

**SUPPLEMENT No. 1 DATED 15 MAY 2025 TO THE BASE PROSPECTUS DATED 17 APRIL 2025 AND TO EACH OF THE FINAL TERMS DATED 17 FEBRUARY 2025, 25 MARCH 2025, 1 APRIL 2025, 16 APRIL 2025, 22 APRIL 2025, 1 MAY 2025 AND 9 MAY 2025**

# J.P.Morgan

**J.P. Morgan Structured Products B.V.**  
*(incorporated with limited liability in The Netherlands)*

as Issuer

**JPMorgan Chase Financial Company LLC**  
*(incorporated with limited liability in the State of Delaware, United States of America)*

as Issuer

**JPMorgan Chase Bank, N.A.**  
*(a national banking association organised under the laws of the United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
J.P. Morgan Structured Products B.V.

**JPMorgan Chase & Co.**  
*(incorporated in the State of Delaware, United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
JPMorgan Chase Financial Company LLC

**Structured Securities Programme for the issuance**

**of**

**Notes, Warrants and Certificates**

*Arranger and Dealer for the Programme*

**J.P. Morgan**

## Supplement to the Base Prospectus

This supplement (the "**Supplement**") constitutes a supplement to the base prospectus dated 17 April 2025 (the "**Base Prospectus**"), which constitutes four base prospectuses for the purposes of Article 8 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"): (i) a base prospectus in respect of J.P. Morgan Structured Products B.V. ("**JPMSP**") (the "**JPMSP Base Prospectus**"), (ii) a base prospectus in respect of JPMorgan Chase Bank, N.A (the "**JPMorgan Chase Bank, N.A. Base Prospectus**"), (iii) a base prospectus in respect of JPMorgan Chase & Co. (the "**JPMorgan Chase & Co. Base Prospectus**") and (iv) a base prospectus in respect of JPMorgan Chase Financial Company LLC ("**JPMCFC**") (the "**JPMCFC Base Prospectus**"), in each case, prepared in connection with the issue of non-equity securities under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (the "**Programme**") by JPMSP, JPMorgan Chase Bank, N.A., JPMorgan Chase & Co. and JPMCFC, irrevocably guaranteed in respect of Securities issued by JPMSP as to payment, delivery and other obligations by JPMorgan Chase Bank, N.A. and in respect of Securities issued by JPMCFC as to payment, delivery and other obligations by JPMorgan Chase & Co. Terms defined in the Base Prospectus have the same meanings when used in this Supplement. This Supplement constitutes a supplement to, and should be read in conjunction with, the JPMSP Base Prospectus, the JPMorgan Chase Bank, N.A. Base Prospectus, the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus.

This Supplement also constitutes a supplement to:

- the Final Terms dated 17 February 2025 relating to the issue of EUR 30,000,000 12-Year Autocallable Phoenix Notes linked to EUR CMS 10Y, due July 2037 (the "Securities") (ISIN: XS2755640013) issued under the Programme by JPMCFC pursuant to the JPMCFC Base Prospectus (the "**JPMCFC Final Terms dated 17 February 2025 (ISIN: XS2755640013)**");
- the Final Terms dated 25 March 2025 relating to the issue of EUR 30,000,000 12-Year Autocallable Phoenix Notes linked to TEC 10, due June 2037 (the "Securities") (ISIN: FR001400YAG6) issued under the Programme by JPMCFC pursuant to the JPMCFC Base Prospectus (the "**JPMCFC Final Terms dated 25 March 2025 (ISIN: FR001400YAG6)**");
- the Final Terms dated 1 April 2025 relating to the issue of EUR 30,000,000 12-Year Autocallable Phoenix Notes linked to EUR CMS 10Y, due June 2037 (the "Securities") (ISIN: XS2755637498) issued under the Programme by JPMCFC pursuant to the JPMCFC Base Prospectus (the "**JPMCFC Final Terms dated 1 April 2025 (ISIN: XS2755637498)**");
- the Final Terms dated 1 April 2025 relating to the issue of EUR 30,000,000 12-Year Autocallable Phoenix Notes linked to EUR CMS 10Y, due May 2037 (the "Securities") (ISIN: XS2755638116) issued under the Programme by JPMCFC pursuant to the JPMCFC Base Prospectus (the "**JPMCFC Final Terms dated 1 April 2025 (ISIN: XS2755638116)**");
- the Final Terms dated 16 April 2025 relating to the issue of EUR 30,000,000 12-Year Autocallable Phoenix Notes linked to TEC 10, due June 2037 (the "Securities") (ISIN: FR001400YS38) issued under the Programme by JPMCFC pursuant to the JPMCFC Base Prospectus (the "**JPMCFC Final Terms dated 16 April 2025 (ISIN: FR001400YS38)**");
- the Final Terms dated 22 April 2025 relating to the issue of EUR 30,000,000 12-Year Autocallable Phoenix Notes linked to EUR CMS 10Y, due June (the "Securities") (ISIN: XS2755636250) issued under the Programme by JPMCFC pursuant to the JPMCFC Base Prospectus (the "**JPMCFC Final Terms dated 22 April 2025 (ISIN: XS2755636250)**"); and
- the Final Terms dated 1 May 2025 relating to the issue of EUR 30,000,000 12-Year Autocallable Phoenix Notes linked to TEC 10, due July 2037 (the "Securities") (ISIN: XS2755635799) issued under the Programme by JPMCFC pursuant to the JPMCFC Base Prospectus (the "**JPMCFC Final Terms dated 1 May 2025 (ISIN: XS2755635799)**"); and
- the Amended and Restated Final Terms dated 9 May 2025 (amending and restating the Final Terms dated 24 March 2025) relating to the issue of EUR 30,000,000 12-Year Autocallable Phoenix Notes linked to EUR CMS 10Y, due June 2037 (the "Securities") (ISIN: FR001400WWJ8) issued under the Programme by JPMCFC pursuant to the JPMCFC Base

Prospectus (the "JPMCFC Amended and Restated Final Terms dated 9 May 2025 (ISIN: FR001400WWJ8)").

### **Purpose of Supplement**

The purpose of this Supplement is to:

- (a) incorporate by reference into the Base Prospectus the JPMorgan Chase & Co. 31 March 2025 Form 10-Q and the Supplement No. 1 to the Registration Document of JPMorgan Chase & Co. (each as defined below);
- (b) make certain amendments and corrections to the section entitled "Form of Final Terms", in the Base Prospectus;
- (c) amend and supplement the information in the Summary of each of the JPMCFC Final Terms dated 17 February 2025 (ISIN: XS2755640013); JPMCFC Final Terms dated 25 March 2025 (ISIN: FR001400YAG6); JPMCFC Final Terms dated 1 April 2025 (ISIN: XS2755637498); JPMCFC Final Terms dated 1 April 2025 (ISIN: XS2755638116); JPMCFC Final Terms dated 16 April 2025 (ISIN: FR001400YS38); JPMCFC Final Terms dated 22 April 2025 (ISIN: XS2755636250); JPMCFC Final Terms dated 1 May 2025 (ISIN: XS2755635799); and JPMCFC Amended and Restated Final Terms dated 9 May 2025 (ISIN: FR001400WWJ8); and
- (d) amend and supplement the Base Prospectus to reflect an increase in the Programme Limit.

### **Right to withdraw acceptances**

**In accordance with Article 23(2) of the Prospectus Regulation, investors in the European Economic Area who have already agreed to purchase or subscribe for Securities issued under the Base Prospectus before this Supplement is published and where the Securities have not yet been delivered to them at the time when the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances. This right is exercisable up to, and including 20 May 2025. Investors may contact the relevant Authorised Offeror(s) (as set out in the Final Terms of the relevant Securities) should they wish to exercise such right of withdrawal.**

### **Status of Supplement**

The Supplement is a supplement for the purposes of Article 23(1) of the Prospectus Regulation. On 17 April 2025, the *Commission de Surveillance du Secteur Financier* (the "CSSF") approved the Base Prospectus for the purposes of Article 6 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities. The amendments included in this Supplement to the terms and conditions of the Securities shall only apply to Final Terms, the date of which falls on or after the approval of this Supplement (save where the Final Terms provide that the terms and conditions of the Securities are to be incorporated from an earlier base prospectus).

The Supplement has also been approved by the Luxembourg Stock Exchange pursuant to the rules and regulations of the Luxembourg Stock Exchange for the Euro MTF Market.

### **Responsibility**

In relation to the JPMSP Base Prospectus and the JPMorgan Chase Bank, N.A. Base Prospectus, JPMorgan Chase Bank, N.A. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import. In relation to the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus, JPMorgan Chase & Co. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

## Information being supplemented

### I. Incorporation by reference

This Supplement incorporates the following documents by reference into the Base Prospectus:

- (a) the Quarterly Report on Form 10-Q of JPMorgan Chase & Co. for the quarter ended 31 March 2025, containing the unaudited consolidated financial statements of JPMorgan Chase & Co. for the quarter ended 31 March 2025, as filed with the United States Securities and Exchange Commission (the "SEC") on 1 May 2025 (the "**JPMorgan Chase & Co. 31 March 2025 Form 10-Q**") (available at <https://dl.luxse.com/dlp/10433e814a75e444a38f982227d3677125>); and
- (b) Supplement No. 1 dated 14 May 2025 to the Registration Document dated 16 April 2025 of JPMorgan Chase & Co. ("**Supplement No. 1 to the Registration Document of JPMorgan Chase & Co.**") (available at <https://dl.luxse.com/dlp/10045ed8dceb2f4edaa36e78a64181ac37>).

A copy of each of these documents has been filed with the CSSF in its capacity as competent authority under Article 31(1) of the Prospectus Regulation and, by virtue of this Supplement, the information set out in the sections of each document referred to below is incorporated by reference into and forms part of the Base Prospectus.

Information incorporated by reference	Page Number
<i>From the JPMorgan Chase &amp; Co. 31 March 2025 Form 10-Q</i>	
Part I - Financial information	
Item 1. Financial Statements.	
Consolidated Financial Statements – JPMorgan Chase & Co.:	
Consolidated statements of income (unaudited) for the three months ended March 31, 2025 and 2024	Page 78
Consolidated statements of comprehensive income (unaudited) for the three months ended March 31, 2025 and 2024	Page 79
Consolidated balance sheets (unaudited) at March 31, 2025 and December 31, 2024	Page 80
Consolidated statements of changes in stockholders' equity (unaudited) for the three months ended March 31, 2025 and 2024	Page 81
Consolidated statements of cash flows (unaudited) for the three months ended March 31, 2025 and 2024	Page 82
Notes to Consolidated Financial Statements (unaudited)	Pages 83 to 169
Report of Independent Registered Public Accounting Firm	Page 170
Consolidated Average Balance Sheets, Interest and Rates (unaudited) for the three months ended March 31, 2025 and 2024	Page 171
Glossary of Terms and Acronyms and Line of Business Metrics	Pages 172 to 183
Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.	
Consolidated Financial Highlights	Page 3
Introduction	Page 4
Executive Overview	Pages 5 to 8
Consolidated Results of Operations	Pages 9 to 11
Consolidated Balance Sheets and Cash Flows Analysis	Pages 12 to 14
Explanation and Reconciliation of the Firm's Use of Non-GAAP Financial Measures	Pages 15 to 16
Business Segment & Corporate Results	Pages 17 to 31
Firmwide Risk Management	Page 32
Capital Risk Management	Pages 33 to 39

Liquidity Risk Management	Pages 40 to 48
Consumer Credit Portfolio	Pages 49 to 51
Wholesale Credit Portfolio	Pages 52 to 60
Allowance for Credit Losses	Pages 61 o 63
Investment Portfolio Risk Management	Page 64
Market Risk Management	Pages 65 to 70
Country Risk Management	Page 71
Critical Accounting Estimates Used by the Firm	Pages 72 to 75
Accounting and Reporting Developments	Page 76
Forward-Looking Statements	Page 77
Item 3. Quantitative and Qualitative Disclosures About Market Risk.	Page 181
Item 4. Controls and Procedures.	Page 181
Part II - Other information	
Item 1. Legal Proceedings.	Page 181
Item Risk Factors.	Page 181
1A.	
Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.	Pages 181 to 182
Item 3. Defaults Upon Senior Securities.	Page 182
Item 4. Mine Safety Disclosures.	Page 182
Item 5. Other Information.	Page 182
Item 6. Exhibits.	Page 183
<i>From Supplement No. 1 to the Registration Document of JPMorgan Chase &amp; Co.</i>	
Amendments to the section entitled General Information	Pages 3 to 4

Any information not listed in the above cross-reference table but included in the documents referred to in the above cross-reference table is not incorporated herein by reference for the purposes of the Prospectus Regulation and is either (a) covered elsewhere in the Base Prospectus; or (b) not relevant for the investor.

## II. Amendments to the Summary of the relevant Final Terms

### 1. Amendments to the Summary of the relevant JPMCFC Final Terms

The sub-section entitled "Key financial information of the Guarantor" under the section headed "Key Information on the Securities" on:

- (a) pages 24 to 25 of the JPMCFC Final Terms dated 17 February 2025 (ISIN: XS2755640013);
- (b) page 27 of the JPMCFC Final Terms dated 25 March 2025 (ISIN: FR001400YAG6);
- (c) pages 24 to 25 of the JPMCFC Final Terms dated 1 April 2025 (ISIN: XS2755637498);
- (d) page 26 of the JPMCFC Final Terms dated 1 April 2025 (ISIN: XS2755638116);
- (e) page 28 of the JPMCFC Final Terms dated 16 April 2025 (ISIN: FR001400YS38);
- (f) page 26 of the JPMCFC Final Terms dated 22 April 2025 (ISIN: XS2755636250);
- (g) pages 24 to 25 of the JPMCFC Final Terms dated 1 May 2025 (ISIN: XS2755635799); and
- (h) pages 29 to 30 of the JPMCFC Amended and Restated Final Terms dated 9 May 2025 (ISIN: FR001400WWJ8).

shall be deleted and replaced with the following:

"The following key financial information has been extracted from the audited consolidated financial statements of JPMorgan Chase & Co. for the years ended 31 December 2024 and 2023 and from the unaudited consolidated

interim financial statements of JPMorgan Chase & Co. for the three month period ended 31 March 2025. JPMorgan Chase & Co.'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 2024 (audited)</b>	<b>Year ended 31 December 2023 (audited)</b>	<b>Three months ended 31 March 2025 (unaudited)</b>	<b>Three months ended 31 March 2024 (unaudited)</b>
<b>Selected income statement data</b>				
Net income	58,471	49,552	14,643	13,419
<b>Summary information – balance sheet</b>				
<b>(in USD millions)</b>	<b>As at 31 December 2024 (audited)</b>	<b>As at 31 December 2023 (audited)</b>	<b>As at 31 March 2025 (unaudited)</b>	
Total assets	4,002,814	3,875,393	4,357,856	
Deposits	2,406,032	2,400,688	2,495,877	
Long-term debt	401,418	391,825	407,224	
Total stockholders' equity	344,758	327,878	351,420	
<b>Summary information – cash flow</b>				
<b>(in USD millions)</b>	<b>Year ended 31 December 2024 (audited)</b>	<b>Year ended 31 December 2023 (audited)</b>	<b>Three months ended 31 March 2025 (unaudited)</b>	<b>Three months ended 31 March 2024 (unaudited)</b>
Net cash provided by/(used in) operating activities	(42,012)	12,974	(251,839)	(154,158)
Net cash provided by/(used in) investing activities	(163,403)	67,643	(118,076)	(43,379)
Net cash provided by/(used in) financing activities	63,447	(25,571)	318,059	141,168"

### III. Amendments to the section entitled Form of Final Terms

- Paragraph 32(viii) beginning with "*Contingent Coupon or Range Accrual Coupon (Single Reference Asset) (Payout Condition 1(h)(i))...*" of the Form of Final Terms on pages 601 to 602 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"(viii) Contingent Coupon or Range Accrual Coupon (Single Reference Asset) [Applicable/Not Applicable] (Payout Condition 1(h)):

Contingent Coupon or Range Accrual Coupon (Worst of) (Payout Condition 1(i)) [Applicable/Not Applicable]:

Contingent Coupon or Range Accrual Coupon (Basket of Reference Assets) (Payout Condition 1(j)) [Applicable/Not Applicable]:

*(If all are Not Applicable, delete the remaining sub-paragraphs of this paragraph)*

(a) Calculation Amount (CA): [●]

- (b) Range Accrual Coupon Factor: [●]
- (c) Low Barrier: [●]/[As set forth in the Reference Asset Table in the column entitled "Low Barrier" corresponding to the relevant Reference Asset in respect of each Coupon Observation Period]/[As set forth in the Coupon Payment Table in the column entitled "Low Barrier" corresponding to the relevant Coupon Observation Period]
- (d) High Barrier: [●]/[As set forth in the Reference Asset Table in the column entitled "High Barrier" corresponding to the relevant Reference Asset in respect of each Coupon Observation Period]/[As set forth in the Coupon Payment Table in the column entitled "High Barrier" corresponding to the relevant Coupon Observation Period]
- (e) [N]/[N(Worst of)]/[N (Basket)]: [Greater than or equal to Low Barrier/Greater than Low Barrier] is applicable  
[Equal to or less than High Barrier/Less than High Barrier] is applicable]
- (f) Coupon Barrier Event: [Applicable/Not Applicable]
- [(g) Value (t): Reference Asset Closing Value (*If Value (t) is defined elsewhere in these Final Terms, delete this paragraph*)]
- [(h) Initial Value: [Initial Reference Asset Closing Value/Initial Reference Asset Intra-Day Value]]  
*(Insert paragraph (h) below if Contingent Coupon or Range Accrual Coupon (Basket of Reference Assets) (Payout Condition 1(j)) is applicable; otherwise delete)*
- [(i) Weighted Performance: [Weighted Performance (Value/Initial)]/[Weighted Performance (Asset Return)]]
- [(j) Specified Coupon Amount: [●]/[As set forth in the Coupon Payment Table in the column entitled "Specified Coupon Amount" corresponding to the relevant Coupon Payment Date]]"

2. Paragraph 32(ix) beginning with "*Enhanced Coupon (Payout Condition 1(j)(ii))*" of the Form of Final Terms on pages 602 to 604 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"(ix) Enhanced Coupon (Payout Condition [Applicable/Not Applicable] 1(k)):

- Memory Enhanced Coupon (Payout Condition 1(l)): [Applicable/Not Applicable]
- (If both Not Applicable, delete the remaining sub-paragraphs of this paragraph)*
- (a) Calculation Amount (CA): [●]
  - (b) Enhanced Coupon Rate: [●]
  - (c) Coupon Leverage: [●]
  - (d) t: [Applicable: [the amount set forth in the Coupon Payment Table in the column entitled "t"/[in respect of a Coupon Payment Date, the number of Coupon Payment Dates falling in the period commencing on, but excluding, the Issue Date and ending on, and including, such Coupon Payment Date]]/[Not Applicable]
  - (e) Enhanced Coupon Event 1:
    - Applicable: (a) [the/each/any] Enhanced Coupon Reference Asset 1 and (b) [less than or equal to/less than/greater than or equal to/greater than] Enhanced Coupon Level 1
    - Enhanced Coupon Reference Asset 1: [[The/Each] [Share [and]/Index [and]/Commodity [and]/Commodity Index [and]/FX Rate [and]/Fund] as specified below in paragraph[s] [38/39/40/41/43]]/[[The/Each] Reference Asset specified as such in the Reference Asset Table below in the column entitled "Enhanced Coupon Reference Asset(s)"/[[●](Specify each relevant Reference Asset)]
    - Enhanced Coupon Level 1: [●]/[As set forth in the Reference Asset Table in the column entitled "Enhanced Coupon Level" corresponding to the relevant Reference Asset]/ [As set forth in the Coupon Payment Table in the column entitled "Enhanced Coupon Level 1" corresponding to the relevant Coupon Valuation Date]
  - (f) Enhanced Coupon Event 2:
    - Applicable: (a) [the/each/any] Enhanced Coupon Reference Asset 2 and (b) [less than or equal to/less than/greater than or equal to/greater than] Enhanced Coupon Level 2
    - Enhanced Coupon Reference Asset 2: [[The/Each] [Share [and]/Index [and]/Commodity [and]/Commodity Index [and]/FX Rate [and]/Fund] as specified below in paragraph[s] [38/39/40/41/43]]/[[The/Each] Reference Asset specified as such in the Reference Asset Table below in the column entitled "Enhanced Coupon Reference Asset(s)"/[[●](Specify each relevant Reference Asset)]

- Enhanced Coupon Level 2: [●]/[As set forth in the Reference Asset Table in the column entitled "Enhanced Coupon Level" corresponding to the relevant Reference Asset]/ [As set forth in the Coupon Payment Table in the column entitled "Enhanced Coupon Level 2" corresponding to the relevant Coupon Valuation Date]
- (g) Coupon Observation Period Closing: [Applicable/Not Applicable]
- (h) Coupon Observation Period Intra-Day: [Applicable/Not Applicable]
- (i) Coupon Valuation Date Closing: [Applicable/Not Applicable]"

#### IV. Amendments to reflect an increase in the Programme Limit

1. The section entitled "*General Description of the Programme*" of the Base Prospectus on page 5 at paragraph 6 entitled "*Programme Limit (in respect of the Notes only)*" shall be amended to replace the first bullet with the following:
  - "whether issued by JPMSP, JPMorgan Chase Bank, N.A. or JPMorgan Chase & Co. that may be issued and outstanding at any one time under the Programme will not exceed U.S.\$5,000,000,000 (or the equivalent thereof in other currencies at their respective dates of issue); and"
2. The form of guarantee given by JPMorgan Chase Bank, N.A. in respect of Securities issued by J.P. Morgan Structured Products B.V. (the "**JPMorgan Chase Bank, N.A. Guarantee**") included under the section entitled "*Limitations of the JPMorgan Chase Bank, N.A. Guarantee and Form of JPMorgan Chase Bank, N.A. Guarantee*" on pages 761 to 765 of the Base Prospectus is amended as follows:
  - (a) the first paragraph of the JPMorgan Chase Bank, N.A. Guarantee on page 761 of the Base Prospectus is deleted and replaced with the following:
 

"**THIS GUARANTEE** is made by way of deed on 15 May 2025 by JPMorgan Chase Bank, N.A., a national banking association organised under the federal laws of the United States of America (the "Guarantor"), in favour of the Beneficiaries (as defined below).";
  - (b) the sentence "(up to a programme limit of U.S.\$1,000,000,000)" included in the Recital of the JPMorgan Chase Bank, N.A. Guarantee on page 761 of the Base Prospectus is deleted and replaced with the following new sentence "(up to a programme limit of U.S.\$5,000,000,000)";
  - (c) sub-paragraph (a) of the Recital of the JPMorgan Chase Bank, N.A. Guarantee on page 761 of the Base Prospectus is deleted and replaced with the following:
 

"(a) an amended and restated agency agreement dated 17 April 2025, as amended by a supplemental agency agreement dated 15 May 2025, among the Obligor, the Guarantor, JPMorgan Chase & Co., The Bank of New York Mellon, London Branch, The Bank of New York Mellon S.A./N.V., Luxembourg Branch, J.P. Morgan Securities plc ("**JPMS plc**"), Skandinaviska Enskilda Banken AB (publ), BNP Paribas S.A., UBS AG and UBS Switzerland AG as may be amended and/or restated and/or replaced from time to time (the "**Agency Agreement**"), [...]"
  - (d) limb (a) of paragraph 8 of the JPMorgan Chase Bank, N.A. Guarantee entitled "*Deposit of Guarantee and Application*" on page 763 of the Base Prospectus is deleted and replaced with the following:

"(a) Subject to (b) and (c) below, this Guarantee (i) applies in respect of each Security issued by the Obligor under the Programme on or after 15 May 2025 (the "**Effective Date**") and (ii) amends, supplants and replaces in its entirety, for all such Securities referred to in (i), the guarantee referenced in the base prospectus for the Programme dated 17 April 2025 (the "**17 April 2025 Guarantee**"). For the avoidance of doubt, the 17 April 2025 Guarantee (and each guarantee of Securities by the Guarantor under the Programme preceding the 17 April 2025 Guarantee, as applicable) shall continue to apply to all Securities issued under the Programme before the Effective Date in accordance with their terms, as applicable.";

3. The section entitled "*General Information*" of the Base Prospectus on pages 893 and 894 at paragraph 1 entitled "Authorisations" shall amended to:

(a) delete the sub-section entitled "JPMSP" on page 893 of the Base Prospectus and replace it with the following:

*"JPMSP*

Accession to the Programme by JPMSP was authorised by a resolution of the Board of Directors of JPMSP dated 16 May 2007 and the update of the Programme was authorised by a resolution of the Board of Directors dated 14 April 2025. Issuances of Securities by JPMSP were authorised by a meeting of the Board of Directors of JPMSP dated 23 April 2008 which has appointed an authorisation committee of the Board of Directors of JPMSP to authorise issuances of Securities at the time of such issuances. The increase to the Programme limit in respect of Notes issued by JPMSP was authorised by a resolution of the Board of Directors of JPMSP dated 14 May 2025."

