JPMorgan Chase Bank, National Association, New Zealand Branch

Addendum to General Disclosure Statement

For the twelve months ended 31 December 2011 (the ‘GDS’)

The Directors refer to the GDS a copy of which is annexed and incorporated by reference hereto. Since the date of execution by the Responsible Persons on behalf of each of the Directors on 26 March 2012, the Directors note the following matters by way of update:

1. Change To Current Credit Rating of JPMCB

JPMCB has the following general credit ratings applicable to long term senior unsecured obligations payable in any country or currency and applicable in New Zealand, in New Zealand dollars:

<table>
<thead>
<tr>
<th>Rating Source</th>
<th>Current Rating</th>
<th>Previous Credit Rating  (if changed in the previous two years)</th>
<th>Outlook</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moody's Investor Services, Inc</td>
<td>Aa1</td>
<td>-</td>
<td>Ratings under review</td>
</tr>
<tr>
<td>Standard &amp; Poor's Corporation</td>
<td>A+</td>
<td>AA-</td>
<td>Negative</td>
</tr>
<tr>
<td>Fitch IBCA, Inc</td>
<td>A+</td>
<td>AA-</td>
<td>Rating Watch Negative</td>
</tr>
</tbody>
</table>

2. Other Material Matters relating to JPMorgan Chase & Co

On May 10th 2012, JPMorgan Chase & Co made certain disclosures in its quarterly Form 10-Q filing lodged with the United States Securities and Exchange Commission.

A copy of the Form 10-Q may be viewed at [http://sec.gov/Archives/edgar/data/19617/000001961712000213/jpm-2012033110q.htm].

Signed on behalf of the Directors of JPMorgan Chase Bank, N.A. on 30 day of May 2012

[Signatures]

Director

[Signature]

Director