENSION TRUSTEE LIMITED
Annual report for the year ended 31 December 2020

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BEAR STEARNS PENSION TRUSTEE LIMITED

Reg No: 5273691

Balance sheet

31 December		2020	2019
	Notes	\$	\$
Current assets			
Debtors	6	1	1
Net assets		1	1
Capital and reserves			
Called-up share capital	7	1	1
Total shareholders' funds		1	1

For the year ended 31 December 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

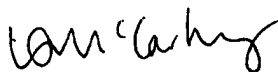
Directors' responsibilities:

- Members have not required the Company to obtain an audit of its accounts for the year in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 1 to 3 were approved by the Board of Directors on 14 September 2021 and signed on its behalf by:

On behalf of the Board



Director

Name: Victoria McCarthy

Date: 14 September 2021

The notes on pages 2 to 3 form an integral part of the financial statements.

BEAR STEARNS PENSION TRUSTEE LIMITED

Notes to the financial statements

1. General Information

The Company is incorporated and domiciled in England and Wales. The Company is a wholly-owned indirect subsidiary of JPMorgan Chase Bank N.A., which is one of the principal subsidiaries of JPMorgan Chase & Co. (the "Firm" or "JPMorgan Chase"). The Company's immediate parent and the parent undertaking of the smallest group in which the Company's results are consolidated is J.P. Morgan Capital Holdings Limited incorporated and domiciled in England and Wales. The Company's ultimate parent undertaking and controlling party is JPMorgan Chase & Co., which is incorporated in the state of Delaware in the United States of America. JPMorgan Chase & Co. is also the parent undertaking of the largest group in which the results of the Company are consolidated. The largest and smallest parent groups' consolidated financial statements can be obtained from the Company's registered office 25 Bank Street, Canary Wharf, London, E14 5JP, England & Wales.

Principal activity

The Company's principal activity is to act as a Nominee entity for and on behalf of other JPMorgan Chase undertakings.

The Company has not traded during the current and previous years and therefore has made neither a profit nor a loss, consequently no income statement is presented. Furthermore there have been no recognised gains or losses or movements in shareholders' funds during the year.

2. Basis of Preparation

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). In preparing these financial statements, the Company, which is dormant as defined within the Companies Act 2006, has elected to apply the FRS 102 dormant company exemption and retain its accounting policies for reported assets, liabilities and equity at the transition date until such time that there is a change to those balances or the company enters into new transactions.

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with the Companies Act 2006 as applicable to Companies under FRS 102.

3. Critical accounting estimates and judgements

The preparation of financial statements generally requires management to make judgements, estimates and assumptions that affect the amounts recognised in the financial statements. Due to the nature of business undertaken by the Company, no significant accounting estimates or judgements were required in preparation of these financial statements.

4. Directors' emoluments and staff costs

The directors are employees of other Companies in the Firm and all expenses, including remuneration, are paid by those Companies and not recharged.

The directors do not consider that a significant element of their remuneration relates to the Company for the current financial year (2019: \$ nil).

The Company had no employees at any time during the year (2019: none).

5. Results for the year

The Company has not traded during the year ended 31 December 2020 and has made neither profit nor loss.

6. Debtors

	2020	2019
	\$	\$
Amounts owed by group undertakings	1	1

BEAR STEARNS PENSION TRUSTEE LIMITED
Notes to the financial statements (continued)

7. Called-up share capital

	2020	2019
	\$	\$
Issued and fully paid share capital		
1 (2019:1) Ordinary share of \$1 each	1	1