

Companies are Cutting Costs by Implementing Green Treasury Strategies, According to J.P. Morgan-Sponsored Survey

While Finance Executives Report Advancements in Establishing Corporate Green Programs, Several Areas for Improvement Remain

New York, September 21, 2010 - J.P. Morgan Treasury Services, sponsor of *Treasury & Risk's* first annual Going Green survey, found that approximately 80% of the more than 200 finance executives surveyed say green strategies or sustainability efforts have saved or are expected to save their company money. Approximately 79% of these executives expected to see increased efficiencies if they were to shift to a completely green treasury operation. Certain green strategies are quite popular, including converting paper-based treasury processes to electronic transactions, which was cited by 71% of participants.

While the Go Green survey identifies several successes in establishing corporate green strategies, businesses still have a ways to go. Only 31% say their company has assessed its carbon footprint. In addition, only 37% say their company's environmental strategy is integrated in its business plan, and a mere 20% have factored climate change into business sustainability plans. Less than half say their company has formal environmental policies or sustainability programs.

"Migrating to electronic Treasury processes can have a measurable impact on a corporation's carbon footprint as large treasury operations can easily generate 5.5 tons of paper each year-the equivalent of 143 trees and 106 tons of greenhouse gasses," said Susan Webb, managing director, J.P. Morgan Treasury Services. "We sponsored this survey to highlight the benefits of establishing a completely green treasury and help bring greater focus to what role finance executives can take in improving corporate sustainability efforts."

"In addition to environmental concerns, today's economic climate is making it even more essential for treasury departments to go green," observed Gregory Long, Vice President, J.P. Morgan Treasury Services. "Many face tremendous pressure to trim costs, operate more efficiently and improve customer service. Electronic solutions help businesses automate workflow, give them instant access to financial data and eliminate the costs and risks of producing and storing paper."

J.P. Morgan Treasury Services began its own "Go Green" campaign in 2007. Since then, the Bank has helped treasury clients eliminate more than 101 million paper documents and save three million pounds of paper annually. In addition, J.P. Morgan clients report that the Bank's Web-enabled image technology has helped improve efficiency within their own treasury operations. For example, clients have decreased the amount of time needed to identify and resolve exceptions; manually enter data into accounts receivables or payables systems; manage, store and retrieve paper documents from on and off-site storage facilities; and research and respond to internal and external requests.

J.P. Morgan's "Go Green" campaign in the Asia-Pacific region covers a wide range of services, including Yen clearing and multi-currency clearing. J.P. Morgan Treasury Services in Japan surpassed its paper reduction objectives in 2009 by decreasing the amount of paper advice and statements sent to its clients by 83 percent. Amongst the 155 banks that are members of Japan's Tokyo Dollar Clearing system, 54 have actively participated in these efforts to promote an environmentally friendly future, increase their efficiency and mitigate risk by choosing paperless solutions for their treasury operations.

JPMorgan Chase & Co., parent company of J.P. Morgan Treasury Services, launched its own business sustainability efforts several years ago. The company has been measuring its carbon footprint since 2005 and has taken numerous steps to improve its carbon impacts, such as increased recycling and decreased water use and emissions from employee travel. The company also has reduced paper use by utilizing electronic transactions within its own divisions, including Card, Retail and Treasury Services operations.

More survey results can be found online at www.treasuryandrisk.com. To learn more about J.P. Morgan's sustainable treasury solutions and access the free white paper, *Sustainable Treasury Management: It's Easier Than You Think*, please visit www.jpmorgan.com/eco. J.P. Morgan will be presenting a free webinar with its client AXA Equitable on Wednesday, October 13th at 2 pm ET titled "The Road to Green Treasury is Paved in Dollars Saved." To register, visit <http://www.treasuryandrisk.com/webseminars/Pages/jpmorgan.html?pc=JPM>

About J.P. Morgan Treasury Services

J.P. Morgan's Treasury Services business is a full-service provider of innovative cash management, trade, liquidity, commercial card and escrow services -- specifically developed to meet the challenges treasury professionals face today. More than 135,000 corporations, financial institutions, governments and municipalities in over 180 countries and territories entrust their business to J.P. Morgan. J.P. Morgan Treasury Services is one of the world's largest providers of treasury management

services and a division of JPMorgan Chase Bank, N.A., member FDIC. More information can be found at www.jpmorgan.com/ts.

About JPMorgan Chase & Co.

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2 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.