

JPMorgan Chase Bank, National Association

Structured Investments

\$888,000

Capped Certificates of Deposit Linked to the S&P 500[®] Low Volatility High Dividend Index due October 26, 2023

- The certificates of deposit (“CDs”) are designed for investors who seek exposure to any appreciation of the S&P 500[®] Low Volatility High Dividend Index over the term of the CDs, up to a maximum return of 40.00% at maturity.
- Investors should be willing to forgo interest and dividend payments, while seeking full repayment of principal at maturity.
- The CDs are issued by JPMorgan Chase Bank, National Association (“JPMorgan Chase Bank”). The CDs are insured only within the limits and to the extent described in this disclosure supplement and in the accompanying disclosure statement. See “Selected Risk Considerations — Limitations on FDIC Insurance” in this disclosure supplement. **Any payment on the CDs in excess of FDIC insurance limits is subject to the credit risk of JPMorgan Chase Bank.**
- Investing in the CDs is not equivalent to investing in a conventional CD or directly in the S&P 500[®] Low Volatility High Dividend Index or any of the securities underlying the Index.
- Minimum denominations of \$10,000 and integral multiples of \$1,000 in excess thereof
- The CDs are priced on October 21, 2016 and are expected to settle on or about October 28, 2016.
- CUSIP: 48126XGX7

Investing in the CDs involves a number of risks. See “Risk Factors” beginning on page 7 of the accompanying disclosure statement, “Risk Factors” beginning on page US-1 of the accompanying underlying supplement no. CD-5-I and “Selected Risk Considerations” beginning on page DS-3 of this disclosure supplement.

Fees and Discounts: J.P. Morgan Securities LLC, which we refer to as JPMS, and its affiliates will pay all of the selling commissions of \$37.50 per \$1,000 CD received from us to other affiliated or unaffiliated dealers.

The estimated value of the CDs as determined by JPMS, when the terms of the CDs were set, was \$933.00 per \$1,000 CD. See “JPMS’s Estimated Value of the CDs” in this disclosure supplement for additional information.

Our affiliate, JPMS, certain of its affiliates and other broker-dealers may use this disclosure supplement and the accompanying disclosure statement in connection with offers and sales of the CDs after the date hereof.

Key Terms

Index: The S&P 500[®] Low Volatility High Dividend Index (Bloomberg ticker: SP5LVHD)

Participation Rate: 100.00%

Maximum Amount: \$400.00 per \$1,000 CD

Pricing Date: October 21, 2016

Original Issue Date (Settlement Date): On or about October 28, 2016

Observation Date*: October 23, 2023

Maturity Date*: October 26, 2023

* Subject to postponement in the event of a market disruption event and as described under “General Terms of the CDs — Postponement of a Determination Date — CDs Linked to a Single Underlying — CDs Linked to a Single Underlying (Other Than a Commodity Index)” and “General Terms of the CDs — Postponement of a Payment Date” in the accompanying disclosure statement

Payment at Maturity:

At maturity, you will receive a cash payment, for each \$1,000 CD, of \$1,000 *plus* the Additional Amount, which may be zero and will not be greater than the Maximum Amount.

You will receive no other interest or dividend payments during the term of the CDs. The repayment of your full principal amount applies only at maturity, subject to the credit risk of JPMorgan Chase Bank and applicable FDIC limits.

Additional Amount: The Additional Amount payable at maturity per \$1,000 CD will equal:

$\$1,000 \times \text{the Index Return} \times \text{the Participation Rate}$,
provided that the Additional Amount will not be less than zero or greater than the Maximum Amount.

Index Return:

$$\frac{(\text{Final Value} - \text{Initial Value})}{\text{Initial Value}}$$

Initial Value: The closing level of the Index on the Pricing Date, which was 6,339.82

Final Value: The closing level of the Index on the Observation Date

Early Withdrawals: At par upon death or adjudication of incompetence of a beneficial holder of the CDs. For information about early withdrawals and the limitations on such early withdrawals, see “General Terms of the CDs — Additions and Withdrawals” in the accompanying disclosure statement.

