

**AMENDED AND RESTATED FINAL TERMS DATED 12 DECEMBER 2023**

(amending and restating the Final Terms dated 20 October 2023)

**PROHIBITION OF SALES TO UK RETAIL INVESTORS:** The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "**EUWA**"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA (as amended, the "**UK Prospectus Regulation**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (as amended, the "**UK PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation. Notwithstanding the above, if the Dealer subsequently prepares and publishes a key information document under the UK PRIIPs Regulation in respect of the Securities, then the prohibition on the offering, sale or otherwise making available the Securities to a retail investor in the United Kingdom as described above shall no longer apply.

**J.P. Morgan Structured Products B.V.**

**Legal Entity Identifier (LEI): XZYUUT6IYN31D9K77X08**

**Structured Securities Programme for the issuance of Notes, Warrants and Certificates**

**Guaranteed by**

**JPMorgan Chase Bank, N.A.**

**Issue of 10,341 Five-Year Autocallable Notes linked to the CECE Composite Index, due October 2028 (the "Securities")**

**PART A - CONTRACTUAL TERMS**

Terms used herein shall have the same meaning as in the General Conditions, the Payout Conditions and the applicable Reference Asset Linked Conditions (as may be amended and/or supplemented up to, and including, 17 October 2023) set forth in the Base Prospectus dated 20 April 2023 (the "**Base Prospectus**") and the supplements dated 17 May 2023, 26 May 2023, 13 July 2023, 27 July 2023, 17 August 2023 and 21 September 2023 to the Base Prospectus which together constitute a base prospectus for the purposes of the EU Prospectus Regulation (as defined below). This document constitutes the Final Terms of the Securities described herein for the purposes of Article 8 of Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**"), and must be read in conjunction with the Base Prospectus. A Summary of the Securities is annexed to these Final Terms. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus (as supplemented). The Base Prospectus and any supplements to the Base Prospectus are available from The Bank of New York Mellon S.A./N.V., Luxembourg Branch, at Vertigo Building, Polaris, 2-4 rue Eugène Ruppert, L-2453, Luxembourg and in electronic form on the Luxembourg Stock Exchange's website ([www.luxse.com](http://www.luxse.com)).

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|----|------|-----------------|------------|
| 1. | (i)  | Series Number:  | 2021-37481 |
|    | (ii) | Tranche Number: | One        |

2.	<b>Specified Currency or Currencies:</b>	EUR, as defined in General Condition 31.1 (Definitions)
3.	<b>Notes, Warrants or Certificates:</b>	Notes
4.	<b>Number of Notes:</b>	10,341 Units
	(i) Series:	10,341 Units
	(ii) Tranche:	10,341 Units
5.	<b>Issue Price:</b>	EUR 1,000 per Unit
	(i) Specified Denomination:	EUR 1,000 (where one Note (of the Specified Denomination) is equivalent to one Unit)
	(ii) Calculation Amount:	EUR 1,000
	(iii) Trading in Units (Notes):	Applicable
	(iv) Trading in Notional (Certificates):	Not Applicable
	(v) Minimum trading size:	The Securities may only be traded in a minimum initial amount of one Unit and, thereafter, in multiples of one Unit.
6.	<b>Issue Date:</b>	24 October 2023
	<b>Trade Date:</b>	6 October 2023
7.	<b>Maturity Date:</b>	24 October 2028

#### **PROVISIONS APPLICABLE TO NOTES**

##### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

8.	<b>Fixed-to-Floating Rate Notes:</b>	Not Applicable
9.	<b>Floating-to-Fixed Rate Notes:</b>	Not Applicable
10.	<b>Interest Commencement Date:</b>	Not Applicable
11.	<b>Fixed Rate Accrual Provisions (General Condition 4.1(a)):</b>	Not Applicable
12.	<b>Fixed Coupon Amount Provisions (General Condition 4.1(b)):</b>	Not Applicable
13.	<b>Floating Rate Note Provisions (General Condition 4.2):</b>	Not Applicable

##### **PROVISIONS APPLICABLE TO WARRANTS (General Condition 11)**

14.	<b>European, American or Bermudan Style:</b>	Not Applicable
15.	<b>Automatic Exercise:</b>	Not Applicable
16.	<b>Expiration Date:</b>	Not Applicable
17.	<b>Expiration Date subject to Valuation Date adjustment:</b>	Not Applicable
18.	<b>Potential Exercise Date(s):</b>	Not Applicable

19.	<b>Potential Exercise Date subject to Valuation Date adjustment:</b>	Not Applicable
20.	<b>Exercise Amount:</b>	Not Applicable
21.	<b>Exercise Period:</b>	Not Applicable
22.	<b>Minimum Exercise Number:</b>	Not Applicable
23.	<b>Maximum Exercise Number:</b>	Not Applicable
24.	<b>Cash Settlement/Issuer Physical Settlement:</b>	Not Applicable
25.	<b>Settlement Amount:</b>	Not Applicable

#### **PROVISIONS APPLICABLE TO CERTIFICATES**

26.	<b>Exercise applicable to Certificates (General Condition 10):</b>	Not Applicable
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#### **CERTIFICATE COUPON PROVISIONS**

27.	<b>Fixed-to-Floating Rate Certificate:</b>	Not Applicable
28.	<b>Floating-to-Fixed Rate Certificate:</b>	Not Applicable
29.	<b>Fixed Rate Coupon Certificate Provisions and Fixed Rate Coupon Accrual Provisions (General Condition 8.1(a)):</b>	Not Applicable
30.	<b>Fixed Rate Coupon Certificate Provisions and Certificate Fixed Coupon Amount Provisions (General Condition 8.1(b)):</b>	Not Applicable
31.	<b>Certificate Floating Rate Coupon Provisions (General Condition 8.2):</b>	Not Applicable

#### **REFERENCE ASSET LINKED COUPON PROVISIONS**

32.	<b>Reference Asset Linked Coupon Provisions (Payout Condition 1):</b>	Not Applicable
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#### **PROVISIONS RELATING TO REDEMPTION OF SECURITIES**

33.	<b>Call Option (General Condition 5.1 in respect of Notes and General Condition 9.1 in respect of Certificates):</b>	Not Applicable
	<b>Details relating to Instalment Notes (General Condition 5.3):</b>	Not Applicable
34.	<b>Early Payment Amount:</b>	Early Payment Amount 1 is applicable
35.	<b>Early Redemption (Payout Condition 2):</b>	Applicable
	(i) Early Redemption Reference Asset(s):	The Index as specified below in paragraph 39
	(ii) Early Redemption Event 1:	Applicable
	- Early Redemption Barrier:	In respect of each Early Redemption Valuation Date, 100.00 per cent. (100.00%) of the Initial Value

