

J.P. Morgan Broadens Global Transfer Agency Relationship with BlackRock

HONG KONG, March 1, 2011 - J.P. Morgan has partnered with leading global asset manager BlackRock to provide transfer agency services in Asia Pacific, enhancing the investment management firm's services that it offers to its clients and supporting the company's growth plans across the region.

Under the arrangement, BlackRock has outsourced its Asian fund fax deal processing function to J.P. Morgan, an initiative which has grown J.P. Morgan's transfer agency team to approximately 20 dedicated specialists handling up to 3,000 manual trades per day, primarily for Luxembourg and Irish domiciled funds. The move will align the core competencies of trade execution within J.P. Morgan and allow BlackRock to focus on its client service delivery in Asia Pacific.

Dan Schwieger, Global Head of Shareholder Services, BlackRock, said: "J.P. Morgan has been administering many of our Luxembourg and Irish domiciled funds for many years, so this is a logical and pragmatic extension of our relationship. We look forward to continuing our partnership with J.P. Morgan to strengthen our long-term client service goals."

Euan McLeod, Senior Product Manager, Transfer Agency, Asia Pacific, J.P. Morgan Worldwide Securities Services, noted: "This mandate clearly demonstrates the strength and the capacity of our transfer agency platform in Asia Pacific and our ability to support our clients. BlackRock is one of the world's marquee investment management firms, and this arrangement shows yet again that their commitment to their clients is second to none. We're pleased to be able to support BlackRock's strategic growth plans, and we look forward to working with them going forward."

J.P. Morgan's transfer agency platform currently supports the Asian distribution of offshore funds in the Asian region as well as domestic funds in Hong Kong and Singapore, and also provides transfer agency services to hedge funds. In addition, the firm offers local representative services for global institutional clients with a limited presence in Asia Pacific, and also provides AML / KYC support in accordance with Luxembourg and Ireland regulatory requirements.

McLeod added that J.P. Morgan will continue to invest and enhance its transfer agency platform through 2011 and 2012, with a focus on developing services and attracting new clients based in key growth markets for distribution, including Hong Kong, Singapore, Japan, Korea and Taiwan, as well as domestic funds in Hong Kong and Singapore.

"We believe we have a compelling cross border platform that offers a unique and holistic solution to our institutional clients in Asia Pacific. By combining a seamless executional experience with a first rate advisory service we're able to create and deliver significant ongoing value to our clients."

J.P. Morgan Treasury & Securities Services ("TSS"), which comprises the Worldwide Securities Services and Treasury Services businesses, provides solutions to institutional and corporate clients across the region. As part of the firm's ongoing commitment to enhancing the range of solutions it offers its clients, J.P. Morgan TSS hired approximately 600 additional financial professionals across Asia Pacific in 2010, expanding its local on-ground presence, enhancing its range of market leading products and elevating its client servicing capabilities.

About BlackRock

BlackRock is a leader in investment management, risk management and advisory services for institutional and retail clients worldwide. At December 31, 2010, BlackRock's AUM was \$3.561 trillion. BlackRock offers products that span the risk spectrum to meet clients' needs, including active, enhanced and index strategies across markets and asset classes. Products are offered in a variety of structures including separate accounts, mutual funds, iShares (exchange traded funds), and other pooled investment vehicles. BlackRock also offers risk management, advisory and enterprise investment system services to a broad base of institutional investors through BlackRock Solutions. Headquartered in New York City, as of December 31, 2010, the firm has approximately 9,100 employees in 25 countries and a major presence in key global markets, including North and South America, Europe, Asia, Australia and the Middle East and Africa. For additional information, please visit the Company's website at www.blackrock.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 JPMorgan Chase Bank, WSS leverages the firm's global scale, leading technology and deep industry expertise to service investments around the world. It has \$16.1 trillion in assets under custody and \$7.3 trillion in funds under administration. For more information, go to www.jpmorgan.com/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.