

**Disclaimer**

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**Notice of Valuation of Residual Value****A. General information**

|                                |                                           |
|--------------------------------|-------------------------------------------|
| Issuer                         | J.P. Morgan Structured Products B.V.      |
| Guarantor (where applicable)   | JPMorgan Chase Bank, National Association |
| Underlying type                | Overseas index                            |
| Date of mandatory call event   | 31 March 2025                             |
| Date of residual value payment | No later than 8 April 2025                |
| Status                         | New announcement                          |

**B. CBBC information**

| Stock code | Type | MCE time | Underlying       | Divisor | Index currency amount<br>USD | Board lot | Strike Level | Maximum/Minimum index level | Residual value per CBBC<br>HKD | Residual value per board lot<br>HKD |
|------------|------|----------|------------------|---------|------------------------------|-----------|--------------|-----------------------------|--------------------------------|-------------------------------------|
| 49507      | Bull | -        | Nasdaq-100 Index | 234,000 | 1                            | 10,000    | 18,750       | 18,799.2                    | 0.0016361                      | 16.37                               |
| 49510      | Bull | -        | S&P 500 Index    | 46,800  | 1                            | 10,000    | 5,450        | 5,488.73                    | 0.0064394                      | 64.4                                |

**C. Calculation formula**

The residual value per board lot is determined by the Issuer by reference to the following formula, converted (if applicable) into the settlement currency at the relevant exchange rate.

In the case of a series of index Bull CBBCs:

$$\frac{(\text{Minimum Index Level} - \text{Strike Level}) \times \text{one Board Lot} \times \text{Index Currency Amount}}{\text{Divisor}}$$

In the case of a series of index Bear CBBCs:

$$\frac{(\text{Strike Level} - \text{Maximum Index Level}) \times \text{one Board Lot} \times \text{Index Currency Amount}}{\text{Divisor}}$$

**D. Additional information**

1. Date of mandatory call event set out above is New York date.
2. Date of residual value payment set out above is Hong Kong date.
3. Exchange rate means 7.7811, being the rate of exchange between US\$ and HK\$ (expressed as the number of units of HK\$ per 1 unit of US\$) at or about 4:00 p.m. New York time on the last Index Business Day of the MCE Valuation Period, as determined by the Issuer by reference to the mid quote as per the rate “USDHKD” on Bloomberg page BFIX. If such screen rate is not available for any reasons at such time on such date, the Issuer shall determine the exchange rate in good faith and in a commercially reasonable manner.

Date: 2 April 2025