

J.P. Morgan to Sponsor all Vanguard ETFs Listed in Mexico

NEW YORK, December 8, 2009 - J.P. Morgan announced today that it is now serving as sponsor for all Vanguard Exchange Traded Funds (ETFs) that are listed on the international segment of the Mexican Stock Exchange, Bolsa Mexicana de Valores (BMV). J.P. Morgan, through its Depositary Receipts (DR) Group, began offering select Vanguard ETFs on the BMV in December 2008, and will now sponsor all 39 Vanguard ETFs in Mexico.

Dennis Duffy, a principal in Vanguard's International division, said: "Investors' appetite for Vanguard's broad lineup of ETFs continues to grow, and we believe that our relationship with J.P. Morgan will meet the needs of this expanding marketplace."

Joseph Dooley, DR Executive for the Americas at J.P. Morgan, said: "We are pleased to welcome all Vanguard's ETFs listed in Mexico to J.P. Morgan. We believe that there will be strong demand by investors for these peso-denominated ETFs that will provide U.S. and global exposure."

Vanguard ETFs are listed on the BMV in pesos and trades can be initiated through a local broker. J.P. Morgan services the ETFs and handles all corporate actions. J.P. Morgan also disseminates relevant shareholder and corporate actions information in the Mexican market via BMV. Additionally, a dedicated J.P. Morgan representative is available in Mexico City to provide local expertise and guidance to investors.

For market information on DRs and international equities go to J.P. Morgan's award-winning Web site www.adr.com. For more information on J.P. Morgan's DR services please visit <http://www.jpmorgan.com/visit/adr>.

About Vanguard

Since establishing the first indexed mutual fund in the US in 1976, Vanguard has grown into one of the world's largest and most respected investment management companies. Vanguard manages nearly US \$1.5 trillion worldwide, including \$80 billion in ETF assets. Vanguard's index-tracking portfolios are managed by an in-house team of more than 100 professionals who have developed and refined a process that seeks to achieve low long-term tracking error within strictly defined risk guidelines. Vanguard's active management offerings employ the expertise of 26 of the world's leading institutional investment advisors with stringent and independent oversight. Vanguard offers 160 funds to U.S. investors and more than 50 additional funds in non-U.S. markets.

About JPMorgan Chase & Co.

JPMorgan Chase & Co. (NYSE: JPM), is a leading global financial services firm with assets of \$2.0 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.