Hypothetical Payout Profile

The following table and graph illustrate the hypothetical payment at maturity on the CDs linked to a hypothetical Index. The hypothetical payments set forth below assume the following:

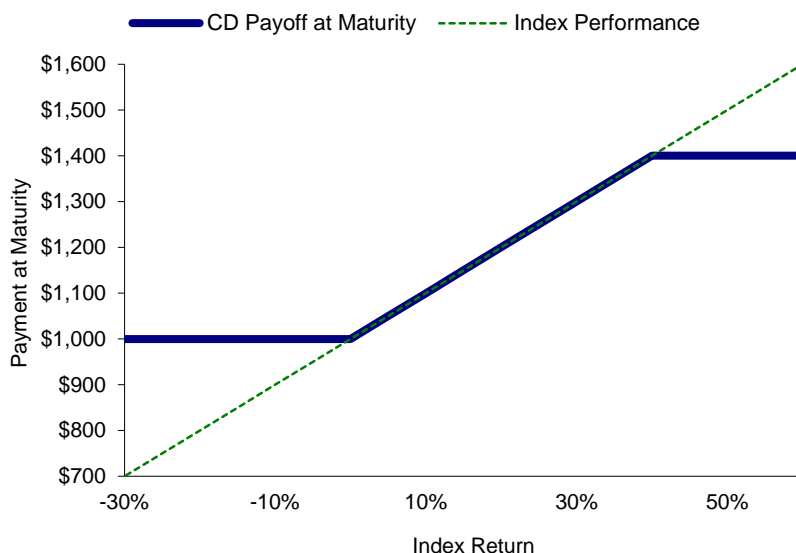
- an Initial Value of 100.00;
- a Participation Rate of 100.00%; and
- a Maximum Amount of \$400.00 per \$1,000 CD.

The hypothetical Initial Value of 100.00 has been chosen for illustrative purposes only and does not represent the actual Initial Value. The actual Initial Value is based on the closing level of the Index on the Pricing Date and is specified in the “Key Terms – Initial Value” in this disclosure supplement. For historical data regarding the actual closing levels of the Index, please see the historical information set forth under “The Index” in this disclosure supplement.

Each hypothetical payment at maturity set forth below is for illustrative purposes only and may not be the actual payment at maturity applicable to a purchaser of the CDs. The numbers appearing in the following table and graph have been rounded for ease of analysis.

Final Value	Index Return	Additional Amount	Payment at Maturity	Annual Percentage Yield
180.00	80.00%	\$400.00	\$1,400.00	4.92%
170.00	70.00%	\$400.00	\$1,400.00	4.92%
160.00	60.00%	\$400.00	\$1,400.00	4.92%
150.00	50.00%	\$400.00	\$1,400.00	4.92%
140.00	40.00%	\$400.00	\$1,400.00	4.92%
130.00	30.00%	\$300.00	\$1,300.00	3.82%
120.00	20.00%	\$200.00	\$1,200.00	2.64%
115.00	15.00%	\$150.00	\$1,150.00	2.02%
110.00	10.00%	\$100.00	\$1,100.00	1.37%
105.00	5.00%	\$50.00	\$1,050.00	0.70%
100.00	0.00%	\$0.00	\$1,000.00	0.00%
95.00	-5.00%	N/A	\$1,000.00	0.00%
90.00	-10.00%	N/A	\$1,000.00	0.00%
85.00	-15.00%	N/A	\$1,000.00	0.00%
80.00	-20.00%	N/A	\$1,000.00	0.00%
70.00	-30.00%	N/A	\$1,000.00	0.00%
60.00	-40.00%	N/A	\$1,000.00	0.00%
50.00	-50.00%	N/A	\$1,000.00	0.00%
40.00	-60.00%	N/A	\$1,000.00	0.00%
30.00	-70.00%	N/A	\$1,000.00	0.00%
20.00	-80.00%	N/A	\$1,000.00	0.00%

The following graph demonstrates the hypothetical total returns and hypothetical payments at maturity on the CDs at maturity for a subset of Index Returns detailed in the table above (-30% to 70%). We cannot give you assurance that the performance of the Index will result in a payment at maturity in excess of \$1,000 per \$1,000 CD.



How the CDs Work

Upside Scenario:

If the Final Value is greater than the Initial Value, investors will receive at maturity the \$1,000 principal amount *plus* the Additional Amount, which is equal to \$1,000 *times* the Index Return *times* the Participation Rate of 100.00% and which will not be greater than the Maximum Amount of at least \$400.00 per \$1,000 CD. An investor will realize the maximum payment at maturity at a Final Value of 140.00% of the Initial Value.

- If the closing level of the Index increases 5.00%, investors will receive at maturity a 5.00% return, or \$1,050.00 per \$1,000 CD.
- If the closing level of the Index increases 50.00%, investors will receive at maturity a return equal to 40.00%, or \$1,400.00 per \$1,000 CD, which is the maximum payment at maturity.

Par Scenario:

If the Final Value is equal to the Initial Value or is less than the Initial Value, the Additional Amount will be zero and investors will receive at maturity the principal amount of their CDs.

