



FOR IMMEDIATE RELEASE

**Banc One Investment Advisors launches One Group Global Funds with The Bank of East Asia**

HONG KONG, Nov. 11, 2002 -- Banc One Investment Advisors Corporation, the investment advisory arm of Bank One Corporation, announced today that the Bank of East Asia, Limited (BEA) has been appointed to distribute Bank One's One Group Global Funds in Hong Kong. One Group Global Funds is an offshore fund series that includes money market, longer-maturity, fixed-income and diversified equity funds.

As part of its expansion in the region, the Hong Kong branch of Bank One, N.A. will be applying to the Hong Kong Securities and Futures Commission shortly for exempt dealer status.

Banc One Investment Advisors designs its products primarily for institutional investors, including local, regional and central banks in Asia, many of whom have U.S. dollar deposits and reserves in dollar-denominated assets. High net worth individuals are also potential clients.

"We have served Asia for four decades as a bank and our clients are now moving from being net borrowers to net investors," said John Abunassar, senior managing director of Banc One Investment Advisors. "We can expand these relationships with Asian governments, banks and companies by providing them investment services."

Banc One Investment Advisors' objective is to manage as much as U.S. \$1.5 billion for central banks, pension funds and institutional investors in Asia by 2004.

"Sound wealth management has become one of the focuses of investors recently, said Dr. David K. P. Li, chairman and chief executive of BEA. "In light of the prevailing low interest rates, we always seek to expand the range of products and choice for our customers. The Bank One investment series meets their demand for sophisticated investment instruments with steady returns."

"We are very pleased to join hands with Bank One, offering support through our branch network in Hong Kong to distribute Bank One's products. I trust the sound foundation of this effort will pave the way for our further collaboration in future," said Dr. Li.

“Our excellent fixed-income products across the yield curve, our strong commitment to asset management, our longstanding history in the region, and our relentless focus to understand and meet our clients’ needs should hold us in good stead,” said Clifford Chiu, Tokyo-based managing director for Bank One in Asia. “Bank One is proud to have operated in Hong Kong since 1979, as well as to have been the first American bank to open an office in Beijing that same year.”

#### About Banc One Investment Advisors

Banc One Investment Advisors, an SEC-registered investment advisor, has more than U.S. \$149 billion in assets under management (as of 9/30/02) in institutional portfolios, individual portfolios and One Group Mutual Funds. Banc One Investment Advisors is an indirect wholly-owned subsidiary of Bank One Corporation, the sixth largest U.S. bank holding company, with assets of US\$270 billion (NYSE: ONE). Bank One has offices in Australia, China, Hong Kong, Japan, Korea and Taiwan.

#### About The Bank of East Asia

Established in 1918, BEA is the largest independent local bank in Hong Kong with total assets of HK\$180 billion (U.S. \$23.1 billion) as of 30 June 2002. Over the years, BEA has gained an international reputation as a professionally managed and prudent financial institution that understands customer needs. The BEA Group now operates a total of 105 branches in Hong Kong, 18 outlets in Greater China and maintains a strong presence in the U.S., Canada, the UK, the British Virgin Islands and the Southeast Asia. BEA offers a full range of wholesale and retail banking services covering corporate banking, personal banking, investment banking and China services. For details, please visit BEA’s website at <http://www.hkbea.com>.

# # #

Contacts: In the U.S.

Julie Crothers  
Banc One Investment Advisors  
312-732-1564

In Hong Kong  
Simon Lau  
Head of Branch Distribution Dept  
The Bank of East Asia  
852-3407-2088

In Asia

Paul Rubens  
Banc One Investment Advisors  
81(3)3596-8712

In Hong Kong  
Charlotte Bilney / Donna Chan  
Citigate Dewe Rogerson  
852-2521-0633