

**SUPPLEMENT No. 7 DATED 27 SEPTEMBER 2019 TO
THE BASE PROSPECTUS DATED 24 APRIL 2019**

J.P.Morgan

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

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

**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 24 April 2019 (the "**Original Base Prospectus**") as supplemented by Supplement No. 1 dated 17 May 2019, Supplement No. 2 dated 11 June 2019, Supplement No. 3 dated 2 July 2019, Supplement No. 4 dated 29 July 2019, Supplement No. 5 dated 20 August 2019 and Supplement No. 6 dated 19 September 2019 (the Original Base Prospectus as so supplemented, the "**Base Prospectus**"), which constitutes three base prospectuses for the purposes of Article 5.4 of Directive 2003/71/EC (as amended or superseded and as implemented in the relevant Member State): (i) a base prospectus in respect of J.P. Morgan Structured Products B.V. ("**JPMSP**") (the "**JPMSP Base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**"), and (iii) a base prospectus in respect of JPMorgan Chase & Co. (the "**JPMorgan Chase & Co. 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. and JPMorgan Chase & Co., irrevocably guaranteed in respect of Securities issued by JPMSP as to payment, delivery and other obligations by JPMorgan Chase Bank, N.A.

Status of Supplement

The Supplement is a supplement for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Law dated 10 July 2005 and amended on 3 July 2012 on prospectuses for securities, which remains applicable pursuant to Article 64 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities (the "**Luxembourg Law**"). On 24 April 2019, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Original Base Prospectus for the purposes of Article 7 of the Luxembourg Law. 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 and the JPMorgan Chase & Co. Base Prospectus.

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, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect its import. In relation to the JPMorgan Chase & Co. Base Prospectus, JPMorgan Chase & Co. accepts responsibility for the information given in this Supplement and confirms that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect its import.

Purpose of Supplement

The purpose of this Supplement is to (a) incorporate by reference into the Base Prospectus the JPMSP 2019 Interim Financials (as defined below), (b) make certain changes to the "Summary" section of the Base Prospectus and (c) amend and supplement the related information incorporated by reference into the Base Prospectus.

Right to withdraw acceptances

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors in the European Economic Area who have already agreed to purchase or subscribe for Securities issued under the Programme before this Supplement is published have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances. This right is exercisable up to, and including 1 October 2019.

Information being supplemented

I. Incorporation by reference

This Supplement incorporates by reference into the Base Prospectus the J.P. Morgan Structured Products B.V. Financial Statements for the six month period ended 30 June 2019 (the "**JPMSP 2019 Interim Financial Statements**").

A copy of the JPMSP 2019 Interim Financial Statements has been filed with the CSSF in its capacity as competent authority under Article 21(1) of the Prospectus Directive and, by virtue of this Supplement, the sections of the JPMSP 2019 Interim Financial Statements referred to below are incorporated by reference into and form part of the Base Prospectus.

Information incorporated by reference	Page Number
<i>From the JPMSP 2019 Interim Financial Statements</i>	
Directors' Report	Pages 1 to 3
Financial Statements:	
Balance Sheet	Page 4
Income statements and statement of comprehensive income	Page 5
Statement of changes in equity	Page 6
Statement of cash flows	Page 7
Notes to the financial statements	Pages 8 to 30
Other information:	
Profit appropriation according to the Articles of Association	Page 30
Proposed appropriation of net results	Page 30

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 Directive and is either (a) covered elsewhere in the Base Prospectus; or (b) not relevant for the investor.

II. Amendments to the Summary

The third column of section B.12 (*Selected historical key financial information of the Issuer, no material adverse change statement and description of significant changes in the financial or trading position of the Issuer*) of the Summary on pages 11 to 12 of the Original Base Prospectus shall be updated to read as follows:

"[JPMorgan Chase & Co.				
Selected income statement data				
(in USD millions)	Six months ended 30 June		Year ended 31 December	
	2019	2018	2018	2017
	(unaudited)			
Total net revenue:	57,955	55,660	109,029	100,705
Provision for credit losses:	2,644	2,375	4,871	5,290
Total noninterest expense:	32,736	32,051	63,394	59,515
Income before income tax expense:	22,575	21,234	40,764	35,900
Net income:	18,831	17,028	32,474	24,441
Selected balance sheet data				
(in USD millions)	As at 30 June		As at 31 December	
	2019		2018	2017
	(unaudited)			
Trading assets:	523,373		413,714	381,844

