

**NOTICE DATED 25 NOVEMBER 2020
RELATING TO THE AMENDED AND
RESTATED PRICING SUPPLEMENT DATED
24 NOVEMBER 2020 (WHICH AMENDED AND
RESTATED THE PRICING SUPPLEMENT
DATED 19 MARCH 2020)**

J.P.Morgan

J.P. Morgan Structured Products B.V.

Structured Products Programme for the issuance of Notes, Warrants and Certificates

Guaranteed by

JPMorgan Chase Bank, N.A.

**EUR 10,000,000 Notes linked to EURO STOXX Select Dividend 30 Index, due March 2028 (the
"Securities")**

**(formerly titled EUR 10,000,000 Lock-in Notes linked to EURO STOXX Select Dividend 30 Index, due
March 2028)**

ISIN: XS2021510941

Notice

We refer to the Amended and Restated Pricing Supplement dated 24 November 2020 (which amended and restated the Pricing Supplement dated 19 March 2020) relating to the Securities (the "**Pricing Supplement**").

We hereby notify you that the Pricing Supplement which was submitted to the Luxembourg Stock Exchange for the Securities to be listed and admitted to trading on the Luxembourg Stock Exchange's Euro MTF has been amended by way of an Amended and Restated Pricing Supplement, which is attached as Schedule 1 hereto, such that all double underlined text will be inserted into, and all struck-out text will be deleted from, the Pricing Supplement (the "**Amendments**").

Capitalised terms not defined herein shall bear the meaning ascribed to them in the Pricing Supplement.

The amendments to the Pricing Supplement shall take effect by way of an amended and restated Pricing Supplement dated 24 November 2020 and attached as Schedule 2 hereto.

SCHEDULE 1

AMENDMENTS TO THE PRICING SUPPLEMENT

AMENDED & RESTATED PRICING SUPPLEMENT

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities has led to the conclusion that: (i) the target market for the Securities is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as may be amended or replaced from time to time, "**MiFID II**"); and (ii) all channels for distribution of the Securities to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Securities (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels

PROHIBITION OF SALES TO EEA RETAIL INVESTORS: The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Directive (as defined below). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation. Notwithstanding the above, if the Dealer subsequently prepares and publishes a key information document under the PRIIPs Regulation in respect of the Securities, then the prohibition on the offering, sale or otherwise making available the Securities to a retail investor as described above shall no longer apply.

[Amended and Restated Pricing Supplement dated 24 November 2020](#)
[\(Original Pricing Supplement dated 19 March 2020\)](#)

J.P. Morgan Structured Products B.V.

Structured Products Programme for the issuance of Notes, Warrants and Certificates

Guaranteed by

JPMorgan Chase Bank, N.A.

EUR 10,000,000 ~~Lock-In~~ Notes linked to EURO STOXX Select Dividend 30 Index, due March 2028 (the "Securities")

The offering circular dated 24 April 2019 and the Supplements to the offering circular listed in the Annex hereto (as so supplemented, the "**Offering Circular**") (as completed and (if applicable) amended by this Pricing Supplement) has been prepared on the basis that any offer of Securities in any Member State of the EEA which has implemented the Prospectus Directive (each, a "**Relevant Member State**") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Securities. The expression "**Prospectus Directive**" means Directive 2003/71/EC (as amended or superseded), and includes any relevant implementing measure in the Relevant Member State. Accordingly any person making or intending to make an offer in that Relevant Member State of the Securities may only do so in circumstances in which no obligation arises for the Issuer or any

Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Securities in any other circumstances.

The Securities may only be offered and the Offering Circular and this Pricing Supplement as well as any other offering or marketing material relating to the Securities may only be distributed to investors in or into Switzerland pursuant to an exception from the prospectus requirement under the Swiss Financial Services Act ("**FinSA**"), as such terms are defined under the FinSA.

Neither this document nor the Offering Circular constitute a prospectus within the meaning of the FinSA and no prospectus pursuant to the FinSA will be prepared in connection with such offering of the Securities.