- ER Averaging: Not Applicable
- Early Redemption Observation Barrier: Greater than or equal to the Early Redemption Barrier
- (iii) Early Redemption Event 2: Not Applicable
- (iv) Early Redemption Event 3: Not Applicable
- (v) Early Redemption Valuation Date: Each date set forth in the Early Redemption Table in the column entitled "Early Redemption Valuation Date(s)"
- (vi) Early Redemption Date: Each date set forth in the Early Redemption Table in the column entitled "Early Redemption Date(s)"
- (vii) Early Redemption Amount: In respect of the:
  - (i) First Early Redemption Date, EUR 1,070;
  - (ii) Second Early Redemption Date, EUR 1,140;
  - (iii) Third Early Redemption Date, EUR 1,210;
  - (iv) Fourth Early Redemption Date, EUR 1,280; and
  - (v) Fifth Early Redemption Date, EUR 1,350

<b>Early Redemption Table</b>	
<b>Early Redemption Valuation Date(s)</b>	<b>Early Redemption Date(s)</b>
9 October 2024	24 October 2024 (" <b>First Early Redemption Date</b> ")
9 October 2025	24 October 2025 (" <b>Second Early Redemption Date</b> ")
9 October 2026	26 October 2026 (" <b>Third Early Redemption Date</b> ")
11 October 2027	25 October 2027 (" <b>Fourth Early Redemption Date</b> ")
9 October 2028	24 October 2028 (" <b>Fifth Early Redemption Date</b> ")

**Daily Observation Early Redemption (Payout Condition 2):** Not Applicable

**Fast Autocall Early Redemption (Payout Condition 2):** Not Applicable

36. **Security Redemption Amount (Payout Condition 3):** Applicable

- |      |  |  |
|------|--|--|
| (i)  | Security Redemption Reference Asset(s):  | The Index as specified below in paragraph 39                 |
| (ii) | Provisions for determining Security Redemption Amount where calculation by reference to Share and/or Index and/or Commodity/Commodity Index and/or Fund is impossible or impracticable or otherwise disrupted: | The Index Linked Provisions are applicable. See paragraph 39 |

## PAYOUT CONDITIONS APPLICABLE TO THE SECURITIES

- |       |   |   |
|-------|---|---|
| 37.   | <b>Payout Conditions:</b>   | Applicable                                    |
| (i)   | Redemption Amount 1 (Single Reference Asset) (Payout Conditions 3(a) and 3(b)): | Applicable                                    |
| (a)   | Cash Settlement/Physical Settlement:  | Cash Settlement is applicable                 |
| (b)   | Calculation Amount (CA):  | EUR 1,000                                     |
| (c)   | Averaging:  | Not Applicable                                |
| (d)   | Initial Value:  | Initial Reference Asset Closing Value         |
| (e)   | Redemption Barrier:   | 60.00 per cent. (60.00%) of the Initial Value |
| (f)   | Cap:  | 60.00% (expressed as 0.60)                    |
| (g)   | Floor:  | 0.01% (expressed as 0.0001)                   |
| (h)   | Barrier Event:  | Not Applicable                                |
| (i)   | Barrier Observation Period:   | Not Applicable                                |
| (j)   | Observation Date (Closing Valuation):   | Not Applicable                                |
| (k)   | Observation Date (Intra-Day Valuation):   | Not Applicable                                |
| (ii)  | Redemption Amount 2 (Payout Conditions 3(c) and 3(d)):                          | Not Applicable                                |
| (iii) | Redemption Amount 3 (Payout Conditions 3(e) and 3(f)):                          | Not Applicable                                |
| (iv)  | Redemption Amount 4 (Payout Conditions 3(g) and 3(h)):                          | Not Applicable                                |
| (v)   | Redemption Amount 5 (Payout Condition 3(i)):                                    | Not Applicable                                |
| (vi)  | Bonus Securities (Payout Conditions 3(j) and 3(k)):                             | Not Applicable                                |
| (vii) | Capped Bonus Securities (Payout Conditions 3(l) and 3(m)):                      | Not Applicable                                |

(viii)	Barrier Reverse Convertible Securities (Payout Conditions 3(n) and 3(o)):	Not Applicable
(ix)	Reverse Convertible Securities (Payout Conditions 3(p) and 3(q)):	Not Applicable
(x)	Discount Securities (Payout Condition 3(r)):	Not Applicable
(xi)	Twin Win with Cap (Single Reference Asset) (Payout Condition 3(s)):	Not Applicable
	Twin Win with no Cap (Single Reference Asset) (Payout Condition 3(t)):	Not Applicable
(xii)	Barrier Event Redemption Amount (Single Reference Asset) (Payout Condition 3(u)):	Not Applicable
(xiii)	ELIOS Redemption Amount (Payout Condition 3(v)):	Not Applicable
(xiv)	Best-of Bonus (Payout Condition 3(w)):	Not Applicable
(xv)	Capped Booster 1 (Payout Condition 3(x)):	Not Applicable
(xvi)	Capped Booster 2 (Payout Condition 3(y)):	Not Applicable
(xvii)	Redemption Amount 6 (Payout Condition 3(z)):	Not Applicable
(xviii)	Bullish Securities (Payout Condition 3(aa)):	Not Applicable
(xix)	Redemption at par (Payout Condition 3(bb)):	Not Applicable
(xx)	Redemption Amount 7 (Single Reference Asset) (Payout Condition 3(cc)):	Not Applicable
(xxi)	Redemption Amount 7 (Basket of Reference Assets) (Payout Condition 3(dd)):	Not Applicable
(xxii)	Call Warrants (Single Reference Asset) (Payout Condition 3(ee)):	Not Applicable
	Call Warrants (Basket of Reference Assets) (Payout Condition 3(ff)):	Not Applicable
	Put Warrants (Single Reference Asset) (Payout Condition 3(gg)):	Not Applicable
	Put Warrants (Basket of Reference Assets) (Payout Condition 3(hh)):	Not Applicable

(xxiii)	Delta One (Single Reference Asset) (Payout Condition 3(ii)):	Not Applicable
	Delta One (Basket of Reference Assets) (Payout Condition 3(jj)):	Not Applicable
(xxiv)	Twin Win II with Cap (Payout Condition 3(kk)):	Not Applicable
	Twin Win II with no Cap (Payout Condition 3(ll)):	Not Applicable
(xxv)	Outperformance with Cap (Payout Condition 3(mm)):	Not Applicable
	Outperformance with no Cap (Payout Condition 3(nn)):	Not Applicable
(xxvi)	Redemption Amount 1 (Basket of Reference Assets) (Payout Condition 3(oo)):	Not Applicable
(xxvii)	Twin Win with Cap (Basket of Reference Assets) (Payout Condition 3(pp)):	Not Applicable
	Twin Win with no Cap (Basket of Reference Assets) (Payout Condition 3(qq)):	Not Applicable
(xxviii)	Barrier Event Redemption Amount (Basket of Reference Assets) (Payout Condition 3(rr)):	Not Applicable
(xxix)	Downside Performance (Payout Condition 3(ss)):	Not Applicable
(xxx)	Redemption Amount 8 (Payout Condition 3(tt)):	Not Applicable
(xxxi)	Olympus Redemption Amount 1 (Payout Condition 3(uu)):	Not Applicable
(xxxii)	Olympus Redemption Amount 2 (Payout Condition 3(vv)):	Not Applicable
(xxxiii)	Hydra Redemption Amount (Payout Condition 3(ww)):	Not Applicable
(xxxiv)	Leveraged Put (Single Reference Asset) (Payout Condition 3(xx)):	Not Applicable
(xxxv)	Leveraged Put (Basket of Reference Assets) (Payout Condition 3(yy)):	Not Applicable
(xxxvi)	Market Participation (Payout Condition 3(zz)):	Not Applicable
(xxxvii)	Outperformance II with Cap (Payout Condition 3(aaa)):	Not Applicable