The hypothetical returns and hypothetical payments on the CDs shown above apply **only if you hold the CDs for their entire term**. These hypotheticals do not reflect the 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.

Selected Risk Considerations

An investment in the CDs involves significant risks. These risks are explained in more detail in the “Risk Factors” sections of the accompanying disclosure statement and underlying supplement.

Risks Relating to the CDs Generally

- **THE CDs MAY NOT PAY MORE THAN THE PRINCIPAL AMOUNT AT MATURITY —**

If the Final Value is less than or equal to the Initial Value, you will receive only the principal amount of your CDs at maturity, and you will not be compensated for any loss in value due to inflation and other factors relating to the value of money over time.

- **YOUR MAXIMUM GAIN ON THE CDs IS LIMITED BY THE MAXIMUM AMOUNT,**
regardless of the appreciation in the value of the Index, which may be significant.

- **CREDIT RISK OF JPMORGAN CHASE BANK —**

A depositor purchasing a principal amount of CDs in excess of FDIC insurance limits, when aggregated with all other deposits held by the depositor in the same right and capacity at JPMorgan Chase Bank, will be subject to the credit risk of JPMorgan Chase Bank. Investors are dependent on JPMorgan Chase Bank’s ability to pay any amounts due on the CDs in excess of FDIC

insurance limits. Any actual or potential change in the creditworthiness, credit ratings or credit spreads related to us or our affiliates, as determined by the market for taking that credit risk, is likely to adversely affect the value of the CDs.

- **POTENTIAL CONFLICTS —**

We and our affiliates play a variety of roles in connection with the CDs. In performing these duties, our economic interests are potentially adverse to your interests as an investor in the CDs. It is possible that hedging or trading activities of ours or our affiliates in connection with the CDs could result in substantial returns for us or our affiliates while the value of the CDs declines. Please refer to “Risk Factors — Risks Relating to Conflicts of Interest” in the accompanying disclosure statement.

- **OUR PARENT COMPANY, JPMORGAN CHASE & CO., IS CURRENTLY ONE OF THE COMPANIES THAT MAKE UP THE S&P 500® INDEX AND MAY BE INCLUDED IN THE INDEX,**

but JPMorgan Chase & Co. will not have any obligation to consider your interests in taking any corporate action that might affect the level of the Index.

- **THE CDs DO NOT PAY INTEREST.**

- **YOU WILL NOT RECEIVE DIVIDENDS OR OTHER DISTRIBUTIONS ON THE SECURITIES UNDERLYING THE INDEX OR HAVE ANY RIGHTS WITH RESPECT TO THOSE SECURITIES.**

- **LACK OF LIQUIDITY —**

The CDs will not be listed on an organized securities 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. You may not be able to sell your CDs. The CDs are not designed to be short-term trading instruments. Accordingly, you should be able and willing to hold your CDs to maturity. For more information, see “General Terms of the CDs — Additions and Withdrawals” and “Discounts and Secondary Market” in the accompanying disclosure statement.

- **LIMITATIONS ON FDIC INSURANCE —**

As a general matter, a holder who purchases a principal amount of CDs, together with other deposits that it maintains at JPMorgan Chase Bank in the same ownership capacity, that is greater than the applicable limits set by federal law and regulation will not be insured by the FDIC for the principal amount exceeding such limit. In addition, under FDIC interpretations, the return on the CDs, which is reflected in the form of the Additional Amount, is not insured by the FDIC until the Observation Date. Any amounts due on the CDs in excess of the applicable FDIC insurance limits will be subject to the credit risk of JPMorgan Chase Bank. For more information, see “Deposit Insurance” in the accompanying disclosure statement.

- **JPMS’S ESTIMATED VALUE OF THE CDs IS LOWER THAN THE ORIGINAL ISSUE PRICE (PRICE TO PUBLIC) OF THE CDs —**

JPMS’s estimated value is only an estimate using several factors. The original issue price of the CDs exceeds JPMS’s estimated value because costs associated with selling, structuring and hedging the CDs are included in the original issue price of the CDs. These costs include the selling commissions, the projected profits, if any, that our affiliates expect to realize for assuming risks inherent in hedging our obligations under the CDs and the estimated cost of hedging our obligations under the CDs. See “JPMS’s Estimated Value of the CDs” in this disclosure supplement.

- **JPMS’S ESTIMATED VALUE DOES NOT REPRESENT FUTURE VALUES OF THE CDs AND MAY DIFFER FROM OTHERS’ ESTIMATES —**

See “JPMS’s Estimated Value of the CDs” in this disclosure supplement.

