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Index supplement to the prospectus dated April 13, 2023, the prospectus supplement dated April 13, 2023, the prospectus addendum dated June 3, 2024, the product supplement no. 4 - I dated April 13, 2023 and the underlying supplement no. 5 - II dated March 5, 2024 Registration Statement Nos. 333 - 270004 and 333 - 270004 - 01 Dated September 12, 2024 Rule 424(b)(3) PERFORMANCE UPDATE The MerQube US Large - Cap Vol Advantage Index attempts to provide a dynamic rules - based exposure to an unfunded rolling position in E - Mini S&P 500 ® futures (the “Futures Contracts”), which reference the S&P 500 ® Index, while targeting a level volatility of 35 % , with a maximum exposure to the Futures Contracts of 500 % and a minimum exposure to the Futures Contracts of 0 % . The Index is subject to a 6.0% per annum daily deduction. The Index was established on February 11, 2022. Levels are published on Bloomberg using the ticker MQUSLVA. Hypothetical and actual historical
p e r formance: Aug 2014 through Aug 2024 Please see the footnotes at the bottom of this page and “Backtesting” on the following page for information on backtested performance and proxies. Hypothetical and actual historical returns and volatilities: Aug 2014 through Aug 2024 100 150 200 250 300 350 MerQube US Large - Cap Vol Advantage Index S&P 500 Index Backtested 50 Aug - 14 Aug - 16 Aug - 18 Actual Aug - 20 Aug - 22 Aug - 24 10 Year Volatility (Annualized) 10 Year Return (Annualized) 5 Year Return (Annualized) 3 Year Return (Annualized) 1 Year Return 30.07% 10.69% 16.27% 3.70% 45.34% MerQube US Large - Cap Vol Advantage Index 17.89% 10.92% 14.06% 7.69% 25.31% S&P 500 Index Historical exposure at end - of - day: Jun 2024 through Aug 2024 Hypothetical and actual historical monthly and annual returns: Jan 2015 through Aug 2024 Year Dec Nov Oct Sep Aug Jul Jun May Apr Mar Feb Jan - 24.07% - 6.60% - 3.38% 17.28% - 4.40% - 17.29% - 0.09% - 4.65% 3.29% - 0.41% - 8.39% 10.90% - 8.86% 2015 8.14% 3.35% 5.37% - 6.30% - 4.01% - 0.64% 10.44% - 2.68% 4.22% - 0.53% 13.77% - 1.49% - 11.03% 2016 73.07% 2.31% 12.43% 9.87% 6.02% - 1.03% 7.49% 1.42% 4.00% - 0.25% - 2.43% 14.83% 3.01% 2017 - 18.54% - 14.51% 0.42% - 15.25% 0.99% 8.66% 9.31% 0.66% 4.38% - 1.20% - 12.41% - 15.93% 22.09% 2018 59.16% 7.23% 12.28% 5.26% 2.30% - 6.78% 0.84% 14.02% - 15.83% 11.77% 0.32% 6.76% 13.69% 2019 8.44% 6.16% 10.42% - 6.30% - 6.15% 13.10% 7.27% - 0.46% 4.51% 9.72% - 6.92% - 19.13% 0.92% 2020 42.86% 4.30% - 1.83% 17.25% - 12.19% 6.76% 5.66% 3.71% 0.66% 11.97% 6.10% 1.18% - 4.27% 2021 - 40.09% - 11.77% 7.38% 8.73% - 12.75% - 8.48% 13.14% - 12.93% - 0.98% - 14.75% 4.68% - 4.54% - 12.36% 2022 30.15% 11.26% 18.61% - 5.38% - 14.22% - 7.89% 7.68% 13.69% - 0.08% 2.25% 2.08% - 5.83% 9.72% 2023 35.68% 2.99% 0.11% 7.81% 11.20% - 10.73% 6.58% 12.36% 2.69% 2024 SEPTEMBER 2024 MerQube US Large - Cap Vol Advantage Index Historical performance measures for the Index represent hypothetical backtested performance through February 10, 2022 (labeled “Backtested” in the chart above); and actual performance from February 11, 2022 through August 30, 2024 (labeled “Actual” in the chart above). The hypothetical backtested and historical levels presented herein have not been verified by J.P. Morgan, and hypothetical historical levels have inherent limitations. PAST PERFORMANCE AND BACKTESTED PERFORMANCE ARE NOT INDICATIVE OF FUTURE RESULTS. Please see the Disclaimer on the following page. Investing in the notes linked to the Index involves a number of risks. See “Selected Risks” on page 2 of this document, “Risk Factors” in the relevant product supplement and underlying supplement and “Selected Risk Considerations” in the relevant pricing supplement. Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the
no tes or passed upon the accuracy or the adequacy of this document or the accompanying product supplement, underlying supplement, prospectus supplement or prospectus. Any representation to the contrary is a criminal otfense. The notes are not bank deposits, are not insured by the Federal Deposit Insurance Corporation or any other governmental agency and are not obligations of, or guaranteed by, a bank. August 2024 Exposure Period 194.01% 08/01 138.21% 08/02 — 08/08 165.05% 08/09 — 08/15 269.83% 08/16 — 08/22 263.27% 08/23 — 08/29 256.69% 08/30 July 2024 Exposure Period 323.37% 07/01 — 07/03 313.88% 07/05 — 07/11 344.60% 07/12 — 07/18 232.10% 07/19 — 07/25 194.01% 07/26 — 07/31 June 2024 Exposure Period 280.71% 06/03 — 06/06 270.87% 06/07 — 06/13 277.46% 06/14 — 06/20 324.61% 06/21 — 06/27 323.37% 06/28

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investments linked to the Index. The Index may not be successful or outperform any alternative strategy that may be employed in respect of the futures contracts. The risks identified above are not exhaustive. You should also review carefully the related “Risk Factors” section in the prospectus supplement and the relevant product supplement and underlying supplement and the “Selected Risk Considerations” in the relevant pricing supplement. Disclaimer The information contained in this document is for discussion purposes only . Any information relating to performance contained in these materials is illustrative and no assurance is given that any indicative returns, performance or results, whether historical or hypothetical, will be achieved . These terms are subject to change, and J . P . Morgan undertakes no duty to update this information . This document shall be amended, superseded and replaced in its entirety by a subsequent preliminary pricing supplement and/or pricing supplement, and the documents referred to therein . In the event any inconsistency between the information presented herein and any such preliminary pricing supplement and/or pricing supplement, such preliminary pricing supplement and/or pricing supplement shall govern . Backtesting : Hypothetical backtested performance measures have inherent limitations . Alternative modelling techniques might produce significantly ditferent results and may prove to be more appropriate . Past performance, and especially hypothetical back - tested performance, is not indicative of future results . This type of information has inherent limitations and you should carefully consider these limitations before placing reliance on such information . Use of hypothetical backtested returns Any backtested historical performance and weighting information included herein is hypothetical . The constituent may not have traded in the manner shown in the hypothetical backtest of the Index included herein, and no representation is being made that the Index will achieve similar performance . The hypothetical historical levels presented herein have not been verified by an independent third party, and such hypothetical historical levels have inherent limitations . There are frequently significant ditferences between hypothetical backtested performance and actual subsequent performance . The results obtained from backtesting information should not be considered indicative of the actual results that might be obtained from an investment in notes referencing the Index . J . P . Morgan provides no assurance or guarantee that notes linked to the Index will operate or would have operated in the past in a manner consistent with these materials . The hypothetical historical levels presented herein have not been verified by an independent third party, and such hypothetical historical levels have inherent limitations . Alternative simulations, techniques, modeling or
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