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J.P. Morgan Announces New Head of Trust & Fiduciary Business

London, 17 May, 2012 - J.P. Morgan today announced David Kane as head of its Trust and Fiduciary and Compliance Reporting business, which is part of the firm's Worldwide Securities Services division (WSS). Kane replaces Tim Gandy, who is retiring after a 47 year career and 23 years at J.P. Morgan.

Kane has extensive experience in securities services and at J.P. Morgan. Since joining J.P. Morgan in 1987, he has held a variety of roles across the firm, leading teams in finance, operations, technology and bringing new client business into the firm. He is based in J.P. Morgan's Bournemouth office, and his most recent role was head of Global Custody Operations, a position he assumed in 2006.

In this position, Kane led the development of WSS' global operating model across Dallas, Bournemouth, Mumbai and Bangalore, working with his colleagues during which time assets under custody grew to \$16.9 trillion.

Nick Rudenstine, head of the Investor Services business within WSS, said, "David's deep understanding of our business, clients and role as a Trustee make him the ideal successor to Tim. Tim is a renowned industry expert, and his leadership, expertise and guidance will be greatly missed."

Since 1991, Gandy has headed J.P. Morgan's Trust and Fiduciary and Compliance Reporting business, which is the largest in Europe with 12 European locations, and acts for more than 2,000 funds worth \$1.3 trillion.

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 \$7.3 trillion in assets under administration. For more information, go to www.jpmorgan.com/visit/wss.

About JPMorgan Chase & Co.

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.3 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 and Chase brands. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com.