If you purchase the Securities described in this Pricing Supplement after the date hereof, you should review the most recent restatement (if any) of the Offering Circular and each supplement thereafter up to (and including) the date of purchase to ensure that you have the most up to date information on the Issuer and (if applicable) the Guarantor on which to base your investment decision (note that the terms and conditions of the Securities will remain as described in this Pricing Supplement and the version of the Offering Circular described above, subject to any amendments notified to Holders). Each supplement and restatement (if any) to the Offering Circular can be found on (www.bourse.lu) and (www.ise.ie).

RISK FACTORS

Purchase of these Securities involves substantial risks

Investors should ensure that they understand the nature of the risks posed by, and the extent of their exposure under, the Securities. Investors should make all pertinent inquiries they deem necessary without relying on the Issuer, the Guarantor, or the Dealer. Investors should consider the suitability of the Securities as an investment in light of their own circumstances, investment objectives, tax position and financial condition. Investors should consider carefully all the information set forth in this Pricing Supplement along with all the information set forth in the Offering Circular. Investors should pay particular attention to the section entitled "*Risk Factors*" in the Offering Circular (pages 30 to 115 inclusive).

Investors should also take note of the Index Disclaimer set forth in the Schedule to this Pricing Supplement.

Unregulated Securities: The Securities do not constitute a participation in a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes and are not subject to supervision by the Swiss Financial Market Supervisory Authority FINMA

None of the Securities constitutes a participation in a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes and none of the Securities is subject to approval, registration or supervision by the Swiss Financial Market Supervisory Authority FINMA or any other regulatory authority in Switzerland. Accordingly, investors do not have the benefit of the specific investor protection provided under the Swiss Federal Act on Collective Investment Schemes and are exposed to the credit risk of the Issuer and Guarantor.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the General Conditions and the Specific Product Provisions (as may be amended and/or supplemented up to, and including, 19 March 2020) set forth in the Offering Circular. Full information on the Issuer, the Guarantor and the offer of the Securities is only available on the basis of the combination of this Pricing Supplement and the Offering Circular (including all documents incorporated by reference). The Offering Circular (including all documents incorporated by

reference) is available from The Bank of New York Mellon S.A./N.V., Luxembourg Branch, at Vertigo Building, Polaris, 2-4 rue Eugène Ruppert, L-2453, Luxembourg, and The Bank of New York Mellon S.A./N.V., Dublin Branch at Riverside 2, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, Ireland and in electronic form on the Luxembourg Stock Exchange's website (www.bourse.lu).

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|----|--|--|
| 1. | (i) Issuer: | J.P. Morgan Structured Products B.V. |
| | (ii) Guarantor: | JPMorgan Chase Bank, N.A. |
| 2. | (i) Series Number: | 2019-12229 |
| | (ii) Tranche Number: | One |
| 3. | Specified Currency or Currencies: | Euro ("EUR") |
| 4. | Notes, Warrants or Certificates: | Notes |
| 5. | Aggregate Nominal Amount: | |
| | (i) Series: | EUR 10,000,000 |
| | (ii) Tranche | EUR 10,000,000 |
| 6. | Issue Price: | 100.00 per cent. of the Aggregate Nominal Amount |

The Issue Price specified above may be more than the market value of the Securities as at the Issue Date, and the price, if any, at which the Dealer or any other person is willing to purchase the Securities in secondary market transactions is likely to be lower than the Issue Price. In particular, where permitted by applicable law and subject to any additional ex ante cost disclosure required by such, the Issue Price may take into account amounts with respect to commissions relating to the issue and sale of the Securities as well as amounts relating to the hedging of the Issuer's obligations under the Securities and secondary market prices may exclude such amounts