(xxxviii)	Outperformance II with no Cap (Payout Condition 3(bbb)):	Not Applicable
(xxxix)	Double Barrier without Rebate (Payout Condition 3(ccc)):	Not Applicable
(xl)	Double Barrier with Rebate (Payout Condition 3(ddd)):	Not Applicable
(xli)	Lock-in Event Redemption (Payout Condition 3(eee)):	Not Applicable
(xlii)	Reverse Trigger (Payout Condition 3(fff)):	Not Applicable
(xliii)	Buffered Return Enhanced (Single Reference Asset) (Payout Condition 3(ggg)):	Not Applicable
(xliv)	Barrier Event Redemption Amount (Basket of Reference Assets with Single Reference Asset Knock-In) (Payout Condition 3(hhh)):	Not Applicable
(xlv)	Barrier Performance Event Redemption Amount (Basket of Reference Assets with Single Reference Asset Knock-In) (Payout Condition 3(iii)):	Not Applicable
(xlvi)	Drop Back Redemption Amount (Payout Condition 3(jjj)):	Not Applicable
(xlvii)	Currency Conversion (Payout Condition 3(kkk)):	Not Applicable

## REFERENCE ASSET LINKED CONDITIONS

### REFERENCE ASSET TABLE

#### Reference Asset

CECE Composite Index

#### Bloomberg / ISIN

Bloomberg Code: CECEEUR <Index>;  
ISIN: AT0000726476

## SHARE LINKED PROVISIONS

38. **Share Linked Provisions:** Not Applicable

## INDEX LINKED PROVISIONS

39. **Index Linked Provisions:** Applicable in respect of the Index

(i)	Single Index or basket of Indices:	Single Index
(ii)	Index/Indices:	CECE Composite Index ( <i>Bloomberg Code: CECEEUR &lt;Index&gt;; ISIN: AT0000726476</i> )
(iii)	Type of Index:	Multi-Exchange Index
(iv)	Exchange(s):	As specified in Index Linked Provision 8 ( <i>Definitions</i> )



(v)	Related Exchange(s):	All Exchanges
(vi)	Index Sponsor(s):	Wiener Börse AG
(vii)	Initial Index Level:	Not Applicable
(viii)	Initial Closing Index Level:	Applicable
(ix)	Lowest Initial Closing Index Level:	Not Applicable
(x)	Initial Valuation Date(s):	9 October 2023
(xi)	Coupon Valuation Date(s):	Not Applicable
(xii)	Periodic Valuation Date(s):	Not Applicable
(xiii)	Valuation Date(s):	Each date set forth in the Early Redemption Table in the column entitled "Early Redemption Valuation Date(s)"
(xiv)	Averaging Dates:	Not Applicable
(xv)	Final Averaging Date:	Not Applicable
(xvi)	Valuation Time:	As specified in Index Linked Provision 8 ( <i>Definitions</i> )
(xvii)	Single Index and Reference Dates:	Applicable: as specified in Index Linked Provision 1.1
(xviii)	Single Index and Averaging Dates:	Not Applicable
(xi)	Index Basket and Reference Dates:	Not Applicable
(xx)	Index Basket and Averaging Dates:	Not Applicable
(xxi)	Maximum Days of Disruption:	Eight Scheduled Trading Days as specified in Index Linked Provision 8 ( <i>Definitions</i> )
(xxii)	Fallback Valuation Date:	Default Fallback Valuation Date as specified in Index Linked Provision 8 ( <i>Definitions</i> )
(xxiii)	Change in Law - Increased Cost:	Not Applicable
(xxiv)	Hedging Disruption:	Not Applicable

#### **COMMODITY LINKED PROVISIONS**

40. **Commodity Linked Provisions:** Not Applicable

#### **FX LINKED PROVISIONS**

41. **FX Linked Provisions:** Not Applicable

#### **CREDIT LINKED PROVISIONS**

42. **Credit Linked Provisions:** Not Applicable

#### **FUND LINKED PROVISIONS**

43. **Fund Linked Provisions:** Not Applicable

#### **GENERAL PROVISIONS APPLICABLE TO THE SECURITIES**

44.	<b>New Safekeeping Structure (in respect of Registered Notes) or New Global Note (in respect of Bearer Notes):</b>	Not Applicable
45.	<b>Form of Securities:</b>	Registered Securities
	(i) Temporary or Permanent Bearer Global Security / Registered Global Security:	Temporary Registered Global Security which is exchangeable for a Permanent Registered Global Security, each of which is exchangeable for Registered Definitive Securities (i) automatically in the limited circumstances specified in the relevant Registered Global Security or (ii) in the case of a Permanent Registered Global Security only, at any time at the option of the Issuer by giving notice to the Holders and the Registrar of its intention to effect such exchange on the terms as set forth in the relevant Permanent Registered Global Security
	(ii) Are the Notes to be issued in the form of obligations under French law?	Not Applicable
	(iii) Name of <i>French Registration Agent</i> (only if French Securities are in registered form ( <i>au nominatif</i> ) and if the Notes are not inscribed with the Issuer):	Not Applicable
	(iv) Representation of Holders of Notes / Masse:	Not Applicable
	(v) Appointment of Holders' Joint Representative:	Not Applicable
	(vi) Are the Securities New York Law Notes?	No
46.	<b>Record Date:</b>	As set out in General Condition 6.2
47.	<b>Additional Financial Centre(s) (General Condition 12.2) or other special provisions relating to payment dates:</b>	For the avoidance of doubt, TARGET 2
	– Default Business Day:	Applicable
48.	<b>Payment Disruption Event (General Condition 13):</b>	Applicable
	– Relevant Currency(ies):	Specified Currency
49.	<b>Termination Event Notice Period (General Condition 16):</b>	As specified in General Condition 16
50.	<b>Extraordinary Hedge Disruption Event (General Condition 17):</b>	Applicable
	(i) Extraordinary Hedge Sanctions Event:	Applicable
	(ii) Extraordinary Hedge Bail-in Event:	Applicable

