

**SUPPLEMENT No. 10 DATED 13 NOVEMBER 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, Supplement No. 6 dated 19 September 2019, Supplement No. 7 dated 27 September 2019, Supplement No. 8 dated 17 October 2019 and Supplement No. 9 dated 25 October 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which constitutes three base prospectuses for the purposes of Article 5.4 of Directive 2003/71/EC (as amended or superseded): (i) a base prospectus in respect of J.P. Morgan Structured Products B.V. ("**JPMSP**") (the "**JPMSP Base Prospectus**"), (ii) a base prospectus in respect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 incorporate by reference into the Base Prospectus the JPMorgan Chase & Co. 30 September 2019 Form 10-Q (as defined below).

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 15 November 2019.

Information being supplemented

I. Incorporation by reference

This Supplement incorporates by reference into the Base Prospectus the Quarterly Report on Form 10-Q of JPMorgan Chase & Co. for the quarter ended 30 September 2019, as filed with the United States Securities and Exchange Commission (the "SEC") on 4 November 2019 (the "**JPMorgan Chase & Co. 30 September 2019 Form 10-Q**").

A copy of the JPMorgan Chase & Co. 30 September 2019 Form 10-Q 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 information set out in the sections of the JPMorgan Chase & Co. 30 September 2019 Form 10-Q 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 & Co. 30 September 2019 Form 10-Q</i>	
Part I. Financial Information	
Item 1.	Consolidated Financial Statements – JPMorgan Chase & Co.
	Consolidated Statements of Income (unaudited) for the three and nine months ended September 30, 2019 and 2018
	Page 80
	Consolidated Statements of Comprehensive Income (unaudited) for the three and nine months ended September 30, 2019 and 2018
	Page 81
	Consolidated Balance Sheets (unaudited) at September 30, 2019 and December 31, 2018
	Page 82
	Consolidated Statements of Changes in Stockholders' equity (unaudited) for the three and nine months ended September 30, 2019 and 2018
	Page 83
	Consolidated Statements of Cash Flows (unaudited) for the nine months ended September 30, 2019 and 2018
	Page 84
	Notes to Consolidated Financial Statements (unaudited)
	Pages 85 to 164
	Report of Independent Registered Public Accounting Firm
	Page 165
	Consolidated Average Balance Sheets, Interest and Rates (unaudited) for the three and nine months ended September 30, 2019 and 2018
	Pages 166 to 167
	Glossary of Terms and Acronyms
	Pages 168 to 172
	Line of Business Metrics
	Pages 173 to 175
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 9
	Consolidated Results of Operations
	Pages 10 to 14
	Consolidated Balance Sheets and Cash Flow Analysis
	Pages 15 to 17
	Off-Balance Sheet Arrangements
	Page 18
	Explanation and Reconciliation of the Firm's Use of Non-GAAP Financial Measures and Key Performance Measures
	Pages 19 to 20
	Business Segment Results
	Page 21
	Consumer & Community Banking
	Pages 22 to 27
	Corporate & Investment Bank
	Pages 28 to 33
	Commercial Banking
	Pages 34 to 37
	Asset & Wealth Management
	Pages 38 to 41
	Corporate
	Pages 42 to 43

Enterprise-Wide Risk Management	Pages 44 to 75
Capital Risk Management	Pages 45 to 49
Liquidity Risk Management	Pages 50 to 55
Consumer Credit Portfolio	Pages 56 to 59
Wholesale Credit Portfolio	Pages 60 to 68
Investment Portfolio Risk Management	Page 69
Market Risk Management	Pages 70 to 74
Country Risk Management	Page 75
Critical Accounting Estimates Used by the Firm	Pages 76 to 77
Accounting and Reporting Developments	Page 78
Forward-Looking Statements	Page 79
Item 3. Quantitative and Qualitative Disclosures about Market Risk	Page 176
Item 4. Controls and Procedures	Page 176
Part II. Other information	
Item 1. Legal Proceedings.	Page 176
Item 1A. Risk Factors.	Page 176
Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.	Page 176
Item 3. Defaults Upon Senior Securities.	Page 177
Item 4. Mine Safety Disclosures.	Page 177
Item 5. Other Information.	Page 177
Item 6. Exhibits.	Page 177
Signature	Page 178
Index to Exhibits	Page 179
Exhibit 10.1	Pages 180 to 184
Exhibit 15	Page 185
Exhibit 31.1	Page 186
Exhibit 31.2	Page 187
Exhibit 32	Page 188

