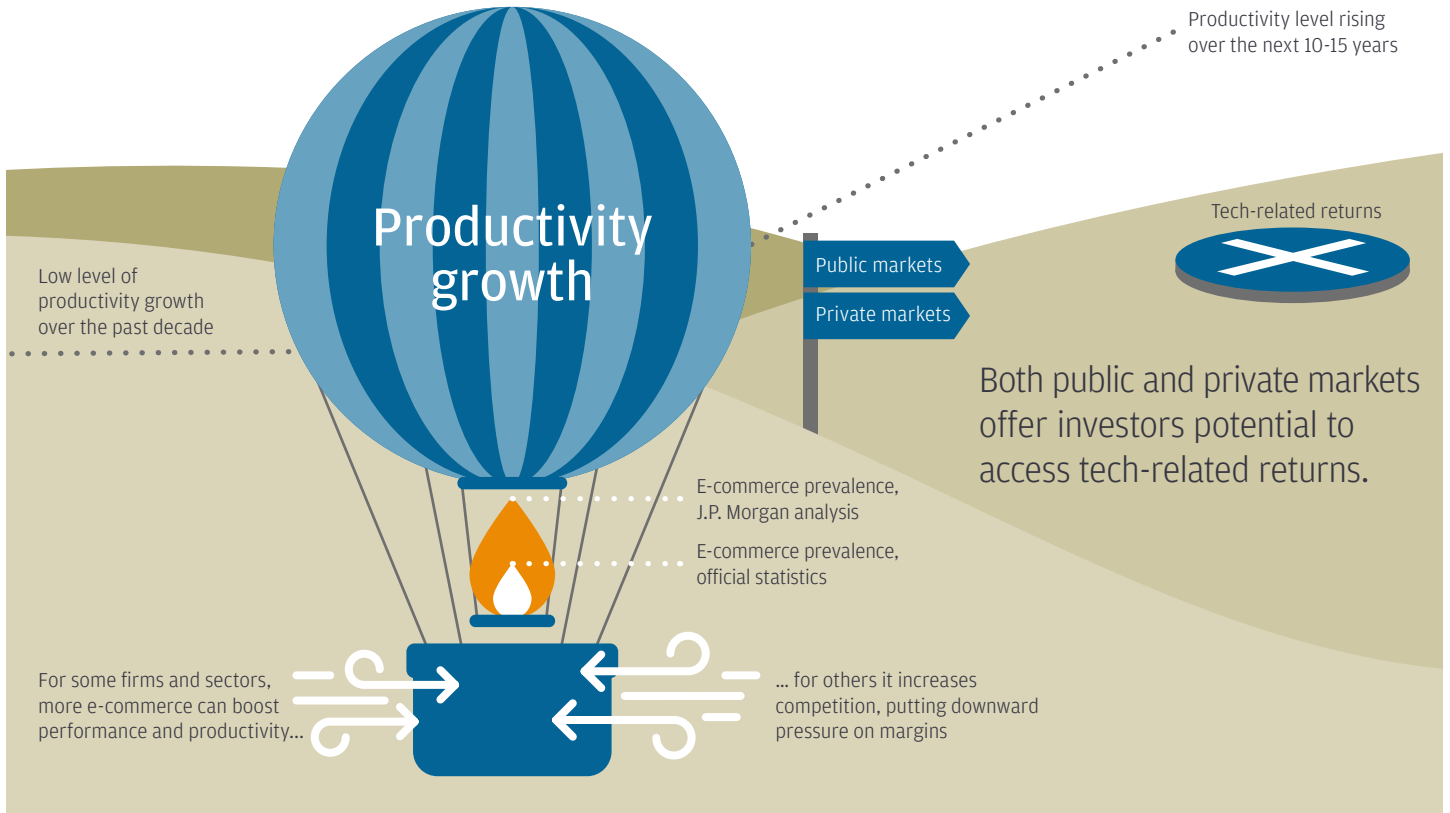


PORTFOLIO INSIGHTS

E-COMMERCE: ECONOMIC FUEL OR MARGIN HEADWIND?

While some doubt new technology's ability to sufficiently boost productivity, we remain optimistic.



PORTFOLIO INSIGHTS

NEXT STEPS

For more information, contact your J.P. Morgan representative.

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