

## JPMorgan Chase Receives \$100 Million New Markets Tax Credits Award

**Chicago, February 24, 2012** - JPMorgan Chase [NYSE: JPM] Friday pledged to further expand its investment to support new jobs and service in low-income communities after receiving the U.S. Treasury Department's largest allocation of tax credits. Chase received \$100 million in the latest round of New Markets Tax Credit awards. The \$100 million award was the largest of the \$3.6 billion in allocations granted to more than 70 organizations this year.

"This award is recognition of our company's commitment to community development," said Matt Reilein, senior vice president, Chase. "It will allow us to grow that commitment and support the communities we serve. At Chase, we have an established track record of using New Markets financing to support projects that create quality jobs and services in low-income communities. We will use this award to amplify our initiative in support of access to healthcare services and to healthy foods in low-income communities."

Chase has been an active leader in the New Markets industry since the beginning of the program, investing more than \$900 million in projects in 2011 alone. For example, with the help of a Chase New Markets Tax Credit equity investment, Community Health and Social Services Center in southwest Detroit, was able to expand into a larger facility allowing them to double their healthcare capacity and provide space for additional social service agencies.

This latest allocation brings the firm's total awards since the program began to \$410 million. The additional funds will help Chase deepen its commitment to New Markets, allowing the company to continue to expand its participation.

During the New Markets allocation ceremony in New Orleans, U.S. Treasury Deputy Secretary Neal Wolin said, "For so many vital economic development projects across the country, the New Markets Tax Credit has been a critically important piece of the puzzle. This targeted tax credit has a strong record of spurring economic growth in low-income and distressed communities across our country." The Deputy Secretary was joined by U.S. Senator Mary Landrieu, U.S. Representative Cedric Richmond, and Community Development Financial Institutions (CDFI) Fund Director Donna Gambrell at the announcement.

The New Markets program is administered by the U.S. Department of the Treasury. It is designed to stimulate economic growth and job creation in low-income communities by providing much-needed investment capital, financial counseling and other services. Awardees are selected after a highly competitive and rigorous government review process.

### About Chase

Chase is the U.S. consumer and commercial banking business of JPMorgan Chase & Co. (NYSE: JPM), a leading global financial services firm with assets of \$2.3 trillion and operations in more than 60 countries. Chase serves consumers and small businesses through 5,400 bank branches, 16,800 ATMs, mortgage offices, and online and mobile banking as well as through relationships with auto dealerships and schools and universities. Chase also has issued more than 90 million credit cards. More information about Chase is available at [www.chase.com](http://www.chase.com).