	(iii) Extraordinary Hedge Currency Disruption Event:	Applicable
51.	<b>Tax Termination Event Notice Period (General Condition 18.3):</b>	As specified in General Condition 18.3
52.	<b>Early Redemption for Tax on Underlying Hedge Transactions (General Condition 18.4):</b>	Not Applicable
53.	<b>Physical Settlement (General Condition 14):</b>	Not Applicable
54.	<b>Calculation Agent:</b>	J.P. Morgan Securities plc
55.	<b>Redenomination, Renominalisation and Reconventioning Provisions (General Condition 21.1):</b>	Not Applicable
56.	<b>Gross Up (General Condition 18):</b>	Applicable – as specified in General Condition 18.1
	(i) Exclude Section 871(m) Taxes from Gross Up (General Condition 18):	Not Applicable
	(ii) Exclude U.S. Withholding Taxes other than Section 871(m) Taxes from Gross Up (General Condition 18):	Not Applicable
	(iii) 871(m) Securities:	Section 871(m) and the regulations promulgated thereunder will not apply to the Securities
57.	<b>Rounding (General Condition 22):</b>	
	(i) Percentages – Default Rounding:	Applicable – as specified in General Condition 22.1(a)
	(ii) Figures – Default Rounding:	Not Applicable
	(iii) Currency amounts due and payable – Default Rounding:	Applicable – as specified in General Condition 22.1(c)
	(iv) Yen currency amounts due and payable – Default Rounding:	Not Applicable
	(v) Specified Fraction:	Not Applicable
	(vi) Specified Unit:	Not Applicable
	(vii) Specified Decimal Place:	Redemption Barrier: rounded to the nearest two decimal places (with halves being rounded up)

## DISTRIBUTION

58.	<b>If non-syndicated, name and address of Dealer:</b>	J.P. Morgan SE of TaunusTurm, Taunustor 1, 60310 Frankfurt am Main, Germany
		For the avoidance of doubt, the Dealer will not act as distributor.
	(i) If syndicated, names of Managers:	Not Applicable

	(ii) Date of Subscription Agreement:	Not Applicable
59.	<b>JPMSP ERISA (Purchaser representations and requirements and transfer restrictions):</b>	JPMSP Standard Restrictions apply
60.	<b>ECI Holder Restrictions:</b>	Not Applicable
61.	<b>Prohibition of Sales to EEA Retail Investors:</b>	Not Applicable
62.	<b>Prohibition of Sales to UK Retail Investors:</b>	Applicable
63.	<b>Belgian Securities Annex:</b>	Not Applicable
64.	<b>Swiss Non-Exempt Public Offer:</b>	No
65.	<b>Additional Selling Restrictions:</b>	Not Applicable

**Signed on behalf of the Issuer:**

By: \_\_\_\_\_

Duly authorised

**Signed on behalf of the Guarantor:**

By: \_\_\_\_\_

Duly authorised

362053418/Ashurst(MJL/JYOW/BMURAL)/BY

## PART B - OTHER INFORMATION

- 1. LISTING AND ADMISSION TO TRADING** Application will be made for the Securities to be listed and admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from, at the earliest, the Issue Date. No assurances can be given that such application for listing and/or admission to trading will be granted (or, if granted, will be granted by the Issue Date).

The Issuer has no duty to maintain the listing and/or admission to trading (if any) of the Securities on the relevant stock exchange over their entire lifetime. Securities may be suspended from trading and/or de-listed at any time in accordance with applicable rules and regulations of the relevant stock exchange.

- 2. RATINGS** Not Applicable

### **3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED WITH THE OFFER**

Save as discussed in the section of the Base Prospectus entitled "Conflicts of Interest", so far as the Issuer is aware, no person involved in the Offer of the Securities has an interest material to the offer.

### **4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

- (i) Reasons for the offer: Not Applicable
- (ii) Estimated net proceeds: Not Applicable
- (iii) Estimated total expenses: Not Applicable

### **5. PERFORMANCE OF REFERENCE ASSET(S) AND OTHER INFORMATION CONCERNING THE REFERENCE ASSET(S)**

Details of the past and future performance and the volatility of the Reference Asset may be obtained at a charge from Bloomberg®.

### **6. POST-ISSUANCE INFORMATION**

The Issuer will not provide any post-issuance information with respect to the Reference Asset, unless required to do so by applicable law or regulation.

### **7. OPERATIONAL INFORMATION**

Intended to be held in a manner which would allow Eurosystem eligibility: No

ISIN: XS2381776421

Common Code: 238177642

Relevant Clearing System(s): Euroclear/Clearstream, Luxembourg

Delivery: Delivery against payment

The Agents appointed in respect of the Securities are: The Bank of New York Mellon, London Branch  
160 Queen Victoria Street  
London  
EC4V 4LA  
United Kingdom

The Bank of New York Mellon S.A./N.V.,  
Luxembourg Branch  
Vertigo Building  
Polaris  
2-4 rue Eugène Ruppert  
L-2453  
Luxembourg

Registrar: The Bank of New York Mellon S.A./N.V.,  
Luxembourg Branch

## 8. TERMS AND CONDITIONS OF THE OFFER

Non exempt Offer: An offer of the Securities may be made by OTP Bank Nyrt., Nádor utca 16., Budapest H-1051, Hungary (the "**Distributor**") other than pursuant to Article 1(4) of the EU Prospectus Regulation in Hungary during the period from (and including) 25 September 2023 to (and including) 6 October 2023 (the "**Offer Period**").

Offer Price: Issue Price

Conditions to which the offer is subject: The offer of the Securities is conditional on their issue.

The Offer Period is subject to adjustment by or on behalf of the Issuer in accordance with the applicable regulations. Any adjustments to such Offer Period will be set out in one or more notices to be made available on the websites of the Issuer (<https://sp.jpmorgan.com/spweb/index.html>) and the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)) respectively, and through the Distributor (and for the avoidance of doubt, no supplement to the Base Prospectus or these Final Terms will be published in relation thereto).

The offer of the Securities may be withdrawn in whole or in part at any time before the Issue Date at the discretion of the Issuer by giving at least two Business Days' notice, and notification of such withdrawal will be published on the websites of the Issuer (<https://sp.jpmorgan.com/spweb/index.html>) and the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)) respectively, and through the Distributor (and for the avoidance of doubt, no supplement to the Base Prospectus or these Final Terms will be published in relation thereto).

If the Aggregate Nominal Amount subscribed for during this subscription period is less than 500 Units, then the offer of the Securities may be withdrawn by the Issuer at its option, and if so, no Securities will be issued, and notification of such withdrawal will be available on the websites of the Issuer (<https://sp.jpmorgan.com/spweb/index.html>) and the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)) respectively.

For the avoidance of doubt, if any application has been made by a potential purchaser and the Issuer exercises such a right, each such potential purchaser shall not be entitled to subscribe or otherwise acquire the Securities.

The Securities will be offered in Hungary on the basis of a public offer.

Description of the application process:

Investors may apply to subscribe for Securities during the Offer Period. The Offer Period may be discontinued at any time. In such a case, the Issuer shall give immediate notice to the public before the end of the Offer Period by means of a notice published on the websites of the Issuer (<https://sp.jpmorgan.com/spweb/index.html>) and the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)) respectively, and through the Distributor (and for the avoidance of doubt, no supplement to the Base Prospectus or these Final Terms will be published in relation thereto).