- **JPMS’S ESTIMATED VALUE IS DERIVED BY REFERENCE TO AN INTERNAL FUNDING RATE —**

The internal funding rate used in the determination of JPMS’s estimated value is based on, among other things, our view of the funding value of the CDs as well as the issuance, operational and ongoing liability management costs of the CDs. Our use of an internal funding rate and any potential changes to these rates may have an adverse effect on the terms of the CDs and any secondary market prices of the CDs. See “JPMS’s Estimated Value of the CDs” in this disclosure supplement.

- **THE VALUE OF THE CDs AS PUBLISHED BY JPMS (AND WHICH MAY BE REFLECTED ON CUSTOMER ACCOUNT STATEMENTS) MAY BE HIGHER THAN JPMS’S THEN-CURRENT ESTIMATED VALUE OF THE CDs FOR A LIMITED TIME PERIOD —**

We generally expect that some of the costs included in the original issue price of the CDs will be partially paid back to you in connection with any repurchases of your CDs by JPMS in an amount that will decline to zero over an initial predetermined period.

See “Secondary Market Prices of the CDs” in this disclosure supplement for additional information relating to this initial period. Accordingly, the estimated value of your CDs during this initial period may be lower than the value of the CDs as published by JPMS (and which may be shown on your customer account statements).

- **SECONDARY MARKET PRICES OF THE CDs WILL LIKELY BE LOWER THAN THE ORIGINAL ISSUE PRICE OF THE CDs —**

Any secondary market prices of the CDs will likely be lower than the original issue price of the CDs because, among other things, secondary market prices take into account our internal secondary market funding rates for structured issuances and, also, because secondary market prices (a) exclude selling commissions and (b) may exclude projected hedging profits, if any, and estimated hedging costs that are included in the original issue price of the CDs. As a result, the price, if any, at which JPMS will be willing to buy the CDs from you in secondary market transactions, if at all, is likely to be lower than the original issue price. Any sale by you prior to the Maturity Date could result in a substantial loss to you.

In addition, if JPMS purchases your CDs in the secondary market within six days after their initial issuance, you will be subject to early withdrawal penalties we are required to impose pursuant to Regulation D of the Federal Reserve Board. Under these circumstances, the repurchase price will be less than the original issue price of the CDs.

- **SECONDARY MARKET PRICES OF THE CDs WILL BE IMPACTED BY MANY ECONOMIC AND MARKET FACTORS —**

The secondary market price of the CDs during their term will be impacted by a number of economic and market factors, which may either offset or magnify each other, aside from the selling commissions, projected hedging profits, if any, estimated hedging costs and the level of the Index. Additionally, independent pricing vendors and/or third party broker-dealers may publish a price for the CDs, which may also be reflected on customer account statements. This price may be different (higher or lower) than the price of the CDs, if any, at which JPMS may be willing to purchase your CDs in the secondary market. See “Risk Factors — Risks Relating to the Estimated Value of Secondary Market Prices of the CDs — Secondary market prices of the CDs will be impacted by many economic and market factors” in the accompanying disclosure statement.

Risks Relating to the Index

- **THE INDEX WAS ESTABLISHED ON SEPTEMBER 17, 2012, AND THEREFORE HAS A LIMITED OPERATING HISTORY AND MAY PERFORM IN UNANTICIPATED WAYS.**

- **THERE IS NO ASSURANCE THAT STRATEGY EMPLOYED BY THE INDEX WILL BE SUCCESSFUL —**

The Index is designed to measure the performance of the 50 least-volatile high dividend-yielding companies in the S&P 500[®] Index. There is, however, no assurance that the Index will exhibit low volatility or provide higher risk-weighted returns than the S&P 500[®] Index or any other index or strategy. In addition, although the Index measures the performance of high dividend-yielding companies, the Index is a price return index and, therefore, the return on the Index will not include any dividends paid on the securities that make up the Index. It is possible that the stock selection methodology of the Index will adversely affect the return of the Index (for example, by providing exposure to stocks that do not perform as well as other stocks with higher volatility or with lower dividend yields) and, consequently, the closing level of the Index and the value of the CDs.

- **THE INDEX IS SUBJECT TO CONCENTRATION RISK —**

The Index is designed to measure the performance of the 50 least-volatile high dividend-yielding companies in the S&P 500[®] Index. Because volatility and dividend yield vary by industry and sector, the Index may be concentrated to a significant degree in securities of issuers located in a single industry or sector or a small number of industries or sectors. By concentrating its investments in an industry or sector, the Index may face more risks than if it were diversified broadly over numerous industries or sectors. Accordingly, the Index may be more adversely affected by negative economic, political or regulatory occurrences affecting its constituents and the relevant industries and sectors than a more broadly diversified stock index.

