

J. P. Morgan Appointed Depositary by PFA

London, 5 July 2010 - J.P. Morgan Worldwide Securities Services today announced that it has been appointed depositary for PFA Professional Forening, owned by PFA Pension, the second largest pension provider in Denmark, for its newly established mutual fund offering.

The mandate is part of PFA's move to transition from a closed pension fund to a provider of Denmark-domiciled mutual funds. J.P. Morgan has been custodian for PFA's \$35bn of assets under management since 2003.

"We are pleased to have selected J.P. Morgan as depositary for our recently established mutual funds, which require a Denmark domiciled depositary. We selected J.P. Morgan because it provides leading depositary services and has local Danish FSA approval to act as depositary for mutual funds regulated in Denmark," said Peter Ott, Managing Director of PFA Professional Forening. "We have a longstanding relationship with J.P. Morgan which has been providing custody services for PFA since 2003, and we look forward to benefiting from their strong client service, product development and technology investment as we work with them in Denmark."

Allan Nedergaard, Director, J. P. Morgan Europe (UK), Copenhagen Branch, said: "We are delighted that PFA has selected us as depositary for their newly launched mutual funds. J. P. Morgan is the leading provider of depositary services to regulated mutual funds in Denmark, and this demonstrates the success of our strategy to provide local services supported by our global capabilities."

About PFA

PFA Pension is Denmark's second largest pension company and Denmark's largest supplier of corporate pension plans. PFA Pension manages pension assets worth approximately DKK 260 billion. 500,000 people in Denmark have their pension savings and insurance over at PFA Pension. PFA is owned by the customers. For further information please go to www.pfa.dk.

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, N.A., 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.

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.