If any commissions or fees relating to the issue and sale of the Securities have been paid or are payable by the Dealer to an intermediary, then such intermediary may be obliged to fully disclose to its clients the existence, nature and amount of any such commissions or fees (including, if applicable, by way of discount) as required in accordance with laws and regulations applicable to such intermediary, including any legislation, regulation and/or rule implementing the Markets in Financial Instruments Directive (Directive 2014/65/EU, as may be amended or replaced from time to time), or as otherwise may apply in any non-EEA jurisdictions

Investors in the Securities intending to invest in Securities through an intermediary (including by way of introducing broker) should request details of any such commission or fee payment from such intermediary before making any purchase hereof

- (i) Specified Denomination: EUR 100,000 per Security
 - (ii) Trading in Units (Notes): Not Applicable
 - (iii) Minimum trading size: The Securities may only be traded in a minimum initial amount of one Security (corresponding to a nominal amount of EUR 100,000) and thereafter in multiples of one Security (corresponding to a nominal amount of EUR 100,000)
7. **Issue Date:** 19 March 2020
8. **Maturity Date:** 20 March 2028

PROVISIONS APPLICABLE TO NOTES

PROVISIONS RELATING TO INTEREST (IF ANY PAYABLE)

- 9. **Interest Commencement Date:** Not Applicable
- 10. **Fixed Rate Note Provisions:** Not Applicable – the provisions of paragraph 1 (*Coupon Amounts*) of Part C below shall apply
- 11. **Floating Rate Note Provisions:** Not Applicable
- 12. **Zero Coupon Note Provisions:** Not Applicable
- 13. **Variable Linked Interest Provisions:** Not Applicable
- 14. **Dual Currency Note Provisions:** Not Applicable

PROVISIONS RELATING TO REDEMPTION OF NOTES

- 15. **Call Option:** Not Applicable
- 16. **Put Option** Not Applicable
- 17. **Final Redemption Amount:** See Part C below

In cases where the Final Redemption Amount is Share Linked, Index Linked, Commodity Linked, FX Linked, Fund Linked or other variable linked:

- (i) Reference Asset(s): The Index
- (ii) Provisions for determining Final Redemption Amount where calculated by reference to Share and/or Index and/or Commodity and/or FX Rate and/or Fund and/or other variable: As specified in Part C below

- | | | |
|-------|--|--------------------------------------|
| (iii) | Provisions for determining Final Redemption Amount where calculation by reference to Share and/or Index and/or Commodity and/or FX Rate and/or Fund and/or other variable is impossible or impracticable or otherwise disrupted: | See paragraph 44 and Part C below |
| 18. | Early Payment Amount: | Early Payment Amount 2 is applicable |
| 19. | Credit Linked Note Provisions: | Not Applicable |
| 20. | Details relating to Instalment Notes: | Not Applicable |
| 21. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |

PROVISIONS APPLICABLE TO WARRANTS

Paragraphs 22-34 are intentionally deleted

PROVISIONS APPLICABLE TO CERTIFICATES

Paragraphs 35-42 are intentionally deleted

SPECIFIC PRODUCT PROVISIONS APPLICABLE TO THE SECURITIES

SHARE LINKED PROVISIONS

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|-----|---------------------------------|----------------|
| 43. | Share Linked Provisions: | Not Applicable |
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INDEX LINKED PROVISIONS

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|--------|------------------------------------|---|
| 44. | Index Linked Provisions: | Applicable |
| (i) | Single Index or basket of Indices: | Single Index |
| (ii) | Index/Indices: | EURO STOXX Select Dividend 30 Index (<i>Bloomberg Code: SD3E <Index></i>) |
| (iii) | Type of Index: | Multi-Exchange Index |
| (iv) | Exchange(s): | As specified for a Multi-Exchange Index in paragraph (b) of the definition of "Exchange" in Index Linked Provision 9 (<i>Definitions</i>) |
| (v) | Related Exchange(s): | All Exchanges |
| (vi) | Index Sponsor: | STOXX Limited |
| (vii) | Index Level: | Not Applicable |
| (viii) | Initial Valuation Date(s): | 5 March 2020 |

