

JPMorgan Private Equity Fund Services Expands in Europe

Channel Islands Presence Solidifies JPMorgan's Position as a Leading European Private Equity Fund Administrator

London, 6 August 2008 - JPMorgan Private Equity Fund Services, as part of its international expansion efforts, today announced that it has established a presence in Jersey in the Channel Islands to service existing and new offshore clients.

With the launch of this new European hub, JPMorgan is well positioned as a full service administrator for private equity firms and institutional limited partners in Europe. It is one of the only private equity administrators in the U.K. and the Channel Islands that can offer a range of banking services, including cash management and foreign exchange, as well as tax support services to its administration clients.

The Jersey operation will provide fund administration for private equity, real estate and infrastructure firms, as well as alternative investment portfolio administration for institutional limited partners. Jersey is a prime location for European private equity. Assets under management in private equity and real estate funds domiciled and/or administered in Jersey are approximately \$100 billion. Additionally, at the end of 2007, there were over 400 private equity and real estate funds domiciled and/or administered in Jersey. (Source: Jersey Finance)

Huw Jones, EMEA Regional Head of JPMorgan Private Equity Fund Services said: "Establishing a Jersey presence is a major step forward for our European PEFS business, allowing us to service a broader range of European private equity firms. Following the successful launch of our London presence last year, this expansion solidifies our leading administrator position in the European private equity market."

"We welcome the Private Equity Fund Services team to our Jersey office," said Jenny Swan, general manager of JPMorgan's Jersey office. "JPMorgan has had a presence in Jersey for over 30 years and currently offers services across a number of the firm's business lines. The Private Equity Fund Services team will leverage existing capabilities and relationships."

PEFS currently services more than 200 funds representing \$58 billion in committed capital, and serves the world's largest and most sophisticated institutional investors with \$135 billion in aggregate committed capital across thousands of private equity investments. In addition to its new Jersey location, JPMorgan Private Equity Funds Services also has offices in New York, London, Sydney, San Francisco, Chicago and Dallas. For more information about JPMorgan Private Equity Fund Services, please visit www.jpmorgan.com/pefs.

About JPMorgan Investor Services

JPMorgan Investor Services is a premier asset servicing provider that helps institutional investors and alternative asset managers optimize efficiency, mitigate risk and enhance revenue. Part of JPMorgan Worldwide Securities Services, a division of JPMorgan Chase Bank, N.A., Investor Services leverages the firm's unparalleled scale, leading technology and deep industry expertise to service investments around the world. It has \$15.5 trillion in assets under custody and \$4.7 trillion in assets under administration. For more information, go to www.jpmorgan.com/visit/is.

About JPMorgan Chase & Co.

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$1.8 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 serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its JPMorgan and Chase brands. Information about the firm is available at www.jpmorganchase.com.