

JPMORGAN CHASE & CO
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Index supplement to the prospectus dated April 5, 2018, the prospectus supplement dated April 5, 2018 and the underlying supplement no. 2-1 dated April 5, 2018. Registration Statement Nos. 333-222672 and 333-222672-01 Dated January 4, 2019 Rule 424(b)(3) JANUARY 2019 S&P Economic Cycle Factor Rotator Index Hypothetical and Actual Historical Monthly and Annual Returns P Backtested using proxies P Backtested P Actual Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Year 1995 0.05% 1.59% 1.93% 4.22% 0.73% 8.76% 1996 0.05% -1.39% -1.32% -0.99% -0.53% 0.89% -1.43% -0.26% 2.38% 1.54% 3.73% -1.98% 0.51% 1997 2.29% 1.11% -2.65% 2.70% 0.92% 2.08% 3.97% -2.54% 1.88% 0.07% 0.69% 0.75% 11.63% 1998 1.55% 2.09% 1.26% 0.61% -0.45% 0.04% -1.53% -2.09% 4.28% 0.64% -0.18% 2.50% 8.89% 1999 -1.43% -3.53% 1.68% -0.65% -1.79% 0.33% -1.18% -1.63% 0.64% 0.56% -1.34% 2.00% -6.30% 2000 -2.90% 1.99% 3.75% -1.32% 0.04% -0.43% 0.86% 0.91% 0.20% 0.83% 0.26% 2.88% 7.12% 2001 -0.20% 1.12% -0.15% 0.76% 0.39% -0.30% 1.47% 0.54% -4.50% 0.92% 1.38% 0.07% 1.39% 2002 0.53% 2.05% 0.58% 1.53% 1.16% -1.38% -4.59% 1.87% -1.58% -0.50% 0.23% 1.37% 1.09% 2003 -2.18% -0.18% 0.07% 3.32% 4.84% -0.25% -1.79% 0.68% 1.44% 1.80% 0.24% 4.13% 12.51% 2004 1.36% 1.77% 0.53% -2.91% 0.16% 0.89% -1.13% 1.21% 1.18% 0.79% 2.31% 2.24% 8.61% 2005 -1.20% 1.00% -0.41% -1.84% 2.79% 0.91% 1.62% 1.38% 1.00% -0.42% 0.90% 0.17% 5.96% 2006 1.64% -2.03% 1.06% 0.36% -1.38% 0.21% 0.04% 0.71% 1.77% 1.03% 0.17% 1.62% 5.26% 2007 0.60% -0.04% 0.11% 1.49% 0.63% -1.35% -2.04% 0.61% 0.54% 0.13% 0.39% -1.30% -0.29% 2008 -0.13% 0.51% -0.51% -0.94% -1.19% -3.38% 0.10% 1.78% 0.14% -1.45% 4.19% 2.23% 1.15% 2009 -1.93% -1.52% 3.00% -0.60% 0.03% -0.47% 2.01% 2.72% 1.79% -0.87% 2.20% -0.48% 5.88% 2010 0.82% 1.29% 1.94% 1.98% -1.57% -0.69% 2.50% 0.29% 3.04% 1.24% -1.38% 1.71% 11.63% 2011 1.28% 1.42% 0.37% 2.03% 0.33% -1.19% -0.84% -1.38% -1.51% 2.38% 0.01% 0.31% 3.16% 2012 2.05% 1.52% 1.58% 1.21% -3.30% 2.59% 1.49% 2.23% 1.21% 0.00% 0.60% 1.54% 13.35% 2013 3.08% 0.00% 2.46% 0.24% -2.31% -0.80% 2.03% -1.45% 2.17% 2.86% 1.93% 0.35% 10.89% 2014 -1.25% 2.15% 0.81% 3.75% 1.26% 0.65% -0.30% 3.52% -0.55% 0.59% 1.40% -0.66% 11.82% 2015 0.70% 2.23% -0.91% -0.28% -0.11% -1.59% -0.60% -3.92% -0.36% 2.40% -0.41% 0.15% -2.81% 2016 0.60% 1.67% 2.50% 0.80% -0.31% 2.11% 1.80% -0.46% 0.03% -0.78% 2.29% 1.29% 12.11% 2017 0.47% 2.22% -1.68% 0.38% 1.27% 0.67% 1.21% 0.06% 1.47% 0.41% 3.74% 0.35% 10.99% 2018 4.86% -2.76% -1.35% -0.30% 0.81% -0.13% 1.40% 2.07% -0.26% -5.84% 0.22% -0.91% -2.51%