Investment securities:	307,264	261,828	249,958
Loans, net of allowance for loan losses:	943,723	971,109	917,093
Total assets:	2,727,379	2,622,532	2,533,600
Deposits:	1,524,361	1,470,666	1,443,982
Long-term debt:	288,869	282,031	284,080
Total stockholders' equity:	263,215	256,515	255,693]

JPMorgan Chase Bank, N.A.				
Selected income statement data				
(in USD millions)	Six months ended 30 June		Year ended 31 December	
	2019	2018	2018	2017
	(unaudited)			
Total net revenue:	52,714	50,353	99,884	90,892
Net income:	16,103	14,739	28,953	19,640
Selected balance sheet data				
(in USD millions)	As at 30 June		As at 31 December	
	2019	2018	2018	2017
	(unaudited)			
Loans, net of allowance for loan losses:	942,075	969,708	916,098	
Total assets:	2,354,812	2,291,480	2,224,845	
Deposits:	1,606,043	1,557,411	1,535,551	
Total stockholders' equity:	256,755	250,829	246,150]	
JPMSP				
Selected income statement data				
(in USD)	Six months ended 30 June		Year ended 31 December	
	2019	2018	2018	2017
	(unaudited)			
Profit before income tax:	11,513,000	2,813,000	7,319,000	5,628,000
Profit for the year attributable to equity shareholders of the Company:	8,669,000	2,059,000	5,416,000	4,232,000
Selected balance sheet data				
(in USD)	As at 30 June		As at 31 December	
	2019	2018	2018	2017
	(unaudited)			
Total assets:	33,047,077,000	26,818,651,000	32,059,705,000	
Total liabilities:	32,498,126,000	26,278,369,000	31,524,839,000	

Total equity:	548,951,000	540,282,000	534,866,000]
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There has been no material adverse change in the prospects of the Issuer since 31 December 2018.

Not applicable; there has been no significant change in the financial or trading position of the Issuer subsequent to 30 June 2019."

III. Amendments to the information contained in the JPMSP Registration Document incorporated by reference into the Original Base Prospectus

- (a) The paragraph under the sub-heading "Selected Financial Information" of the section entitled "J.P. Morgan Structured Products B.V." on page 43 of the Registration Document of J.P. Morgan Structured Products B.V. dated 24 April 2019 (the "**Original JPMSP Registration Document**") incorporated by reference into the Original Base Prospectus shall be deleted and replaced with the following:

"The profit after tax of JPMSP for the six months ended 30 June 2019 was U.S.\$ 8,669,000 (a profit of U.S.\$ 2,059,000 for the six months ended 30 June 2018). The profit after tax of JPMSP for the financial year ending 31 December 2018 was U.S.\$ 5,416,000 (a profit of U.S.\$ 4,232,000 for the financial year ended 31 December 2017). As at the six months ended 30 June 2019 the total shareholders' funds of JPMSP were U.S.\$ 548,951,000. As at 31 December 2018 the total shareholders' funds of JPMSP were U.S.\$ 540,282,000 (U.S.\$ 534,866,000 as at 31 December 2017). JPMSP's profit on ordinary activities before taxation for the six months ended 30 June 2019 was U.S.\$ 11,513,000 (a profit of U.S.\$ 2,813,000 for the year ended 30 June 2018). JPMSP's profit on ordinary activities before taxation for the year ended 31 December 2018 was U.S.\$ 7,319,000 (a profit of U.S.\$ 5,628,000 for the year ended 31 December 2017). JPMSP's total assets at 30 June 2019 were U.S.\$ 33,047,077,000. JPMSP's total assets at 31 December 2018 were U.S.\$ 26,818,651,000 (U.S.\$ 32,059,705,000 as at 31 December 2017). JPMSP's total liabilities as at 30 June 2019 were U.S.\$ 32,498,126,000. JPMSP's total liabilities as at 31 December 2018 were U.S.\$ 26,278,369,000 (U.S.\$ 31,524,839,000 as at 31 December 2017)."

- (b) The second paragraph under the sub-heading "No material adverse change in prospects or significant change in financial or trading position" of the section entitled "General Information" on page 45 of the Original JPMSP Registration Document incorporated by reference into the Original Base Prospectus shall be deleted and replaced with the following:

"There has been no significant change in the financial or trading position of JPMSP subsequent to 30 June 2019, the most recent date as of which JPMSP has published unaudited interim financial information."

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.bourse.lu*. 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, One Canada Square London, E14 5AL 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).