7yr J.P. Morgan Dorsey Wright Focus 5 Balanced CD

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Overview

The J.P. Morgan Dorsey Wright Focus 5 Balanced Index (the "Index") is a rules based index designed to track the performance of a hypothetical investment in a notional dynamic portfolio that consists of the First Trust Dorsey Wright Focus 5 ETF, the J.P. Morgan Dynamic Treasury Futures Index (USD), and a cash constituent, while seeking to maintain a target volatility of 8.5%. The Index is subject to a daily deduction of an index fee of 0.50% per annum and a daily deduction of a borrowing cost calculated based on the composite LIBOR rates.

Summary of Terms

Issuer:	JPMorgan Chase Bank, N.A.
Minimum Denomination:	$1,000
Index:	JPMorgan Dorsey Wright Focus 5 Balanced Index
Index Ticker:	JPUSBLFV
Participation Rate:	[120.00%-135.00%]*
Starting Index Level:	The closing level of the Index on the Pricing Date
Ending Index Level:	The closing level of the Index on the Observation Date
Index Return:	(Ending Index Level – Initial Index Level) / Initial Index Level
Pricing Date:	April 25, 2017
Maturity Date:	April 30, 2024
CUSIP:	48126XM36
Equity Constituent:	The First Trust Dorsey Wright Focus 5 ETF (FV)
Bond Constituent:	J.P. Morgan Dynamic Treasury Futures Index (USD) (JFBUDTIU)
Cash Constituent:	A blended rate based on 3-month and 2-month LIBOR that is intended to track the overnight rate of return of a notional 3-month time deposit in the U.S. dollar

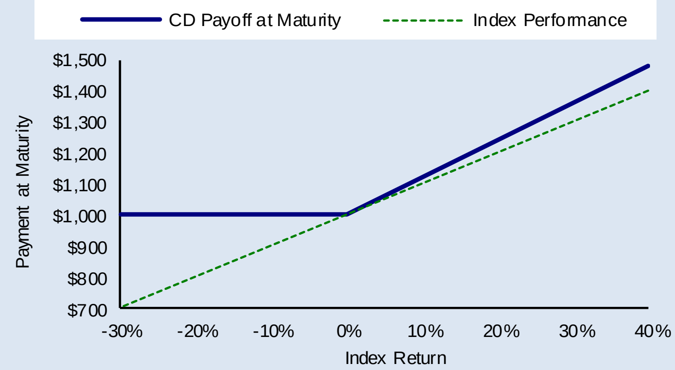
Preliminary Term Sheet: http://sp.jpmorgan.com/document/cusip/48126XM36/doctype/Product_Termsheet/document.pdf
For more information about the Annual Percentage Yield ("APY") or the estimated value of the CDs, which will be lower than the price you paid for the CDs, please see the hyperlink above.

Payment at Maturity

If the Ending Index Level is greater than the Initial Index Level, you will receive a cash payment that provides you with a return per $1,000 CD equal to the Index Return multiplied by the Participation Rate. If held to maturity you will receive a full repayment of principal on the CDs, even if the Index declines, subject to the credit risk of JPMorgan Chase Bank, N.A. above the applicable FDIC insurance limits.

* To be determined on the Pricing Date, but the Participation Rate will not be less than 120.00% or greater than 135.00%.
** Reflects a Participation Rate of 120.00% for illustrative purposes. The hypothetical returns and hypothetical payments on the CDs shown above apply only at maturity. These hypotheticals do not reflect fees or expenses that would be associated with any sale in the secondary market. If these fees and expenses were included, the hypothetical returns and hypothetical payments shown above would likely be lower

Hypothetical Returns on the CDs at Maturity**



Hypothetical Index Return	Hypothetical CD Return	Hypothetical Payment at Maturity
80.00%	96.00%	$1,960.00
50.00%	60.00%	$1,600.00
30.00%	36.00%	$1,360.00
20.00%	24.00%	$1,240.00
10.00%	12.00%	$1,120.00
5.00%	6.00%	$1,060.00
0.00%	0.00%	$1,000.00
-5.00%	0.00%	$1,000.00
-10.00%	0.00%	$1,000.00
-20.00%	0.00%	$1,000.00
-30.00%	0.00%	$1,000.00
-50.00%	0.00%	$1,000.00
-80.00%	0.00%	$1,000.00

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Selected Benefits

- The CDs offer full repayment of principal at maturity.
- FDIC-insured up to applicable limits, thereafter exposed to credit risk of JPMorgan Chase Bank, N.A.
- Minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof.
- Investment in the CDs is not subject to a maximum return or averaging in the return calculation.
- The strategy aims to provide exposure to well capitalized companies with strong market positions.