(ix)	Interest Valuation Date(s):	Not Applicable
(x)	Coupon Valuation Date(s):	Not Applicable
(xi)	Periodic Valuation Date(s):	Not Applicable
(xii)	Valuation Date(s):	Each of:
		(i) 5 March 2021;
		(ii) 7 March 2022;
		(iii) 6 March 2023;
		(iv) 5 March 2024;
		(v) 5 March 2025;
		(vi) 5 March 2026;
		(vii) 5 March 2027; and
		(viii) 6 March 2028.
		The Valuation Date scheduled to fall on 6 March 2028 shall be the " Final Valuation Date " in respect of the Index
(xiii)	Initial Averaging Date(s):	Not Applicable
(xiv)	Averaging Date(s):	Not Applicable
(xv)	Valuation Time:	In respect of each Valuation Date, as specified in Index Linked Provision 9 (<i>Definitions</i>)
(xvi)	Maximum Days of Disruption:	In respect of each Valuation Date, eight Scheduled Trading Days, as specified in Index Linked Provision 9 (<i>Definitions</i>)
(xvii)	Averaging Reference Dates (Disrupted Day consequences):	Not Applicable

(xviii) Fallback Valuation Date:	Applicable: in respect of:
	(i) each Valuation Date (other than the Final Valuation Date), the second Business Day prior to the Coupon Payment Date (as defined in Part C below) immediately following the Scheduled Valuation Date in respect of such Valuation Date; and
	(ii) the Final Valuation Date, the second Business Day prior to the Maturity Date,
	in each case, as specified in Index Linked Provision 9 (<i>Definitions</i>)
(xix) Observation Period:	Not Applicable
(xx) Change in Law – Increased Cost:	Not Applicable
(xxi) Hedging Disruption:	Not Applicable
(xxii) Consequences of the occurrence of a Market Disruption Event (VWC) (<i>Index Linked Provision 7</i>):	Not Applicable

COMMODITY LINKED PROVISIONS

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

FX LINKED PROVISIONS

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

FUND LINKED PROVISIONS

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

MARKET ACCESS PARTICIPATION PROVISIONS

48. **Market Access Participation Provisions:** Not Applicable

LOW EXERCISE PRICE WARRANT PROVISIONS

49. **Low Exercise Price Warrant Provisions:** Not Applicable

ADDITIONAL RATES FALLBACK PROVISIONS

50. **Additional Rates Fallback Provisions:** Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE SECURITIES

51. **New Safekeeping Structure (in respect of Registered Notes) or New Global Note (in respect of Bearer Notes):** Not Applicable

52.	Form of Securities:	Registered Securities
	(i) Temporary or Permanent Bearer Global Security / Registered Global Security:	Temporary Registered Global Security which is exchangeable for a Permanent Registered Global Security, each of which is exchangeable for Registered Definitive Securities (i) automatically in the limited circumstances specified in the relevant Registered Global Security or (ii) in the case of a Permanent Registered Global Security only, at any time at the option of the Issuer by giving notice to the Holders and the Registrar of its intention to effect such exchange on the terms as set forth in the relevant Permanent Registered Global Security
	(ii) Are the Notes to be issued in the form of obligations under French law?	No
	(iii) Name of French Registration Agent:	Not Applicable
	(iv) Representation of Holders of Notes/Masse:	Not Applicable
	(v) Regulation S/Rule 144A Securities:	Not Applicable
53.	Record Date:	As set out in the General Conditions
54.	Additional Financial Centre(s) (General Condition 12.2) or other special provisions relating to payment dates:	Not Applicable
55.	Payment Disruption Event (General Condition 13):	
	Relevant Currency:	Specified Currency
56.	Extraordinary Hedge Disruption Event (General Condition 17):	Applicable
	(i) Extraordinary Hedge Sanctions Event:	Applicable
	(ii) Extraordinary Hedge Bail-in Event:	Applicable
	(iii) Extraordinary Hedge Currency Disruption Event:	Applicable
57.	Early Redemption for Tax on Underlying Hedge Transactions (General Condition 18.4(b)):	Not Applicable
58.	Disruption Event (General Condition 19):	Not Applicable
59.	Physical Settlement:	Not Applicable

