

J.P. Morgan Worldwide Securities Services Extends Relationship with New Zealand's Largest Institutional Investor

Sydney, May 26, 2009 - J.P. Morgan announced today that it has been selected by the Accident Compensation Corporation of New Zealand (ACC) to provide an extensive range of custodial, accounting and administration services to support ACC's New Zealand portfolio. This comes after J.P. Morgan was appointed last year as custodian and investment administrator to ACC's Australian investment portfolio. Together the portfolios represent NZ\$7 billion in assets.

J.P. Morgan's combined servicing of the New Zealand and Australian portfolios will provide a number of efficiencies to ACC's operations and middle office environment. Beyond offering custody and administration services, ACC will also be using a range of J.P. Morgan solutions including Directed Lending, Compliance Reporting Services and transaction capture services.

Jane Perry, Chief Executive Officer, J.P. Morgan Worldwide Securities Services Australia & New Zealand said, "Our locally based business model allows us to truly understand the requirements of our New Zealand clients.

In the past year the J.P. Morgan team has worked closely with ACC to understand their current and future investment administration requirements, and develop solutions that meet their needs. We have been able to demonstrate our commitment to ACC as not only a custodian, but as a trusted business advisor."

ACC's Investment Operations Manager Fenella Gray said, "ACC has undertaken an extensive twelve month process to select a custodian for these assets, following a review of the internal business model. J.P. Morgan demonstrated a thorough understanding of the New Zealand market and ACC's business requirements. The level of service and quality of their resources will make our business and processing more efficient and streamlined as a result."

ACC is a Crown Entity set up by the New Zealand Government in order to administer New Zealand's accident compensation scheme. It is one of New Zealand's largest organisations, employing around 2,700 staff across 48 locations. ACC processes 1.8 million injury claims each year.

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. (NYSE: JPM), WSS leverages the firm's unparalleled scale, leading technology and deep industry expertise to service investments around the world. It has \$13.5 trillion in assets under custody and \$3.7 trillion in funds under administration. For more information, please visit www.jpmorgan.com.au/wss

About JPMorgan Chase & Co.

JPMorgan Chase & Co. (NYSE: JPM), is a leading global financial services firm with assets of \$2.1 trillion and operations in more than 60 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management, and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan, Chase, and Washington Mutual brands. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com.