(b) delete the sub-section entitled "JPMorgan Chase Bank, N.A." on page 893 of the Base Prospectus and replace it with the following:

*"JPMorgan Chase Bank, N.A.*

The giving of the JPMorgan Chase Bank, N.A. Guarantee has been authorised pursuant to resolutions adopted by the Board of Directors of JPMorgan Chase Bank, N.A. The issuance of Securities by JPMorgan Chase Bank, N.A. under the Programme was authorised pursuant to resolutions of the Borrowings Committee of JPMorgan Chase Bank, N.A. dated 14 April 2025. The increase to the Programme limit in respect of Notes issued by JPMorgan Chase Bank, N.A. was authorised by a resolution of Borrowings Committee of JPMorgan Chase Bank, N.A. dated 15 May 2025."

(c) delete the sub-section entitled " JPMorgan Chase & Co." on page 893 of the Base Prospectus and replace it with the following:

*"JPMorgan Chase & Co.*

The giving of the JPMorgan Chase & Co. Guarantee has been authorised pursuant to resolutions adopted by the Board of Directors of JPMorgan Chase & Co. The issuance of Securities by JPMorgan Chase & Co. under the Programme was authorised pursuant to resolutions of the Borrowings Committee of JPMorgan Chase & Co. dated 14 April 2025. The increase to the Programme limit in respect of Notes issued by JPMorgan Chase & Co. was authorised by a resolution of Borrowings Committee of JPMorgan Chase & Co. dated 15 May 2025."

## **General**

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

Investors who have not previously reviewed the information contained in the documents incorporated by reference above should do so in connection with their evaluation of the Securities.

This Supplement and the documents incorporated by reference into it will be published on the Luxembourg Stock Exchange's website at *www.luxse.com*. In addition, any person receiving a copy of this Supplement may obtain, without charge, upon written or oral request, copies of the documents incorporated by reference herein. Copies of the documents incorporated by reference into this Supplement will be available free of charge during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted), in physical or electronic form, at the office of the Principal Programme Agent (The Bank of New York Mellon, London Branch, 160 Queen Victoria Street, London EC4V 4LA, United Kingdom) and the office of the Paying Agent in Luxembourg (The Bank of New York Mellon S.A./N.V., Luxembourg Branch, Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L-2453 Luxembourg).

**SUPPLEMENT No. 2 DATED 19 JUNE 2025 TO THE BASE  
PROSPECTUS DATED 17 APRIL 2025 IN RESPECT OF THE  
FINAL TERMS DATED 13 MAY 2025 UNDER THE BASE  
PROSPECTUS DATED 17 APRIL 2025**

# **J.P.Morgan**

**J.P. Morgan Structured Products B.V.**  
*(incorporated with limited liability in The Netherlands)*

as Issuer

**JPMorgan Chase Financial Company LLC**  
*(incorporated with limited liability in the State of Delaware, United States of America)*

as Issuer

**JPMorgan Chase Bank, N.A.**  
*(a national banking association organised under the laws of the United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
J.P. Morgan Structured Products B.V.

**JPMorgan Chase & Co.**  
*(incorporated in the State of Delaware, United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
JPMorgan Chase Financial Company LLC

**Structured Securities Programme for the issuance**

**of**

**Notes, Warrants and Certificates**

***Arranger and Dealer for the Programme***

**J.P. Morgan**

## **Supplement to the Base Prospectus in respect of the Final Terms**

This supplement (the "**Supplement**") constitutes a supplement to the base prospectus dated 17 April 2025 (the "**Original Base Prospectus**"), as supplemented by Supplement No. 1 dated 15 May 2025 (the Original Base Prospectus, as so supplemented, the "**Base Prospectus**"), in respect of the Final Terms dated 13 May 2025 relating to the issue of up to EUR 4,000,000 Seven-Year Autocallable Barrier Reverse Convertible Notes linked to the Outokumpu 0.25 Fixed Point Decrement Act-360 2024 Jul29 Index, due June 2032 (ISIN: XS3015411807) (the "**Final Terms**").

The Base Prospectus constitutes four base prospectuses for the purposes of Article 8 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"): (i) a base prospectus in respect of J.P. Morgan Structured Products B.V. ("**JPMSP**") (the "**JPMSP Base Prospectus**"), (ii) a base prospectus in respect of JPMorgan Chase Bank, N.A (the "**JPMorgan Chase Bank, N.A. Base Prospectus**"), (iii) a base prospectus in respect of JPMorgan Chase & Co. (the "**JPMorgan Chase & Co. Base Prospectus**") and (iv) a base prospectus in respect of JPMorgan Chase Financial Company LLC ("**JPMCFC**") (the "**JPMCFC Base Prospectus**"), in each case, prepared in connection with the issue of non-equity securities under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (the "**Programme**") by JPMSP, JPMorgan Chase Bank, N.A., JPMorgan Chase & Co. and JPMCFC, irrevocably guaranteed in respect of Securities issued by JPMSP as to payment, delivery and other obligations by JPMorgan Chase Bank, N.A. and in respect of Securities issued by JPMCFC as to payment, delivery and other obligations by JPMorgan Chase & Co. Terms defined in the Base Prospectus have the same meanings when used in this Supplement. This Supplement constitutes a supplement to, and should be read in conjunction with, the JPMSP Base Prospectus, the JPMorgan Chase Bank, N.A. Base Prospectus, the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus.

### **Purpose of Supplement**

The purpose of this Supplement is to supplement certain information in the Final Terms to increase the amount of Securities being offered.

### **Right to withdraw acceptances**

**In accordance with Article 23(2) of the Prospectus Regulation, investors in the European Economic Area who have already agreed to purchase or subscribe for the Securities before this Supplement is published and where the Securities have not yet been delivered to them at the time when the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances. This right is exercisable up to, and including 25 June 2025. Investors may contact the relevant Authorised Offeror(s) (being the Distributor, as defined in the Final Terms) should they wish to exercise such right of withdrawal.**

### **Status of Supplement**

The Supplement is a supplement for the purposes of Article 23(1) of the Prospectus Regulation. On 17 April 2025, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Base Prospectus for the purposes of Article 6 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities.

### **Responsibility**

In relation to the JPMSP Base Prospectus and the JPMorgan Chase Bank, N.A. Base Prospectus, JPMorgan Chase Bank, N.A. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import. In relation to the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus, JPMorgan Chase & Co. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

### **Notification**

In connection with the application for approval of this Supplement the Issuer asked for a notification of the Supplement by the CSSF according to Article 25(1) of the Prospectus Regulation to Finland.

## Information being supplemented

### I. Amendments to the Final Terms

1. The title of the Securities on page 1 of the Final Terms shall be deleted and replaced with the following:

**"Issue of EUR 5,502,000 Seven-Year Autocallable Barrier Reverse Convertible Notes linked to the Outokumpu 0.25 Fixed Point Decrement Act-360 2024 Jul29 Index, due June 2032 (the "Securities")"**

2. Line item 4 (*Aggregate Nominal Amount*) on page 2 of the Final Terms shall be deleted in its entirety and replaced with the following:

**"4. Aggregate Nominal Amount:**

- |      |          |                |
|------|----------|----------------|
| (i)  | Series:  | EUR 5,502,000  |
| (ii) | Tranche: | EUR 5,502,000" |

3. The line item entitled "Details of the minimum and/or maximum amount of application" on page 22 of the Final Terms shall be deleted in its entirety and replaced with the following:

"Details of the minimum and/or maximum amount of application: The maximum Aggregate Nominal Amount of Securities to be issued is EUR 5,502,000.

The minimum amount of application per investor will be five Securities (corresponding to an aggregate nominal amount of EUR 5,000). The maximum amount of application will be subject only to availability at the time of application."

### II. Amendments to the Summary

1. The paragraph headed "*The Securities*" in the section entitled "*Introduction and Warnings*" on page 25 of the Final Terms shall be deleted in its entirety and replaced with the following:

**"*The Securities***: Issue of EUR 5,502,000 Seven-Year Autocallable Barrier Reverse Convertible Notes linked to the Outokumpu 0.25 Fixed Point Decrement Act-360 2024 Jul29 Index, due June 2032 under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (ISIN: XS3015411807) (the "**Securities**")"

2. The paragraph headed "*Currency, denomination, issue size and term of the Securities*" in the section entitled "*What are the main features of the Securities*" on page 26 of the Final Terms shall be deleted in its entirety and replaced with the following:

**"*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 EUR 5,502,000.

***Maturity Date***: 21 June 2032. This is the date on which the Securities are scheduled to redeem. The Securities may redeem earlier if an early redemption event occurs."

3. The paragraph headed "*Terms and conditions of the offer*" in the section entitled "*Under which conditions and timetable can I invest in this Security?*" on pages 30 to 31 of the Final Terms shall be deleted in its entirety and replaced with the following:

***"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 Finland during the period from and including 14 May 2025 to and including 6 June 2025 (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 EUR 500,000, 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 Finland 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 per cent. (100%) 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 aggregate nominal amount of Securities to be issued is EUR 5,502,000; and
- minimum amount of application per investor will be five Securities (corresponding to an aggregate nominal amount of EUR 5,000). 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."

**General**

This Supplement will be published on the Luxembourg Stock Exchange's website at *www.luxse.com*.

**SUPPLEMENT No. 3 DATED 29 JULY 2025 TO THE BASE  
PROSPECTUS DATED 17 APRIL 2025**

# J.P.Morgan

**J.P. Morgan Structured Products B.V.**  
*(incorporated with limited liability in The Netherlands)*

as Issuer

**JPMorgan Chase Financial Company LLC**  
*(incorporated with limited liability in the State of Delaware, United States of America)*

as Issuer

**JPMorgan Chase Bank, N.A.**  
*(a national banking association organised under the laws of the United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
J.P. Morgan Structured Products B.V.

**JPMorgan Chase & Co.**  
*(incorporated in the State of Delaware, United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
JPMorgan Chase Financial Company LLC

**Structured Securities Programme for the issuance**

**of**

**Notes, Warrants and Certificates**

*Arranger and Dealer for the Programme*

**J.P. Morgan**

## **Supplement to the Base Prospectus**

This supplement (the "**Supplement**") constitutes a supplement to the base prospectus dated 17 April 2025 (the "**Original Base Prospectus**"), as supplemented by Supplement No. 1 dated 15 May 2025 and Supplement No. 2 dated 19 June 2025 (the Original Base Prospectus, as so supplemented, the "**Base Prospectus**"), which constitutes four base prospectuses for the purposes of Article 8 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"): (i) a base prospectus in respect of J.P. Morgan Structured Products B.V. ("**JPMSP**") (the "**JPMSP Base Prospectus**"), (ii) a base prospectus in respect of JPMorgan Chase Bank, N.A (the "**JPMorgan Chase Bank, N.A. Base Prospectus**"), (iii) a base prospectus in respect of JPMorgan Chase & Co. (the "**JPMorgan Chase & Co. Base Prospectus**") and (iv) a base prospectus in respect of JPMorgan Chase Financial Company LLC ("**JPMCFC**") (the "**JPMCFC Base Prospectus**"), in each case, prepared in connection with the issue of non-equity securities under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (the "**Programme**") by JPMSP, JPMorgan Chase Bank, N.A., JPMorgan Chase & Co. and JPMCFC, irrevocably guaranteed in respect of Securities issued by JPMSP as to payment, delivery and other obligations by JPMorgan Chase Bank, N.A. and in respect of Securities issued by JPMCFC as to payment, delivery and other obligations by JPMorgan Chase & Co. Terms defined in the Base Prospectus have the same meanings when used in this Supplement. This Supplement constitutes a supplement to, and should be read in conjunction with, the JPMSP Base Prospectus, the JPMorgan Chase Bank, N.A. Base Prospectus, the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus.

### **Purpose of Supplement**

The purpose of this Supplement is to (i) incorporate by reference into the Base Prospectus the JPMorgan Chase & Co. 15 July 2025 Form 8-K (as defined below) and (ii) amend and supplement the information in the sections entitled "Risks Factors and "Taxation" in the Base Prospectus.

### **Right to withdraw acceptances**

**In accordance with Article 23(2) of the Prospectus Regulation, investors in the European Economic Area who have already agreed to purchase or subscribe for Securities issued under the Base Prospectus before this Supplement is published and where the Securities have not yet been delivered to them at the time when the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances. This right is exercisable up to, and including 1 August 2025. Investors may contact the relevant Authorised Offeror(s) (as set out in the Final Terms of the relevant Securities) should they wish to exercise such right of withdrawal.**

### **Status of Supplement**

The Supplement is a supplement for the purposes of Article 23(1) of the Prospectus Regulation. On 17 April 2025, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Base Prospectus for the purposes of Article 6 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities.

The Supplement has also been approved by the Luxembourg Stock Exchange pursuant to the rules and regulations of the Luxembourg Stock Exchange for the Euro MTF Market.

### **Responsibility**

In relation to the JPMSP Base Prospectus and the JPMorgan Chase Bank, N.A. Base Prospectus, JPMorgan Chase Bank, N.A. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import. In relation to the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus, JPMorgan Chase & Co. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information

contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

## Information being supplemented

### I. Incorporation by reference

This Supplement incorporates by reference into the Base Prospectus:

- (a) the Current Report on Form 8-K of JPMorgan Chase & Co. dated 15 July 2025 containing the earnings press release of JPMorgan Chase & Co. for the quarter ended 30 June 2025, as filed with the United States Securities and Exchange Commission (the "**JPMorgan Chase & Co. 15 July 2025 Form 8-K**") (available at <https://dl.luxse.com/dlp/106a192eccb6cb49af9ee474bf76d99e79>).

A copy of this document has been filed with the CSSF in its capacity as competent authority under Article 31(1) of the Prospectus Regulation and, by virtue of this Supplement, the information set out in the sections of the document referred to below is incorporated by reference into and forms part of the Base Prospectus.

Information incorporated by reference		Page Number
<i>From the JPMorgan Chase &amp; Co. 15 July 2025 Form 8-K*</i>		
Item 2.02	Results of Operations and Financial Condition	Page 2
Item 9.01	Financial Statements and Exhibits	Page 2
Exhibit 99.1	JPMorgan Chase & Co. Earnings Release – Second Quarter 2025 Results	Pages 4 to 11
Exhibit 99.2	JPMorgan Chase & Co. Earnings Release Financial Supplement – Second Quarter 2025	Pages 12 to 40

\* The page numbers set out above are references to the PDF pages included in the JPMorgan Chase & Co. 15 July 2025 Form 8-K.

Any information not listed in the above cross-reference table but included in the document referred to in the above cross-reference table is not incorporated herein by reference for the purposes of the Prospectus Regulation and is either (a) covered elsewhere in the Base Prospectus; or (b) not relevant for the investor.

### II. Amendments to the section entitled Risk Factors

Risk Factor 8.4 (*Proposed regulations on basket contracts*) on page 76 of the Original Base Prospectus shall be deleted and replaced with the following:

#### **"8.4 Proposed regulations on basket contracts**

The U.S. Treasury Department and the Internal Revenue Service ("**IRS**") released proposed regulations designating certain "basket contracts" and substantially similar transactions as "listed transactions", which are subject to information reporting requirements as "reportable transactions" under Section 6011 of the Code. If the proposed regulations are finalised, taxpayers may be required to disclose basket contracts treated as listed transactions.

In general, the proposed regulations could apply to a Security linked to a basket of assets, including digital assets, or financial index where a beneficial owner is (i) a United States person as defined under the Code, or (ii) a non-United States person whose income, gain or loss, if any, would be effectively connected with a U.S. trade or business (an "ECI Holder"), and such beneficial owner or its designee has exercised discretion to change the assets in the reference basket or trading algorithm underlying the reference basket or index. If a United States person or an ECI Holder becomes a beneficial owner of such a Security in contravention with the Security's selling restrictions (which prohibit sales to, or beneficial ownership by, United States persons or ECI

Holders), such a United States person or ECI Holder may be required to report certain information to the IRS, as set forth in the applicable Treasury regulations regarding "reportable transactions". A Holder or beneficial owner that fails to disclose the transaction in accordance with Section 6011 of the Code could be subject to penalties.

In addition to the potential reporting requirement discussed above, the relevant Issuer, or affiliates of the relevant Issuer, may be required to report the issuance of any such securities to the IRS to the extent the relevant Issuer cannot document the appropriate non-U.S. tax status of each beneficial owner. As the relevant Issuer does not expect to be able to document the U.S. tax status of each holder, the relevant Issuer may disclose the issuance of any such Securities to the IRS.

The regulations are in proposed form and it is currently unknown when, or if, they will be finalised. Investors may have disclosure requirements with respect to transactions entered into prior to the proposed regulations being issued in final form. Application of the basket transaction rules to the Securities is uncertain and investors should consult their own tax advisers regarding the potential applicability of the rules to an investment in the Securities."

### **III. Amendments to "United States Federal Income Taxation" in the section entitled Taxation**

- (a) The bullet point beginning with "the amount of the payment is not determined..." under the sub-section entitled "*Taxation of Non-U.S. Holders – U.S. Withholding Tax*" on page 808 of the Original Base Prospectus shall be deleted and replaced with the following:

- "the amount of the payment is not determined by reference to any receipts, sales or other cash flow, income or profits, change in value of any property of, or dividend or similar payment made by the relevant Issuer (or JPMorgan Chase & Co. in the case of Securities issued by JPMCFC) or a person related to the Issuer (or JPMorgan Chase & Co. in the case of Securities issued by JPMCFC) (other than, among other things, certain property that is traded on an exchange or interdealer market that satisfies the requirements necessary for the property to qualify as "actively traded property" or property held as a hedging transaction to manage interest rate or currency fluctuations with respect to a Security);"

- (b) The paragraph beginning with "If the Issuer determines that a Security is..." under the sub-section entitled "*U.S. Withholding on Dividend Equivalent Payments*" on page 812 of the Original Base Prospectus shall be deleted and replaced with the following:

"If the Issuer determines that a Security is subject to withholding under Section 871(m), withholding tax will apply in respect of the actual (or estimated, as described above) dividends that are paid on the underlying U.S. stock and may be withheld on any portion of a payment or deemed payment that is a dividend equivalent. Withholding under Section 871(m) generally will be required when payments are made on the Security or upon maturity, lapse or other disposition by the Non-U.S. Holder of the Security. Alternatively, such withholding may occur in certain cases at the time a dividend is paid on the relevant U.S. stock (or, in certain other cases, at the close of the quarter upon which the dividend is paid). Further, the Issuer may deem a coupon payment on the Securities, in an amount equal to such dividend equivalent amount and will subject such coupon payment to U.S. withholding tax. Such coupon payments, net of withholding tax, will not be paid to the Non-U.S. Holders under the terms and conditions of the Security."

## **General**

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

Investors who have not previously reviewed the information contained in the document incorporated by reference above should do so in connection with their evaluation of the Securities.