Any application shall be made in Hungary to the Distributor. Investors shall not be required to enter into any contractual arrangements directly with the Issuer related to the subscription for any Securities.

A potential purchaser should contact the Distributor prior to the end of the Offer Period. A purchaser will subscribe for Securities in accordance with the arrangements agreed with the Distributor relating to the subscription of securities generally.

There is no pre-identified allotment criteria. The Distributor will adopt allotment criteria that ensures equal treatment of potential purchasers. All of the Securities requested through the Distributor during the Offer Period will be assigned up to the maximum amount of the offer. In the event that during the Offer Period, the requests exceed the amount of the offer to prospective investors, the Issuer will proceed to early terminate the Offer Period and will immediately suspend the acceptances of further requests. In such a case, the Issuer shall give immediate notice to the public before the end of the Offer Period by means of a notice published on the websites of the Issuer (<https://sp.jpmorgan.com/spweb/index.html>) and the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)) respectively, and through the Distributor (and for the avoidance of doubt, no supplement to the Base Prospectus or these Final Terms will be published in relation thereto).

A potential purchaser will, on the Issue Date, receive 100.00 per cent. (100.00%) of the amount of Securities allocated to it at the end of the Offer Period.



Description of possibility to reduce subscription and manner for refunding excess amount paid by applicant:	Not Applicable
Details of the minimum and/or maximum amount of application:	<p>The maximum amount of Securities to be issued is 20,000 Units.</p> <p>The minimum amount of application per investor will be one Unit. The maximum amount of application will be subject only to availability at the time of application.</p>
Details of the method and time limits for paying up and delivering the Securities:	<p>Securities will be available on a delivery versus payment basis.</p> <p>The Issuer estimates that the Securities will be delivered to the purchaser's respective securities accounts on or around the Issue Date.</p> <p>The settlement and the delivery of the Securities will be executed through the Dealer for technical reasons only.</p>
Manner and date in which results of the offer are to be made public:	<p>The results of the offering will be available on the website of the Luxembourg Stock Exchange (<a href="http://www.luxse.com">www.luxse.com</a>) and the website of the Issuer (<a href="https://sp.jpmorgan.com/spweb/index.html">https://sp.jpmorgan.com/spweb/index.html</a>) and from the Distributor on or prior to the Issue Date.</p>
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	<p>Applicants will be notified directly by the Distributor of the success of their application. Dealing in the Securities may commence on the Issue Date.</p>
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	<p>Apart from the Offer Price, the Issuer is not aware of any expenses and taxes specifically charged to the subscriber or purchaser.</p>
Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:	<p>OTP Bank Nyrt., Nádor utca 16., Budapest H-1051, Hungary</p>
Consent:	<p>The Issuer consents to the use of the Base Prospectus by the financial intermediary/ies ("<b>Authorised Offeror(s)</b>"), during the Offer Period and subject to the conditions, as provided as follows:</p> <p>(a) Name, address, legal entity and identifier, domicile, legal form and law and country of incorporation of Authorised Offeror(s):</p> <p>OTP Bank Nyrt., a public company (HU: <i>nyrt.</i>) incorporated in Hungary and governed by the laws of Hungary. Its address is Nádor utca 16., Budapest H-1051, Hungary, and its Legal Entity Identifier is 529900W3MOO00A18X956</p>

- (b) Offer period for which use of the Base Prospectus is authorised by the Authorised Offeror(s): The Offer Period
- (c) Conditions to the use of the Base Prospectus by the Authorised Offeror(s): The Base Prospectus may only be used by the relevant Authorised Offeror(s) in connection with the making of an offer of the Securities to the public requiring the prior publication of a prospectus under the EU Prospectus Regulation (a "**Non-exempt Offer**") in the jurisdiction in which the Non-exempt Offer is to take place.

If you intend to purchase Securities from an Authorised Offeror, you will do so, and such offer and sale will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and you, including as to price and settlement arrangements. The Issuer will not be a party to any such arrangements and, accordingly, this Base Prospectus does not contain such information. The terms and conditions of such offer should be provided to you by that Authorised Offeror at the time the offer is made. Neither the Issuer nor any Dealer has any responsibility or liability for such information.

## 9. EU BENCHMARKS REGULATION

EU Benchmarks Regulation: Article 29(2) statement on benchmarks: The CECE Composite Index is provided by Wiener Börse AG. As at the date hereof, Wiener Börse AG appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the EU Benchmarks Regulation.

## 10. INDEX DISCLAIMER

The CECE Composite Index (CECE) (the "**Index**") is calculated and published by Vienna Stock Exchange (Wiener Börse) and therefore represents its intellectual property. The designation "CECE" is a registered trademark of Vienna Stock Exchange. The Index description as well as its rules and composition are online available on [www.wienerborse.at](http://www.wienerborse.at).

Vienna Stock Exchange does not guarantee the accuracy and/or the completeness of the Index or any data included therein and Vienna Stock Exchange shall have no liability for any errors, omissions, or interruptions therein.

A non-exclusive authorization to use the Index in conjunction with financial products was granted upon the conclusion of a license agreement between the issuer and Vienna Stock Exchange. The

only relationship to the licensee is the license agreement for the use of defined designations of the Index and the Index itself which is determined, composed and calculated by Vienna Stock Exchange without involvement of the licensee or the products. Vienna Stock Exchange reserves the rights to change the methods of Index calculation or publication, to cease the calculation or publication of the Index or to change the abbreviation of the Index or cease its use.

The Securities are not in any way sponsored, endorsed, sold or promoted by Vienna Stock Exchange. Vienna Stock Exchange makes no warranty or representation whatsoever, express or implied, as to results to be obtained by licensee, owners of the products, or any other person or entity from the use of the Index or any data included therein. Without limiting any of the foregoing, in no event shall Vienna Stock Exchange have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

