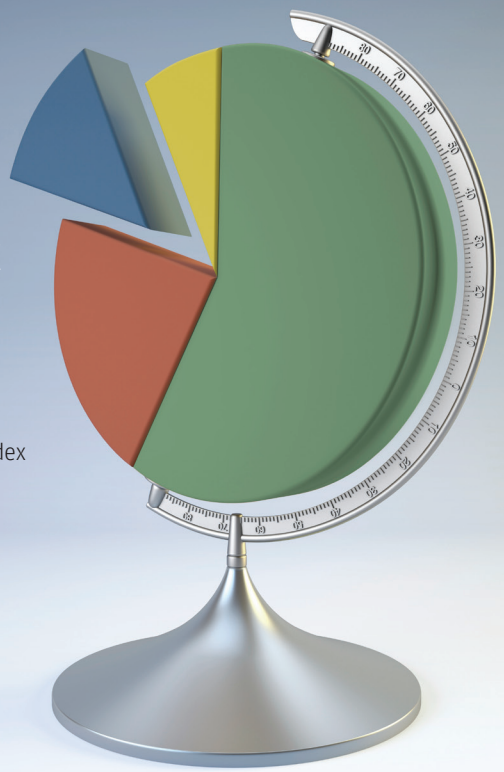
J.P.Morgan

JPMorgan ETF Efficiente 5 Index

MULTI-ASSET AND MULTI-REGION
DYNAMIC ASSET ALLOCATION
EFFICIENT FRONTIER



Launched in October 2010, the JPMorgan ETF Efficiente 5 Index features:

- **Dynamic asset allocation:** Allocates across several exchange-traded funds and a cash index, with monthly rebalancing. The levels of the JPMorgan ETF Efficiente 5 Index reflect the performance of the index components above the cash index and deduct a daily adjustment factor of 0.50% per annum
- **Efficient frontier and Momentum:** Portfolio optimization methodology based on momentum and the efficient frontier concept
- **Multi-asset and multi-region:** Wide range of asset classes and geographic regions represented
- **Volatility Target:** Targets a volatility of 5% for the strategy
- **Access:** Investors can access the index via J.P. Morgan issued certificates of deposits and notes, each of which is subject to the credit risk of the particular issuer

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Index Returns Since Launch[1]

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full Year
2010											-1.9%	0.6%	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	**Full Year**
2011	-0.2%	1.8%	0.5%	1.4%	-1.0%	-1.3%	3.9%	3.1%	0.5%	1.4%	0.4%	0.7%	**11.6%**
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	**Full Year**
2012	0.7%												

The Index may be partially univested, may not be successful, may not outperform any alternative strategy related to its components and may not achieve its target volatility of 5%.

The Index is rebalanced monthly with maximum weighting caps applied to the ETFs by asset type and geographic region, which may limit returns.

[1]Represents the monthly and full calendar year performance of the Index based on, as applicable to the relevant measurement period, the actual historical performance of the Index based on the daily Index closing level from October 31, 2010 through January 31, 2012. Past performance is not indicative of future returns.

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