- **DESPITE THE NAME OF THE INDEX, THE INDEX IS A PRICE RETURN INDEX, WHICH MEANS THAT THE RETURN ON THE INDEX WILL NOT INCLUDE ANY DIVIDENDS PAID ON THE SECURITIES THAT MAKE UP THE INDEX.**

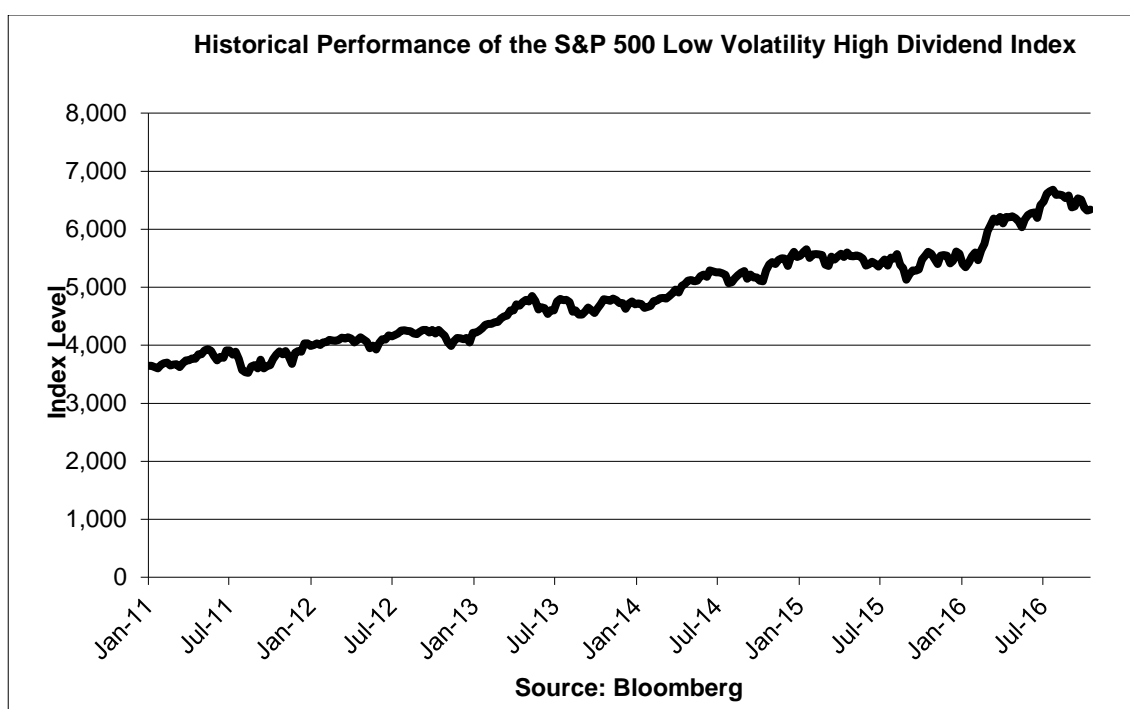
The Index

The Index is designed to measure the performance of the 50 least-volatile high dividend-yielding companies in the S&P 500® Index. Although the Index measures the performance of high dividend-yielding companies, the Index is a “price return index” and, therefore, the return on the Index will not include any dividends paid on the securities that make up the Index. For additional information about the Index, see the information set forth in Annex A to this disclosure supplement.

Historical Information

The following graph sets forth the historical performance of the Index based on the weekly closing levels of the Index from September 21, 2012 through October 21, 2016. The Index was established on September 17, 2012. The closing level of the Index on October 21, 2016 was 6,339.82. We obtained the closing levels above and below from the Bloomberg Professional® service (“Bloomberg”), without independent verification.

The historical closing levels of the Index should not be taken as an indication of future performance, and no assurance can be given as to the closing level of the Index on the Observation Date. We cannot give you assurance that the performance of the Index will result in a payment at maturity in excess of your principal amount.