Please refer to the “Selected Risks” and “Disclaimer” on the following page. Historical performance measures for the S&P Economic Cycle Factor Rotator Index (the “Index”) represent hypothetical backtested performance from August 1, 1995 through August 15, 2016, and actual performance from August 16, 2016 through December 28, 2018. Please see “Use of hypothetical backtested returns” at the end of this presentation for additional information related to backtesting. Each Equity Constituent is subject to a notional financing cost based on 3-month cash rates, which is calculated based on 2M and 3M USD LIBOR. However, from August 4, 2016 to May 1, 2017, in lieu of the actual levels of 2M and 3M USD LIBOR, the notional financing cost for each Equity Constituent was calculated using 0.6111% and 0.7776% respectively (the levels of 2M and 3M USD LIBOR as of August 4, 2016). As a result, the performance of the Index between August 4, 2016 and May 3, 2017 (the last date on which the stale LIBOR levels impacted the notional financing cost calculation) would have been cumulatively lower by -0.1131% had the notional financing cost applied to the Equity Constituents been calculated using actual LIBOR levels. Furthermore, effective February 1, 2017, the Index began rounding the CFNAI to the nearest basis point (0.01%) for purposes of determining the applicable monthly Equity Constituent. The performance of the Index prior to February 1, 2017 does not reflect this change, and the Index has limited operating history based on the rounded CFNAI. 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. 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 notes or passed upon the accuracy or the adequacy of this document or the accompanying product supplement, underlying supplement, prospectus supplement

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JANUARY 2019 | S&P Economic Cycle Factor Rotator Index Selected Risks Our affiliate, J.P. Morgan Securities LLC (“JPMS”), worked with S&P Dow Jones Indices LLC in developing the guidelines and policies governing the composition and calculation of the Index. The Equity Constituents are excess price return indices that include the deduction of a notional financing cost based on the relevant LIBOR rates. Our parent company, JPMorgan Chase & Co. (“JPMC”), is one of the companies that make up the S&P 500® Index and may be included in three Equity Constituents. The Index may not be successful or outperform any alternative strategy that might be employed in respect of the Equity Constituents and the Bond Constituent (the “Underlying Indices”) and the CFNAI. The Index may not approximate its target volatility. The Index may be significantly uninvested. The Index may be more heavily influenced by the performance of the relevant Equity Constituent than the performance of the Bond Constituent in general over time. A significant portion of the Index’s exposure may be allocated to the Bond Constituent. Changes in the value of the relevant Underlying Indices may offset each other or may become correlated in decline. The investment strategy used to construct the Index involves daily adjustments to its notional exposure to the Underlying Indices. There is no assurance that the strategies employed by the Equity Constituents will be successful. The Equity Constituents are subject to concentration risk. The Bond Constituent is subject to significant risks associated with futures contracts. Uncertainty about the future of LIBOR may affect LIBOR rates. The Index, which was established on August 16, 2016, and some of the Equity Constituents, which were established recently, have limited operating histories and may perform in unanticipated ways. The Bond Component is an “excess return” index and not a “total return” index because it does not reflect interest that could be earned on funds notionally committed to the trading of futures contracts. Negative roll returns associated with futures contracts may adversely affect the performance of the Bond Component. Suspension or disruptions of market trading in futures contracts may adversely affect the Index. The selected risks set forth above pertain to the Index identified on the cover of this document and are not exhaustive. You should also review carefully the related “Select Considerations” section in the relevant index supplement.

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