

# SEPTEMBER 2024

## S&P 500® Daily Risk Control 5% Index

# J.P.Morgan

### Hypothetical and Actual Historical Monthly and Annual Returns

Backtested using proxies  Backtested  Actual

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
1999	0.95%	-0.80%	0.86%	0.88%	-0.74%	1.39%	-1.14%	-0.19%	-0.88%	1.41%	0.33%	1.61%	3.69%
2000	-1.76%	-0.52%	1.91%	-0.82%	-0.40%	0.36%	-0.59%	1.50%	-1.94%	-0.74%	-1.99%	0.06%	-4.88%
2001	0.55%	-2.33%	-1.68%	1.23%	0.03%	-0.65%	-0.34%	-1.93%	-2.65%	0.21%	1.62%	0.22%	-5.69%
2002	-0.47%	-0.66%	0.96%	-1.91%	-0.30%	-1.77%	-2.16%	0.08%	-1.78%	1.29%	0.94%	-1.08%	-6.72%
2003	-0.55%	-0.29%	0.35%	1.66%	1.23%	0.29%	0.47%	0.65%	-0.41%	1.87%	0.32%	2.13%	7.94%
2004	0.75%	0.59%	-0.96%	-0.68%	0.58%	0.80%	-1.63%	-0.13%	0.40%	0.69%	1.66%	1.52%	3.59%
2005	-1.34%	0.96%	-0.98%	-1.13%	1.05%	-0.15%	1.71%	-0.64%	0.26%	-1.31%	1.33%	-0.24%	-0.55%
2006	1.14%	-0.02%	0.47%	0.57%	-1.79%	-0.06%	0.02%	0.81%	1.05%	1.48%	0.88%	0.56%	5.19%
2007	0.63%	-1.63%	0.19%	1.59%	1.41%	-0.99%	-1.24%	0.40%	0.84%	0.31%	-1.50%	-0.22%	-0.26%
2008	-1.74%	-0.81%	-0.07%	0.91%	0.25%	-2.37%	-0.30%	0.29%	-1.67%	-1.66%	-0.41%	0.18%	-7.21%
2009	-0.79%	-1.18%	1.02%	1.06%	0.76%	0.02%	1.39%	0.76%	0.89%	-0.56%	1.50%	0.56%	5.53%
2010	-1.25%	0.80%	1.89%	0.68%	-1.94%	-1.15%	1.45%	-1.12%	2.16%	1.05%	0.02%	2.19%	4.77%
2011	0.96%	1.42%	-0.15%	1.19%	-0.46%	-0.90%	-0.68%	-3.13%	-1.05%	1.70%	0.08%	0.21%	-0.89%
2012	0.88%	1.12%	1.10%	-0.24%	-2.25%	1.07%	0.53%	0.72%	0.98%	-0.84%	0.06%	0.41%	3.55%
2013	2.07%	0.59%	1.56%	0.57%	0.88%	-0.57%	1.70%	-1.36%	1.40%	1.91%	1.36%	1.27%	11.93%
2014	-1.72%	1.45%	0.39%	0.12%	1.10%	1.08%	-0.84%	1.97%	-0.80%	0.23%	1.00%	-0.28%	3.71%
2015	-0.99%	1.81%	-0.63%	0.31%	0.54%	-0.94%	0.92%	-3.74%	-0.47%	1.96%	0.08%	-0.52%	-1.76%
2016	-1.64%	0.03%	1.76%	0.06%	0.71%	-0.48%	1.03%	0.02%	-0.26%	-0.84%	1.78%	0.97%	3.13%
2017	1.05%	2.55%	0.07%	0.68%	0.70%	0.27%	1.24%	-0.01%	1.26%	1.68%	2.50%	0.81%	13.54%
2018	4.10%	-2.42%	-0.83%	0.06%	0.63%	0.04%	1.45%	1.54%	0.28%	-3.98%	0.47%	-2.37%	-1.26%
2019	1.50%	0.74%	0.56%	1.38%	-2.69%	2.55%	0.46%	-1.19%	0.39%	0.68%	1.45%	1.43%	7.39%
2020	-0.01%	-3.00%	-1.13%	0.93%	0.53%	0.25%	0.82%	1.40%	-0.90%	-0.72%	2.43%	1.06%	1.56%
2021	-0.37%	0.76%	1.34%	1.71%	0.24%	0.94%	1.03%	1.41%	-2.29%	2.60%	-0.48%	1.38%	8.49%
2022	-1.85%	-0.72%	0.76%	-2.15%	0.00%	-1.59%	1.72%	-0.99%	-2.04%	1.61%	1.08%	-1.22%	-5.37%
2023	1.35%	-0.74%	0.90%	0.40%	0.04%	2.19%	1.15%	-0.95%	-2.25%	-1.11%	3.01%	1.71%	5.71%
2024	0.55%	2.15%	1.20%	-2.06%	1.73%	1.43%	0.28%	-0.11%					5.23%

Please refer to the "Selected Risks" and "Disclaimer" on the following page.

Historical performance measures for the Index represent hypothetical backtested performance from January 4, 1999 through September 9, 2009 and the actual performance of the Index from September 10, 2009 through August 30, 2024. Please see "Use of hypothetical backtested returns" at the end of this presentation for additional information related to backtesting.

Except as noted above and in the sections entitled "Use of hypothetical backtested returns" at the end of this document, the hypothetical monthly and annual returns set forth above were determined using the methodology currently used to calculate the Index. PAST PERFORMANCE AND BACKTESTED PERFORMANCE ARE NOT INDICATIVE OF FUTURE RESULTS.

### Selected Risks

- JPMorgan Chase & Co. is currently one of the companies that make up the underlying index
- The Index may not be successful and may not outperform or underperform the underlying index
- The Index may not approximate its target volatility of 5%
- The daily adjustment of the exposure of the Index to the underlying index may cause the Index not to reflect fully any appreciation of the underlying index or to magnify any depreciation of the underlying index
- The Index may be significantly uninvested, which will result in a portion of the Index reflecting no return
- The level of the Index reflects the deduction of a notional financing cost
- The Index's methodology for calculating the notional financing cost was recently changed

*The risks identified above are not exhaustive. You should also review carefully the related "Risk Factors" section in the relevant disclosure statement and underlying supplement and the "Selected Risk Considerations" in the relevant term sheet or disclosure supplement.*

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Any backtested historical performance information included herein is hypothetical. The constituents and proxy constituents may not have traded together 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. There are frequently significant differences between hypothetical backtested performance and actual subsequent performance. The use of alternative "proxy" information may create additional differences between hypothetical backtested and actual performance and allocations.

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