



## **JPMorgan Chase hires Andrew Crockett**

New York and London, July 24, 2003 – JPMorgan Chase announced today that Andrew Crockett will join the firm effective October 1. Mr. Crockett, until his retirement in March, served for nine years as General Manager of the Bank for International Settlements based in Basle, Switzerland.

Reporting jointly to Chairman and Chief Executive Officer William B. Harrison and Vice Chairman David A. Coulter, Mr. Crockett will work with the Investment Bank's Financial Institutions and Governments group to manage relationships with global clients, including sovereigns, international finance organizations, government-related agencies and central banks. Additionally, Mr. Crockett will become a member of the firm's Risk Management Committee and Policy Review Forum. In this role, he will be named President of JPMorgan Chase International, responsible for managing international client relationships.

"Andrew's relationships within the international finance community and his experience in setting risk standards for the industry will be enormous assets for us," said Mr. Coulter. "We look forward to having him as a valued leader of our firm."

Mr. Crockett will be based in New York. Andrew Crockett, age 60, was General Manager of the Bank for International Settlements from January 1994, until March 31, 2003, and Chairman of the Financial Stability Forum from April 1999 until March 31, 2003. From 1972 to 1989, he was a staff member of the International Monetary Fund, and from 1989 to 1993, an Executive Director of the Bank of England. In the latter position, he was a member of the Monetary Committee of the European Union, Alternate Governor of the International Monetary Fund for the United Kingdom, and a member (subsequently Chairman) of Working Party 3 of the OECD. He is a member of the Group of Thirty and of the Board of Trustees of the International Accounting Standards Board. Born in Glasgow, Scotland, in 1943, Mr. Crockett was educated at Cambridge and Yale University.

J.P. Morgan Chase & Co. is a leading global financial services firm with assets of \$803 billion and operations in more than 50 countries. The firm is a leader in investment banking, asset management, private banking, private equity, custody and transaction services, and in retail and middle market financial services. A component of the Dow Jones Industrial Average, JPMorgan Chase is headquartered in New York and serves more than 30 million consumer customers and the world's most prominent corporate, institutional and government clients.