## SUMMARY

INTRODUCTION AND WARNINGS
<p>This Summary should be read as an introduction to the Base Prospectus (which includes the documents incorporated by reference therein). Any decision to invest in the Securities should be based on consideration of the Base Prospectus as a whole by the investor. In certain circumstances, the investor could lose all or part of the invested capital. Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under the national law, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the Summary, including any translation thereof, but only where the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Securities.</p> <p><i>You are about to purchase a product that is not simple and may be difficult to understand.</i></p>
<p><b>The Securities:</b> Issue of 10,341 Five-Year Autocallable Notes linked to the CECE Composite Index, due October 2028 under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (ISIN: XS2381776421) (the "Securities")</p>
<p><b>The Issuer:</b> J.P. Morgan Structured Products B.V. ("JPMSB"). Its registered office is at Luna ArenA, Herikerbergweg 238, 1101 CM Amsterdam, The Netherlands and its Legal Entity Identifier (LEI) is XZYUUT6IYN31D9K77X08.</p>
<p><b>The Authorised Offeror(s):</b> OTP Bank Nyrt. (the "Distributor"), a public company (HU: nyrt.) incorporated in Hungary and governed by the laws of Hungary. Its address is Nádor utca 16., Budapest H-1051, Hungary, and its Legal Entity Identifier is 529900W3MOO00A18X956.</p>
<p><b>Competent authority:</b> The Base Prospectus was approved on 20 April 2023 by the Luxembourg <i>Commission de Surveillance du Secteur Financier</i> of 283, route d'Arlon, L-1150 Luxembourg (Telephone number: (+352) 26 25 1-1; Fax number: (+352) 26 25 1-2601; Email: direction@cssf.lu).</p>
KEY INFORMATION ON THE ISSUER
Who is the Issuer of the Securities?
<p><b>Domicile and legal form of the Issuer, law under which the Issuer operates and country of incorporation:</b> JPMSB was incorporated as a private limited liability company (<i>besloten vennootschap met beperkte aansprakelijkheid</i>) under the laws of the Netherlands on 6 November 2006 for an unlimited duration. JPMSB is registered at the Chamber of Commerce of Amsterdam under registered number 34259454. JPMSB's LEI is XZYUUT6IYN31D9K77X08.</p>
<p><b>Issuer's principal activities:</b> JPMSB's business principally consists of the issuance of securitised derivatives comprising notes, warrants and certificates, including equity-linked, reverse convertible and market participation notes and the subsequent hedging of those risk positions.</p>
<p><b>Major shareholders, including whether it is directly or indirectly owned or controlled and by whom:</b> JPMSB is an indirect, wholly-owned subsidiary of JPMorgan Chase Bank, N.A. JPMorgan Chase Bank, N.A. is directly wholly-owned by JPMorgan Chase &amp; Co. and its principal bank subsidiary.</p>
<p><b>Key managing directors:</b> The current managing directors of JPMSB are: Steffen Engelbertus Johannes Ruigrok; Djonie Maria Angela Spreeuwens; Jozef Cornelis Petrus van Uffelen; and Sim Ee Cheah.</p>
<p><b>Statutory auditors:</b> PricewaterhouseCoopers Accountants N.V. are the independent auditors of JPMSB and have audited the historical financial information of JPMSB for the financial years ended 31 December 2022 and 31 December 2021 and have issued an unqualified opinion in each case.</p>
What is the key financial information regarding the Issuer?
<p>The following key financial information (according to IFRS) has been extracted from the audited financial statements of JPMSB for the years ended 31 December 2022 and 2021 and from the unaudited interim financial statements of JPMSB for the six month period ended 30 June 2023.</p>
<p>Summary information – income statement</p>

(in USD)	Year ended 31 December 2022 (audited)	Year ended 31 December 2021 (audited)	Six months ended 30 June 2023 (unaudited)	Six months ended 30 June 2022 (unaudited)
<b>Selected income statement data</b>				
Operating profit/loss or similar measure of financial performance used by the Issuer in the financial statements	1,118,000	48,000	(156,000)	380,000
<b>Summary information – balance sheet</b>				
(in USD)	As at 31 December 2022 (audited)	As at 31 December 2021 (audited)	As at 30 June 2023 (unaudited)	
Net financial debt (long term debt plus short term debt minus cash)	28,419,866,000	30,923,175,000	22,621,518,000	
<b>Summary information – cash flow</b>				
(in USD)	As at 31 December 2022 (audited)	As at 31 December 2021 (audited)	As at 30 June 2023 (unaudited)	As at 30 June 2022 (unaudited)
Net cash flows from operating activities	170,317,000	(130,884,000)	(3,666,304,000)	758,921,000
Net cash flows from financing activities	(872,860,000)	(611,091,000)	382,576,000	(16,471,000)
Net cash flows from investing activities	(871,648,000)	(683,406,000)	3,633,329,000	(1,480,441,000)
<b>Qualifications in audit report on historical financial information:</b> There were no qualifications in the audit report with respect to the Issuer's historical financial information included herein.				
<b>What are the key risks that are specific to the Issuer?</b>				
<p>The Issuer is subject to the following key risks:</p> <ul style="list-style-type: none"> <li>• The payments owing to investors under the Securities is subject to the credit risk of the Issuer. The Securities are unsecured and unsubordinated general obligations of the Issuer. They are not deposits and they are not protected under any deposit protection insurance scheme. Therefore, if the Issuer and the Guarantor fail or are otherwise unable to meet their respective payment obligations under the Securities or the guarantee (as applicable), investors will lose some or all of their investment.</li> <li>• JPMorgan Chase is a major, global financial services group and faces a variety of risks that are substantial and inherent in its businesses, and which may affect the Issuer's and the Guarantor's ability to fulfil their respective payment obligations under the Securities, including regulatory, legal and reputation risks, political and country risks, market and credit risks, liquidity and capital risks and operational, strategic, conduct and people risks.</li> <li>• JPMSP is an indirect wholly-owned subsidiary of JPMorgan Chase &amp; Co. It is anticipated that, in respect of each issuance of Securities by it, JPMSP will enter into hedging arrangements with one or more affiliates within the JP Morgan Chase group in order to hedge its market risk for such issuance. The ability of JPMSP to perform its respective obligations under the Securities may be affected by any inability or failure to perform, pursuant to its respective hedging arrangements, by such other J.P. Morgan affiliate. Accordingly, JPMSP is subject to the risk applicable to the JPMorgan Chase group.</li> </ul>				
<b>KEY INFORMATION ON THE SECURITIES</b>				
<b>What are the main features of the Securities?</b>				
<p><b>Type and class of Securities being offered and/or admitted to trading, including security identification numbers</b></p> <p>The Securities are cash settled derivative securities in the form of notes. The Securities are index-linked Securities. The Securities will be cleared and settled through Euroclear Bank SA/NV and Clearstream Banking, société anonyme.</p> <p><b>Issue Date:</b> 24 October 2023</p>				

**Issue Price:** EUR 1,000 per Unit

**Security identification numbers:** ISIN: XS2381776421; Common Code: 238177642

**Currency, denomination, issue size and term of the Securities**

The currency of the Securities will be Euro ("EUR") (the "Settlement Currency").

The nominal amount per Security is EUR 1,000.

The issue size is 10,341 Units.

**Maturity Date:** 24 October 2028. This is the date on which the Securities are scheduled to redeem. The Securities may redeem earlier if an early redemption event occurs.

**Rights attached to the Securities**

The Securities will give each investor the right to receive a return, together with certain ancillary rights such as the right to receive notice of certain determinations and events. The return on the Securities will comprise the early redemption amount(s) (if an early redemption event occurs) and (unless otherwise early redeemed) the final redemption amount payable on the Maturity Date, and the amount(s) payable and whether or not an early redemption event occurs will depend on the performance of the Underlying.

**Early redemption amount:** The Securities will redeem on an autocall payment date if, on the immediately preceding autocall observation date, the reference level of the Underlying is at or above its autocall barrier level. On such autocall payment date, you will receive, a cash payment equal to the autocall payment amount. For the avoidance of doubt, where such early redemption occurs on a date coinciding with the Maturity Date, you will only receive the autocall payment amount due and no other amounts shall be payable. The relevant dates and amounts are shown in the table(s) below.