60. **Calculation Agent:** J.P. Morgan Securities plc
61. **Redenomination, renominatisation and reconventioning provisions:** Not Applicable
62. **Gross Up (General Condition 18):** Applicable – as specified in General Condition 18.1
- (i) Exclude Section 871(m) Taxes from Gross Up (General Condition 18): Not Applicable
- (ii) 871(m) Securities: Section 871(m) and the regulations promulgated thereunder will not apply to the Securities
63. **Rounding:** General Condition 23 applies
64. **Other terms or special conditions:** Applicable – see Part C below

DISTRIBUTION

65. **If non-syndicated, name and address of Dealer:** J.P. Morgan Securities plc of 25 Bank Street, Canary Wharf, London E14 5JP
66. **Stabilising Manager(s) (if any):** Not Applicable
67. **Total commission and concession:** See paragraph 6
68. **U.S. selling restrictions:** Regulation S

ERISA Restrictions for all Securities (including Rule 144A Securities and Securities subject to Regulation S)

JPMSP Standard Restrictions apply: The Securities may not be acquired by, on behalf of, or with the assets of any plans subject to ERISA or Section 4975 of the U.S. Internal Revenue Code of 1986, as amended, other than certain insurance company general accounts. See "Subscription and Sale – United States" and "Purchaser representations and requirements and transfer restrictions – ERISA Legends and ERISA Restrictions – (b) JPMCFE/JPMSP Standard Restrictions" in the Offering Circular.

69. **ECI Holder Restrictions:** Not Applicable
70. **Additional Selling Restrictions:** Not Applicable
71. **Swiss Distribution:** No
72. **Prohibition of Sales to EEA Retail Investors:** Applicable

GENERAL

73. The aggregate principal amount of Notes U.S.\$ 10,909,000 issued has been translated into U.S. dollars at the rate of EUR 1 = U.S.\$ 1.0909 producing a sum of (for Notes not denominated in U.S. dollars):

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the pricing supplement required for the issue, and listing and admission to trading on the Luxembourg Stock Exchange's Euro MTF, of the Securities described herein pursuant to the Structured Products Programme for the issuance of Notes, Warrants and Certificates of JPMorgan Chase Financial Company LLC, J.P. Morgan Structured Products B.V., JPMorgan Chase Bank N.A. and JPMorgan Chase & Co.

GOVERNING LAW AND JURISDICTION

Securities: English Law/Courts of England

Guarantee: English Law/Courts of England

RESPONSIBILITY

Each of the Issuer and the Guarantor accepts responsibility for the information contained in this Pricing Supplement. Information on the Reference Assets has been extracted from publicly available sources. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from the relevant information, no facts have been omitted which would render the reproduced information inaccurate or misleading.

An investor intending to acquire or acquiring any Securities from an offeror will do so, and offers and sales of the Securities to an investor by an offeror will be made, in accordance with any terms and other arrangements in place between such offeror and such investor including as to price, allocations and settlement arrangements. The Issuer will not be a party to any such arrangements with investors (other than the Dealer(s)), in connection with the offer or sale of the Securities and, accordingly, this Pricing Supplement will not contain such information. The investor must look to the offeror at the time of such offer for the provision of such information. The Issuer has no responsibility to an investor in respect of such information.

Signed on behalf of the Issuer:

By: _____

Duly authorised

Signed on behalf of the Guarantor:

By: _____

Duly authorised

PART B – OTHER INFORMATION

LISTING AND ADMISSION TO TRADING

Application will be made for the Securities to be listed and admitted to trading on the Luxembourg Stock Exchange's Euro MTF with effect from, at the earliest, the Issue Date. No assurances can be given that such application for listing and admission to trading will be granted (or, if granted, will be granted by the Issue Date).