Selected Risks

- Market Risk **–** The return on the CDs at maturity is linked to the performance of the Index, and will depend on whether, and the extent to which, the Index Return is positive.
- The CDs may not pay more than the principal amount at maturity.
- The level of the Index will include the deduction of a fee and a borrowing cost.
- The CDs may be subject to the credit risk of JPMorgan Chase Bank
- Potential conflicts - We and our affiliates play a variety of roles in connection with the CDs, including acting as a calculation agent, hedging our obligations under the CDs and making the assumptions used to determine the pricing of the CDs and the estimated value of the CDs when the terms are set. It is possible that such hedging or trading activities of ours or our affiliates could result in substantial returns for us or our affiliates while the value of the CDs decline.
- JPMS's estimated value does not represent future values of the CDs and may differ from other's estimates.
- JPMS's estimated value is derived by reference to an internal funding rate
- Secondary Market Prices of the CDs will likely be lower than the original issue price of the CDs
- Secondary Market Prices of the CDs will be impacted by many economic and market factors
- Lack of Liquidity – The CDs will not be listed on an organized exchange. JPMS and its affiliates may offer to purchase the CDs upon terms and conditions acceptable to them, but are not required to do so.
- No interest payments, dividend payments, or voting rights
- Limitations on FDIC Insurance – As a general matter, holders who purchase CDs in principal amount greater than the applicable limits set by federal law and regulation will not be insured by the FDIC for the principal amount exceeding the limit.
- Our affiliate, J.P. Morgan Securities LLC, or JPMS, is the Index Calculation Agent and may adjust the Index in a way that affects its level.
- All components of the bond constituent are JPM proprietary indices, which may result in a conflict of interest.

Selected Risks (continued)

- The Index may not be successful, outperform any alternative strategy that might be employed in respect of the Equity Constituent and the Bond Constituent (together, "the Target Constituents") or achieve its target volatility.
- The daily adjustment of the exposures of the Index to its Target Constituents will vary, and may be partially uninvested in its Target Constituents or may have leveraged exposure to its Target Constituents.
- By reducing its exposure to its Equity Constituent, the Index may significantly underperform its Equity Constituent.
- The exposure of the Index to its Bond Constituent may be greater, perhaps significantly greater, than its exposure to its Equity Constituent.
- The Index may have significant exposure to its Cash Constituent which will be uninvested.
- The returns of the Target Constituents may offset each other or may become correlated in a market decline.
- The CDs are subject to significant risks associated with fixed-income securities, including interest rate-related risks.
- Changes in the method pursuant to which the LIBOR rates are determined may adversely affect the value of the CDs.
- The Index is subject to the negative impact of an interest deduction
- The Index is subject to non-diversification risk, emerging markets risk, currency exchange risk, futures contracts risk, the U.S. Treasury Market, and ETF risks.
- The Index comprises notional assets and liabilities.
- The Index has a limited operating history and may perform in unanticipated ways. Past performance should not be considered indicative of future performance.
- Hypothetical back-tested data relating to the Index do not represent actual historical data and are subject to inherent limitations
- The investment strategy used to construct the Index involves daily adjustments to its synthetic exposure to its Target Constituents.
- The policies of the investment adviser for an ETF constituent, and the sponsor of an underlying reference Index, could affect the value and the amount payable on the CDs.

The risks identified above are not exhaustive. Please see "Risk Factors" in the applicable disclosure supplement and underlying supplement and "Selected Risk Considerations" in the term sheet for additional information.

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