Taxed as Contingent Payment Debt Instruments

You should review carefully the section entitled “Material U.S. Federal Income Tax Consequences,” and in particular the subsection thereof entitled “— CDs with a Term of More than One Year,” in the accompanying disclosure statement. Unlike a traditional certificate of deposit that provides for periodic payments of interest at a single fixed rate, with respect to which a cash-method investor generally recognizes income only upon receipt of stated interest, the CDs will be treated for U.S. federal income tax purposes as “contingent payment debt instruments.” As discussed in that subsection, you generally will be required to accrue original issue discount on your CDs in each taxable year at the “comparable yield,” as determined by us, although we will not make any payment with respect to the CDs until maturity. Upon sale or exchange (including at maturity), you will recognize taxable income or loss equal to the difference between the amount received from the sale or exchange and your adjusted basis in the CD, which generally will equal the cost thereof, increased by the amount of original issue discount you have accrued in respect of the CD. You generally must treat any income as interest income and any loss as ordinary loss to the extent of previous interest inclusions, and the balance as capital loss. The deductibility of capital losses is subject to limitations. Purchasers who are not initial purchasers of CDs at their issue price should consult their tax advisers with respect to the tax consequences of an investment in CDs, including the treatment of the difference, if any, between the basis in their CDs and the CDs’ adjusted issue price.

Withholding under legislation commonly referred to as “FATCA” may apply to the payment on your CD at maturity, as well as to the gross proceeds of a sale or other disposition of a CD prior to maturity. However, under a recent IRS notice, this regime will not apply to payments of gross proceeds (other than any amount treated as interest) of a sale or other disposition of a CD occurring before January 1, 2019. You should consult your tax adviser regarding the potential application of FATCA to the CDs.

Non-U.S. holders should also note that, notwithstanding anything to the contrary in the accompanying disclosure statement, recently promulgated Treasury regulations imposing a withholding tax on certain “dividend equivalents” under certain “equity linked instruments” will not apply to the CDs.

Comparable Yield and Projected Payment Schedule

We have determined that the “comparable yield” is an annual rate of 1.29% compounded semiannually. Based upon our determination of the comparable yield, the “projected payment schedule” per \$1,000 CD consists of a single payment at maturity, equal to \$1,094.12. Assuming a semiannual accrual period, the following table states the amount of OID that will accrue with respect to the CDs during each calendar period, based upon our determination of the comparable yield and the projected payment schedule.

Calendar Period	Accrued OID During Calendar Period (Per \$1,000 CD)	Total Accrued OID from Original Issue Date (Per \$1,000 CD) as of End of Calendar Period
Original Issue Date through December 31, 2016	\$2.22	\$2.22
January 1, 2017 through December 31, 2017	\$12.97	\$15.19
January 1, 2018 through December 31, 2018	\$13.14	\$28.33
January 1, 2019 through December 31, 2019	\$13.31	\$41.64
January 1, 2020 through December 31, 2020	\$13.48	\$55.12
January 1, 2021 through December 31, 2021	\$13.66	\$68.78
January 1, 2022 through December 31, 2022	\$13.83	\$82.61
January 1, 2023 through October 26, 2023	\$11.51	\$94.12

Neither the comparable yield nor the projected payment schedule constitutes a representation by us regarding the actual Additional Amount, if any, that we will pay on the CDs. The amount you actually receive at maturity or earlier sale or exchange of your CDs will affect your income for that year, as described above under “— Taxed as Contingent Payment Debt Instruments.”

JPMS’s Estimated Value of the CDs

JPMS’s estimated value of the CDs set forth on the cover of this disclosure supplement is equal to the sum of the values of the following hypothetical components: (1) a fixed-income component with the same maturity as the CDs, valued using an internal funding rate, and (2) the derivative or derivatives underlying the economic terms of the CDs. JPMS’s estimated value does not represent a minimum price at which JPMS would be willing to buy your CDs in any secondary market (if any exists) at any time. The internal funding rate used in the determination of JPMS’s estimated value is based on, among other things, our view of the funding value of the CDs as well as the issuance, operational and ongoing liability management costs of the CDs. For additional information, see “Selected Risk Considerations — JPMS’s Estimated Value Is Derived by Reference to an Internal Funding Rate.”

The value of the derivative or derivatives underlying the economic terms of the CDs is derived from JPMS’s internal pricing models. These models are dependent on inputs such as the traded market prices of comparable derivative instruments and on various other inputs, some of which are market-observable, and which can include volatility, dividend rates, interest rates and other factors, as well as assumptions about future market events and/or environments. Accordingly, JPMS’s estimated value of the CDs is determined when the terms of the CDs are set based on market conditions and other relevant factors and assumptions existing at that time.

JPMS's estimated value of the CDs does not represent future values of the CDs and may differ from others' estimates. Different pricing models and assumptions could provide valuations for the CDs that are greater than or less than JPMS's estimated value. In addition, market conditions and other relevant factors in the future may change, and any assumptions may prove to be incorrect. On future dates, the value of the CDs could change significantly based on, among other things, changes in market conditions, our creditworthiness, interest rate movements and other relevant factors, which may impact the price, if any, at which JPMS would be willing to buy CDs from you in secondary market transactions.

