

JPMorgan Worldwide Securities Services Hires Mark Kelley As Head Of JPMorgan Fund Services

JPMorgan to expand offerings for mutual fund companies

New York, September 14, 2006 – JPMorgan Worldwide Securities Services, a leading provider of global securities services, today announced that it has hired Mark Kelley to lead and expand JPMorgan Fund Services, which provides a full range of custody, accounting, investment operations and administrative services for mutual fund companies in the U.S.

"JPMorgan, with the hiring of Mark Kelley, will be furthering its commitment to the mutual fund marketplace," said Conrad Kozak, JPMorgan Securities Company Executive. "Mark Kelley knows the market well and will look to further expand the range of products and services, so we will clearly be recognized as a leading provider in the funds services industry."

Kelley, an executive with more than 20 years of financial services experience, has held several key positions including most recently as Managing Director and Regional Business head of Citigroup's Securities and Fund Services Europe, Middle East and Africa Division. Based in London, he managed the custody and clearing services, fund accounting and fund administration businesses. Responsible for strategic planning and business development he directed all of the banks security related services across 24 countries. In his new role, Kelley is a senior vice president and head of Fund Services for JPMorgan Worldwide Securities Services. He reports to Conrad Kozak and will be based in New York.

"Mutual fund companies are facing increasing demands from investors and higher expectations of transparency from regulators, as well as continuous pressure to further improve their processing efficiency," Kelley said. "JPMorgan's ability to package solutions across the full spectrum of services is a key element to our continued success. Through our continuous investment in people and technology, we have the premier platform in the industry that provides our clients with a best-in-class service."

JPMorgan administers over \$11.5 trillion in assets for asset managers and institutional investors worldwide. For more information on JPMorgan Fund Services, go to <http://www.jpmorgan.com/visit/imsales>.

About JPMorgan Worldwide Securities Services

JPMorgan Worldwide Securities Services, a division of JPMorgan Chase Bank, N.A., is a global industry leader with \$11.5 trillion in assets under custody. JPMorgan provides innovative custody and securities products and services to the world's largest institutional investors and debt and equity issuers. JPMorgan Worldwide Securities Services leverages its scale and capabilities in more than 80 markets to help clients optimize efficiency, mitigate risk and enhance revenue through custody and investor services as well as securities clearance and collateral management services.

About JPMorgan Chase

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$1.3 trillion and operations in more than 50 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset and wealth management, and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its JPMorgan and Chase brands. Information about the firm is available at www.jpmorganchase.com.