

J.P. Morgan Securities, LLC Receives AA-/A-1+ Rating

New York, July 14, 2011- J.P. Morgan announced today that credit rating agency Standard & Poor's has rated J.P. Morgan Securities LLC (JPMS), the firm's primary trading U.S. Broker-Dealer and Futures Commission Merchant, as AA-/A-1+.

"This standalone rating reflects the financial strength and strategic importance of JPMS as a regulated operating entity," said Carlos Hernandez, Global Head of Equities for J.P. Morgan, which includes prime services and the futures commission merchant. "We expect that it will reinforce client confidence when engaging J.P. Morgan in trading and clearing activities and will further enhance the firm's brand, and position us to grow our business in an increasingly competitive marketplace."

JPMS converted from a Delaware corporation to a limited liability corporation as part of a routine internal restructuring in September 2010. The conversion was unrelated to any changes in J.P. Morgan's business or to financial regulatory reform. J.P. Morgan Futures, Inc. then merged with the broker-dealer on June 1, 2011, creating a combined Broker-Dealer/Futures Commission Merchant.

About J.P. Morgan

J.P. Morgan is the investment banking arm of JPMorgan Chase & Co. (NYSE: JPM), 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 J.P. Morgan is available at www.jpmorganchase.com