JPMS's estimated value of the CDs is lower than the original issue price of the CDs because costs associated with selling, structuring and hedging the CDs are included in the original issue price of the CDs. These costs include the selling commissions paid to JPMS and other affiliated or unaffiliated dealers, the projected profits, if any, that our affiliates expect to realize for assuming risks inherent in hedging our obligations under the CDs and the estimated cost of hedging our obligations under the CDs. Because hedging our obligations entails risk and may be influenced by market forces beyond our control, this hedging may result in a profit that is more or less than expected, or it may result in a loss. A portion of the profits, if any, realized in hedging our obligations under the CDs may be allowed to other affiliated or unaffiliated dealers, and we or one or more of our affiliates will retain any remaining hedging profits, if any. See "Selected Risk Considerations — JPMS's Estimated Value of the CDs Is Lower Than the Original Issue Price (Price to Public) of the CDs" in this disclosure supplement.

Secondary Market Prices of the CDs

For information about factors that will impact any secondary market prices of the CDs, see "Risk Factors — Risks Relating to the Estimated Value and Secondary Market Prices of the CDs — Secondary market prices of the CDs will be impacted by many economic and market factors" in the accompanying disclosure statement. In addition, we generally expect that some of the costs included in the original issue price of the CDs will be partially paid back to you in connection with any repurchases of your CDs by JPMS in an amount that will decline to zero over an initial predetermined period. These costs can include projected hedging profits, if any, and, in some circumstances, estimated hedging costs and our internal secondary market funding rates for structured issuances. This initial predetermined time period is intended to be the shorter of six months and one-half of the stated term of the CDs. The length of any such initial period reflects the structure of the CDs, whether our affiliates expect to earn a profit in connection with our hedging activities, the estimated costs of hedging the CDs and when these costs are incurred, as determined by JPMS. See "Selected Risk Considerations — The Value of the CDs as Published by JPMS (and Which May Be Reflected on Customer Account Statements) May Be Higher Than JPMS's Then-Current Estimated Value of the CDs for a Limited Time Period."

Supplemental Use of Proceeds

The CDs are offered to meet investor demand for products that reflect the risk-return profile and market exposure provided by the CDs. See "Hypothetical Payout Profile" and "How the CDs Work" in this disclosure supplement for an illustration of the risk-return profile of the CDs and Annex A to this disclosure supplement for a description of the market exposure provided by the CDs.

The original issue price of the CDs is equal to JPMS's estimated value of the CDs plus the selling commissions paid to JPMS and other affiliated or unaffiliated dealers, plus (minus) the projected profits (losses) that our affiliates expect to realize for assuming risks inherent in hedging our obligations under the CDs, plus the estimated cost of hedging our obligations under the CDs.

Supplemental Plan of Distribution

We expect that delivery of the CDs will be made against payment for the CDs on or about the settlement date set forth on the front cover of this disclosure supplement, which is the fifth business day following the pricing date of the CDs (this settlement cycle being referred to as T+5). Under Rule 15c6-1 under the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in three business days, unless the parties to that trade expressly agree otherwise. Accordingly, purchasers who wish to trade CDs on the pricing date or the succeeding business day will be required to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement and should consult their own advisors.

Additional Terms Specific to the CDs

You should read this disclosure supplement together with the disclosure statement dated January 29, 2015 and underlying supplement no. CD-5-I dated August 3, 2012. This disclosure supplement, together with the documents listed below, contains the terms of the CDs and supersedes all other prior or contemporaneous oral statements as well as any other written materials, including preliminary or indicative pricing terms, correspondence, trade ideas, structures for implementation, sample structures, fact sheets, brochures or other educational materials of ours and, to the extent of any inconsistency, any certificate of deposit disclosure statement produced and furnished by any unaffiliated dealer. You should carefully consider, among other things, the matters set forth in "Risk Factors" in the

accompanying disclosure statement and “Risk Factors” in the accompanying underlying supplement, as the CDs involve risks not associated with conventional certificates of deposit. We urge you to consult your investment, legal, tax, accounting and other advisers before you invest in the CDs.

