JPMORGAN CHASE & CO.

J.P. Morgan Appointed Global Custodian by Första AP-Fonden

Stockholm, May 24, 2011 - J.P. Morgan Worldwide Securities Services today announced that Swedish pension fund provider Första AP-fonden, with SEK 218.8 billion net assets under management, has appointed J.P. Morgan as sole provider of global custody services, including CLS, compliance monitoring, trade matching and fund accounting.

"We are delighted that Första AP-fonden has appointed J.P. Morgan as global custodian following an extensive tendering and evaluation process where candidates were assessed in terms of delivering services with high quality, a high degree of straight through processing as well as competitive pricing," said Bo Thulin, Branch Manager of J.P. Morgan Worldwide Securities Services in Stockholm. "Full support will be provided through our Stockholm Branch and we believe that our local expertise and knowledge, coupled with our global presence, will provide Första AP-fonden with the comprehensive support they require."

"The Nordic region is a strategic market for J.P. Morgan and we continue to commit significant resource to grow our branch network to support our pension fund clients locally," said Benjie Fraser, Pensions Practice Lead for J.P. Morgan Worldwide Securities Services EMEA. "We look forward to working with Första AP-fonden to ensure their specific requirements are met through the combination of our local solutions and expertise and our global capabilities and reach."

About Första AP-fonden
Första AP-fonden is one of Sweden's largest pension managers and invests in equities, fixed income securities, foreign exchange and alternative investments worldwide. At year-end 2010, Första AP-fonden had net assets under management of SEK 218.8 billion. AP-Fonden (AP1) is one of five buffer funds in the Swedish pay-as-you-go pension system whose role is to maximize long-term return on investment with a low level of risk.

A**bout J.P. Morgan Worldwide Securities Services**
J.P. Morgan Worldwide Securities Services 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. Worldwide Securities Services leverages the firm's unparalleled scale, leading technology and deep industry expertise to service investments around the world. It has $16.6 trillion in assets under custody and $7.1 trillion in assets under administration. For more information, go to www.jpmorgan.com/visit/wss.

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of $2.2 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.