

September 19, 2012

JPMorgan Chase Announces Investment in Academy Securities

Bank investment receives approval from U.S. Treasury mentor program

New York City, NY September 19, 2012 - [Academy Securities](#), a registered broker-dealer and certified Disabled Veteran Business Enterprise, today announced that it has secured a \$4 million subordinated loan from [JPMorgan Chase](#) to expand its business operations and hire and train military veterans in areas like trading, investment banking and municipal finance. In addition to the loan, JPMorgan Chase entered into a four year Mentor Protégé agreement with the firm under [the U.S. Department of the Treasury Mentor-Protégé program](#). Through this agreement, JPMorgan Chase will provide mentorship to Academy Securities, offering training and consultation on overall business and organizational management.

"Our relationship with JPMorgan Chase greatly enhances our firm's capabilities and ability to hire more military veterans," said Chance Mims, Chairman and Chief Executive Officer at Academy Securities. "We are honored to be mentored by such a respected firm that shares our mission to employ veterans."

Academy Securities employs veterans and service-disabled veterans, including those returning from post-9/11 service, in areas including investment banking, public finance, trading, and funds placement. Already 38 percent of the growing broker-dealer's workforce is military veterans and the firm expects that number to rise to 50 percent in the coming year. Academy Securities will continue to hire and train vets for all positions - from administration to technology to trading - using the investment from JPMorgan Chase. Over one million servicemembers are expected to leave the military and transition to civilian life between 2011 and 2016.

"We are excited for the opportunity to work side-by-side with JPMorgan Chase and build a first class financial services firm owned and operated by military veterans," said Phil McConkey, President of Academy Securities. "The leadership, discipline, and integrity of our returning veterans will play a vital role in the execution of both our business plan and social mission."

"Academy Securities offers the client services and opportunities for veterans that this market needs. Talented men and women are returning from overseas to face a difficult job market, especially on Wall Street," said Matt Zames, JPMorgan Chase co-Chief Operating Officer and Operating Committee member. "We are proud to invest in Academy Securities and to support their employees with JPMorgan Chase's premier training programs and infrastructure. JPMorgan Chase stands by our veterans and our commitment to recruit, hire and train those who have fought for our country."

JPMorgan Chase's mentorship agreement with Academy Securities dovetails with the firm's ongoing commitment to hire and engage the military veteran community. In March 2011, JPMorgan Chase with other founding corporations launched the 100,000 Jobs Mission with the goal of hiring 100,000 transitioning service members and military veterans by 2020. Over 18,000 veterans have since been hired.

About Academy Securities

Academy Securities, Inc. is an institutional broker dealer that brings together U.S. military veterans and seasoned industry experts to provide financial solutions to investment managers, public, corporate, and multi-employer pensions as well as municipalities, government agencies and corporate entities. The firm has offices in New York, Chicago, and San Diego and is a FINRA-registered Broker-Dealer, California-certified Disabled Veteran Business Enterprise (DVBE), Service Disabled Veteran Owned Small Business (SDVOSB), and SIPC member. Information about Academy Securities is available at www.academysecurities.com.

About JPMorgan Chase & Co.

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.3 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.