

IFC Asset Management Company Selects J.P. Morgan For Private Equity Fund Administration

NEW YORK, May 5, 2010 - J.P. Morgan announced today that it has been appointed by IFC Asset Management Company LLC (AMC), a new wholly owned subsidiary of IFC, a member of the World Bank Group, to provide outsourced private equity accounting and fund administration services. AMC was established in 2009 to manage private equity funds comprising third-party capital. These funds allow outside investors to benefit from IFC's expertise in achieving strong equity returns as well as development impact. The establishment of AMC marks the first time IFC is serving as a fund manager of third-party capital. Assets under administration for this mandate total \$4 billion.

J.P. Morgan will provide AMC's IFC Capitalization Fund and IFC African, Latin American and Caribbean Fund with a set of comprehensive services including: fund and partnership accounting, capital call and distribution management, treasury services, tax support services, waterfall development, carry plan administration and financial reporting.

"Our goal is to offer strong returns to investors as well as distinct development impact in the markets where we invest," said Ruth Horowitz, CAO of AMC. "We believe that investments in emerging markets, especially frontier markets, represent a growing asset class that can bring increased diversification and long-term return opportunities to investors. We also believe that J.P. Morgan has the right combination of industry expertise, technology and proven processes to support our business."

"We welcome AMC to our client roster, and believe that our decades of experience, combined with our powerful technology and commitment to client service, will assist them in achieving their investment goals in emerging markets." said James Hutter, global business executive for J.P. Morgan's private equity fund services group. "Because we have the people and infrastructure at the ready, our clients, like AMC, can get to market quickly and efficiently."

J.P. Morgan provides top-rated administration services to more than 100 clients with \$225 billion in alternative assets. It has offices in New York, London, Luxembourg, the Channel Islands, Sydney, Chicago, Dallas and San Francisco. J.P. Morgan's private equity fund services group offers innovative outsourced accounting and administration services to both institutional Limited Partners and General Partners. The group services closed-end fund structures of all strategies, including: buy-out, growth, venture, mezzanine, infrastructure, debt, real estate and fund of funds. J.P. Morgan also offers a full suite of cash management and foreign exchange services in addition to fund and portfolio administration.

In the 2009 *Global Custodian* Private Equity Fund Administration Survey, J.P. Morgan was top-rated for the third consecutive year and received best-in-class recognition across 54 service categories, securing more top ratings than any other administrator.

For more information on J.P. Morgan's private equity fund services group, please visit www.jpmorgan.com/pefs.

About IFC Asset Management Company

IFC Asset Management Company, LLC (AMC) is a wholly owned subsidiary of IFC, a member of the World Bank Group. IFC AMC was established in January 2009 to serve as an independent fund manager of third-party capital.

About IFC

IFC, a member of the World Bank Group, creates opportunity for people to escape poverty and improve their lives. We foster sustainable economic growth in developing countries by supporting private sector development, mobilizing capital for private enterprise, and providing advisory and risk mitigation services to businesses and governments. Our new investments totaled \$14.5 billion in fiscal 2009, helping channel capital into developing countries during the financial crisis. For more information, visit www.ifc.org.

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 J.P. Morgan 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 \$15.3 trillion in assets under custody and \$6.5 trillion in funds 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 \$2.1 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 and Chase brands. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com.