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 of the Programme

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)	Nine months ended 30 September		Year ended 31 December	
	2019	2018	2018	2017
	(unaudited)			
Total net revenue:	87,296	82,920	109,029	100,705
Provision for credit losses:	4,158	3,323	4,871	5,290
Total noninterest expense:	49,158	47,674	63,394	59,515
Income before income tax expense:	33,980	31,923	40,764	35,900

Net income:	27,911	25,408	32,474	24,441
Selected balance sheet data				
(in USD millions)	As at 30 September		As at 31 December	
	2019	2018	2017	
	(unaudited)			
Trading assets:	495,875	413,714	381,844	
Investment securities:	394,251	261,828	249,958	
Loans, net of allowance for loan losses:	931,983	971,109	917,093	
Total assets:	2,764,661	2,622,532	2,533,600	
Deposits:	1,525,261	1,470,666	1,443,982	
Long-term debt:	296,472	282,031	284,080	
Total stockholders' equity:	264,348	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	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]

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 September 2019.] *[Insert for JPMorgan Chase & Co.]*

[Not applicable; there has been no significant change in the financial or trading position of the Issuer subsequent to 30 June 2019.] *[Insert for J.P. Morgan Structured Products B.V. and JPMorgan Chase Bank, N.A.]*"

III. Amendments to the information contained in the JPMorgan Chase & Co. Registration Document incorporated by reference into the Original Base Prospectus

- (a) The paragraph under the heading "Selected financial information" of the section (*Financial Information*) of the section entitled "JPMorgan Chase & Co." on page 61 of the Registration Document of JPMorgan Chase & Co. dated 24 April 2019 (the "**Original JPMorgan Chase & Co. Registration Document**") incorporated by reference into the Original Base Prospectus shall be deleted and replaced with the following:

"The selected consolidated financial data set forth in the below table have been extracted from the audited consolidated financial statements of JPMorgan Chase & Co. as at and for the year ended 31 December 2018 contained in the JPMorgan Chase & Co. 2018 Form 10-K and from the unaudited interim consolidated financial statements of JPMorgan Chase & Co. for the nine months ended 30 September 2019 contained in the JPMorgan Chase & Co. 30 September 2019 Form 10-Q.

Selected income statement data (in USD millions)

	Nine months ended 30 September		Year ended 31 December	
	2019	2018	2018	2017
		(unaudited)		
Total net revenue:	87,296	82,920	109,029	100,705
Provision for credit losses:	4,158	3,323	4,871	5,290
Total noninterest expense:	49,158	47,674	63,394	59,515
Income before income tax expense:	33,980	31,923	40,764	35,900
Net income:	27,911	25,408	32,474	24,441

Selected balance sheet data (in USD millions)

	As at 30 September 2019	As at 31 December	
	(unaudited)	2018	2017
Trading assets:	495,875	413,714	381,844
Investment securities:	394,251	261,828	249,958
Loans, net of allowance for loan losses:	931,983	971,109	917,093
Total assets:	2,764,661	2,622,532	2,533,600
Deposits:	1,525,261	1,470,666	1,443,982

Long-term debt:	296,472	282,031	284,080
Total stockholders' equity:	264,348	256,515	255,693"

- (b) The second paragraph of section 1. (*No material adverse change in prospects or significant change in financial or trading position*) of the section entitled "General Information" on page 68 of the Original JPMorgan Chase & Co. 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 JPMorgan Chase & Co. and its subsidiaries taken as a whole since 30 September 2019."

- (c) The paragraph of section 2 (*Legal and arbitration proceedings*) of the section entitled "General Information" on page 68 of the Original JPMorgan Chase & Co. Registration Document incorporated by reference into the Original Base Prospectus shall be deleted and replaced with the following:

"Save as disclosed in (i) the section entitled "*JPMorgan Chase & Co. – Litigation*" on pages 63 to 67 of this Registration Document and (ii) the section entitled "Note 24 – Litigation" on pages 160 to 162 of the Quarterly Report on Form 10-Q of JPMorgan Chase & Co. for the quarter ended 30 September 2019 containing the unaudited interim consolidated financial statements of JPMorgan Chase & Co. for the nine months ended 30 September 2019, as filed with the United States Securities and Exchange Commission on 4 November 2019 and incorporated by reference in this Registration Document, JPMorgan Chase & Co. is not and has not been involved in any governmental, legal or arbitration proceedings relating to claims or amounts that are material during the 12-month period ending on the date of this Registration Document which may have, or have had in the recent past, significant effects on the financial position or profitability of JPMorgan Chase & Co. nor, so far as JPMorgan Chase & Co. is aware, are any such governmental, legal or arbitration proceedings pending or threatened."

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).