This Supplement and the document incorporated by reference into it will be published on the Luxembourg Stock Exchange's website at *www.luxse.com*. In addition, any person receiving a copy of this Supplement may obtain, without charge, upon written or oral request, copies of the document incorporated by reference herein. Copies of the document incorporated by reference into this Supplement will be available free of charge during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted), in physical or electronic form, at the office of the Principal Programme Agent (The Bank of New York Mellon, London Branch, 160 Queen Victoria Street, London EC4V 4LA, United Kingdom) and the office of the Paying Agent in Luxembourg (The Bank of New York Mellon S.A./N.V., Luxembourg Branch, Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L-2453 Luxembourg).

**SUPPLEMENT No. 4 DATED 21 AUGUST 2025 TO THE BASE  
PROSPECTUS DATED 17 APRIL 2025**

# J.P.Morgan

**J.P. Morgan Structured Products B.V.**  
*(incorporated with limited liability in The Netherlands)*

as Issuer

**JPMorgan Chase Financial Company LLC**  
*(incorporated with limited liability in the State of Delaware, United States of America)*

as Issuer

**JPMorgan Chase Bank, N.A.**  
*(a national banking association organised under the laws of the United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
J.P. Morgan Structured Products B.V.

**JPMorgan Chase & Co.**  
*(incorporated in the State of Delaware, United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
JPMorgan Chase Financial Company LLC

**Structured Securities Programme for the issuance**

**of**

**Notes, Warrants and Certificates**

*Arranger and Dealer for the Programme*

**J.P. Morgan**

## Supplement to the Base Prospectus

This supplement (the "**Supplement**") constitutes a supplement to the base prospectus dated 17 April 2025 (the "**Original Base Prospectus**"), as supplemented by Supplement No. 1 dated 15 May 2025, Supplement No. 2 dated 19 June 2025 and Supplement No. 3 dated 29 July 2025 (the Original Base Prospectus, as so supplemented, the "**Base Prospectus**"), which constitutes four base prospectuses for the purposes of Article 8 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"): (i) a base prospectus in respect of J.P. Morgan Structured Products B.V. ("**JPMSP**") (the "**JPMSP Base Prospectus**"), (ii) a base prospectus in respect of JPMorgan Chase Bank, N.A. (the "**JPMorgan Chase Bank, N.A. Base Prospectus**"), (iii) a base prospectus in respect of JPMorgan Chase & Co. (the "**JPMorgan Chase & Co. Base Prospectus**") and (iv) a base prospectus in respect of JPMorgan Chase Financial Company LLC ("**JPMCFC**") (the "**JPMCFC Base Prospectus**"), in each case, prepared in connection with the issue of non-equity securities under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (the "**Programme**") by JPMSP, JPMorgan Chase Bank, N.A., JPMorgan Chase & Co. and JPMCFC, irrevocably guaranteed in respect of Securities issued by JPMSP as to payment, delivery and other obligations by JPMorgan Chase Bank, N.A. and in respect of Securities issued by JPMCFC as to payment, delivery and other obligations by JPMorgan Chase & Co. Terms defined in the Base Prospectus have the same meanings when used in this Supplement. This Supplement constitutes a supplement to, and should be read in conjunction with, the JPMSP Base Prospectus, the JPMorgan Chase Bank, N.A. Base Prospectus, the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus.

### Purpose of Supplement

The purpose of this Supplement is to incorporate by reference into the Base Prospectus the JPMorgan Chase & Co. 30 June 2025 Form 10-Q, the JPMorgan Chase Bank, N.A. 2025 Interim Financial Statements, the Supplement No. 3 to the Registration Document of JPMorgan Chase & Co and the Supplement No. 3 to the Registration Document of JPMorgan Chase Bank, N.A. (each as defined below).

### Right to withdraw acceptances

**In accordance with Article 23(2) of the Prospectus Regulation, investors in the European Economic Area who have already agreed to purchase or subscribe for Securities issued under the Base Prospectus before this Supplement is published and where the Securities have not yet been delivered to them at the time when the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances. This right is exercisable up to, and including 26 August 2025. Investors may contact the relevant Authorised Offeror(s) (as set out in the Final Terms of the relevant Securities) should they wish to exercise such right of withdrawal.**

### Status of Supplement

The Supplement is a supplement for the purposes of Article 23(1) of the Prospectus Regulation. On 17 April 2025, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Base Prospectus for the purposes of Article 6 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities.

The Supplement has also been approved by the Luxembourg Stock Exchange pursuant to the rules and regulations of the Luxembourg Stock Exchange for the Euro MTF Market in respect of Exempt Securities.

### Responsibility

In relation to the JPMSP Base Prospectus and the JPMorgan Chase Bank, N.A. Base Prospectus, JPMorgan Chase Bank, N.A. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import. In relation to the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus, JPMorgan Chase & Co. accepts responsibility for

the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

## Information being supplemented

### I. Incorporation by reference

This Supplement incorporates by reference into the Base Prospectus:

- (a) the Quarterly Report on Form 10-Q of JPMorgan Chase & Co. for the quarter ended 30 June 2025, containing the unaudited consolidated financial statements of JPMorgan Chase & Co. for the six months ended 30 June 2025, as filed with the United States Securities and Exchange Commission on 5 August 2025 (the "**JPMorgan Chase & Co. 30 June 2025 Form 10-Q**") (available at <https://dl.luxse.com/dlp/1032cf91bca4b96a6aca1870c68949e>);
- (b) the unaudited Consolidated Financial Statements of JPMorgan Chase Bank, N.A. for the six months ended 30 June 2025 (the "**JPMorgan Chase Bank, N.A. 2025 Interim Financial Statements**") (available at <https://dl.luxse.com/dlp/1058e938abfb6b444aaddb6ce0f0fe7cbc>);
- (c) Supplement No. 3 dated 20 August 2025 to the Registration Document dated 16 April 2025 of JPMorgan Chase & Co. ("**Supplement No. 3 to the Registration Document of JPMorgan Chase & Co.**") (available at <https://dl.luxse.com/dlp/100f4baa97a63b4ad69b39de1306115da2>); and
- (d) Supplement No. 3 dated 20 August 2025 to the Registration Document dated 16 April 2025 of JPMorgan Chase Bank, N.A. ("**Supplement No. 3 to the Registration Document of JPMorgan Chase Bank, N.A.**") (available at <https://dl.luxse.com/dlp/1075393abef580488fa13bf309c18f10ef>).

A copy of each of these documents has been filed with the CSSF in its capacity as competent authority under Article 31(1) of the Prospectus Regulation and, by virtue of this Supplement, the information set out in the sections of each document referred to below is incorporated by reference into and forms part of the Base Prospectus.

#### Information incorporated by reference

#### Page Number

##### *From the JPMorgan Chase & Co. 30 June 2025 Form 10-Q*

##### Part I - Financial Information

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##### Consolidated Financial Statements – JPMorgan Chase & Co.:

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Consolidated statements of comprehensive income (unaudited) for the three and six months ended June 30, 2025 and 2024	Page 92
Consolidated balance sheets (unaudited) at June 30, 2025 and December 31, 2024	Page 93
Consolidated statements of changes in stockholders' equity (unaudited) for the three and six months ended June 30, 2025 and 2024	Page 94
Consolidated statements of cash flows (unaudited) for the six months ended June 30, 2025 and 2024	Page 95
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Item 3.	Defaults Upon Senior Securities.	Page 202
Item 4.	Mine Safety Disclosures.	Page 202
Item 5.	Other Information.	Page 202
Item 6.	Exhibits.	Page 203

***From the JPMorgan Chase Bank, N.A. 2025 Interim Financial Statements***

Consolidated Financial Statements – JPMorgan Chase Bank, National Association		
	Consolidated Statements of Income (unaudited) for the six months ended June 30, 2025 and 2024	Page 3
	Consolidated Statements of Comprehensive Income (unaudited) for the six months ended June 30, 2025 and 2024	Page 4
	Consolidated Balance Sheets (unaudited) at June 30, 2025 and December 31, 2024	Page 5
	Consolidated Statements of Changes in Stockholder's Equity (unaudited) for the six months ended June 30, 2025 and 2024	Page 6
	Consolidated Statements of Cash Flows (unaudited) for the six months ended June 30, 2025 and 2024	Page 7
	Notes to Consolidated Financial Statements (unaudited)	Pages 8 to 85
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	Glossary of Terms and Acronyms	Pages 87 to 90

***From Supplement No. 3 to the Registration Document of JPMorgan Chase & Co.***

Amendments to the section entitled General Information

Page 3

***From Supplement No. 3 to the Registration Document of JPMorgan Chase Bank, N.A.***

Amendments to the section entitled General Information

Page 4

Any information not listed in the above cross-reference table but included in the documents referred to in the above cross-reference table is not incorporated herein by reference for the purposes of the Prospectus Regulation and is either (a) covered elsewhere in the Base Prospectus; or (b) not relevant for the investor.

## **General**

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

Investors who have not previously reviewed the information contained in the documents incorporated by reference above should do so in connection with their evaluation of the Securities.

This Supplement and the documents incorporated by reference into it will be published on the Luxembourg Stock Exchange's website at *www.luxse.com*. In addition, any person receiving a copy of this Supplement may obtain, without charge, upon written or oral request, copies of the documents incorporated by reference herein. Copies of the documents incorporated by reference into this Supplement will be available free of charge during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted), in physical or electronic form, at the office of the Principal Programme Agent (The Bank of New York Mellon, London Branch, 160 Queen Victoria Street, London EC4V 4LA, United Kingdom) and the office of the Paying Agent in Luxembourg (The Bank of New York Mellon S.A./N.V., Luxembourg Branch, Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L-2453 Luxembourg).

**SUPPLEMENT No. 5 DATED 11 SEPTEMBER 2025 TO THE  
BASE PROSPECTUS DATED 17 APRIL 2025 AND TO EACH  
OF THE FINAL TERMS DATED 2 SEPTEMBER 2025**

# J.P.Morgan

**J.P. Morgan Structured Products B.V.**  
*(incorporated with limited liability in The Netherlands)*

as Issuer

**JPMorgan Chase Financial Company LLC**  
*(incorporated with limited liability in the State of Delaware, United States of America)*

as Issuer

**JPMorgan Chase Bank, N.A.**  
*(a national banking association organised under the laws of the United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
J.P. Morgan Structured Products B.V.

**JPMorgan Chase & Co.**  
*(incorporated in the State of Delaware, United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
JPMorgan Chase Financial Company LLC

**Structured Securities Programme for the issuance**

**of**

**Notes, Warrants and Certificates**

*Arranger and Dealer for the Programme*

**J.P. Morgan**

## Supplement to the Base Prospectus

This supplement (the "**Supplement**") constitutes a supplement to the base prospectus dated 17 April 2025 (the "**Original Base Prospectus**"), as supplemented by Supplement No. 1 dated 15 May 2025, Supplement No. 2 dated 19 June 2025, Supplement No. 3 dated 29 July 2025 and Supplement No. 4 dated 21 August 2025 (the Original Base Prospectus, as so supplemented, the "**Base Prospectus**"), which constitutes four base prospectuses for the purposes of Article 8 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"): (i) a base prospectus in respect of J.P. Morgan Structured Products B.V. ("**JPMSP**") (the "**JPMSP Base Prospectus**"), (ii) a base prospectus in respect of JPMorgan Chase Bank, N.A (the "**JPMorgan Chase Bank, N.A. Base Prospectus**"), (iii) a base prospectus in respect of JPMorgan Chase & Co. (the "**JPMorgan Chase & Co. Base Prospectus**") and (iv) a base prospectus in respect of JPMorgan Chase Financial Company LLC ("**JPMCFC**") (the "**JPMCFC Base Prospectus**"), in each case, prepared in connection with the issue of non-equity securities under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (the "**Programme**") by JPMSP, JPMorgan Chase Bank, N.A., JPMorgan Chase & Co. and JPMCFC, irrevocably guaranteed in respect of Securities issued by JPMSP as to payment, delivery and other obligations by JPMorgan Chase Bank, N.A. and in respect of Securities issued by JPMCFC as to payment, delivery and other obligations by JPMorgan Chase & Co. Terms defined in the Base Prospectus have the same meanings when used in this Supplement. This Supplement constitutes a supplement to, and should be read in conjunction with, the JPMSP Base Prospectus, the JPMorgan Chase Bank, N.A. Base Prospectus, the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus.

This Supplement also constitutes a supplement to:

- the Final Terms dated 2 September 2025 relating to the issue of up to EUR 20,000,000 1.5-Year 5.00% p.a. Autocallable Barrier Reverse Convertible Notes, linked to the Swiss Market Index (Price Index), the S&P 500® Index (Price Index) and the EURO STOXX 50® Index (Price Index), due at the latest on 5 April 2027 (ISIN: DE000JU3YXT0) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 2 September 2025 (ISIN: DE000JU3YXT0)**");
- the Final Terms dated 2 September 2025 relating to the issue of up to USD 20,000,000 1.5-Year 6.90% p.a. Autocallable Barrier Reverse Convertible Notes, linked to the Swiss Market Index (Price Index), the S&P 500® Index (Price Index) and the EURO STOXX 50® Index (Price Index), due at the latest on 5 April 2027 (ISIN: DE000JU3YXR4) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 2 September 2025 (ISIN: DE000JU3YXR4)**"); and
- the Final Terms dated 2 September 2025 relating to the issue of up to CHF 20,000,000 1.5-Year 4.00% p.a. Autocallable Barrier Reverse Convertible Notes, linked to the Swiss Market Index (Price Index), the S&P 500® Index (Price Index) and the EURO STOXX 50® Index (Price Index), due at the latest on 5 April 2027 (ISIN: DE000JU3YXS2) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 2 September 2025 (ISIN: DE000JU3YXS2)**").

## Purpose of Supplement

The purpose of this Supplement is to:

- (a) incorporate by reference into the Base Prospectus the JPMSP 2025 Interim Financial Statements, the JPMCFC 2025 Interim Financial Statements, the Supplement No. 1 to the Registration Document of JPMSP and the Supplement No. 4 to the Registration Document of JPMCFC (each as defined below); and

- (b) amend and supplement the information in the Summary of each of the JPMSP Final Terms dated 2 September 2025 (ISIN: DE000JU3YXT0), JPMSP Final Terms dated 2 September 2025 (ISIN: DE000JU3YXR4) and the JPMSP Final Terms dated 2 September 2025 (ISIN: DE000JU3YXS2).

#### **Right to withdraw acceptances**

**In accordance with Article 23(2) of the Prospectus Regulation, investors in the European Economic Area who have already agreed to purchase or subscribe for Securities issued under the Base Prospectus before this Supplement is published and where the Securities have not yet been delivered to them at the time when the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances. This right is exercisable up to, and including 16 September 2025. Investors may contact the relevant Authorised Offeror(s) (as set out in the Final Terms of the relevant Securities) should they wish to exercise such right of withdrawal.**

#### **Status of Supplement**

The Supplement is a supplement for the purposes of Article 23(1) of the Prospectus Regulation. On 17 April 2025, the *Commission de Surveillance du Secteur Financier* (the "CSSF") approved the Base Prospectus for the purposes of Article 6 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities.

The Supplement has also been approved by the Luxembourg Stock Exchange pursuant to the rules and regulations of the Luxembourg Stock Exchange for the Euro MTF Market in respect of Exempt Securities.

#### **Responsibility**

In relation to the JPMSP Base Prospectus and the JPMorgan Chase Bank, N.A. Base Prospectus, JPMorgan Chase Bank, N.A. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import. In relation to the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus, JPMorgan Chase & Co. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

## Information being supplemented

### I. Incorporation by reference

This Supplement incorporates by reference into the Base Prospectus:

- (a) the unaudited and unreviewed JPMSF Financial Statements for the six month period ended 30 June 2025 (the "**JPMSF 2025 Interim Financial Statements**") (available at <https://dl.luxse.com/dlp/10201504e1aab24de0a1fe0b866cdaa1ab>);
- (b) the unaudited financial statements of JPMCFC as of and for the six month period ended 30 June 2025 (the "**JPMCFC 2025 Interim Financial Statements**") (available at <https://dl.luxse.com/dlp/107fd72adfe0fc49ac8b00a1598462548d>);
- (c) Supplement No. 1 dated 10 September 2025 to the Registration Document dated 16 April 2025 of JPMSF ("**Supplement No. 1 to the Registration Document of JPMSF** ") (available at <https://dl.luxse.com/dlp/10dc7f16c904ef468c99c414f4b009d1cc>); and
- (d) Supplement No. 4 dated 10 September 2025 to the Registration Document dated 16 April 2025 of JPMCFC ("**Supplement No. 4 to the Registration Document of JPMCFC**") (available at <https://dl.luxse.com/dlp/10b03adf4003654ecbb097f643bc046946>).

A copy of each of these documents has been filed with the CSSF in its capacity as competent authority under Article 31(1) of the Prospectus Regulation and, by virtue of this Supplement, the information set out in the sections of each document referred to below is incorporated by reference into and forms part of the Base Prospectus.

<b>Information incorporated by reference</b>	<b>Page Number</b>
<b><i>From the JPMSF 2025 Interim Financial Statements</i></b>	
Directors' Report	Pages 1 to 8
Financial Statements:	
Statement of financial position	Page 9
Income statement and statement of comprehensive income	Page 10
Statement of changes in equity	Page 11
Statements of cash flows	Page 12
Notes to the financial statements	Pages 13 to 36
Other information:	
Profit appropriation according to the Articles of Association	Page 37
<b><i>From the JPMCFC 2025 Interim Financial Statements</i></b>	
Board of Managers' Report	Pages 1 to 6
Financial Statements	
Statements of Financial Condition	Page 7
Statements of Income/(Loss) and Comprehensive Income/(Loss)	Page 8
Statements of Changes in Member's Equity	Page 9
Statements of Cash Flows	Page 10
Notes to Financial Statements	Pages 11 to 22
<b><i>From Supplement No. 1 to the Registration Document of JPMSF</i></b>	
Amendments to the section entitled General Information	Page 2
<b><i>From Supplement No. 4 to the Registration Document of JPMCFC</i></b>	
Amendments to the section entitled General Information	Page 2

Any information not listed in the above cross-reference table but included in the documents referred to in the above cross-reference table is not incorporated herein by reference for the purposes of the Prospectus Regulation and is either (a) covered elsewhere in the Base Prospectus; or (b) not relevant for the investor.

## II. Amendments to the Summary of the relevant JPMSP Final Terms

The subsection entitled "What is the key financial information regarding the Issuer?" on each of:

- (i) pages 20 to 21 of the JPMSP Final Terms dated 2 September 2025 (ISIN: DE000JU3YXT0);
- (ii) pages 20 to 21 of the JPMSP Final Terms dated 2 September 2025 (ISIN: DE000JU3YXR4); and
- (iii) pages 20 to 21 of the JPMSP Final Terms dated 2 September 2025 (ISIN: DE000JU3YXS2).

shall be deleted and replaced with the following:

"The following key financial information (according to IFRS) has been extracted from the audited financial statements of JPMSP for the years ended 31 December 2024 and 2023 and from the unaudited interim financial statements of JPMSP for the six month period ended 30 June 2025.				
<b>Summary information – income statement</b>				
<b>(in USD)</b>	<b>Year ended 31 December 2024 (audited)</b>	<b>Year ended 31 December 2023 (audited)</b>	<b>Six months ended 30 June 2025 (unaudited)</b>	<b>Six months ended 30 June 2024 (unaudited)</b>
<b>Selected income statement data</b>				
Operating profit/(loss)	(244,000)	1,451,000	(623,000)	322,000
<b>Summary information – statement of financial position</b>				
<b>(in USD)</b>	<b>As at 31 December 2024 (audited)</b>	<b>As at 31 December 2023 (audited)</b>	<b>As at 30 June 2025 (unaudited)</b>	
Net financial debt (total liabilities minus cash and cash equivalents)	34,336,213,000	25,187,189,000	43,890,158,000	
<b>Summary information – cash flows</b>				
<b>(in USD)</b>	<b>Year ended 31 December 2024 (audited)</b>	<b>Year ended 31 December 2023 (audited)</b>	<b>Six months ended 30 June 2025 (unaudited)</b>	<b>Six months ended 30 June 2024 (unaudited)</b>
Net cash generated from/(used in) operating activities	(48,944,000)	(4,244,229,000)	92,795,000	(444,904,000)
Net cash generated from financing activities	1,158,478,000	Zero	863,775,000	495,387,000
Net cash generated from investing activities	1,148,117,000	2,700,916,000	97,879,000	1,058,128,000
<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."				

## **General**

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

Investors who have not previously reviewed the information contained in the documents incorporated by reference above should do so in connection with their evaluation of the Securities.

This Supplement and the documents incorporated by reference into it will be published on the Luxembourg Stock Exchange's website at *www.luxse.com*. In addition, any person receiving a copy of this Supplement may obtain, without charge, upon written or oral request, copies of the documents incorporated by reference herein. Copies of the documents incorporated by reference into this Supplement will be available free of charge during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted), in physical or electronic form, at the office of the Principal Programme Agent (The Bank of New York Mellon, London Branch, 160 Queen Victoria Street, London EC4V 4LA, United Kingdom) and the office of the Paying Agent in Luxembourg (The Bank of New York Mellon S.A./N.V., Luxembourg Branch, Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L-2453 Luxembourg).

**SUPPLEMENT No. 6 DATED 2 OCTOBER 2025 TO THE  
BASE PROSPECTUS DATED 17 APRIL 2025 IN RESPECT OF  
THE FINAL TERMS DATED 19 SEPTEMBER 2025**

# **J.P.Morgan**

**J.P. Morgan Structured Products B.V.**  
*(incorporated with limited liability in The Netherlands)*

as Issuer

**JPMorgan Chase Financial Company LLC**  
*(incorporated with limited liability in the State of Delaware, United States of America)*

as Issuer

**JPMorgan Chase Bank, N.A.**  
*(a national banking association organised under the laws of the United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
J.P. Morgan Structured Products B.V.