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

RATINGS Not Applicable

INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in the section of the Offering Circular entitled "Subscription and Sale", so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the issue.

REASONS FOR THE ISSUE AND ESTIMATED NET PROCEEDS

(i) Reasons for the issue: Not Applicable
(ii) Estimated net proceeds: Not Applicable

POST-ISSUANCE INFORMATION

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

OPERATIONAL INFORMATION

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

ISIN: XS2021510941

Common Code: 202151094

Relevant Clearing System(s) and the relevant identification number(s): Euroclear/Clearstream, Luxembourg

Delivery: Delivery against payment

The Agents appointed in respect of the Securities are: As set out in the Agency Agreement

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

PART C – OTHER APPLICABLE TERMS

1. Coupon Amounts

Unless previously redeemed or purchased and cancelled in accordance with the Conditions, if the Calculation Agent determines that a Coupon Event has occurred in respect of a Coupon Payment Date, the Issuer shall pay on such Coupon Payment Date, in respect of each Security (of the Specified Denomination), an amount (such amount, the "**Coupon Amount**") in the Specified Currency calculated by the Calculation Agent in accordance with the following formula:

SD x Coupon Rate

If the Calculation Agent determines that a Coupon Event has not occurred in respect of a Coupon Payment Date, then no Coupon Amount shall be payable on such Coupon Payment Date.

2. Final Redemption Amount

For the purposes of General Condition 5.6(b) (*Final Redemption*) and paragraph 17 above, the Final Redemption Amount in respect of each Security (of the Specified Denomination) shall be an amount in the Specified Currency calculated by the Calculation Agent in accordance with ~~paragraph (i), (ii) or (iii) below (as applicable);~~ the following formula:

~~(i) — if a Knock In Event has not occurred, an amount in the Specified Currency equal to SD;~~

~~(ii) — if one or more Lock In Events have occurred, an amount in the Specified Currency equal to SD; or~~

~~(iii) — if a Knock In Event has occurred and no Lock In Event has occurred, an amount in the Specified Currency calculated by the Calculation Agent in accordance with the following formula:~~

$$\text{SD} \times \underline{(1 - 2 * (\text{MAX}(0, \text{Strike 2} - \text{Final Index Level} / \text{Initial Index Level}) - \text{MAX}(0, \text{Strike 1} - \text{Final Index Level} / \text{Initial Index Level}))}$$

Provided That the Final Redemption Amount in respect of each Security (of the Specified Denomination) shall not be less than EUR 10.

For the avoidance of doubt, the Coupon Amount (if any) payable on the Coupon Payment Date falling on the Maturity Date shall be payable together with the Final Redemption Amount.

4.3. Definitions

The following words and expressions shall have the following meanings:

"**Coupon Barrier Level**" means 70.00 per cent. of the Initial Index Level (rounded to two decimal places, with 0.005 being rounded upwards), as determined by the Calculation Agent and subject to adjustment and/or correction in accordance with the Conditions, being, as of the date of this Pricing Supplement, 1,231.90.

"**Coupon Event**" means, in respect of a Coupon Payment Date: ~~—~~ —

the Closing Index Level in respect of the Index in respect of the Valuation Date in respect of such Index immediately preceding such Coupon Payment Date is greater than or equal to the Coupon Barrier Level, as determined by the Calculation Agent; ~~or~~ —

~~(i) — a Lock In Event has occurred.~~

"**Coupon Payment Date**" means each of:

- (i) 19 March 2021;
- (ii) 21 March 2022;
- (iii) 20 March 2023;
- (iv) 19 March 2024;
- (v) 19 March 2025;
- (vi) 19 March 2026;
- (vii) 19 March 2027; and
- (viii) the Maturity Date.

"**Coupon Rate**" means ~~5.50~~3.08 per cent. (expressed as 0.0~~55~~308).