<b>Autocall Payment Table</b>		
<b>Autocall observation dates</b>	<b>Autocall payment dates</b>	<b>Autocall payment amounts</b>
9 October 2024	24 October 2024	EUR 1,070
9 October 2025	24 October 2025	EUR 1,140
9 October 2026	26 October 2026	EUR 1,210
11 October 2027	25 October 2027	EUR 1,280
9 October 2028	Maturity Date	EUR 1,350

**Final redemption amount:** On the Maturity Date, you will receive:

- (a) if the final reference level of the Underlying is at or above the barrier level, a cash payment equal to EUR 1,000.00;
- (b) if the final reference level of the Underlying is below the barrier level, a cash payment directly linked to the performance of the Underlying. The cash payment will equal (i) the calculation amount multiplied by (ii) (A) the final reference level divided by (B) the initial reference level.\*

Under the terms of the Securities, certain dates specified above and below will be adjusted if the respective date is either not a business day or not a trading day (as applicable). Any adjustments may affect the return, if any, you receive.

The terms of the Securities also provide that if certain exceptional events occur (1) adjustments may be made to the Securities and/or (2) the Issuer may redeem the Securities early. These events are specified in the terms of the Securities and principally relate to the Underlying, the Securities and the Issuer. The return (if any) you receive on such early redemption is likely to be different from the scenarios described above and may be less than the amount you invested.

\*If this cash payment would otherwise be less than EUR 0.10, you will receive EUR 0.10 (the minimum payment).

Defined terms used above:

- **Autocall barrier level:** 100 per cent. (100%) of the initial reference level.
- **Barrier level:** 60 per cent. (60%) of the initial reference level.
- **Calculation amount:** EUR 1,000.
- **Final reference level:** The reference level on the Final Valuation Date.
- **Final Valuation Date:** 9 October 2028.
- **Initial reference level:** The reference level on the Initial Valuation Date.

- **Initial Valuation Date:** 9 October 2023.
- **Reference level:** The closing level of the Underlying as per the reference source.
- **Reference source:** The relevant index sponsor as shown in the table below.

<i>Underlying</i>	<i>Index Sponsor</i>	<i>Bloomberg Ticker</i>
CECE Composite Index (Price return index) (ISIN: AT0000726476)	Wiener Börse AG	CECEEUR <Index>

**Governing law:** The terms and conditions of the Securities are governed under English law.

**Status of the Securities:** The Securities are direct, unsecured and unsubordinated general obligations of the Issuer and rank equally among themselves and with all other direct, unsecured and unsubordinated general obligations of the Issuer.

**Description of restrictions on free transferability of the Securities**

The Securities may not be legally or beneficially owned by any U.S. person at any time nor offered, sold, transferred, pledged, assigned, delivered, exercised or redeemed at any time within the United States or to, or for the account or benefit of, any U.S. person; provided, however, that this restriction shall not apply to a U.S. person that is an affiliate (as defined in Rule 405 under the Securities Act) of the Issuer. Further, unless otherwise permitted, the Securities may not be acquired by, on behalf of, or with the assets of any plans subject to the U.S. Employee Retirement Income Security Act of 1974 or Section 4975 of the U.S. Internal Revenue Code of 1986, as amended, other than certain insurance company general accounts. Subject to the above, the Securities will be freely transferable.

**Where will the Securities be traded?**

Application is expected to be made by the Issuer (or on its behalf) for the Securities to be listed and admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from (on or around) the Issue Date. The Issuer does not assume any legal obligation in respect of the realisation of listing or admission to trading as of any particular date or the maintenance of any listing or admission to trading that is realised.

**Is there a guarantee attached to the Securities?**

**Brief description of the Guarantor:** The Guarantor is JPMorgan Chase Bank, N.A. JPMorgan Chase Bank, N.A. is a national banking association organised under U.S. federal law on 13 November 2004. JPMorgan Chase Bank, N.A. is a member of the U.S. Federal Reserve System and its U.S. Federal Reserve Bank Identification Number is 852218. Its LEI is 7H6GLXDRUGQFU57RNE97. The Guarantor is directly wholly-owned by JPMorgan Chase & Co. and its principal bank subsidiary (together with its consolidated subsidiaries, "**JPMorgan Chase**").

**Nature and scope of guarantee:** The Guarantor unconditionally and irrevocably guarantees the Issuer's payment obligations under the Securities. The guarantee is limited to a guarantee of the payment and other obligations which the Issuer has under the terms and conditions of the Securities.

**Key financial information of the Guarantor:**

The following key financial information has been extracted from the audited consolidated financial statements of JPMorgan Chase Bank, N.A. for the years ended 31 December 2022 and 2021 and from the unaudited consolidated interim financial statements of JPMorgan Chase Bank, N.A. for the six month period ended 30 June 2023. JPMorgan Chase Bank, N.A.'s consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States ("**U.S. GAAP**").

<b>Summary information – income statement</b>				
<b>(in USD millions)</b>	<b>Year ended 31 December 2022 (audited)</b>	<b>Year ended 31 December 2021 (audited)</b>	<b>Six months ended 30 June 2023 (unaudited)</b>	<b>Six months ended 30 June 2022 (unaudited)</b>
<b>Selected income statement data</b>				
Noninterest revenue	50,555	52,399	29,514	26,302

Net interest income	68,422	51,806	44,713	29,040
Provision for credit losses	6,347	(9,296)	5,103	2,557
Total noninterest expense	68,736	64,445	36,943	34,063
Income before income tax expense	43,894	49,056	32,181	18,722
Net income	34,342	38,055	25,713	14,296
<b>Summary information – balance sheet</b>				
<b>(in USD millions)</b>	<b>As at 31 December 2022 (audited)</b>	<b>As at 31 December 2021 (audited)</b>	<b>As at 30 June 2023 (unaudited)</b>	
Loans, net of allowance for loan losses	1,113,271	1,058,728	1,276,265	
Total assets	3,201,942	3,306,982	3,382,195	
Deposits	2,440,722	2,549,631	2,505,649	
Long-term debt	75,138	84,042	148,726	
Total stockholder's equity	303,620	302,848	315,369	

**Qualifications in audit report on historical financial information:** There were no qualifications in the audit report with respect to the Guarantor's historical financial information included herein.

**Risk factors associated with the Guarantor:** The Guarantor is subject to the following key risks:

- JPMorgan Chase is a major, global financial services group and faces a variety of risks that are substantial and inherent in its businesses, and which may affect the Guarantor's ability to fulfil its obligations under the guarantee, including regulatory, legal and reputation risks, political and country risks, market and credit risks, liquidity and capital risks and operational, strategic, conduct and people risks. Failure to appropriately manage these risks could have a material adverse effect on JPMorgan Chase's results of operations and financial condition.
- JPMorgan Chase Bank, N.A. is a wholly-owned subsidiary of the JPMorgan Chase group. It is the principal bank subsidiary of the JPMorgan Chase group. As such, it will be subject to the risks of the JPMorgan Chase group including regulatory, legal and reputation risks, political and country risks, market and credit risks, liquidity and capital risks and operational, strategic, conduct and people risks, and affected by events which impact the JPMorgan Chase group.

