

J.P. Morgan to Provide Private Equity Fund Services for African Private Equity Fund

London, 1 May, 2012 - J. P. Morgan's Worldwide Securities Services business has been appointed to provide private equity fund administration services to 8 Miles Fund I, a Pan-African private equity fund that plans to invest in businesses across a broad range of industries, with the aim of driving long-term growth in Africa. 8 Miles, which recently closed its first fund raising, plans to focus on growth sectors in Africa including agribusiness, consumer and retail, health, telecommunications, banking and financial services.

J.P. Morgan will provide a set of comprehensive services including fund and partnership accounting, capital call/distribution management, investor reporting, and investor tracking, investor relations support and treasury services.

The fund, which was an initiative of Bob Geldof, the musician and philanthropist, aims to become one of the largest private equity investors in Africa. Investors in the fund include the African Development Bank; CDC, which is the UK government-owned development-finance institution; and the International Finance Corporation, the World Bank's private sector arm.

James Hutter, Global Head of J.P. Morgan's private equity and real estate services business within WSS, said: "We are excited to be working on such an innovative and worthwhile initiative, which demonstrates our ongoing commitment to Sub-Saharan and North Africa. Private equity funds of all sizes are increasingly turning to independent administrators like J.P. Morgan that have the global scale and reach to deliver administration services anywhere in the world."

Nathan Mintah, Co-Founder and Co-Managing Partner of 8 Miles, said: "8 Miles will seek to invest in companies in our target sectors with the aim of supporting their growth into market-leading companies and regional champions in Africa. We look forward to working with J.P. Morgan, as fund administrator, to achieve 8 Miles' objective of sustainable private equity investment in Africa. "

About 8 Miles

8 Miles is a Pan African private equity fund that aims to invest in businesses across a broad range of industries in Africa. 8 Miles plans to focus on growth sectors in Africa including Agribusiness, Consumer and Retail, Health, Telecommunications, Banking and Financial Services. 8 Miles LLP is regulated by the UK Financial Services Authority and the Fund is only open to institutional and qualified investors. Further information about 8 Miles is available at www.8miles.com

About J.P. Morgan Worldwide Securities Services

J.P. Morgan Worldwide Securities Services (WSS) is a premier securities servicing provider that helps institutional investors, alternative asset managers, broker dealers and equity issuers optimize efficiency, mitigate risk and enhance revenue. A division of JPMorgan Chase Bank, N.A., WSS leverages the firm's global scale, leading technology and deep industry expertise to service investments around the world. It has \$17.9 trillion in assets under custody and \$7 trillion in assets under administration. For more information, go to www.jpmorgan.com/visit/wss.

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