"**Final Index Level**" means the Closing Index Level in respect of the Index in respect of the Final Valuation Date, as determined by the Calculation Agent and subject to adjustment and/or correction in accordance with the Conditions.

"**Initial Index Level**" means the Closing Index Level in respect of the Index in respect of the Initial Valuation Date, as determined by the Calculation Agent and subject to adjustment and/or correction in accordance with the Conditions, being, as of the date of this Pricing Supplement, 1,759.85.

~~"**Knock-In Event**" means the Final Index Level is less than the Knock-In Strike as determined by the Calculation Agent.~~

"**Max**" followed by a series of amounts (or values) inside brackets, means whichever is the greater of the amounts (or values) separated by a comma inside such brackets.

~~"**Knock-In Strike**" means 60.00 per cent. of the Initial Index Level in respect of the Index (rounded to two decimal places, with 0.005 being rounded upwards), as determined by the Calculation Agent and subject to adjustment and/or correction in accordance with the Conditions, being, as of the date of this Pricing Supplement, 1,055.91.~~

~~"**Lock-In Event**" means, in respect of a Coupon Payment Date other than Coupon Payment Date scheduled to fall on 19 March 2021, the Closing Index Level in respect of the Index in respect of any Valuation Date (other than the Valuation Date scheduled to fall on 5 March 2021) preceding such Coupon Payment Date is greater than or equal to the Lock-In Strike, as determined the Calculation Agent.~~

~~"**Lock-In Strike**" means 110.00 per cent. of the Initial Index Level in respect of the Index (rounded to two decimal places, with 0.005 being rounded upwards), as determined by the Calculation Agent and subject to adjustment and/or correction in accordance with the Conditions, being, as of the date of this Pricing Supplement, 1,935.84.~~

"**SD**" means, in respect of each Security, the Specified Denomination, being EUR 100,000 (or, if less, its outstanding nominal amount).

"**Strike 1**" means 30 per cent. (expressed as 0.30).

"**Strike 2**" means 60 per cent. (expressed as 0.60).

SCHEDULE
INDEX DISCLAIMERS

For the EURO STOXX Select Dividend 30 Index:

STOXX and its licensors (the "**Licensors**") have no relationship to the Issuer, other than the licensing of the EURO STOXX Select Dividend 30 Index (the "**Index**") and the related trademarks for use in connection with the Securities.

STOXX and its Licensors do not:

- sponsor, endorse, sell or promote the Securities.
- recommend that any person invest in the Securities or any other securities.
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Securities.
- have any responsibility or liability for the administration, management or marketing of the Securities.
- consider the needs of the Securities or the owners of the Securities in determining, composing or calculating the Index or have any obligation to do so.

STOXX and its Licensors will not have any liability in connection with the Securities. Specifically:

- **STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about:**
 - **the results to be obtained by the Securities, the owner of the Securities or any other person in connection with the use of the Index and the data included in the Index;**
 - **the accuracy or completeness of the Index and its data;**
 - **the merchantability and the fitness for a particular purpose or use of the Index and its data; and**
 - **STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the Index or its data.**
- **Under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors knows that they might occur.**

The licensing agreement between the Issuer and STOXX is solely for their benefit and not for the benefit of the owners of the Securities or any other third parties.

ANNEX

The Offering Circular dated 24 April 2019 has been supplemented by the following Supplement(s):