You may access these documents on our website:

- Disclosure statement dated January 29, 2015:
http://www.jpmorgan.com/directdoc/Equity_Omnibus_CD_Disclosure_Statement_2.0
- Underlying supplement no. CD-5-I dated August 3, 2012:
http://www.jpmorgan.com/directdoc/JPM_Omnibus_Underlying_Supplement_8_3_12.pdf

You may access information related to the unaudited semiannual Consolidated Financial Statements of JPMorgan Chase Bank, National Association for the six months ended June 30, 2016 and 2015 and the audited annual Consolidated Financial Statements of JPMorgan Chase Bank, National Association for the three years ended December 31, 2015, 2014 and 2013 at the following URL:

- http://www.jpmorgan.com/directdoc/2013_through_Q2_2016_JPM_Bank_Financial_Statements.pdf

As used in this disclosure supplement, “we,” “us,” “our” and “JPMorgan Chase Bank” refer to JPMorgan Chase Bank, National Association.

Annex A

The S&P 500[®] Low Volatility High Dividend Index

We have derived all information contained in this disclosure supplement regarding the S&P 500[®] Low Volatility High Dividend Index (the “Low Volatility High Dividend Index”), including, without limitation, its make-up, method of calculation and changes in its components, from publicly available information, without independent verification. This information reflects the policies of, and is subject to change by, S&P Dow Jones Indices LLC (“S&P Dow Jones”). The Low Volatility High Dividend Index is calculated, maintained and published by S&P Dow Jones. S&P Dow Jones has no obligation to continue to publish, and may discontinue the publication of, the Low Volatility High Dividend Index.

The Low Volatility High Dividend Index began publishing on September 17, 2012 and has a base date of January 31, 1990 and a base value of 100.00. The Low Volatility High Dividend Index is reported by Bloomberg, L.P. under the ticker symbol “SP5LVHD.”

The Low Volatility High Dividend Index is designed to measure the performance of the 50 least-volatile high dividend-yielding companies in the S&P 500[®] Index. Although the Low Volatility High Yield Index measures the performance of high dividend-yielding companies, it is a price return index and, therefore, the return on the Low Volatility High Dividend Index will not include any dividends paid on the securities that make up the Low Volatility High Dividend Index.

Index Constituent Selection

To be eligible for inclusion in the Low Volatility High Dividend Index, a stock must be a constituent of the S&P 500[®] Index. For additional information about the S&P 500[®] Index, including the methodology for inclusion in the S&P 500[®] Index, see “Equity Index Descriptions — The S&P 500[®] Index” in the accompanying underlying supplement.

S&P Dow Jones first selects the stocks to be included in the Low Volatility High Dividend Index and then weights those constituents. Generally, a stock must have traded on all 252 trading days in the 12 months leading up to the rebalancing reference date to be included in the Low Volatility High Dividend Index. Some companies may have more than one share class in the S&P 500[®] Index. In the Low Volatility High Dividend Index, each company is represented once by the primary listing, which is generally the most liquid share class. S&P Dow Jones selects the stocks to be included in the Low Volatility High Dividend Index by ranking the stocks in the S&P 500[®] Index in descending order based on their dividend yield for the prior 12 months. Dividend yield is calculated by dividing each stock’s dividends per share for the prior 12 months by the stock price as of the rebalancing reference date. The 75 stocks with the highest dividend yield are selected, with the number of stocks from each Global Industry Classification Standard (“GICS[®]”) sector capped at 10. If the number of stocks from a GICS[®] sector reaches 10, the remaining highest yielding stocks from other sectors are selected until the number of selected stocks reaches 75. S&P Dow Jones then computes the realized volatility of the prior 252 trading days for those stocks. Realized volatility is defined as the standard deviation of the stock’s daily price returns over the prior 252 trading days. Those stocks are then ranked in ascending order based on their realized volatility. The 50 stocks with the lowest realized volatility form the Low Volatility High Dividend Index.

Index Rebalancing

The Low Volatility High Dividend Index is rebalanced after the close of the last business day of January and July based on market data from the rebalancing reference dates, which are the last business day of December and June, respectively. The constituents' shares are calculated using closing prices five business days prior to the rebalancing date as the reference price. The constituents' shares are calculated and assigned to each stock to arrive at the weights determined on the rebalancing reference date. Because the constituents' shares are assigned based on reference prices prior to rebalancing, the actual weight of each constituent at the rebalancing will differ from these weights due to market movements.

At each rebalancing, modifications are made to stock weights to ensure diversification across individual stocks and sectors. The weight for each constituent of the Low Volatility High Dividend Index is constrained between 0.05% and 3.0%, and the weight of each GICS[®] sector is capped at 25%.

Index Calculation and Maintenance

The Low Volatility High Dividend Index is calculated and maintained using the same methodology as the S&P 500[®] Index. For additional information about the calculation and maintenance of the S&P 500[®] Index, see "Equity Index Descriptions — The S&P 500[®] Index" in the accompanying underlying supplement.