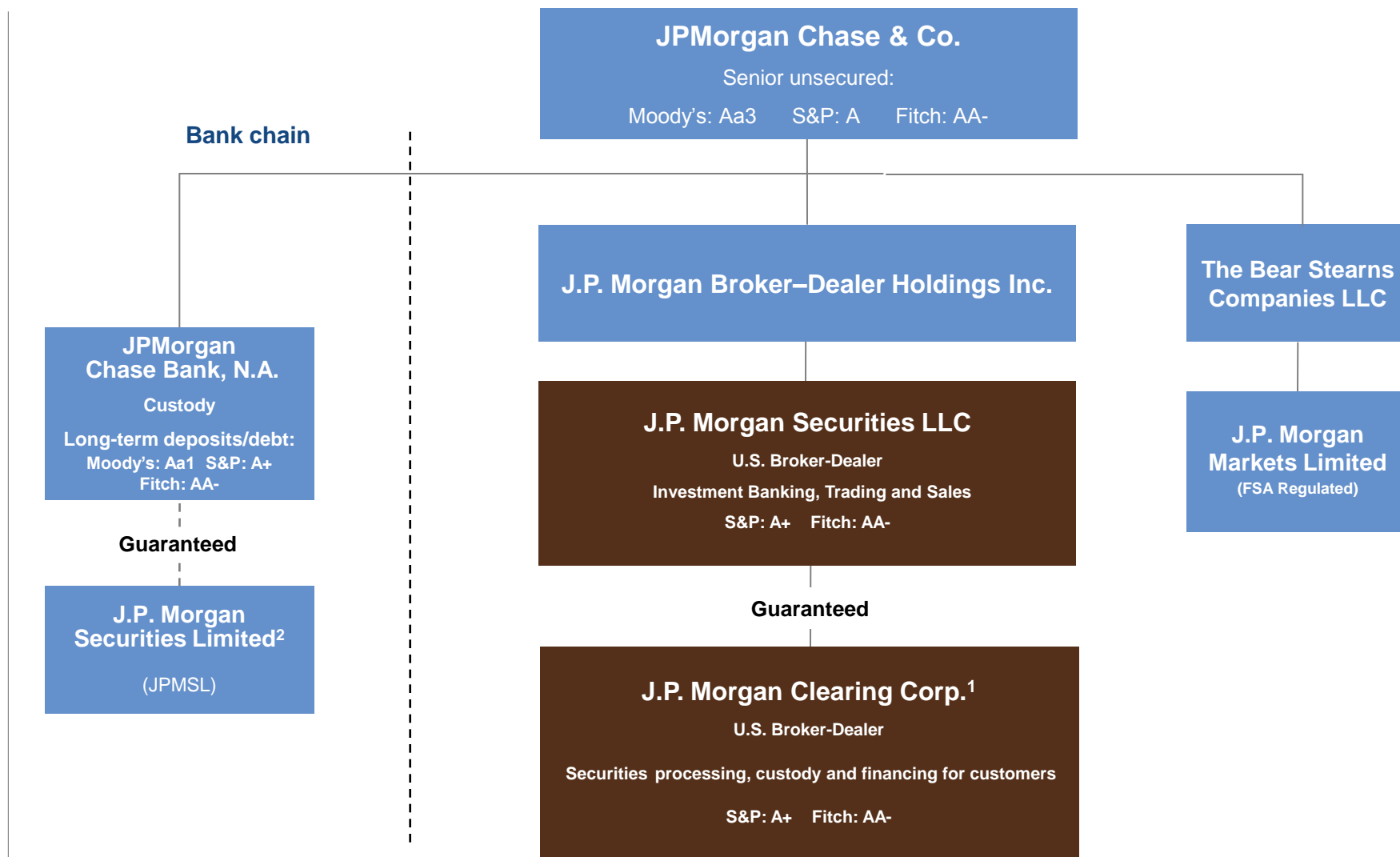


# Corporate Structure



Learn more about the Protection of Client assets and view JPMCC's statement of financial condition:

<http://www.jpmorgan.com/protectionofassets>

December 2011

<sup>1</sup>J.P. Morgan Securities LLC guarantees the obligations of J.P. Morgan Clearing Corp.

<sup>2</sup>JPMorgan Chase Bank, N.A. guarantees the obligations of J.P. Morgan Securities Limited