

## J.P. Morgan To Acquire Schroders PLC'S

**New York, April 29, 2010** - J.P. Morgan Worldwide Securities Services (WSS), a leading provider of global custody and fund services, has signed an agreement to acquire the private equity administration services business of Schroders PLC (Schroders), subject to regulatory approval. Based in Guernsey and Bermuda, the private equity administration services business currently has \$6.2 billion in committed capital under administration.

"This acquisition emphasizes our commitment to continuing to build out our industry-leading private equity administration offering," said Conrad Kozak, CEO of J.P. Morgan Worldwide Securities Services. "It allows us to expand the global footprint of our private equity administration business, while at the same time allowing us to further deepen our relationship with Schroders."

Schroders' private equity administration business was initially developed to support "Schroder Ventures," an in-house private equity business that is no longer part of the Schroders Group, and later expanded into third-party administration. Markus Ruetimann, Group Chief Operating Officer at Schroders said, "We believe that J.P Morgan will be able to realize the full growth potential of the private equity administration business through the combination of our operations and WSS. J.P. Morgan is one of our most trusted fund service partners and we believe that this transaction will ensure the continued delivery of a high standard of service to our private equity administration clients."

"We believe there is strong synergy between our two businesses," said James Hutter, global business executive for J.P. Morgan's private equity fund services division. "We share a common origin being among only a few administrators that grew out of private equity firms, our product offerings and technology are very complementary, and we both are known for having a strong service culture."

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](http://www.jpmorgan.com/pefs).

### **About Schroders PLC**

Schroders is a global asset management company with £148.4 billion (\$239.6 billion / €167.0 billion) under management as at December 31, 2009. Clients include major financial institutions such as pension funds, banks and insurance companies, local and public authorities, governments, charities, high net worth individuals and retail investors. Schroders has one of the largest networks of offices of any dedicated asset management company and over 250 portfolio managers and analysts covering all the major investment markets ([www.schroders.com](http://www.schroders.com)).

### **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](http://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](http://www.jpmorganchase.com).