**JPMorgan Chase & Co.**  
*(incorporated in the State of Delaware, United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
JPMorgan Chase Financial Company LLC

**Structured Securities Programme for the issuance**

**of**

**Notes, Warrants and Certificates**

***Arranger and Dealer for the Programme***

**J.P. Morgan**

## Supplement to the Base Prospectus in respect of the Final Terms

This supplement (the "**Supplement**") constitutes a supplement to the base prospectus dated 17 April 2025 (the "**Original Base Prospectus**"), as supplemented by Supplement No. 1 dated 15 May 2025, Supplement No. 2 dated 19 June 2025, Supplement No. 3 dated 29 July 2025, Supplement No. 4 dated 21 August 2025 and Supplement No. 5 dated 11 September 2025 (the Original Base Prospectus, as so supplemented, the "**Base Prospectus**"), in respect of the Final Terms dated 19 September 2025 relating to the issue of up to 20,000 Four-Year Autocallable Barrier Reverse Convertible Notes linked to the MerQube Transatlantic Semiconductors and AI 10 Basket 5% Decrement (EUR) Index, due October 2029 (JPM Félvezető & AI Index EUR 2029 Október Note) (ISIN: XS2168904857) (the "**Final Terms**").

The Base Prospectus constitutes four base prospectuses for the purposes of Article 8 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"): (i) a base prospectus in respect of J.P. Morgan Structured Products B.V. ("**JPMSP**") (the "**JPMSP Base Prospectus**"), (ii) a base prospectus in respect of JPMorgan Chase Bank, N.A (the "**JPMorgan Chase Bank, N.A. Base Prospectus**"), (iii) a base prospectus in respect of JPMorgan Chase & Co. (the "**JPMorgan Chase & Co. Base Prospectus**") and (iv) a base prospectus in respect of JPMorgan Chase Financial Company LLC ("**JPMCFC**") (the "**JPMCFC Base Prospectus**"), in each case, prepared in connection with the issue of non-equity securities under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (the "**Programme**") by JPMSP, JPMorgan Chase Bank, N.A., JPMorgan Chase & Co. and JPMCFC, irrevocably guaranteed in respect of Securities issued by JPMSP as to payment, delivery and other obligations by JPMorgan Chase Bank, N.A. and in respect of Securities issued by JPMCFC as to payment, delivery and other obligations by JPMorgan Chase & Co. Terms defined in the Base Prospectus have the same meanings when used in this Supplement. This Supplement constitutes a supplement to, and should be read in conjunction with, the JPMSP Base Prospectus, the JPMorgan Chase Bank, N.A. Base Prospectus, the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus.

### Purpose of Supplement

The purpose of this Supplement is to amend and supplement certain information in the Final Terms and the summary to the Final Terms (the "**Summary**") to increase the amount of Securities being offered.

### Right to withdraw acceptances

**In accordance with Article 23(2) of the Prospectus Regulation, investors in the European Economic Area who have already agreed to purchase or subscribe for the Securities before this Supplement is published and where the Securities have not yet been delivered to them at the time when the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances. This right is exercisable up to, and including 7 October 2025. Investors may contact the relevant Authorised Offeror(s) (being the Distributor, as defined in the Final Terms) should they wish to exercise such right of withdrawal.**

### Status of Supplement

The Supplement is a supplement for the purposes of Article 23(1) of the Prospectus Regulation. On 17 April 2025, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Base Prospectus for the purposes of Article 6 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities.

### Responsibility

In relation to the JPMSP Base Prospectus and the JPMorgan Chase Bank, N.A. Base Prospectus, JPMorgan Chase Bank, N.A. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import. In relation to the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus, JPMorgan Chase & Co. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

### Notification

In connection with the application for approval of this Supplement the Issuer asked for a notification of the Supplement by the CSSF according to Article 25(1) of the Prospectus Regulation to Hungary.

## Information being supplemented

### I. Amendments to the Final Terms

1. The title of the Securities on page 1 of the Final Terms shall be deleted and replaced with the following:

**"Issue of up to 35,000 Four-Year Autocallable Barrier Reverse Convertible Notes linked to the MerQube Transatlantic Semiconductors and AI 10 Basket 5% Decrement (EUR) Index, due October 2029**

**(JPM Félvezető & AI Index EUR 2029 Október Note)**

**(the "Securities")"**

2. Line item 4 (*Number of Notes*) on page 2 of the Final Terms shall be deleted in its entirety and replaced with the following:

"4. <b>Number of Notes:</b>	Up to EUR 35,000,000, being the equivalent of up to 35,000 Units
(i) <b>Series:</b>	Up to EUR 35,000,000, being the equivalent of up to 35,000 Units
(ii) <b>Tranche:</b>	Up to EUR 35,000,000, being the equivalent of up to 35,000 Units"

3. The line item entitled "*Details of the minimum and/or maximum amount of application*" on page 19 of the Final Terms shall be deleted in its entirety and replaced with the following:

"Details of the minimum and/or maximum amount of application:	The maximum amount of Securities to be issued is EUR 35,000,000, being the equivalent of up to 35,000 Units.
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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."

### II. Amendments to the Summary

1. The paragraph headed "*The Securities*" in the section entitled "*INTRODUCTION AND WARNINGS*" on page 22 of the Summary shall be deleted in its entirety and replaced with the following:

**"The Securities:** Issue of up to 35,000 Four-Year Autocallable Barrier Reverse Convertible Notes linked to the MerQube Transatlantic Semiconductors and AI 10 Basket 5% Decrement (EUR) Index, due October 2029 under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (ISIN: XS2168904857) (JPM Félvezető & AI Index EUR 2029 Október Note) (the "Securities")"

2. The paragraph headed "*Currency, denomination, issue size and term of the Securities*" in the subsection entitled "*What are the main features of the Securities?*" in the section entitled "*KEY INFORMATION ON THE SECURITIES*" on pages 23 to 24 of the Summary shall be deleted in its entirety and replaced with the following:

**"Currency, denomination, issue size and term of the Securities**  
The currency of the Securities will be Euro ("EUR") (the "**Settlement Currency**").  
The calculation amount per Security is EUR 1,000.

The issue size is up to EUR 35,000,000, being the equivalent of up to 35,000 Units.

**Maturity Date:** 15 October 2029. This is the date on which the Securities are scheduled to redeem. The Securities may redeem earlier if an early redemption event occurs."

3. The paragraph headed "*Terms and conditions of the offer*" in the subsection entitled "*Under which conditions and timetable can I invest in this Security?*" in the section entitled "*KEY INFORMATION ON THE OFFER OF SECURITIES TO THE PUBLIC AND/OR THE ADMISSION TO TRADING ON A REGULATED MARKET*" on pages 27 to 28 of the Summary shall be deleted in its entirety and replaced with the following:

***"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 22 September 2025 to and including 7 October 2025 (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 number of Securities subscribed for during this subscription period is less than EUR 500,000, being the equivalent of 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 EUR 35,000,000, being the equivalent of 35,000 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."

**General**

This Supplement will be published on the Luxembourg Stock Exchange's website at [www.luxse.com](http://www.luxse.com).

**SUPPLEMENT No. 7 DATED 30 OCTOBER 2025 TO THE  
BASE PROSPECTUS DATED 17 APRIL 2025**

# J.P.Morgan

**J.P. Morgan Structured Products B.V.**  
*(incorporated with limited liability in The Netherlands)*

as Issuer

**JPMorgan Chase Financial Company LLC**  
*(incorporated with limited liability in the State of Delaware, United States of America)*

as Issuer

**JPMorgan Chase Bank, N.A.**  
*(a national banking association organised under the laws of the United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
J.P. Morgan Structured Products B.V.

**JPMorgan Chase & Co.**  
*(incorporated in the State of Delaware, United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
JPMorgan Chase Financial Company LLC

**Structured Securities Programme for the issuance**

**of**

**Notes, Warrants and Certificates**

*Arranger and Dealer for the Programme*

**J.P. Morgan**

## **Supplement to the Base Prospectus**

This supplement (the "**Supplement**") constitutes a supplement to the base prospectus dated 17 April 2025 (the "**Original Base Prospectus**"), as supplemented by Supplement No. 1 dated 15 May 2025, Supplement No. 2 dated 19 June 2025, Supplement No. 3 dated 29 July 2025, Supplement No. 4 dated 21 August 2025, Supplement No. 5 dated 11 September 2025 and Supplement No. 6 dated 2 October 2025 (the Original Base Prospectus, as so supplemented, the "**Base Prospectus**"), which constitutes four base prospectuses for the purposes of Article 8 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"): (i) a base prospectus in respect of J.P. Morgan Structured Products B.V. ("**JPMSP**") (the "**JPMSP Base Prospectus**"), (ii) a base prospectus in respect of JPMorgan Chase Bank, N.A. (the "**JPMorgan Chase Bank, N.A. Base Prospectus**"), (iii) a base prospectus in respect of JPMorgan Chase & Co. (the "**JPMorgan Chase & Co. Base Prospectus**") and (iv) a base prospectus in respect of JPMorgan Chase Financial Company LLC ("**JPMCFC**") (the "**JPMCFC Base Prospectus**"), in each case, prepared in connection with the issue of non-equity securities under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (the "**Programme**") by JPMSP, JPMorgan Chase Bank, N.A., JPMorgan Chase & Co. and JPMCFC, irrevocably guaranteed in respect of Securities issued by JPMSP as to payment, delivery and other obligations by JPMorgan Chase Bank, N.A. and in respect of Securities issued by JPMCFC as to payment, delivery and other obligations by JPMorgan Chase & Co. Terms defined in the Base Prospectus have the same meanings when used in this Supplement. This Supplement constitutes a supplement to, and should be read in conjunction with, the JPMSP Base Prospectus, the JPMorgan Chase Bank, N.A. Base Prospectus, the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus.

## **Purpose of Supplement**

The purpose of this Supplement is to (i) incorporate by reference into the Base Prospectus the JPMorgan Chase & Co. 14 October 2025 Form 8-K (as defined below) and (ii) amend and supplement the terms and conditions of the Securities and the related information in the Base Prospectus.

## **Right to withdraw acceptances**

**In accordance with Article 23(2) of the Prospectus Regulation, investors in the European Economic Area who have already agreed to purchase or subscribe for Securities issued under the Base Prospectus before this Supplement is published and where the Securities have not yet been delivered to them at the time when the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances. This right is exercisable up to, and including 4 November 2025. Investors may contact the relevant Authorised Offeror(s) (as set out in the Final Terms of the relevant Securities) should they wish to exercise such right of withdrawal.**

## **Status of Supplement**

The Supplement is a supplement for the purposes of Article 23(1) of the Prospectus Regulation. On 17 April 2025, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Base Prospectus for the purposes of Article 6 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities. The amendments included in this Supplement to the terms and conditions of the Securities shall only apply to Final Terms, the date of which falls on or after the approval of this Supplement (save where the Final Terms provide that the terms and conditions of the Securities are to be incorporated from an earlier base prospectus).

The Supplement has also been approved by the Luxembourg Stock Exchange pursuant to the rules and regulations of the Luxembourg Stock Exchange for the Euro MTF Market in respect of Exempt Securities.

## **Responsibility**

In relation to the JPMSP Base Prospectus and the JPMorgan Chase Bank, N.A. Base Prospectus, JPMorgan Chase Bank, N.A. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance

with the facts and makes no omission likely to affect its import. In relation to the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus, JPMorgan Chase & Co. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

## Information being supplemented

### I. Incorporation by reference

This Supplement incorporates by reference into the Base Prospectus:

- (a) the Current Report on Form 8-K of JPMorgan Chase & Co. dated 14 October 2025 containing the earnings press release of JPMorgan Chase & Co. for the quarter ended 30 September 2025, as filed with the United States Securities and Exchange Commission (the "**JPMorgan Chase & Co. 14 October 2025 Form 8-K**") (available at <https://dl.luxse.com/dlp/105b3ccd2cde624442a1b8d2a4a00f3890>).

A copy of this document has been filed with the CSSF in its capacity as competent authority under Article 31(1) of the Prospectus Regulation and, by virtue of this Supplement, the information set out in the sections of the document referred to below is incorporated by reference into and forms part of the Base Prospectus.

Information incorporated by reference		Page Number
<i>From the JPMorgan Chase &amp; Co. 14 October 2025 Form 8-K*</i>		
Item 2.02	Results of Operations and Financial Condition	Page 2
Item 9.01	Financial Statements and Exhibits	Page 2
Exhibit 99.1	JPMorgan Chase & Co. Earnings Release – Third Quarter 2025 Results	Pages 4 to 11
Exhibit 99.2	JPMorgan Chase & Co. Earnings Release Financial Supplement – Third Quarter 2025	Pages 12 to 40

\* The page numbers set out above are references to the PDF pages included in the JPMorgan Chase & Co. 14 October 2025 Form 8-K.

Any information not listed in the above cross-reference table but included in the document referred to in the above cross-reference table is not incorporated herein by reference for the purposes of the Prospectus Regulation and is either (a) covered elsewhere in the Base Prospectus; or (b) not relevant for the investor.

### II. Amendments to the Base Prospectus

The Original Base Prospectus shall be amended as set out below and as described in the Schedules to this Supplement.

#### (A) Amendments to the Terms and Conditions of the Securities

The section entitled "Terms and Conditions" on pages 149 to 573 of the Original Base Prospectus shall be amended as set out in Schedule 1 to this Supplement.

#### (B) Amendments to the Form of Final Terms

The section entitled "Form of Final Terms" on pages 574 to 742 of the Original Base Prospectus shall be amended as set out in Schedule 2 to this Supplement.

#### (C) Amendments to the General Information

The section entitled "General Information" on pages 893 to 894 of the Original Base Prospectus shall be amended as set out in Schedule 3 to this Supplement.

## SCHEDULE 1

### TERMS AND CONDITIONS OF THE SECURITIES

#### 1. Amendments to the Payout Conditions

The following Payout Condition 1(a) entitled "Contingent Coupon" on page 289 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

**"(a) Contingent Coupon or Final Contingent Coupon**

If "Contingent Coupon" is specified to be applicable in the relevant Issue Terms, in respect of each Coupon Payment Date and the Coupon Valuation Date falling immediately prior to such Coupon Payment Date:

- (i) if a Coupon Barrier Event has not occurred in respect of such Coupon Valuation Date, as determined by the Calculation Agent, the Coupon Amount in respect of each Security payable on such Coupon Payment Date shall be the Specified Coupon Amount; or
- (ii) if a Coupon Barrier Event has occurred in respect of such Coupon Valuation Date, as determined by the Calculation Agent, the Coupon Amount in respect of each Security payable on such Coupon Payment Date shall be zero.

If "Final Contingent Coupon" is specified to be applicable in the relevant Issue Terms, in respect of the Security Redemption Date and the Coupon Valuation Date falling immediately prior to such Security Redemption Date:

- (i) if a Coupon Barrier Event has not occurred in respect of such Coupon Valuation Date, as determined by the Calculation Agent, the Coupon Amount in respect of each Security payable on such Security Redemption Date shall be the Specified Coupon Amount 1; or
- (ii) if a Coupon Barrier Event has occurred in respect of such Coupon Valuation Date, as determined by the Calculation Agent, the Coupon Amount in respect of each Security payable on such Security Redemption Date shall be the Specified Coupon Amount 2."

#### 2. Amendments to Definitions

Payout Condition 4 entitled "Definitions and Interpretation" is amended as follows:

- (a) The following new definitions of "Specified Coupon Amount 1" and "Specified Coupon Amount 2" shall be inserted immediately after the existing definition of "Specified Coupon Amount" and immediately before the existing definition of "Specified Currency" on page 384 of the Original Base Prospectus as follows:

**"Specified Coupon Amount 1"** means the amount specified as such in the relevant Issue Terms."

**"Specified Coupon Amount 2"** means the amount specified as such in the relevant Issue Terms."

**SCHEDULE 2**  
**FORM OF FINAL TERMS**

**1. Amendments to Part A – Contractual Terms**

The section entitled "Part A – Contractual Terms" is amended as follows:

(a) Line item 32(ii) entitled "Contingent Coupon (Payout Condition 1(a))" on page 599 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

- |      |   |   |
|------|---|---|
| (ii) | Contingent Coupon or Final Contingent Coupon (Payout Condition 1(a)): | [Applicable/Not Applicable] <i>(If Not Applicable, delete the remaining subparagraph of this paragraph)</i>   |
|      | - Contingent Coupon:  | [Applicable/Not Applicable]   |
|      | [- Specified Coupon Amount:   | [●]/[In respect of each Coupon Payment Date, the amount set forth in the Coupon Payment Table in the column entitled "Specified Coupon Amount" in the row corresponding to such Coupon Payment Date]] |
|      | - Final Contingent Coupon:  | [Applicable/Not Applicable]   |
|      | [- Specified Coupon Amount 1:   | [●]   |
|      | - Specified Coupon Amount 2:  | [●]]  |
|      | - Coupon Averaging:   | [Applicable/Not Applicable]   |

### SCHEDULE 3

#### GENERAL INFORMATION

**(a) Amendments to General Information**

A new sub-section 8 entitled "8. Clearstream Banking AG renamed to Clearstream Europe AG" shall be inserted immediately after the sub-section headed "7. De-listing" on page 894 of the Original Base Prospectus as follows:

**"8. Clearstream Banking AG renamed to Clearstream Europe AG**

Holders should note that from and including 26 September 2025 (the "**Renaming Effective Date**"), Clearstream Banking AG was renamed to Clearstream Europe AG.

Following the Renaming Effective Date, all references to Clearstream Banking AG in this Base Prospectus and any related Issue Terms and other documents shall be deemed to be references to Clearstream Europe AG."

## **General**

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

Investors who have not previously reviewed the information contained in the document incorporated by reference above should do so in connection with their evaluation of the Securities.

This Supplement and the document incorporated by reference into it will be published on the Luxembourg Stock Exchange's website at *www.luxse.com*. In addition, any person receiving a copy of this Supplement may obtain, without charge, upon written or oral request, copies of the document incorporated by reference herein. Copies of the document incorporated by reference into this Supplement will be available free of charge during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted), in physical or electronic form, at the office of the Principal Programme Agent (The Bank of New York Mellon, London Branch, 160 Queen Victoria Street, London EC4V 4LA, United Kingdom) and the office of the Paying Agent in Luxembourg (The Bank of New York Mellon S.A./N.V., Luxembourg Branch, Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L-2453 Luxembourg).

**SUPPLEMENT No. 8 DATED 20 NOVEMBER 2025 TO THE  
BASE PROSPECTUS DATED 17 APRIL 2025**

# J.P.Morgan

**J.P. Morgan Structured Products B.V.**  
*(incorporated with limited liability in The Netherlands)*

as Issuer

**JPMorgan Chase Financial Company LLC**  
*(incorporated with limited liability in the State of Delaware, United States of America)*

as Issuer

**JPMorgan Chase Bank, N.A.**  
*(a national banking association organised under the laws of the United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
J.P. Morgan Structured Products B.V.

**JPMorgan Chase & Co.**  
*(incorporated in the State of Delaware, United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
JPMorgan Chase Financial Company LLC

**Structured Securities Programme for the issuance**

**of**

**Notes, Warrants and Certificates**

*Arranger and Dealer for the Programme*

**J.P. Morgan**

## Supplement to the Base Prospectus

This supplement (the "**Supplement**") constitutes a supplement to the base prospectus dated 17 April 2025 (the "**Original Base Prospectus**"), as supplemented by Supplement No. 1 dated 15 May 2025, Supplement No. 2 dated 19 June 2025 to the Base Prospectus in respect of the Final Terms dated 13 May 2025, Supplement No. 3 dated 29 July 2025, Supplement No. 4 dated 21 August 2025, Supplement No. 5 dated 11 September 2025, Supplement No. 6 dated 2 October 2025 to the Base Prospectus in respect of the Final Terms dated 19 September 2025 and Supplement No. 7 dated 30 October 2025 (the Original Base Prospectus, as so supplemented, the "**Base Prospectus**"), which constitutes four base prospectuses for the purposes of Article 8 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"): (i) a base prospectus in respect of J.P. Morgan Structured Products B.V. ("**JPMSP**") (the "**JPMSP Base Prospectus**"), (ii) a base prospectus in respect of JPMorgan Chase Bank, N.A (the "**JPMorgan Chase Bank, N.A. Base Prospectus**"), (iii) a base prospectus in respect of JPMorgan Chase & Co. (the "**JPMorgan Chase & Co. Base Prospectus**") and (iv) a base prospectus in respect of JPMorgan Chase Financial Company LLC ("**JPMCFC**") (the "**JPMCFC Base Prospectus**"), in each case, prepared in connection with the issue of non-equity securities under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (the "**Programme**") by JPMSP, JPMorgan Chase Bank, N.A., JPMorgan Chase & Co. and JPMCFC, irrevocably guaranteed in respect of Securities issued by JPMSP as to payment, delivery and other obligations by JPMorgan Chase Bank, N.A. and in respect of Securities issued by JPMCFC as to payment, delivery and other obligations by JPMorgan Chase & Co. Terms defined in the Base Prospectus have the same meanings when used in this Supplement. This Supplement constitutes a supplement to, and should be read in conjunction with, the JPMSP Base Prospectus, the JPMorgan Chase Bank, N.A. Base Prospectus, the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus.

### Purpose of Supplement

The purpose of this Supplement is to:

- (a) incorporate by reference into the Base Prospectus the JPMorgan Chase & Co. 30 September 2025 Form 10-Q and the Supplement No. 5 to the Registration Document of JPMorgan Chase & Co. (each as defined below); and
- (b) make certain amendments and changes to the information in the sections entitled "Risk Factors", "Overview of the Potential for Discretionary Determinations by the Calculation Agent and the Issuer", "General Conditions", "Rate Linked Provisions", "Form of Final Terms", "Subscription and Sale", "Taxation", and "Important Legal Information" in the Base Prospectus, including for purposes of passporting the Base Prospectus into Croatia.

### Right to withdraw acceptances

**In accordance with Article 23(2) of the Prospectus Regulation, investors in the European Economic Area who have already agreed to purchase or subscribe for Securities issued under the Base Prospectus before this Supplement is published and where the Securities have not yet been delivered to them at the time when the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances. This right is exercisable up to, and including 25 November 2025. Investors may contact the relevant Authorised Offeror(s) (as set out in the Final Terms of the relevant Securities) should they wish to exercise such right of withdrawal.**

### Status of Supplement

The Supplement is a supplement for the purposes of Article 23(1) of the Prospectus Regulation. On 17 April 2025, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Base Prospectus for the purposes of Article 6 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities. The amendments included in this Supplement to the terms and conditions of the Securities shall only apply to Final Terms, the date of which falls on or after the approval of this Supplement (save

where the Final Terms provide that the terms and conditions of the Securities are to be incorporated from an earlier base prospectus).