#### **What are the key risks that are specific to the Securities?**

**Risk factors associated with the Securities:** The Securities are subject to the following key risks:

- **At maturity, the Securities do not provide for the full scheduled payment of the face value of the Securities:** Depending on the performance of the Underlying, you may lose some or all (subject to a floor of 0.01% of the calculation amount) of your investment.
- **Risks relating to certain features of the Securities:**
  - The ability to participate in any positive change in the value of the Underlying is limited, no matter how much the level, price or other value of the Underlying rises above the cap level over the life of the Securities. Accordingly, the value of or return on the Securities may be significantly less than if you had purchased the Underlying directly
  - The final redemption amount is determined based on the performance of the Underlying on the Final Valuation Date only (rather than in respect of multiple periods throughout the term of the Securities), and therefore investors in the Securities will not benefit from any movement in level of the Underlying during the term of the Securities that is not reflected in the performance of the Underlying on the Final Valuation Date.
- **Risks relating to the Underlying:**



- Past performance of the Underlying is not indicative of future performance, and performance may be subject to unpredictable changes over time.
- Investors will not have any legal or beneficial rights of ownership in the Underlying, and no claim against the index sponsor or any other third party in relation to the Underlying; such parties have no obligation to act in investors' interests.
- The market value of and the return on the Securities depends on the performance of the Underlying and its components and other macroeconomic factors. The index sponsor (and the Issuer of the Securities) may be subject to regulatory changes regarding the publication and use of the Underlying during the life of the Securities which may negatively impact the performance of the Underlying. The Issuer and/or the Calculation Agent may adjust the terms of the Securities in respect of the Underlying referenced in order to comply with statutory requirements and such adjustments may affect the value of and return on the Securities and may even result in the early redemption of the Securities (the early redemption amount of which may be less than the initial investment amount or zero). Where the Underlying is a price return index, investors will not participate in dividends paid on the components comprising the Underlying and such Securities may not perform as well as if the holder had invested directly in such components or in a "total return" version of the Underlying or in another product.
- **No or limited liquidity:** The Securities may have no liquidity or the market for such Securities may be limited and this may adversely impact their value or your ability to dispose of them.
- **Secondary market value:** The market value of the Securities prior to maturity may be significantly lower than their original purchase price. Consequently, if you sell your Securities before their scheduled maturity (assuming you are able to), you may lose some of your original investment.
- **Early redemption:** The Securities may be redeemed prior to their scheduled maturity in certain extraordinary circumstances and in such case, the early redemption amount paid to investors may be less than their original investment. In such case, you may only be able to reinvest the proceeds on less favourable market terms compared to when the Securities were purchased.

**KEY INFORMATION ON THE OFFER OF SECURITIES TO THE PUBLIC AND/OR THE  
ADMISSION TO TRADING ON A REGULATED MARKET**

**Under which conditions and timetable can I invest in this Security?**

***Terms and conditions of the offer***

The Offer Price for subscriptions during the subscription period and on the Issue Date: EUR 1,000 per Security.

The Securities are offered for subscription in Hungary during the period from and including 25 September 2023 to and including 6 October 2023 (the "**Offer Period**").

The Securities are offered subject to the following conditions:

- the offer of the Securities is conditional on their issue;
- the Offer Period is subject to adjustment by or on behalf of the Issuer in accordance with the applicable regulations;
- the offer of the Securities may be withdrawn in whole or in part at any time before the issue date at the discretion of the Issuer by giving at least two business days' notice; and
- if the aggregate nominal amount subscribed for during this subscription period is less than 500 Units, then the offer of the Securities may be withdrawn by the Issuer at its option.

Description of the application process:

- investors may apply to subscribe for Securities during the Offer Period;
- any application shall be made in Hungary to the Distributor. Investors shall not be required to enter into any contractual arrangements directly with the Issuer related to the subscription for any Securities;
- a potential purchaser should contact the Distributor prior to the end of the Offer Period. A purchaser will subscribe for Securities in accordance with the arrangements agreed with the Distributor relating to the subscription of securities generally;
- there is no pre-identified allotment criteria. The Distributor will adopt allotment criteria that ensures equal treatment of potential purchasers. All of the Securities requested through the Distributor during the Offer Period will be assigned up to the maximum amount of the offer. If during the Offer Period, the requests exceed the amount of the offer to prospective investors, the Issuer will proceed to early terminate the Offer Period and will immediately suspend the acceptances of further requests; and
- a potential purchaser will, on the issue date, receive 100.00 per cent. (100.00%) of the amount of Securities allocated to it at the end of the Offer Period.

Description of possibility to reduce subscription and manner for refunding excess amount paid by applicants: Not applicable; it is not possible to reduce subscription.

Details of the minimum and/or maximum amount of application:

- maximum amount of Securities to be issued is 20,000 Units; and
- minimum amount of application per investor will be one Unit. The maximum amount of application will be subject only to availability at the time of application.

Details of method and time limits for paying up and delivering the Securities:

- Securities will be available on a delivery versus payment basis;
- the Issuer estimates that the Securities will be delivered to the purchaser's respective securities accounts on or around the issue date; and
- the settlement and the delivery of the Securities will be executed through the Dealer for technical reasons only.

Manner in and date on which results of the offer are to be made public: Results of the offering will be available on the websites of the Issuer (<https://sp.jpmorgan.com/spweb/index.html>) and the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)) respectively, and from the Distributor on or prior to the Issue Date.

Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made: Applicants will be notified directly by the Distributor of the success of their application. Dealing in the Securities may commence on the Issue Date.

***Estimated expenses charged to investor by issuer/offeror***

There are no estimated expenses charged to the investor by the Issuer.

**Who is the offeror and/or the person asking for admission to trading?**

See the item entitled "The Authorised Offeror(s)" above.

The Issuer is the entity requesting for the admission to trading of the Securities.

**Why is the Prospectus being produced?**

***Use and estimated net amount of proceeds when different from making profit***

The proceeds of the issue of the Securities will be used by the Issuer for its general corporate purposes (including hedging arrangements).

The estimated net proceeds is the product of the Issue Price and the total number of Securities to be issued.

***Underwriting agreement on a firm commitment basis:*** The offer of the Securities is not subject to an underwriting agreement on a firm commitment basis.

***Description of any interest material to the issue/offer, including conflicting interests***

The interests relating to the issue/offer that may be material include the fees payable to the dealer and the fact that JPMorgan Chase affiliates (including the Issuer and the Guarantor) are subject to certain conflicts of interest between their own interests and those of holders of Securities, including: JPMorgan Chase affiliates may take positions in or deal with the Underlying; the calculation agent, which will generally be a JPMorgan Chase affiliate, has broad discretionary powers which may not take into account the interests of the holders of the Securities; JPMorgan Chase may have confidential information relating to the Underlying and/or the Securities; and a JPMorgan Chase affiliate is the hedge counterparty to the Issuer's obligations under the Securities.