

# 7yr S&P 500® Dividend Aristocrats Daily RC 8% Excess Return Index CD

## Overview

The CDs are designed for investors who seek a return at maturity based on the performance of the S&P 500® Dividend Aristocrats Daily Risk Control 8% Excess Return Index.

The S&P 500 Dividend Aristocrats Daily Risk Control Excess Return Index provides exposure to the U.S. equity market via the “blue chip” names in the S&P 500 Dividend Aristocrats Total Return Index (the “Aristocrats Index”) that have followed a policy of increasing dividends every year for at least 25 consecutive years.\*\*\*

May be appropriate for investors seeking asset diversification, exposure to the U.S. equity markets, full repayment of principal at maturity and FDIC Insurance up to applicable limits. Any payment on the CDs in excess of FDIC insurance limits is subject to the credit risk of JPMorgan Chase Bank, N.A.

## Summary of Terms

- Issuer:** JPMorgan Chase Bank, N.A.
- Minimum Denomination:** \$1,000
- Index:** S&P 500® Dividend Aristocrats Daily Risk Control 8% Excess Return Index
- Index Ticker:** SPXD8UE
- 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:** 48126XM44
- Preliminary Term Sheet:** [http://sp.jpmorgan.com/document/cusip/48126XM44/doctype/Product\\_Termsheet/document.pdf](http://sp.jpmorgan.com/document/cusip/48126XM44/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.

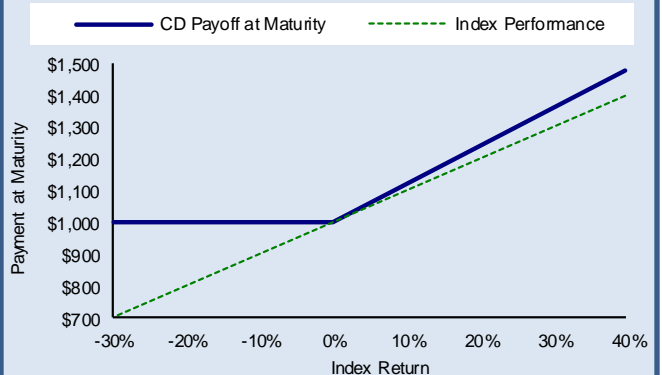
## Return Profile

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

## 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.
- Investments in the Certificates of Deposit are not subject to a predetermined maximum return or averaging in the return calculation.
- Minimum denominations of \$1,000 and integral multiples thereof.

## Selected Risks

- The CDs may not pay more than the principal amount at maturity.
- No interest, dividend payments, or voting rights.
- The Index has a limited operating history and may perform in unanticipated ways.
- Risks Relating to the Dividend Aristocrats Risk Control 8% Excess Return Index:
- The Index may not be successful in outperforming an alternative strategy that might be employed in respect to the underlying Daily Index or achieve its target volatility.
- The Index dynamically adjusts exposure to the underlying index based on observed volatility that can lead to an underexposure of your CDs to the performance of the underlying index.
- The Index is subject to short-term money market fund borrowing costs.
- Our affiliate, JPMS, helped develop the guidelines and policies governing the calculation and maintenance of the Risk Control Index.
- The tax consequences of the CDs maybe uncertain. You should consult your tax advisor regarding the U.S federal income tax consequences of an investment in the CDs.
- Lack of liquidity: J.P. Morgan Securities LLC, acting as agent for the Issuer (and who we refer to as JPMS), intends to offer to purchase the CDs in the secondary market but is not required to do so. The price, if any, at which JPMS will be willing to purchase CDs from you in the secondary market, if at all, may result in a significant loss of your principal.

## Selected Risks (continued)

- Potential Conflicts: we and our affiliates play a variety of roles in connection with the CDs, including acting as CD calculation agent and hedging our obligations under the CDs. 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.
- Many economic and market factors, such as Index volatility, time to maturity, interest rates and creditworthiness of the Issuer, will impact the value of the CDs prior to maturity.
- JPMS' estimated value does not represent future values and may differ from others' estimates.
- The value of the CDs, which may be reflected in customer account statements may be higher than JPMS' current estimated value for a limited time period.
- JPMS' estimated value is derived by reference to an internal funding rate

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

## Disclaimer

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