The Supplement has also been approved by the Luxembourg Stock Exchange pursuant to the rules and regulations of the Luxembourg Stock Exchange for the Euro MTF Market in respect of Exempt Securities.

### **Responsibility**

In relation to the JPMSP Base Prospectus and the JPMorgan Chase Bank, N.A. Base Prospectus, JPMorgan Chase Bank, N.A. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import. In relation to the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus, JPMorgan Chase & Co. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

## Information being supplemented

### I. Incorporation by reference

This Supplement incorporates by reference into the Base Prospectus:

- (a) the Quarterly Report on Form 10-Q of JPMorgan Chase & Co. for the quarter ended 30 September 2025, containing the unaudited consolidated financial statements of JPMorgan Chase & Co. for the nine months ended 30 September 2025, as filed with the United States Securities and Exchange Commission on 4 November 2025 (the "**JPMorgan Chase & Co. 30 September 2025 Form 10-Q**") (available at <https://dl.luxse.com/dlp/10c45e859186d1468a897667a554af3164>); and
- (b) Supplement No. 5 dated 19 November 2025 to the Registration Document dated 16 April 2025 of JPMorgan Chase & Co. ("**Supplement No. 5 to the Registration Document of JPMorgan Chase & Co.**") (available at <https://dl.luxse.com/dlp/106514568bf39e41b5ade781baa902a204>).

A copy of each of these documents has been filed with the CSSF in its capacity as competent authority under Article 31(1) of the Prospectus Regulation and, by virtue of this Supplement, the information set out in the sections of each document referred to below is incorporated by reference into and forms part of the Base Prospectus.

#### Information incorporated by reference

#### Page Number

##### *From the JPMorgan Chase & Co. 30 September 2025 Form 10-Q*

##### Part I - Financial Information

##### Item 1. Financial Statements.

##### Consolidated Financial Statements – JPMorgan Chase & Co.:

Consolidated statements of income (unaudited) for the three and nine months ended September 30, 2025 and 2024 Page 92

Consolidated statements of comprehensive income (unaudited) for the three and nine months ended September 30, 2025 and 2024 Page 93

Consolidated balance sheets (unaudited) at September 30, 2025 and December 31, 2024 Page 94

Consolidated statements of changes in stockholders' equity (unaudited) for the three and nine months ended September 30, 2025 and 2024 Page 95

Consolidated statements of cash flows (unaudited) for the nine months ended September 30, 2025 and 2024 Page 96

Notes to Consolidated Financial Statements (unaudited) Pages 97 to 190

Report of Independent Registered Public Accounting Firm Page 191

Consolidated Average Balance Sheets, Interest and Rates (unaudited) for the three and nine months ended September 30, 2025 and 2024 Pages 192 to 193

Glossary of Terms and Acronyms and Line of Business Metrics Pages 194 to 200

##### Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

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<b><i>From Supplement No. 5 to the Registration Document of JPMorgan Chase &amp; Co.</i></b>	
Amendments to the section entitled General Information	Page 3

\*The Exhibits on pages 206 to 358 of the JPMorgan Chase & Co. 30 September 2025 Form 10-Q are not incorporated by reference into the Base Prospectus.

Any information not listed in the above cross-reference table but included in the documents referred to in the above cross-reference table is not incorporated herein by reference for the purposes of the Prospectus Regulation and is either (a) covered elsewhere in the Base Prospectus; or (b) not relevant for the investor.

## II. Amendments to the section entitled Risk Factors

- (a) A new Risk Factor 4.4 (*Risks associated with future reform of the EU Benchmarks Regulation*) shall be inserted immediately after the existing Risk Factor 4.3 (*Risks associated with benchmark reform*) and immediately before the existing Risk Factor 4.4 (*Replacement of interbank offered rates with risk-free rates (RFRs), risks relating to the developing markets for SONIA, SOFR, €STR, TONA, SARON and other RFRs and the potential impact on performance and returns, and risks associated with compounding methodologies*) on page 20 of the Original Base Prospectus as follows:

### "4.4 Risks associated with future reform of the EU Benchmarks Regulation

***Future changes to the EU Benchmarks Regulation will reduce its scope so that fewer benchmarks are subject to its controls around governance, oversight and methodology***

On 1 January 2026, amendments to the EU Benchmarks Regulation will take effect that will significantly reduce its scope. From that date, only the following types of benchmark will be mandatorily subject to the EU Benchmarks Regulation:

- benchmarks that are categorised thereunder as "critical" or "significant";
- EU Paris-aligned benchmarks;
- EU Climate Transition benchmarks; and
- certain commodity benchmarks.

Other EU-administered benchmarks may be voluntarily brought within scope of the EU Benchmarks Regulation upon request by the benchmark's administrator, subject to a EUR 20 billion eligibility threshold.

An exemption will apply for certain spot foreign exchange benchmarks.

Other benchmarks, including those that are currently categorised as "non-significant" benchmarks under the EU Benchmarks Regulation, will no longer be in scope, save for certain provisions relating to the statutory replacement of a benchmark following its cessation and/or loss of representativeness.

Administrators of benchmarks that are not in scope of the EU Benchmarks Regulation from 1 January 2026 will no longer be subject to rules thereunder relating to benchmark governance, conflicts of interest, oversight functions, input data requirements, methodology and transparency, requirements for contributors, and input data. This means that the methodologies of these benchmarks could become less robust, resilient or transparent, and may be capable of being materially amended without consultation. This may affect the volatility of such benchmarks, or, if the methodology is materially amended, the Securities could be redeemed prior to maturity.

Non-significant benchmarks that are subsequently categorised as "significant" may in certain circumstances become the subject of a notice of non-compliance under the EU Benchmarks Regulation. In such case, the Calculation Agent may (i) make such adjustment to the terms of the Securities as the Calculation Agent determines appropriate to account for the economic effect on the Securities of such event or (ii) determine that the Securities shall be redeemed, in which event the Issuer will cause to be paid to each Holder in respect of each Security held by it an amount equal to the Early Payment Amount (subject to as provided in the terms and conditions of the relevant Securities). Any such event could have a material adverse effect on the value of and return on the Securities."

- (b) each of the existing Risk Factor 4.4 (*Replacement of interbank offered rates with risk-free rates (RFRs), risks relating to the developing markets for SONIA, SOFR, €STR, TONA, SARON and other RFRs and the potential impact on performance and returns, and risks associated with compounding methodologies*), Risk Factor 4.5 (*Additional risks associated with SONIA*), Risk Factor 4.6 (*Additional risks associated with SOFR*), Risk Factor 4.7 (*Additional risks associated with TONA*), Risk Factor 4.8 (*Additional risks associated with €STR*) and Risk Factor 4.9 (*Risks associated with Securities linked to SONIA, SOFR, TONA and €STR*) on pages 20 to 26 of the Original Base Prospectus shall be renumbered as Risk Factor 4.5 (*Replacement of interbank offered rates with risk-free rates (RFRs), risks relating to the developing markets for SONIA, SOFR, €STR, TONA, SARON and other RFRs and the potential impact on performance and returns, and risks associated with compounding methodologies*), Risk Factor 4.6 (*Additional risks associated with SONIA*), Risk Factor 4.7 (*Additional risks associated with SOFR*), Risk Factor 4.8 (*Additional risks associated with TONA*), Risk Factor 4.9 (*Additional risks associated with €STR*) and Risk Factor 4.10 (*Risks associated with Securities linked to SONIA, SOFR, TONA and €STR*), respectively; and

- (c) the existing Risk Factor 4.9 which has been renumbered as Risk Factor 4.10 (*Risks associated with Securities linked to SONIA, SOFR, TONA and €STR*) on page 26 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following

**"4.10 Risks associated with Securities linked to SONIA, SOFR, TONA and €STR**

There are specific risks with regard to Securities linked to SONIA, SOFR, TONA and €STR. See the discussions in the following:

- Risk Factors 4.5(a) "Risk-free rates perform differently from discontinued interbank offered rates" to 4.5(c) "Risks associated with compounding methodologies of RFRs";
- Risk Factor 4.6 "Additional risks associated with SONIA";
- Risk Factor 4.7 "Additional risks associated with SOFR";
- Risk Factor 4.8 "Additional risks associated with TONA"; and
- Risk Factor 4.9 "Additional risks associated with €STR".

**III. Amendments to the section entitled Overview of the Potential for Discretionary Determinations by the Calculation Agent and the Issuer**

- (a) The row beginning with "Administrator/Benchmark Event" of the section of the table entitled "Commodity" on page 139 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"Administrator / Benchmark Event"	Any authorisation, registration, recognition, endorsement, equivalence decision, approval or inclusion in any official register in respect of the commodity reference price or the administrator or sponsor of the commodity reference price has not been, or will not be, obtained or has been, or will be, rejected, refused, suspended or withdrawn by the relevant competent authority or other relevant official body, or any prohibition by a relevant competent authority or other relevant official body or a relevant competent authority or ESMA issues a public notice under Article 24a(6) of the EU Benchmarks Regulation	Early Redemption (as described in paragraph 2.3 above)"
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- (b) The row beginning with "Administrator/Benchmark Event" of the section of the table entitled "FX Rate" on page 141 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"Administrator / Benchmark Event"	Any authorisation, registration, recognition, endorsement, equivalence decision, approval or inclusion in any official register in respect of the relevant FX rate or the administrator or sponsor of the relevant FX rate has not been, or will not be, obtained or has been, or will be, rejected, refused, suspended or withdrawn by the relevant competent authority or other relevant official body, or any prohibition by a relevant competent authority or other relevant official body or a relevant competent authority or ESMA issues a public notice under Article 24a(6) of the EU Benchmarks Regulation	Early Redemption (as described in paragraph 2.3 above)"
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- (c) The row beginning with "Administrator/Benchmark Event" of the section of the table entitled "Reference Rate" on page 143 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"Administrator / Benchmark Event"	Any authorisation, registration, recognition, endorsement, equivalence decision, approval or inclusion in any official register in respect of the relevant rate or the administrator or sponsor of the relevant rate has not been, or will not be, obtained or has been, or will be, rejected, refused, suspended or withdrawn by the relevant competent authority or other relevant official body, or any prohibition by a relevant competent authority or other relevant official body or a relevant competent authority or ESMA issues a public notice under Article 24a(6) of the EU Benchmarks Regulation	EITHER Adjustments (as described in paragraph 2.1(a) above) OR Early Redemption (as described in paragraph 2.3 above)"
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#### IV. Amendments to the section entitled General Conditions

- (a) General Condition 4.2(c)(ii) (Administrator/Benchmark Event) on pages 180 to 181 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"(ii) *Administrator/Benchmark Event*: if the Calculation Agent determines that an Administrator/Benchmark Event and its related Administrator/Benchmark Event Effective Date have occurred or are existing on any day in respect of any Securities and a Relevant Benchmark, the Calculation Agent may:

- (A) make such adjustment to the terms of the Securities as the Calculation Agent determines appropriate to account for the economic effect on the Securities of such Administrator/Benchmark Event (including without limitation, to select a successor Relevant Benchmark) and any adjustment(s) that it determines to be appropriate, if any, to any variable, calculation methodology, valuation, settlement, payment terms or any other terms of the Securities to account for such replacement and/or change to the method of determination of the Rate of Interest, including (but not limited to) any such adjustment(s) that the Calculation Agent determines are required in order to reduce or eliminate, to the extent reasonably practicable, any change in the economic value of the Securities from such replacement and/or change to the method of determination of the Rate of Interest;
- (B) determine that the Securities shall be redeemed, in which event the Issuer will cause to be paid to each Holder in respect of each Security held by it an amount equal to the Early Payment Amount (as defined in General Condition 31.1 (*Definitions*)), provided that, if Early Payment Amount 1 or Early Payment Amount 2 applies, the words "(but ignoring the event which resulted in such early redemption)" shall be deleted).

Notwithstanding anything else in this General Condition 4.2(c)(ii), in the event that the Administrator/Benchmark Event comprises an Article 24a(6) Notice Event or a Material Methodology Change Event, the Calculation Agent may determine not to undertake any or all of the actions described in this General Condition 4.2(c)(ii)."

- (b) General Condition 8.2(c)(ii) (Administrator/Benchmark Event) on page 204 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"(ii) *Administrator/Benchmark Event*: if the Calculation Agent determines that an Administrator/Benchmark Event and its related Administrator/Benchmark Event Effective

Date have occurred or are existing on any day in respect of any Securities and a Relevant Benchmark, the Calculation Agent may:

- (A) make such adjustment to the terms of the Securities as the Calculation Agent determines appropriate to account for the economic effect on the Securities of such Administrator/Benchmark Event (including without limitation, to select a successor Relevant Benchmark) and any adjustment(s) that it determines to be appropriate, if any, to any variable, calculation methodology, valuation, settlement, payment terms or any other terms of the Securities to account for such replacement and/or change to the method of determination of the Floating Rate Coupon, including (but not limited to) any such adjustment(s) that the Calculation Agent determines are required in order to reduce or eliminate, to the extent reasonably practicable, any change in the economic value of the Securities from such replacement and/or change to the method of determination of the Floating Rate Coupon;
- (B) determine that the Securities shall be redeemed, in which event the Issuer will cause to be paid to each Holder in respect of each Security held by it an amount equal to the Early Payment Amount (as defined in General Condition 31.1 (*Definitions*)), provided that, if Early Payment Amount 1 or Early Payment Amount 2 applies, the words "(but ignoring the event which resulted in such early redemption)" shall be deleted).

Notwithstanding anything else in this General Condition 8.2(c)(ii), in the event that the Administrator/Benchmark Event comprises an Article 24a(6) Notice Event or a Material Methodology Change Event, the Calculation Agent may determine not to undertake any or all of the actions described in this General Condition 8.2(c)(ii)."

- (c) Each of the definitions of "Administrator/Benchmark Event" and "Administrator/Benchmark Event Effective Date" on page 253 of the Original Base Prospectus shall be deleted in their entirety and replaced with the following:

**"Administrator/Benchmark Event"** means, in respect of any Securities and a Relevant Benchmark, the occurrence or existence, as determined by the Calculation Agent, of any of the following events in respect of such Relevant Benchmark:

- (a) any authorisation, registration, recognition, endorsement, equivalence decision, approval or inclusion in any official register in respect of a Relevant Benchmark or the administrator or sponsor of a Relevant Benchmark has not been, or will not be, obtained or has been, or will be, rejected, refused, suspended or withdrawn by the relevant competent authority or other relevant official body, or any prohibition by a relevant competent authority or other relevant official body, in each case with the effect that the Issuer and/or the Calculation Agent (as applicable) and/or any other relevant entity is not, or will not be, permitted under any applicable law or regulation to use the Relevant Benchmark to perform its or their respective obligations under the Securities;
- (b) a relevant competent authority or ESMA issues a public notice under Article 24a(6) of the EU Benchmarks Regulation ("**Article 24a(6) Notice Event**"); or
- (c) any material change to the methodology or formula for the Relevant Benchmark or any other means of calculating the Relevant Benchmark, as determined by the Calculation Agent ("**Material Methodology Change Event**").

**"Administrator/Benchmark Event Effective Date"** means:

- (a) in the case of paragraph (a) of the definition of "Administrator/Benchmark Event", the date from which the Relevant Benchmark may no longer be used under any applicable law or regulation by the Issuer and/or the Calculation Agent (as applicable) and/or any other relevant entity to perform its or their respective obligations under the Securities;
  - (b) in the case of paragraph (b) of the definition of "Administrator/Benchmark Event", the date on which the public notice is issued; or
  - (c) in the case of paragraph (c) of the definition of "Administrator/Benchmark Event", the date on which the change to the methodology or formula for the Relevant Benchmark becomes effective."
- (d) The following new definitions shall be inserted in their correct alphabetical order under General Condition 31.1 (Definitions) on pages 253 to 287 of the Original Base Prospectus:

""**Article 24a(6) Notice Event**" has the meaning given in the definition of "Administrator/Benchmark Event" above."

""**ESMA**" means the European Securities and Markets Authority."

""**EU Benchmarks Regulation**" means Regulation (EU) 2016/1011, as amended."

**V. Amendments to the section entitled Rate Linked Provisions**

- (a) Rate Linked Provision 3 (Administrator/Benchmark Event) on pages 552 to 553 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

**"3. Administrator/Benchmark Event**

If the Calculation Agent determines that an Administrator/Benchmark Event and its related Administrator/Benchmark Event Effective Date have occurred or are existing on any day in respect of any Securities and a Relevant Benchmark, the Calculation Agent may:

- (a) make such adjustment to the terms of the Securities as the Calculation Agent determines appropriate to account for the economic effect on the Securities of such Administrator/Benchmark Event (including without limitation, to select a successor Relevant Benchmark) and any adjustment(s) that it determines to be appropriate, if any, to any variable, calculation methodology, valuation, settlement, payment terms or any other terms of the Securities to account for such replacement and/or change to the method of determination of the Original Rate, including (but not limited to) any such adjustment(s) that the Calculation Agent determines are required in order to reduce or eliminate, to the extent reasonably practicable, any change in the economic value of the Securities from such replacement and/or change to the method of determination of the Original Rate;
- (b) determine that the Securities shall be redeemed, in which event the Issuer will cause to be paid to each Holder in respect of each Security held by it an amount equal to the Early Payment Amount (provided that, if Early Payment Amount 1 or Early Payment Amount 2 applies, the words "(but ignoring the event which resulted in such early redemption)" shall be deleted).

Notwithstanding anything else in this Rate Linked Provision 3 (*Administrator/Benchmark Event*), in the event that the Administrator/Benchmark Event comprises an Article 24a(6) Notice Event or a Material Methodology Change Event, the Calculation Agent may determine not to undertake any or all of the actions described in this Rate Linked Provision 3 (*Administrator/Benchmark Event*)."

## VI. Amendments to the section entitled Form of Final Terms

- (a) The line item entitled "Non-exempt Offer" in Part B – Other Information on page 737 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"Non-exempt Offer: [Not Applicable] [An offer of the Securities may be made by [●] (*specify names and addresses of financial intermediaries/placers making non-exempt offers, to the extent known*) other than pursuant to Article 1(4) of the EU Prospectus Regulation in [Austria / Belgium / Croatia / Czech Republic / Denmark / Finland / France / Germany / Greece / Hungary / Ireland / Italy / Liechtenstein / Luxembourg / The Netherlands / Portugal / Spain / the Kingdom of Sweden] during the period from [(and including)] [●] (*specify date*) to [(and including)] [●] (*specify date*) (the "Offer Period").]

[give details on the offer]

[Insert information relating to an offer of Securities in Switzerland in case "Swiss Non-Exempt Public Offer" is specified as "Yes"]

[An offer of the Securities may be made in Switzerland during the period from [(and including)] [●] (*specify date*) to [(and including)] [●] (*specify date*) (the "Swiss Offer Period")]

## VII. Amendments to the section entitled Subscription and Sale

- (a) The paragraph beginning with "Save for the approval of this document..." on page 776 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"Save for the approval of this document as a Base Prospectus for the purposes of the EU Prospectus Regulation by the *Commission de Surveillance du Secteur Financier* (the "CSSF") and the notification by the CSSF to the competent authorities in Austria, Belgium, Croatia, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Liechtenstein, The Netherlands, Portugal, Spain and Sweden of such approval, no action has been taken in any jurisdiction that would permit a public offering of any of the Securities, or possession or distribution of this Base Prospectus or any of the documents incorporated by reference therein or any other offering material or any Issue Terms, in any country or jurisdiction where action for that purpose is required."

- (b) A new sub-section headed "Republic of Croatia" shall be inserted immediately after the existing sub-section headed "Belgium" and immediately before the existing sub-section headed "Czech Republic" on page 777 of the Original Base Prospectus as follows:

### "Republic of Croatia

No public offering of the Securities in the Republic of Croatia may be made, nor may this Base Prospectus (or any other offering material relating to the Securities) be distributed in the Republic of Croatia, except:

- (a) where the Base Prospectus has been approved by the competent authority of the Issuer's home Member State and duly notified to the Croatian Financial Services Supervisory Agency (*Hrvatska agencija za nadzor financijskih usluga*, "HANFA") in accordance with Regulation (EU) 2017/1129 (the "EU Prospectus Regulation") and the Croatian Capital Market Act (*Zakon o tržištu kapitala*, "ZTK"), and, if required under Article 27 of the EU Prospectus Regulation, the summary is translated into the Croatian language; or
- (b) pursuant to an applicable exemption from the obligation to publish a prospectus under the EU Prospectus Regulation and Article 409 of the ZTK.

Any offer of Securities in reliance on such an exemption must be made in compliance with the ZTK and all other applicable Croatian laws, HANFA must be notified of the offer at least three business days before the commencement of the offer or admission to trading of the Securities.

Each Dealer has represented and agreed, and each further Dealer appointed under this Programme will be required to represent and agree, that it will offer or distribute the Securities in the Republic of Croatia only in compliance with the terms of the ZTK and all other laws and regulations applicable to the offer and sale of the Securities in the Republic of Croatia, as amended from time to time."

### **VIII. Amendments to the section entitled Taxation**

- (a) A new sub-section headed "Republic of Croatia Taxation" shall be inserted immediately after the existing sub-section headed "Belgium Taxation" and immediately before the existing sub-section headed "Czech Republic Taxation" on page 823 of the Original Base Prospectus as follows:

#### **"Republic of Croatia Taxation**

*The following overview is a general description of the principal Croatian tax considerations that may be relevant to investors who acquire, hold or dispose of the Securities. It is intended for general guidance only; it is not intended to be a comprehensive description of all Croatian tax considerations, nor does it constitute legal or tax advice.*

*The overview is based on currently applicable Croatian tax law, available practice and interpretations. Future legislative changes and changes in interpretation by the relevant authorities could modify the tax treatment and consequences described below, possibly with retroactive effect. Prospective investors should consult their own independent advisers regarding the tax consequences of a planned investment, taking into account their particular circumstances.*

*The overview is based on the assumption that investors know which entity directly makes payments to them in relation to the Securities (i.e. whether it is a foreign or domestic payer).*

#### **Income tax treatment of Securities**

##### *Individual investors - Croatian tax resident*

Individual investor's income from Securities is taxable as income from capital (interest / capital gains).

**Interest** is taxed at 12% personal income tax ("PIT").

If there is a paying agent in Croatia, the obligation to calculate, withhold and declare PIT on interest is with this paying agent, at the moment of payment.

If interest is received from abroad (i.e. from a foreign payer), the obligation to calculate, pay and declare PIT on interest is with the individual investor – recipient of the interest, upon receipt of income.

**Capital gains** from the disposal of Securities (sale, exchange, donation and other types of transfer) is taxed at 12% PIT. The tax base is the positive difference between the sale proceeds (or market value of the disposed assets, where applicable) and the acquisition value. PIT on a total capital gain (from all financial assets) is paid and reported to the Croatian Tax Authorities annually.

Tax exemption is available after 2-year holding period, but reporting to the Tax Authorities is still required.

In case of a loss on the disposal of Securities, the capital loss (including related expenses of investors) can be offset against capital gains arising from the disposal of other financial assets realized in the same calendar year.

The individual investor is obliged to calculate, pay and declare PIT on capital gains from financial assets.

If the foreign payer is obliged to withhold tax when paying out the interest or the redemption amount, the tax paid abroad may be credited to the Croatian tax liability.

Finally, note that different tax rules may apply if an individual trades Securities as a professional activity.

#### *Individual investors – Non-resident in Croatia*

Interest and capital gains realized by non-resident individual investors from the redemption or exercise of Securities will be taxable in Croatia only if the income is sourced to Croatia.

The Croatian payer of the interest is obliged to calculate, withhold and declare PIT at 12% on interest paid to non-resident individuals holding the Securities.

Capital gains tax at 12% is payable by the individual investor on the difference between the sale proceeds (or market value of the disposed assets, where applicable) and the acquisition value. PIT on a total capital gain (from all financial assets) is paid and reported to the Croatian Tax Authorities annually.

Taxation of payments to non-residents is also subject to rules of the relevant Agreement on avoidance of double taxation (Double Tax Treaty, "**DTT**"), if any. Croatia has an extensive network of DTTs, prevailing over the local rules. A DTT may provide for reduced withholding tax rates or exemptions on certain types of income, subject to completion of the prescribed forms and certification by the foreign tax authorities.

#### *Corporate investors - Croatian tax resident*

If a company or other corporate profit tax ("**CPT**") payer acquires Securities and generates income from them (in the form of interest or capital gain), such income will be included in the annual tax base and taxed at 10% or 18% (depending on the level of the investor's revenue in the respective financial year). Tax implications of value adjustment of the Securities during the holding period (unrealized losses and gains) will depend on the applicable accounting standard.

Losses on redemption of the Securities may be deducted for CPT purposes.

#### *Corporate investors - Non-resident in Croatia*

Corporate investors who are not residents in Croatia are subject to Croatian CPT only on income sourced to Croatia. The tax, in the form of withholding, is payable on interest, dividends, profit shares, royalties and other intellectual property rights.

If the income from Securities originates in Croatia, Croatian withholding tax will apply. This tax is calculated and withheld by the local entity (paying agent) responsible for paying the income. The standard withholding tax rate on interest is 15%, unless a lower rate is provided under an applicable DTT.

If the non-resident corporate investor has permanent establishment in Croatia and the income from Securities is attributable to that permanent establishment, it is generally subject to the same tax treatment as resident corporate investors.

Croatia does not tax capital gain originating in Croatia of a non-resident corporate investor, with no taxable presence (PE) in Croatia.

### **Croatian Gift and Inheritance Taxes**

Tax on inheritance and gifts is a single tax, generally payable on cash, cash claims and securities, as well as on movable property of certain value. Tax is due only if these receipts are exempt from other taxes.

Taxpayers are natural and legal persons who inherit or receive securities as a gift on the territory of Croatia. The tax rate is 4%.

Exemptions from the gift and inheritance tax are provided for spouses, descendants and ancestors in a vertical line, as well as adopted children and adoptive parents.

### **Other Taxes or Duties in connection with the Securities in Croatia**

No registration tax, transfer tax, stamp duty or other similar tax or duty is payable in Croatia in connection with the purchase, holding or disposal of the Securities."

## **IX. Amendments to the section entitled Important Legal Information**

- (a) The paragraph beginning with "The consent shall be valid..." on page 886 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"The consent shall be valid in relation to the Grand Duchy of Luxembourg and each other Member State the competent authority of which has been provided with a Certificate of Approval by the Competent Authority in relation to this Base Prospectus under Article 25(1) of the EU Prospectus Regulation, including Austria, Belgium, Croatia, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Liechtenstein, The Netherlands, Portugal, Spain and Sweden, provided that it shall be a condition of such consent that the Base Prospectus may only be used by the relevant Authorised Offeror(s) to make offerings of the relevant Securities in the jurisdiction(s) in which the Non-exempt Offer is to take place, as specified in the relevant Final Terms."

- (b) Sub-section 8 entitled "Passporting" on page 888 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

### **"8. Passporting**

In accordance with Article 25(1) of the EU Prospectus Regulation, the CSSF has been requested to provide the following competent authorities with a certificate of approval attesting that the Base Prospectus of each of JPMCFC, JPMSP, JPMorgan Chase Bank, N.A. and JPMorgan Chase & Co. has been drawn up in accordance with the EU Prospectus Regulation:

- *Finanzmarktaufsicht (FMA) (Austria);*
- *Commission bancaire, financière et des assurances (CBFA) (Belgium);*
- *Hrvatska agencija za nadzor financijskih usluga (HANFA) (Republic of Croatia);*
- *Česká národní banka (ČNB) (Czech Republic);*
- *Finanstilsynet (Danish FSA) (Denmark);*

- *Finanssivalvonta* (Fiva) (**Finland**);
- *Autorité des marchés financiers* (AMF) (**France**);
- *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) (**Germany**);
- *Hellenic Capital Market Commission* (CMC) (**Greece**);
- *Magyar Nemzeti Bank* (MNB) (**Hungary**);
- *Central Bank of Ireland* (CBI) (**Ireland**);
- *Commissione Nazionale per le Società e la Borsa* (CONSOB) (**Italy**);
- *Financial Market Authority Liechtenstein* (FMA) (**Liechtenstein**);
- *Autoriteit Financiële Markten* (AFM) (**The Netherlands**);
- *Portuguese Securities Market Commission* (CMVM) (**Portugal**);
- *Comisión Nacional del Mercado de Valores* (CNMV) (**Spain**); and
- *Finansinspektionen* (FI) (**Sweden**)."

## **General**

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

Investors who have not previously reviewed the information contained in the documents incorporated by reference above should do so in connection with their evaluation of the Securities.

This Supplement and the documents incorporated by reference into it will be published on the Luxembourg Stock Exchange's website at *www.luxse.com*. In addition, any person receiving a copy of this Supplement may obtain, without charge, upon written or oral request, copies of the documents incorporated by reference herein. Copies of the documents incorporated by reference into this Supplement will be available free of charge during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted), in physical or electronic form, at the office of the Principal Programme Agent (The Bank of New York Mellon, London Branch, 160 Queen Victoria Street, London EC4V 4LA, United Kingdom) and the office of the Paying Agent in Luxembourg (The Bank of New York Mellon S.A./N.V., Luxembourg Branch, Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L-2453 Luxembourg).

**SUPPLEMENT No. 9 DATED 29 JANUARY 2026 TO THE  
BASE PROSPECTUS DATED 17 APRIL 2025**

# J.P.Morgan

**J.P. Morgan Structured Products B.V.**  
*(incorporated with limited liability in The Netherlands)*

as Issuer

**JPMorgan Chase Financial Company LLC**  
*(incorporated with limited liability in the State of Delaware, United States of America)*

as Issuer

**JPMorgan Chase Bank, N.A.**  
*(a national banking association organised under the laws of the United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
J.P. Morgan Structured Products B.V.

**JPMorgan Chase & Co.**  
*(incorporated in the State of Delaware, United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
JPMorgan Chase Financial Company LLC

**Structured Securities Programme for the issuance**

**of**

**Notes, Warrants and Certificates**

*Arranger and Dealer for the Programme*

**J.P. Morgan**

## Supplement to the Base Prospectus

This supplement (the "**Supplement**") constitutes a supplement to the base prospectus dated 17 April 2025 (the "**Original Base Prospectus**"), as supplemented by Supplement No. 1 dated 15 May 2025, Supplement No. 2 dated 19 June 2025 to the Base Prospectus in respect of the Final Terms dated 13 May 2025, Supplement No. 3 dated 29 July 2025, Supplement No. 4 dated 21 August 2025, Supplement No. 5 dated 11 September 2025, Supplement No. 6 dated 2 October 2025 to the Base Prospectus in respect of the Final Terms dated 19 September 2025, Supplement No. 7 dated 30 October 2025 and Supplement No. 8 dated 20 November 2025 (the Original Base Prospectus, as so supplemented, the "**Base Prospectus**"), which constitutes four base prospectuses for the purposes of Article 8 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"): (i) a base prospectus in respect of J.P. Morgan Structured Products B.V. ("**JPMSP**") (the "**JPMSP Base Prospectus**"), (ii) a base prospectus in respect of JPMorgan Chase Bank, N.A (the "**JPMorgan Chase Bank, N.A. Base Prospectus**"), (iii) a base prospectus in respect of JPMorgan Chase & Co. (the "**JPMorgan Chase & Co. Base Prospectus**") and (iv) a base prospectus in respect of JPMorgan Chase Financial Company LLC ("**JPMCFC**") (the "**JPMCFC Base Prospectus**"), in each case, prepared in connection with the issue of non-equity securities under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (the "**Programme**") by JPMSP, JPMorgan Chase Bank, N.A., JPMorgan Chase & Co. and JPMCFC, irrevocably guaranteed in respect of Securities issued by JPMSP as to payment, delivery and other obligations by JPMorgan Chase Bank, N.A. and in respect of Securities issued by JPMCFC as to payment, delivery and other obligations by JPMorgan Chase & Co. Terms defined in the Base Prospectus have the same meanings when used in this Supplement. This Supplement constitutes a supplement to, and should be read in conjunction with, the JPMSP Base Prospectus, the JPMorgan Chase Bank, N.A. Base Prospectus, the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus.

### Purpose of Supplement

The purpose of this Supplement is to:

- (a) incorporate by reference into the Base Prospectus the JPMorgan Chase & Co. 13 January 2026 Form 8-K (as defined below); and
- (b) make certain amendments and changes to the information in the sections entitled "Introduction to this Document", "General Conditions", "Form of Final Terms", "Form of Pricing Supplement" and "Subscription and Sale" in the Base Prospectus.

### Right to withdraw acceptances

**In accordance with Article 23(2) of the Prospectus Regulation, investors in the European Economic Area who have already agreed to purchase or subscribe for Securities issued under the Base Prospectus before this Supplement is published and where the Securities have not yet been delivered to them at the time when the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances. This right is exercisable up to, and including 3 February 2026. Investors may contact the relevant Authorised Offeror(s) (as set out in the Final Terms of the relevant Securities) should they wish to exercise such right of withdrawal.**

### Status of Supplement

The Supplement is a supplement for the purposes of Article 23(1) of the Prospectus Regulation. On 17 April 2025, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Base Prospectus for the purposes of Article 6 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities. The amendments included in this Supplement to the terms and conditions of the Securities shall only apply to Final Terms, the date of which falls on or after the approval of this Supplement (save where the Final Terms provide that the terms and conditions of the Securities are to be incorporated from an earlier base prospectus).

The Supplement has also been approved by the Luxembourg Stock Exchange pursuant to the rules and regulations of the Luxembourg Stock Exchange for the Euro MTF Market in respect of Exempt Securities.

**Responsibility**

In relation to the JPMSP Base Prospectus and the JPMorgan Chase Bank, N.A. Base Prospectus, JPMorgan Chase Bank, N.A. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import. In relation to the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus, JPMorgan Chase & Co. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

## Information being supplemented

### I. Incorporation by reference

This Supplement incorporates by reference into the Base Prospectus:

- (a) the Current Report on Form 8-K of JPMorgan Chase & Co. dated 13 January 2026, containing the earnings press release of JPMorgan Chase & Co. for the quarter ended 31 December 2025, as filed with the United States Securities and Exchange Commission (the "**JPMorgan Chase & Co. 13 January 2026 Form 8-K**") (available at <https://dl.luxse.com/dlp/103d4755c010b744298ce9e598d190a6fe>).

A copy of this document has been filed with the CSSF in its capacity as competent authority under Article 31(1) of the Prospectus Regulation and, by virtue of this Supplement, the information set out in the sections of the document referred to below is incorporated by reference into and forms part of the Base Prospectus.

Information incorporated by reference		Page Number
<i>From the JPMorgan Chase &amp; Co. 13 January 2026 Form 8-K*</i>		
Item 2.02	Results of Operations and Financial Condition	Page 2
Item 9.01	Financial Statements and Exhibits	Page 2
Exhibit 99.1	JPMorgan Chase & Co. Earnings Release – Fourth Quarter 2025 Results	Pages 4 to 11
Exhibit 99.2	JPMorgan Chase & Co. Earnings Release Financial Supplement – Fourth Quarter 2025	Pages 12 to 40

\* The page numbers set out above are references to the PDF pages included in the JPMorgan Chase & Co. 13 January 2026 Form 8-K.

Any information not listed in the above cross-reference table but included in the document referred to in the above cross-reference table is not incorporated herein by reference for the purposes of the Prospectus Regulation and is either (a) covered elsewhere in the Base Prospectus; or (b) not relevant for the investor.

### II. Amendments to the Introduction to this Document

The section entitled "Introduction to this Document" on pages ii to x of the Original Base Prospectus shall be amended as set out in Schedule 1 to this Supplement.

### III. Amendments to the General Conditions

The section entitled "General Conditions" on pages 149 to 287 of the Original Base Prospectus shall be amended as set out in Schedule 2 to this Supplement.

### IV. Amendments to the Form of Final Terms

The section entitled "Form of Final Terms" on pages 574 to 742 of the Original Base Prospectus shall be amended as set out in Schedule 3 to this Supplement.

### V. Amendments to the Form of Pricing Supplement

The section entitled "Form of Pricing Supplement" on pages 743 to 754 of the Original Base Prospectus shall be amended as set out in Schedule 4 to this Supplement.

### VI. Amendments to Subscription and Sale

The section entitled "Subscription and Sale" on pages 775 to 786 of the Original Base Prospectus shall be amended as set out in Schedule 5 to this Supplement.

## **General**

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

Investors who have not previously reviewed the information contained in the document incorporated by reference above should do so in connection with their evaluation of the Securities.

This Supplement and the document incorporated by reference into it will be published on the Luxembourg Stock Exchange's website at *www.luxse.com*. In addition, any person receiving a copy of this Supplement may obtain, without charge, upon written or oral request, copies of the document incorporated by reference herein. Copies of the document incorporated by reference into this Supplement will be available free of charge during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted), in physical or electronic form, at the office of the Principal Programme Agent (The Bank of New York Mellon, London Branch, 160 Queen Victoria Street, London EC4V 4LA, United Kingdom) and the office of the Paying Agent in Luxembourg (The Bank of New York Mellon S.A./N.V., Luxembourg Branch, Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L-2453 Luxembourg).

## SCHEDULE 1

### INTRODUCTION TO THIS DOCUMENT

#### 1. Amendments to the sub-section entitled What is this document?

The sub-section entitled "What is this document?" on page ii of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

##### **"What is this document?"**

This document (referred to as the "**Base Prospectus**") constitutes a "base prospectus" for the purposes of the EU Prospectus Regulation (as defined below) relating to the Securities (as described below) other than for Exempt Securities (as described below). This Base Prospectus, including the documents incorporated by reference into it, is intended to provide investors with information necessary to enable them to make an informed investment decision before purchasing Securities. It is valid for 12 months after its approval and will expire on 17 April 2026. This Base Prospectus replaces the December 2024 Base Prospectus. It may be supplemented from time to time to reflect any significant new factor, material mistake or material inaccuracy relating to the information included in it. The obligation to supplement this Base Prospectus in the event of any significant new factor, material mistake or material inaccuracy relating to the information included in it does not apply when such Base Prospectus is no longer valid. References in this Base Prospectus to "**Exempt Securities**" are to Securities for which no prospectus is required to be published under the EU Prospectus Regulation, the UK Prospectus Regulation or rules of the Financial Conduct Authority (the "**FCA**") in its Prospectus Rules: Admission to Trading on a Regulated Market sourcebook ("**PRM**") made under the Public Offers and Admissions to Trading Regulations 2024 (the "**POATRs**")."

#### 2. Amendments to the sub-section entitled Offering restrictions in the United Kingdom

The sub-section entitled "Offering restrictions in the United Kingdom" on pages vi to vii of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

##### **"Offering restrictions in the United Kingdom**

**This Base Prospectus has been prepared on the basis that any offer of Securities in the United Kingdom will be one or more of the kinds of offer specified in Part 1 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 (the "POATRs"). Accordingly, any person making or intending to make an offer in the United Kingdom of Securities which are the subject of an offering contemplated in this Base Prospectus as completed by the Final Terms in relation to the offer of those Securities may only do so where the offer is one or more of the kinds of offer specified in Part 1 of Schedule 1 to the POATRs. None of the Issuers, Guarantors or the Dealers have authorised, nor do they authorise, the making of any offer of Securities other than the kinds of offer as specified in Part 1 of Schedule 1 to the POATRs.**

**If the Issue Terms in respect of any Securities includes a legend entitled "Prohibition of Sales to UK Retail Investors", the Securities are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor means:**

- (a) a person who is neither:**
  - (i) 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 European Union (Withdrawal) Act 2018 (as amended, the "EUWA"); nor**
  - (ii) a qualified investor as defined in paragraph 15 of Schedule 1 to the POATRs; or**
- (b) in the case of any Securities being offered, sold, distributed or otherwise made available on or after the day on which the revocation of Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (as amended, the "UK PRIIPs Regulation") comes into force, a person who is either (or both) of the following:**

- (i) a retail investor as defined in the product disclosure rules made by the Financial Conduct Authority ("FCA") under the Consumer Composite Investments (Designated Activities) Regulations 2024 (the "CCI Regulations"); or
- (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the POATRs.

Consequently, no key information document required by the UK PRIIPs Regulation or product summary as required by the product disclosure rules made by the FCA under the CCI Regulations, for offering, selling or distributing the Securities or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering, selling or distributing the Securities or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation or the product disclosure rules made by the FCA under the CCI Regulations.

Notwithstanding the above paragraph, in the case where the Issue Terms in respect of any Securities does not specify "Prohibition of Sales to UK Retail Investors" to be not applicable but where the Dealer subsequently prepares and publishes either a key information document under the UK PRIIPs Regulation or a product summary as required by the product disclosure rules made by the FCA under the CCI Regulations in respect of such Securities, then following such publication, the prohibition on the offering, sale, distribution or otherwise making available the Securities to a retail investor in the United Kingdom as described in the above paragraph and in such legend shall no longer apply."

## SCHEDULE 2

### GENERAL CONDITIONS

#### 1. Amendments to the General Conditions

- (a) The paragraph beginning with "The terms and conditions of the Securities comprise (i) these General Conditions, (ii) the applicable..." at the preamble to the General Conditions on page 150 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"The terms and conditions of the Securities comprise (i) these General Conditions, (ii) the applicable Payout Conditions and (iii) the applicable Reference Asset Linked Conditions, as completed by the issue specific details relating to the Securities as set out in the relevant Issue Terms (as defined below) (together, the "**Terms and Conditions of the Securities**"). The Issue Terms mean either (a) where the Securities are a tranche that are not Exempt Securities (as defined below), the issue specific details will be set out in a final terms document (the "**Final Terms**") or (b) where the Securities are a tranche of Securities which are (i) neither admitted to trading on a regulated market in the European Economic Area nor offered in the European Economic Area in circumstances where a prospectus is required to be published under the EU Prospectus Regulation and (ii) neither admitted to trading on a regulated market in the United Kingdom nor offered in the United Kingdom in circumstances where a prospectus is required to be published under the POATRs ("**Exempt Securities**"), the issue specific details relating to such Exempt Securities will be set out in a pricing supplement document (the "**Pricing Supplement**") which may specify other terms and conditions which shall, to the extent so specified or to the extent inconsistent with these General Conditions and/or the applicable Payout Conditions and/or the applicable Reference Asset Linked Conditions, replace or modify these General Conditions and/or the applicable Payout Conditions and/or the applicable Reference Asset Linked Conditions for the purposes of such Exempt Securities, and references to Issue Terms should be construed accordingly."

- (b) General Condition 4.1(b) entitled "Fixed Coupon Amount" on page 165 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"(b) **Fixed Coupon Amount**

If the relevant Issue Terms specify "Fixed Coupon Amount Provisions" to be applicable, the Interest Amount payable on an Interest Payment Date applicable in respect of Fixed Rate Notes in respect of each nominal amount of each Note equal to the Calculation Amount shall be the Fixed Coupon Amount specified in respect of such Interest Payment Date (or, if only one Fixed Coupon Amount is specified in the relevant Issue Terms, such amount), provided that if a Broken Amount is specified in the relevant Issue Terms in respect of an Interest Payment Date, the Interest Amount payable on such Interest Payment Date in respect of each nominal amount of each Note equal to the Calculation Amount shall be such Broken Amount (together with the Fixed Coupon Amount specified in respect of such Interest Payment Date, if any)."

- (c) The following new definition for "POATRs" shall be inserted on page 278 of the Original Base Prospectus after the definition of "Physical Settlement Cut-off Date" and before the definition of "Potential Exercise Date":

"**POATRs**" means the Public Offers and Admissions to Trading Regulations 2024."

## SCHEDULE 3

### FORM OF FINAL TERMS

#### 1. Amendments to the legend for Prohibition of Sales to UK Retail Investors

The legend beginning with "[*Include if applicable*: **PROHIBITION OF SALES TO UK RETAIL INVESTORS**]" on page 574 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"[*Include if applicable*: **PROHIBITION OF SALES TO UK RETAIL INVESTORS**: The Securities are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor means:

- (a) a person who is neither:
  - (i) 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 European Union (Withdrawal) Act 2018 (as amended, the "**EUWA**"); nor
  - (ii) a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 (the "**POATRs**"); or
- (b) in the case of any Securities being offered, sold, distributed or otherwise made available on or after the day on which the revocation of Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (as amended, the "**UK PRIIPs Regulation**") comes into force, a person who is either (or both) of the following:
  - (i) a retail investor as defined in the product disclosure rules made by the Financial Conduct Authority ("**FCA**") under the Consumer Composite Investments (Designated Activities) Regulations 2024 (the "**CCI Regulations**"); or
  - (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the POATRs.

Consequently, no key information document required by the UK PRIIPs Regulation or product summary as required by the product disclosure rules made by the FCA under the CCI Regulations, for offering, selling or distributing the Securities or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering, selling or distributing the Securities or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation or the product disclosure rules made by the FCA under the CCI Regulations. Notwithstanding the above, if the Dealer subsequently prepares and publishes either a key information document under the UK PRIIPs Regulation or a product summary as required by the product disclosure rules made by the FCA under the CCI Regulations in respect of the Securities, then the prohibition on the offering, sale, distribution or otherwise making available the Securities to a retail investor in the United Kingdom as described above shall no longer apply.]"

#### 2. Amendments to Part A – Contractual Terms

In the section entitled "Part A – Contractual Terms", line item 63 entitled "Prohibition of Sales to UK Retail Investors" on pages 728 to 729 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

- "63. **Prohibition of Sales to UK Retail Investors:** [Applicable/Not Applicable] [*Insert if applicable for securities firm or trust bank offerings*: The Securities may only be offered, sold, distributed or otherwise made available to a retail investor in the United Kingdom if either a key information document in accordance with Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended)

(as amended, the "**UK PRIIPs Regulation**") or product summary as required by the product disclosure rules made by the Financial Conduct Authority ("**FCA**") under the Consumer Composite Investments (Designated Activities) Regulations 2024 (the "**CCI Regulations**") in respect of the Securities has been prepared and published. Consequently, any offer, sale or transfer of the Securities to retail investors in the UK is prohibited unless the Dealer has confirmed that either a key information document in accordance with the UK PRIIPs Regulation or product summary as required by the product disclosure rules made by the FCA under the CCI Regulations in respect of the Securities has been prepared and published. For these purposes, a retail investor means (i) a person who is neither: (A) 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 European Union (Withdrawal) Act 2018 (as amended, the "**EUWA**"); nor (B) a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 (the "**POATRs**"); or (ii) in the case of any Securities being offered, sold, distributed or otherwise made available on or after the day on which the revocation of the UK PRIIPs Regulation comes into force, a person who is either (or both) of the following: (A) a retail investor as defined in the product disclosure rules made by the FCA under the CCI Regulations; or (B) not a qualified investor as defined in paragraph 15 of Schedule 1 to the POATRs]"

## SCHEDULE 4

### FORM OF PRICING SUPPLEMENT

#### 1. Amendments to the legend for Prohibition of Sales to UK Retail Investors

The legend beginning with "[Include if applicable: **PROHIBITION OF SALES TO UK RETAIL INVESTORS**]" on page 743 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"[Include if applicable: **PROHIBITION OF SALES TO UK RETAIL INVESTORS**: The Securities are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor means:

- (a) a person who is neither:
  - (i) 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 European Union (Withdrawal) Act 2018 (as amended, the "**EUWA**"); nor
  - (ii) a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 (the "**POATRs**"); or
- (b) in the case of any Securities being offered, sold, distributed or otherwise made available on or after the day on which the revocation of Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (as amended, the "**UK PRIIPs Regulation**") comes into force, a person who is either (or both) of the following:
  - (i) a retail investor as defined in the product disclosure rules made by the Financial Conduct Authority ("**FCA**") under the Consumer Composite Investments (Designated Activities) Regulations 2024 (the "**CCI Regulations**"); or
  - (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the POATRs.

Consequently, no key information document required by the UK PRIIPs Regulation or product summary as required by the product disclosure rules made by the FCA under the CCI Regulations, for offering, selling or distributing the Securities or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering, selling or distributing the Securities or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation or the product disclosure rules made by the FCA under the CCI Regulations. Notwithstanding the above, if the Dealer subsequently prepares and publishes either a key information document under the UK PRIIPs Regulation or a product summary as required by the product disclosure rules made by the FCA under the CCI Regulations in respect of the Securities, then the prohibition on the offering, sale, distribution or otherwise making available the Securities to a retail investor in the United Kingdom as described above shall no longer apply.]"

#### 2. Amendments to Part A – Contractual Terms

The paragraph beginning with "This Pricing Supplement does not constitute final terms either for the purposes of Article 8 of Regulation (EU) 2017/1129..." on page 746 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"This Pricing Supplement does not constitute final terms either for the purposes of Article 8 of Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**") or for the purposes of PRM 2.3 of the Prospectus Rules: Admission to Trading on a Regulated Market sourcebook ("**PRM**") made under the Public Offers and Admissions to Trading Regulations 2024 (the "**POATRs**"). The Issuer is not offering the Securities in any jurisdiction in circumstances which would require a prospectus pursuant to the EU Prospectus Regulation or the POATRs. Nor is any person authorised to make such an offer of the Securities on behalf of the Issuer nor any Dealer in any jurisdiction. In addition, no application has been made (nor is it proposed that any application will be made) for listing the Securities on a regulated market for the purposes of [MiFID II]/[the Markets in Financial Instruments Directive (Directive 2014/65/EU, as amended)] or

Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA (as amended, "**UK MiFIR**")."

## SCHEDULE 5

### SUBSCRIPTION AND SALE

#### 1. Amendments to the section entitled United Kingdom

The section entitled "United Kingdom" on pages 782 to 784 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

##### "United Kingdom

If the Issue Terms in respect of any Securities specifies the "Prohibition of Sales to UK Retail Investors" to be "Not Applicable", each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not made and will not make an offer of Securities which are the subject of the offering contemplated by this Base Prospectus as completed by the Issue Terms in relation thereto to the public in the United Kingdom except that it may make an offer of such Securities to the public in the United Kingdom:

- (a) to any legal entity which is a qualified investor as defined in paragraph 15 of Schedule 1 to the POATRs;
- (b) to fewer than 150 natural or legal persons (other than qualified investors as defined in paragraph 15 of Schedule 1 to the POATRs), subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or
- (c) in any other circumstances falling within Part 1 of Schedule 1 to the POATRs.

For the purposes of this provision, the expression "an offer of Securities to the public" in relation to any Securities in the United Kingdom means the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable an investor to decide to buy or subscribe for the Securities.

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that any commission, fee or non-monetary benefit received from the relevant Issuer complies with the applicable rules set out in the Markets in Financial Instrument Directive (Directive 2014/65/EU, as amended, "**MiFID II**") as implemented under UK law, such implementing legislation being preserved under UK law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "**EUWA**").

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that:

- (a) *Securities with maturities of less than one year*: in relation to any Securities (other than Securities issued by JPMorgan Chase Bank, N.A.)<sup>1</sup> where the issue of the Securities would otherwise constitute a contravention of section 19 of the FSMA by the Issuer:
  - (i) it is a person whose ordinary activities involve it in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business; and
  - (ii) it has not offered or sold and will not offer or sell any Securities other than to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or as agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses;
- (b) *Financial promotion*: it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of any Securities in circumstances in which section 21(1) of the FSMA does not apply to JPMCF, JPMSP or JPMorgan Chase & Co. (as Issuer or as Guarantor in respect of Securities issued

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<sup>1</sup> JPMorgan Chase & Co. may not issue Securities with a maturity of less than one year from the date of their issue.

by JPMCF), and would not, if it was not an authorised person, apply to JPMorgan Chase Bank, N.A. (as Issuer or as Guarantor in respect of Securities issued by JPMSP);

- (c) *General compliance:* it has complied and will comply with all applicable provisions of the FSMA and the Financial Conduct Authority Handbook with respect to anything done by it in relation to any Securities in, from or otherwise involving the United Kingdom; and
- (d) *Commissions and fees:*
  - (i) if it is distributing Securities that are "retail investment products" (as such term is defined in the Financial Conduct Authority Handbook) into the United Kingdom and it is entitled to receive any commission or fee from the Issuer, it will not transfer any part of that commission or fee to any third party who may advise retail investors to purchase a Security that is a retail investment product; and
  - (ii) if it is authorised and regulated by the Financial Conduct Authority to provide investment advice to retail investors in the United Kingdom and it is providing advice to retail investors in respect of a Security that is a retail investment product, it undertakes not to request any commission or fee from the Issuer and to otherwise reject any such payment offered to it other than in circumstances where the Issuer has agreed to facilitate the payment of an advisory fee and has the express consent of the retail investor to do so."

#### ***Prohibition of Sales to UK Retail Investors***

Unless the Issue Terms in respect of any Securities specifies the "Prohibition of Sales to UK Retail Investors" to be "Not Applicable", each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold, distributed or otherwise made available and will not offer, sell, distribute or otherwise make available any Securities which are the subject of the offering contemplated by the Base Prospectus as completed by the Issue Terms in relation thereto to any retail investor in the United Kingdom. For the purposes of this provision:

- (a) the expression "retail investor" means:
  - (i) a person who is neither:
    - (A) 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 European Union (Withdrawal) Act 2018 (as amended, the "EUWA"); nor
    - (B) a qualified investor as defined in paragraph 15 of Schedule 1 to the POATRs; or
  - (ii) in the case of any Securities being offered, sold, distributed or otherwise made available on or after the day on which the revocation of Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (as amended, the "**UK PRIIPs Regulation**") comes into force, a person who is either (or both) of the following:
    - (A) a retail investor as defined in the product disclosure rules made by the Financial Conduct Authority under the CCI Regulations; or
    - (B) not a qualified investor as defined in paragraph 15 of Schedule 1 to the POATRs;  
and
- (b) the expression "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable an investor to decide to buy or subscribe for the Securities.

Notwithstanding the above, in the case where the Issue Terms in respect of any Securities does not specify the "Prohibition of Sales to UK Retail Investors" to be not applicable but where the Dealer subsequently prepares and publishes either a key information document under the UK PRIIPs Regulation or a product summary as required by the product disclosure rules made by the Financial Conduct Authority under the CCI Regulations in respect of such Securities, then following such publication, the

prohibition on the offering, sale, distribution or otherwise making available the Securities to a retail investor in the United Kingdom as described above shall no longer apply."

**SUPPLEMENT No. 10 DATED 26 FEBRUARY 2026 TO THE  
BASE PROSPECTUS DATED 17 APRIL 2025 AND TO EACH  
OF THE FINAL TERMS DATED 27 OCTOBER 2025, 8  
JANUARY 2026, 14 JANUARY 2026, 12 FEBRUARY 2026 AND  
17 FEBRUARY 2026.**

# J.P.Morgan

**J.P. Morgan Structured Products B.V.**  
*(incorporated with limited liability in The Netherlands)*

as Issuer

**JPMorgan Chase Financial Company LLC**  
*(incorporated with limited liability in the State of Delaware, United States of America)*

as Issuer

**JPMorgan Chase Bank, N.A.**  
*(a national banking association organised under the laws of the United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
J.P. Morgan Structured Products B.V.

**JPMorgan Chase & Co.**  
*(incorporated in the State of Delaware, United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
JPMorgan Chase Financial Company LLC

**Structured Securities Programme for the issuance**

**of**

**Notes, Warrants and Certificates**

*Arranger and Dealer for the Programme*

**J.P. Morgan**

## Supplement to the Base Prospectus

This supplement (the "**Supplement**") constitutes a supplement to the base prospectus dated 17 April 2025 (the "**Original Base Prospectus**"), as supplemented by Supplement No. 1 dated 15 May 2025, Supplement No. 2 dated 19 June 2025 to the Base Prospectus in respect of the Final Terms dated 13 May 2025, Supplement No. 3 dated 29 July 2025, Supplement No. 4 dated 21 August 2025, Supplement No. 5 dated 11 September 2025, Supplement No. 6 dated 2 October 2025 to the Base Prospectus in respect of the Final Terms dated 19 September 2025, Supplement No. 7 dated 30 October 2025, Supplement No. 8 dated 20 November 2025 and Supplement No. 9 dated 29 January 2026 (the Original Base Prospectus, as so supplemented, the "**Base Prospectus**"), which constitutes four base prospectuses for the purposes of Article 8 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"): (i) a base prospectus in respect of J.P. Morgan Structured Products B.V. ("**JPMSP**") (the "**JPMSP Base Prospectus**"), (ii) a base prospectus in respect of JPMorgan Chase Bank, N.A (the "**JPMorgan Chase Bank, N.A. Base Prospectus**"), (iii) a base prospectus in respect of JPMorgan Chase & Co. (the "**JPMorgan Chase & Co. Base Prospectus**") and (iv) a base prospectus in respect of JPMorgan Chase Financial Company LLC ("**JPMCFC**") (the "**JPMCFC Base Prospectus**"), in each case, prepared in connection with the issue of non-equity securities under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (the "**Programme**") by JPMSP, JPMorgan Chase Bank, N.A., JPMorgan Chase & Co. and JPMCFC, irrevocably guaranteed in respect of Securities issued by JPMSP as to payment, delivery and other obligations by JPMorgan Chase Bank, N.A. and in respect of Securities issued by JPMCFC as to payment, delivery and other obligations by JPMorgan Chase & Co. Terms defined in the Base Prospectus have the same meanings when used in this Supplement. This Supplement constitutes a supplement to, and should be read in conjunction with, the JPMSP Base Prospectus, the JPMorgan Chase Bank, N.A. Base Prospectus, the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus.

This Supplement also constitutes a supplement to:

- the Final Terms dated 27 October 2025 relating to the issue of EUR 30,000,000 12-Year Autocallable Athena Notes linked to 12-month EUR-EURIBOR, due April 2038 (ISIN: FR0014013123) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 27 October 2025 (ISIN: FR0014013123)**");
- the Final Terms dated 8 January 2026 relating to the issue of EUR 30,000,000 12-Year Autocallable Phoenix Notes linked to 12-month EUR-EURIBOR, due March 2038 (ISIN: FR00140153U6) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 8 January 2026 (ISIN: FR00140153U6)**");
- the Final Terms dated 8 January 2026 relating to the issue of EUR 30,000,000 12-Year Autocallable Athena Notes linked to 12-month EUR EURIBOR, due March 2038 (ISIN: XS3015344859) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 8 January 2026 (ISIN: XS3015344859)**");
- the Final Terms dated 14 January 2026 relating to the issue of EUR 70,000,000 Ten-Year Autocallable Barrier Reverse Convertible Notes linked to the MerQube European Sovereignty 10 Equal Weight Decrement 5% Index, due April 2036 (ISIN: FR00140153P6) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 14 January 2026 (ISIN: FR00140153P6)**");
- the Final Terms dated 12 February 2026 relating to the issue of up to SEK 500,000,000 Six-Year Participation Notes linked to the OMX Stockholm 30 Index, due April 2032 (ISIN: SE0027767658) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 12 February 2026 (ISIN: SE0027767658)**");
- the Final Terms dated 12 February 2026 relating to the issue of up to SEK 500,000,000 Three-Year Participation Notes linked to the STOXX Europe 600 Index, due April 2029 (ISIN:

SE0027767641) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 12 February 2026 (ISIN: SE0027767641)**");

- the Final Terms dated 12 February 2026 relating to the issue of up to SEK 500,000,000 Six-Year Participation Notes linked to the STOXX Europe 600 Health Care Index and NOKSEK, due April 2032 (ISIN: SE0027767674) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 12 February 2026 (ISIN: SE0027767674)**");
- the Final Terms dated 12 February 2026 relating to the issue of up to SEK 500,000,000 Six-Year Participation Notes linked to the STOXX Europe 600 Health Care Index and NOKSEK, due April 2032 (ISIN: SE0027767666) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 12 February 2026 (ISIN: SE0027767666)**");
- the Final Terms dated 12 February 2026 relating to the issue of EUR 30,000,000 12-Year Autocallable Phoenix Notes linked to Solactive BUND 10Y 11am Yield Index, due June 2038 (ISIN: XS3015336087) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 12 February 2026 (ISIN: XS3015336087)**");
- the Final Terms dated 12 February 2026 relating to the issue of EUR 30,000,000 Twelve-Year Autocallable Barrier Reverse Convertible Notes linked to the Euronext Transatlantic PAB 50 Decrement 5% Index, due June 2038 (ISIN: FR0014015DE8) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 12 February 2026 (ISIN: FR0014015DE8)**");
- the Final Terms dated 12 February 2026 relating to the issue of EUR 30,000,000 Twelve-Year Autocallable Barrier Reverse Convertible Notes linked to the Euronext Transatlantic PAB 50 Decrement 5% Index, due June 2038 (ISIN: FR0014015DF5) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 12 February 2026 (ISIN: FR0014015DF5)**") and
- the Final Terms dated 17 February 2026 relating to the issue of EUR 30,000,000 Twelve-Year Autocallable Barrier Reverse Convertible Notes linked to the Euro iStoxx® 50 Equal Weight NR Decrement 5% Index, due May 2038 (ISIN: FR0014015FZ8) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 17 February 2026 (ISIN: FR0014015FZ8)**").

### **Purpose of Supplement**

The purpose of this Supplement is to:

- (a) incorporate by reference into the Base Prospectus the JPMorgan Chase & Co. 2025 Form 10-K, the JPMorgan Chase Bank, N.A. 2025 Audited Financial Statements, the Supplement No. 7 to the Registration Document of JPMorgan Chase & Co, the Supplement No. 7 to the Registration Document of JPMorgan Chase Bank, N.A., the Supplement No. 2 to the Registration Document of JPMSP and the Supplement No. 8 to the Registration Document of JPMCFC (each as defined below); and
- (b) amend and supplement the information in the Summary of each of the JPMSP Final Terms dated 27 October 2025 (ISIN: FR0014013I23), JPMSP Final Terms dated 8 January 2026 (ISIN: FR00140153U6), JPMSP Final Terms dated 8 January 2026 (ISIN: XS3015344859), JPMSP Final Terms dated 14 January 2026 (ISIN: FR00140153P6), JPMSP Final Terms dated 12 February 2026 (ISIN: SE0027767658), JPMSP Final Terms dated 12 February 2026 (ISIN: SE0027767641), JPMSP Final Terms dated 12 February 2026 (ISIN: SE0027767674), JPMSP Final Terms dated 12 February 2026 (ISIN: SE0027767666), JPMSP Final Terms dated 12 February 2026 (ISIN: XS3015336087), JPMSP Final Terms dated 12 February 2026 (ISIN:

FR0014015DE8), JPMSP Final Terms dated 12 February 2026 (ISIN: FR0014015DF5) and JPMSP Final Terms dated 17 February 2026 (ISIN: FR0014015FZ8).

### **Right to withdraw acceptances**

**In accordance with Article 23(2) of the Prospectus Regulation, investors in the European Economic Area who have already agreed to purchase or subscribe for Securities issued under the Base Prospectus before this Supplement is published and where the Securities have not yet been delivered to them at the time when the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances. This right is exercisable up to, and including 3 March 2026. Investors may contact the relevant Authorised Offeror(s) (as set out in the Final Terms of the relevant Securities) should they wish to exercise such right of withdrawal.**

### **Status of Supplement**

The Supplement is a supplement for the purposes of Article 23(1) of the Prospectus Regulation. On 17 April 2025, the *Commission de Surveillance du Secteur Financier* (the "CSSF") approved the Base Prospectus for the purposes of Article 6 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities. The amendments included in this Supplement to the terms and conditions of the Securities shall only apply to Final Terms, the date of which falls on or after the approval of this Supplement (save where the Final Terms provide that the terms and conditions of the Securities are to be incorporated from an earlier base prospectus).

The Supplement has also been approved by the Luxembourg Stock Exchange pursuant to the rules and regulations of the Luxembourg Stock Exchange for the Euro MTF Market in respect of Exempt Securities.

### **Responsibility**

In relation to the JPMSP Base Prospectus and the JPMorgan Chase Bank, N.A. Base Prospectus, JPMorgan Chase Bank, N.A. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import. In relation to the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus, JPMorgan Chase & Co. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

## Information being supplemented

### I. Incorporation by reference

This Supplement incorporates by reference into the Base Prospectus:

- (a) the Annual Report on Form 10-K of JPMorgan Chase & Co. for the year ended 31 December 2025 as filed with the U.S. Securities and Exchange Commission (the "**JPMorgan Chase & Co. 2025 Form 10-K**") (available at <https://dl.luxse.com/dlp/105f5e3ba3e72e4ce6a63ce3de03b56b4b>);
- (b) the audited consolidated financial statements of JPMorgan Chase Bank, N.A. as at 31 December 2025 and 2024 and for each of the three years in the period ended 31 December 2025 (the "**JPMorgan Chase Bank, N.A. 2025 Audited Financial Statements**") (available at <https://dl.luxse.com/dlp/109a807054144b4fe78dd381747680e205>);
- (c) Supplement No. 7 dated 25 February 2026 to the Registration Document dated 16 April 2025 of JPMorgan Chase & Co. ("**Supplement No. 7 to the Registration Document of JPMorgan Chase & Co.**") (available at <https://dl.luxse.com/dlp/10a865c0bec010427eb2ffb10b18773e45>);
- (d) Supplement No. 7 dated 25 February 2026 to the Registration Document dated 16 April 2025 of JPMorgan Chase Bank, N.A. ("**Supplement No. 7 to the Registration Document of JPMorgan Chase Bank, N.A.**") (available at <https://dl.luxse.com/dlp/1039937e0b6c10411e90ac69bf43084264>);
- (e) Supplement No. 2 dated 25 February 2026 to the Registration Document dated 16 April 2025 of J.P. Morgan Structured Products B.V. ("**Supplement No. 2 to the Registration Document of JPMSP**") (available at <https://dl.luxse.com/dlp/10d571734a6920496b9b1a15d8f7fadc05>); and
- (f) Supplement No. 8 dated 25 February 2026 to the Registration Document dated 16 April 2025 of JPMorgan Chase Financial Company LLC ("**Supplement No. 8 to the Registration Document of JPMCFC**") (available at <https://dl.luxse.com/dlp/10e33361faa1ed4a2c91e8b8af69b8e34c>).

A copy of each of these documents has been filed with the CSSF in its capacity as competent authority under Article 31(1) of the Prospectus Regulation and, by virtue of this Supplement, the information set out in the sections of each document referred to below is incorporated by reference into and forms part of the Base Prospectus.

#### Information incorporated by reference

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***From Supplement No. 8 to the Registration Document of JPMCF***

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Any information not listed in the above cross-reference table but included in the documents referred to in the above cross-reference table is not incorporated herein by reference for the purposes of the Prospectus Regulation and is either (a) covered elsewhere in the Base Prospectus; or (b) not relevant for the investor.

## **II. Amendments to the Summary of the relevant Final Terms**

### **1. Amendments to the Summary of the relevant JPMSF Final Terms**

The sub-section entitled "Key financial information of the Guarantor" under the section headed "Is there a guarantee attached to the Securities?" on each of:

- (i) page 25 of the JPMSF Final Terms dated 27 October 2025 (ISIN: FR0014013I23),
- (ii) pages 26 to 27 of the JPMSF Final Terms dated 8 January 2026 (ISIN: FR00140153U6),
- (iii) pages 26 and 27 of the JPMSF Final Terms dated 8 January 2026 (ISIN: XS3015344859),
- (iv) pages 28 and 29 of the JPMSF Final Terms dated 14 January 2026 (ISIN: FR00140153P6),
- (v) pages 22 to 23 of the JPMSF Final Terms dated 12 February 2026 (ISIN: SE0027767658),
- (vi) page 23 of the JPMSF Final Terms dated 12 February 2026 (ISIN: SE0027767641),
- (vii) pages 23 and 24 of the JPMSF Final Terms dated 12 February 2026 (ISIN: SE0027767674),
- (viii) pages 23 and 24 of the JPMSF Final Terms dated 12 February 2026 (ISIN: SE0027767666),
- (ix) pages 27 to 28 of the JPMSF Final Terms dated 12 February 2026 (ISIN: XS3015336087),

- (x) page 29 of the JPMSP Final Terms dated 12 February 2026 (ISIN: FR0014015DE8),
- (xi) page 29 of the JPMSP Final Terms dated 12 February 2026 (ISIN: FR0014015DF5),  
and
- (xii) page 31 of the JPMSP Final Terms dated 17 February 2026 (ISIN: FR0014015FZ8).

shall be deleted and replaced with the following:

**"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 2025 and 2024. 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 2025 (audited)</b>	<b>Year ended 31 December 2024 (audited)</b>
<b>Selected income statement data</b>		
Noninterest revenue	66,368	66,706
Net interest income	97,500	94,620
Provision for credit losses	13,995	10,621
Total noninterest expense	85,942	82,890
Income before income tax expense	63,931	67,815
Net income	49,644	52,502
<b>Summary information – balance sheet</b>		
<b>(in USD millions)</b>	<b>As at 31 December 2025 (audited)</b>	<b>As at 31 December 2024 (audited)</b>
Loans, net of allowance for loan losses	1,461,358	1,321,348
Total assets	3,752,662	3,459,261
Deposits	2,697,842	2,516,998
Long-term debt	205,012	196,756
Total stockholder's equity	335,936	312,794"

## **General**

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

Investors who have not previously reviewed the information contained in the documents incorporated by reference above should do so in connection with their evaluation of the Securities.

This Supplement and the documents incorporated by reference into it will be published on the Luxembourg Stock Exchange's website at *www.luxse.com*. In addition, any person receiving a copy of this Supplement may obtain, without charge, upon written or oral request, copies of the documents incorporated by reference herein. Copies of the documents incorporated by reference into this Supplement will be available free of charge during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted), in physical or electronic form, at the office of the Principal Programme Agent (The Bank of New York Mellon, London Branch, 160 Queen Victoria Street, London EC4V 4LA, United Kingdom) and the office of the Paying Agent in Luxembourg (The Bank of New York Mellon S.A./N.V., Luxembourg Branch, Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L-2453 Luxembourg).

**SUPPLEMENT No. 11 DATED 14 APRIL 2026 TO THE BASE PROSPECTUS DATED 17 APRIL 2025 AND TO EACH OF THE FINAL TERMS DATED 24 FEBRUARY 2026, 17 MARCH 2026, 25 MARCH 2026, 26 MARCH 2026, 1 APRIL 2026 AND 9 APRIL 2026**

# J.P.Morgan

**J.P. Morgan Structured Products B.V.**  
*(incorporated with limited liability in The Netherlands)*

as Issuer

**JPMorgan Chase Financial Company LLC**  
*(incorporated with limited liability in the State of Delaware, United States of America)*

as Issuer

**JPMorgan Chase Bank, N.A.**  
*(a national banking association organised under the laws of the United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
J.P. Morgan Structured Products B.V.

**JPMorgan Chase & Co.**  
*(incorporated in the State of Delaware, United States of America)*

as Issuer and as Guarantor in respect of Securities  
issued by  
JPMorgan Chase Financial Company LLC

**Structured Securities Programme for the issuance**

**of**

**Notes, Warrants and Certificates**

*Arranger and Dealer for the Programme*

**J.P. Morgan**

## Supplement to the Base Prospectus

This supplement (the "**Supplement**") constitutes a supplement to the base prospectus dated 17 April 2025 (the "**Original Base Prospectus**"), as supplemented by Supplement No. 1 dated 15 May 2025, Supplement No. 2 dated 19 June 2025 to the Base Prospectus in respect of the Final Terms dated 13 May 2025, Supplement No. 3 dated 29 July 2025, Supplement No. 4 dated 21 August 2025, Supplement No. 5 dated 11 September 2025, Supplement No. 6 dated 2 October 2025 to the Base Prospectus in respect of the Final Terms dated 19 September 2025, Supplement No. 7 dated 30 October 2025, Supplement No. 8 dated 20 November 2025, Supplement No. 9 dated 29 January 2026 and Supplement No. 10 dated 26 February 2026 (the Original Base Prospectus, as so supplemented, the "**Base Prospectus**"), which constitutes four base prospectuses for the purposes of Article 8 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"): (i) a base prospectus in respect of J.P. Morgan Structured Products B.V. ("**JPMSP**") (the "**JPMSP Base Prospectus**"), (ii) a base prospectus in respect of JPMorgan Chase Bank, N.A. (the "**JPMorgan Chase Bank, N.A. Base Prospectus**"), (iii) a base prospectus in respect of JPMorgan Chase & Co. (the "**JPMorgan Chase & Co. Base Prospectus**") and (iv) a base prospectus in respect of JPMorgan Chase Financial Company LLC ("**JPMCFC**") (the "**JPMCFC Base Prospectus**"), in each case, prepared in connection with the issue of non-equity securities under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (the "**Programme**") by JPMSP, JPMorgan Chase Bank, N.A., JPMorgan Chase & Co. and JPMCFC, irrevocably guaranteed in respect of Securities issued by JPMSP as to payment, delivery and other obligations by JPMorgan Chase Bank, N.A. and in respect of Securities issued by JPMCFC as to payment, delivery and other obligations by JPMorgan Chase & Co. Terms defined in the Base Prospectus have the same meanings when used in this Supplement. This Supplement constitutes a supplement to, and should be read in conjunction with, the JPMSP Base Prospectus, the JPMorgan Chase Bank, N.A. Base Prospectus, the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus.

This Supplement also constitutes a supplement to:

- the Final Terms dated 24 February 2026 relating to the issue of EUR 30,000,000 Six-Year Autocallable Barrier Reverse Convertible Notes linked to the Ordinary Shares of Kering SA, due May 2032 (ISIN: FR0014016BP6) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 24 February 2026 (ISIN: FR0014016BP6)**");
- the Amended and Restated Final Terms dated 17 March 2026 (amending and restating the Final Terms dated 17 February 2026) relating to the issue of EUR 30,000,000 Twelve-Year Autocallable Barrier Reverse Convertible Notes linked to the Euro iStoxx® 50 Equal Weight NR Decrement 5% Index, due May 2038 (ISIN: FR0014015FZ8) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 17 March 2026 (ISIN: FR0014015FZ8)**");
- the Final Terms dated 25 March 2026 relating to the issue of up to EUR 100,000,000 Notes linked to a Weighted Basket of Shares, due May 2030 (ISIN: XS3015321568) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 25 March 2026 (ISIN: XS3015321568)**");
- the Amended and Restated Final Terms dated 25 March 2026 (amending and restating the Final Terms dated 12 February 2026) relating to the issue of EUR 30,000,000 Twelve-Year Autocallable Barrier Reverse Convertible Notes linked to the Euronext Transatlantic PAB 50 Decrement 5% Index, due June 2038 (ISIN: FR0014015DE8) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 25 March 2026 (ISIN: FR0014015DE8)**");
- the Amended and Restated Final Terms dated 25 March 2026 (amending and restating the Final Terms dated 12 February 2026) relating to the issue of EUR 30,000,000 Twelve-Year Autocallable Barrier Reverse Convertible Notes linked to the Euronext Transatlantic PAB 50

Decrement 5% Index, due June 2038 (ISIN: FR0014015DF5) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 25 March 2026 (ISIN: FR0014015DF5)**");

- the Amended and Restated Final Terms dated 25 March 2026 (amending and restating the Final Terms dated 12 February 2026) relating to the issue of EUR 30,000,000 12-Year Autocallable Phoenix Notes linked to Solactive BUND 10Y 11am Yield Index, due June 2038 (ISIN: XS3015336087) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 25 March 2026 (ISIN: XS3015336087)**");
- the Final Terms dated 25 March 2026 relating to the issue of EUR 30,000,000 12-Year Autocallable Phoenix Notes linked to TEC 10, due June 2038 (ISIN: FR0014016PG5) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 25 March 2026 (ISIN: FR0014016PG5)**");
- the Final Terms dated 26 March 2026 relating to the issue of up to SEK 500,000,000 Three-Year Participation Notes linked to the STOXX Europe 600 Index, due May 2029 (ISIN: SE0028329318) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 26 March 2026 (ISIN: SE0028329318)**");
- the Final Terms dated 26 March 2026 relating to the issue of up to SEK 500,000,000 Six-Year Participation Notes linked to the STOXX Europe 600 Health Care Index and NOKSEK, due May 2032 (ISIN: SE0028329326) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 26 March 2026 (ISIN: SE0028329326)**");
- the Final Terms dated 26 March 2026 relating to the issue of up to SEK 500,000,000 Six-Year Participation Notes linked to the STOXX Europe 600 Health Care Index and NOKSEK, due May 2032 (ISIN: SE0028329342) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 26 March 2026 (ISIN: SE0028329342)**");
- the Final Terms dated 26 March 2026 relating to the issue of up to SEK 500,000,000 Six-Year Participation Notes linked to the OMX Stockholm 30 Index, due May 2032 (ISIN: SE0028329334) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 26 March 2026 (ISIN: SE0028329334)**");
- the Final Terms dated 1 April 2026 relating to the issue of up to 10,000 7-Year Autocallable Phoenix Certificates linked to the Solactive BTP 10Y Annual Comp. 11am Yield Index, due April 2033 (ISIN: XS3015640157) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 1 April 2026 (ISIN: XS3015640157)**") and
- the Final Terms dated 9 April 2026 relating to the issue of up to EUR 10,000,000 1-Year 11.00% p.a. Autocallable Barrier Reverse Convertible Notes, linked to the ordinary share of Enel S.p.A, the ordinary share of Iberdrola S.A. and the ordinary share of RWE AG, due at the latest on 30 April 2027 (ISIN: DE000JE2WCY0) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 9 April 2026 (ISIN: DE000JE2WCY0)**").

### **Purpose of Supplement**

The purpose of this Supplement is to:

- (a) incorporate by reference into the Base Prospectus the JPMSP 2025 Annual Report, the JPMCFC 2025 Audited Financial Statements, the JPMorgan Chase & Co. 2026 Proxy Statement, the

Supplement No. 3 to the Registration Document of JPMSP and the Supplement No. 9 to the Registration Document of JPMCFC (each as defined below); and

- (b) amend and supplement the information in the Summary of each of the JPMSP Final Terms dated 24 February 2026 (ISIN: FR0014016BP6), JPMSP Final Terms dated 17 March 2026 (ISIN: FR0014015FZ8), JPMSP Final Terms dated 25 March 2026 (ISIN: XS3015321568), JPMSP Final Terms dated 25 March 2026 (ISIN: FR0014015DE8), JPMSP Final Terms dated 25 March 2026 (ISIN: FR0014015DF5), JPMSP Final Terms dated 25 March 2026 (ISIN: XS3015336087), JPMSP Final Terms dated 25 March 2026 (ISIN: FR0014016PG5), JPMSP Final Terms dated 26 March 2026 (ISIN: SE0028329318), JPMSP Final Terms dated 26 March 2026 (ISIN: SE0028329326), JPMSP Final Terms dated 26 March 2026 (ISIN: SE0028329342); JPMSP Final Terms dated 26 March 2026 (ISIN: SE0028329334), JPMSP Final Terms dated 1 April 2026 (ISIN: XS3015640157) and JPMSP Final Terms dated 9 April 2026 (ISIN: DE000JE2WCY0).

#### **Right to withdraw acceptances**

**In accordance with Article 23(2) of the Prospectus Regulation, investors in the European Economic Area who have already agreed to purchase or subscribe for Securities issued under the Base Prospectus before this Supplement is published and where the Securities have not yet been delivered to them at the time when the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances. This right is exercisable up to, and including 17 April 2026. Investors may contact the relevant Authorised Offeror(s) (as set out in the Final Terms of the relevant Securities) should they wish to exercise such right of withdrawal.**

#### **Status of Supplement**

The Supplement is a supplement for the purposes of Article 23(1) of the Prospectus Regulation. On 17 April 2025, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Base Prospectus for the purposes of Article 6 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities. The amendments included in this Supplement to the terms and conditions of the Securities shall only apply to Final Terms, the date of which falls on or after the approval of this Supplement (save where the Final Terms provide that the terms and conditions of the Securities are to be incorporated from an earlier base prospectus).

The Supplement has also been approved by the Luxembourg Stock Exchange pursuant to the rules and regulations of the Luxembourg Stock Exchange for the Euro MTF Market in respect of Exempt Securities.

#### **Responsibility**

In relation to the JPMSP Base Prospectus and the JPMorgan Chase Bank, N.A. Base Prospectus, JPMorgan Chase Bank, N.A. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import. In relation to the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus, JPMorgan Chase & Co. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

## Information being supplemented

### I. Incorporation by reference

This Supplement incorporates by reference into the Base Prospectus:

- (a) the JPMSP Annual Report for the year ended 31 December 2025 (the "**JPMSP 2025 Annual Report**") (available at <https://dl.luxse.com/dlp/109b8652f5a7e749eb84812b151829b3b8>);
- (b) the audited financial statements of JPMCFC as at 31 December 2025 and 2024 and for each of the two years in the period ended 31 December 2025 (the "**JPMCFC 2025 Audited Financial Statements**") (available at <https://dl.luxse.com/dlp/101f0ed3a02ae747749ce1457e357fa256>);
- (c) the Proxy Statement on Schedule 14A of JPMorgan Chase & Co. dated 6 April 2026 as filed with the United States Securities and Exchange Commission (the "**JPMorgan Chase & Co. 2026 Proxy Statement**") (available at <https://dl.luxse.com/dlp/105cb5197e1aab4566b0281fabf3ecd9a9>);
- (d) Supplement No. 3 dated 13 April 2026 to the Registration Document dated 16 April 2025 of J.P. Morgan Structured Products B.V. ("**Supplement No. 3 to the Registration Document of JPMSP**") (available at <https://dl.luxse.com/dlp/106c91b8b5266c453ba97a12d40964030e>); and
- (e) Supplement No. 9 dated 13 April 2026 to the Registration Document dated 16 April 2025 of JPMorgan Chase Financial Company LLC ("**Supplement No. 9 to the Registration Document of JPMCFC**") (available at <https://dl.luxse.com/dlp/108daf3eb194ca4f329c8bc444861d414f>).

A copy of each of these documents has been filed with the CSSF in its capacity as competent authority under Article 31(1) of the Prospectus Regulation and, by virtue of this Supplement, the information set out in the sections of each document referred to below is incorporated by reference into and forms part of the Base Prospectus.

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***From Supplement No. 3 to the Registration Document of JPMSP***

Amendments to the information contained in the Registration Document 2 to 3

***From Supplement No. 9 to the Registration Document of JPMCFE***

Amendments to the information contained in the Registration Document 3 to 4

\* The page numbers referenced above in relation to the JPMSP 2025 Annual Report relate to the PDF version of such document, a copy of which is available on the website of the Luxembourg Stock Exchange (www.luxse.com).

\*\*The independent auditor's report (the "**auditor's report**") contained in the JPMSP 2025 Annual Report incorporated by reference into this Base Prospectus is the original auditor's report that was issued on 9 April 2026 with respect to the JPMSP 2025 Annual Report. The paragraph headed "European Single Electronic Format (ESEF)" on page 45 of the JPMSP 2025 Annual Report (PDF page 47 of the JPMSP 2025 Annual Report) relates to the official 2025 annual report of JPMSP (as prepared in XHTML format) in accordance with the applicable Regulatory Technical Standards (RTS) on ESEF, and is not applicable for the financial information and format as set out in this Base Prospectus.

\*\*\* Any charts and graphs in the page references listed in the above cross-reference table are not incorporated by reference for the purposes of the Prospectus Regulation and are included solely for informational purposes.

Any information not listed in the above cross-reference table but included in the documents referred to in the above cross-reference table is not incorporated herein by reference for the purposes of the Prospectus Regulation and is either (a) covered elsewhere in the Base Prospectus; or (b) not relevant for the investor.

## II. Amendments to the Summary of the relevant Final Terms

### 1. Amendments to the Summary of the relevant JPMSP Final Terms

The sub-section entitled "What is the key financial information regarding the Issuer?" under the section headed "Key Information on the Issuer" on each of:

- (i) pages 31 to 32 of the JPMSP Final Terms dated 24 February 2026 (ISIN: FR0014016BP6),
- (ii) pages 27 to 28 of the JPMSP Final Terms dated 17 March 2026 (ISIN: FR0014015FZ8),
- (iii) pages 21 to 22 of the JPMSP Final Terms dated 25 March 2026 (ISIN: XS3015321568),
- (iv) pages 25 to 26 of the JPMSP Final Terms dated 25 March 2026 (ISIN: FR0014015DE8),
- (v) pages 25 to 26 of the JPMSP Final Terms dated 25 March 2026 (ISIN: FR0014015DF5),
- (vi) pages 24 to 25 of the JPMSP Final Terms dated 25 March 2026 (ISIN: XS3015336087),
- (vii) page 25 of the JPMSP Final Terms dated 25 March 2026 (ISIN: FR0014016PG5);
- (viii) pages 20 to 21 of the JPMSP Final Terms dated 26 March 2026 (ISIN: SE0028329318),
- (ix) pages 21 to 22 of the JPMSP Final Terms dated 26 March 2026 (ISIN: SE0028329326),
- (x) pages 21 to 22 of the JPMSP Final Terms dated 26 March 2026 (ISIN: SE0028329342),
- (xi) pages 20 to 21 of the JPMSP Final Terms dated 26 March 2026 (ISIN: SE0028329334),
- (xii) pages 24 to 25 of the JPMSP Final Terms dated 1 April 2026 (ISIN: XS3015640157), and
- (xiii) pages 19 to 20 of the JPMSP Final Terms dated 9 April 2026 (ISIN: DE000JE2WCY0),

shall be deleted and replaced with the following:

"The following key financial information (according to IFRS) has been extracted from the audited financial statements of JPMSP for the years ended 31 December 2025 and 2024.
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<b>Summary information – income statement</b>
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(in USD)	Year ended 31 December 2025 (audited)	Year ended 31 December 2024 (audited)
<b>Selected income statement data</b>		
Operating loss	(774,000)	(244,000)
<b>Summary information – statement of financial position</b>		
(in USD)	As at 31 December 2025 (audited)	As at 31 December 2024 (audited)
Net financial debt (total liabilities minus cash and cash equivalents)	53,656,291,000	34,336,213,000
<b>Summary information – cash flows</b>		
(in USD)	Year ended 31 December 2025 (audited)	Year ended 31 December 2024 (audited)
Net cash used in operating activities	(1,147,574,000)	(48,944,000)
Net cash generated from financing activities	223,273,000	1,158,478,000
Net cash generated from investing activities	165,281,000	1,148,117,000"
<b><i>Qualifications in audit report on historical financial information:</i></b> There were no qualifications in the audit report with respect to the Issuer's historical financial information included herein.		

## **General**

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

Investors who have not previously reviewed the information contained in the documents incorporated by reference above should do so in connection with their evaluation of the Securities.

This Supplement and the documents incorporated by reference into it will be published on the Luxembourg Stock Exchange's website at *www.luxse.com*. In addition, any person receiving a copy of this Supplement may obtain, without charge, upon written or oral request, copies of the documents incorporated by reference herein. Copies of the documents incorporated by reference into this Supplement will be available free of charge during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted), in physical or electronic form, at the office of the Principal Programme Agent (The Bank of New York Mellon, London Branch, 160 Queen Victoria Street, London EC4V 4LA, United Kingdom) and the office of the Paying Agent in Luxembourg (The Bank of New York Mellon S.A./N.V., Luxembourg Branch, Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L-2453 Luxembourg).