Supplement(s)	Description	Date
Supplement No. 1	In respect of (i) the Quarterly Report on Form 10-Q of JPMorgan Chase & Co. for the quarter ended 31 March 2019 and (ii) amendments and supplemental information to the Offering Circular	17 May 2019
Supplement No. 2	In respect of (i) the recast audited Consolidated Financial Statements of JPMorgan Chase Bank, N.A., following the merger with Chase Bank USA, N.A., as of 31 December 2018 and 2017 and for each of the two years in the period ended 31 December 2018 and (ii) amendments and supplemental information to the Offering Circular	11 June 2019
Supplement No. 3	In respect of (i) supplemental terms and conditions of the Securities to cater for a benchmark transition event in respect of USD LIBOR and (ii) amendments and supplemental information to the Offering Circular	2 July 2019
Supplement No. 4	In respect of Current Report on Form 8-K of JPMorgan Chase & Co. dated 16 July 2019, containing the earnings press release of JPMorgan Chase & Co. for the quarter ended 30 June 2019	29 July 2019
Supplement No. 5	In respect of (i) the Quarterly Report on Form 10-Q of JPMorgan Chase & Co. for the quarter ended 30 June 2019, the unaudited interim financial statements of JPMorgan Chase Bank, N.A. for the six months ended 30 June 2019 and related amendments and supplemental information to the Offering Circular and (ii) amendments and supplemental information to the section entitled "J.P. Morgan Structured Products B.V."	20 August 2019
Supplement No. 6	In respect of (i) the unaudited interim financial statements of J.P. Morgan Structured Products B.V. for the six months ended 30 June 2019 and (ii) amendments and supplemental information to the Offering Circular	27 September 2019
Supplement No. 7	In respect of Current Report on Form 8-K of JPMorgan Chase & Co. dated 15 October 2019, containing the earnings press release of JPMorgan Chase & Co. for the quarter ended 30 September 2019	25 October 2019

Supplement No. 8	In respect of (i) the Quarterly Report on Form 10-Q of JPMorgan Chase & Co. for the quarter ended 30 September 2019 and (ii) amendments and supplemental information to the Offering Circular	13 November 2019
Supplement No. 9	In respect of Current Report on Form 8-K of JPMorgan Chase & Co. dated 14 January 2020, containing the earnings press release of JPMorgan Chase & Co. for the quarter ended 31 December 2019	23 January 2020
Supplement No.10	In respect of (i) the Annual Report on Form 10-K of JPMorgan Chase & Co. for the year ended 31 December 2019, (ii) the audited consolidated financial statements of JPMorgan Chase Bank for the three years ended 31 December 2019 and (iii) amendments and supplemental information to the Offering Circular	11 March 2020

SCHEDULE 2

AMENDED AND RESTATED PRICING SUPPLEMENT

AMENDED & RESTATED PRICING SUPPLEMENT

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities has led to the conclusion that: (i) the target market for the Securities is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as may be amended or replaced from time to time, "**MiFID II**"); and (ii) all channels for distribution of the Securities to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Securities (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels

PROHIBITION OF SALES TO EEA RETAIL INVESTORS: The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Directive (as defined below). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation. Notwithstanding the above, if the Dealer subsequently prepares and publishes a key information document under the PRIIPs Regulation in respect of the Securities, then the prohibition on the offering, sale or otherwise making available the Securities to a retail investor as described above shall no longer apply.

Amended and Restated Pricing Supplement dated 24 November 2020
(Original Pricing Supplement dated 19 March 2020)

J.P. Morgan Structured Products B.V.

Structured Products Programme for the issuance of Notes, Warrants and Certificates

Guaranteed by

JPMorgan Chase Bank, N.A.

EUR 10,000,000 Notes linked to EURO STOXX Select Dividend 30 Index, due March 2028 (the "Securities")

The offering circular dated 24 April 2019 and the Supplements to the offering circular listed in the Annex hereto (as so supplemented, the "**Offering Circular**") (as completed and (if applicable) amended by this Pricing Supplement) has been prepared on the basis that any offer of Securities in any Member State of the EEA which has implemented the Prospectus Directive (each, a "**Relevant Member State**") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Securities. The expression "**Prospectus Directive**" means Directive 2003/71/EC (as amended or superseded), and includes any relevant implementing measure in the Relevant Member State. Accordingly any person making or intending to make an offer in that Relevant Member State of the Securities may only do so in circumstances in which no obligation arises for the Issuer or any

Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Securities in any other circumstances.

The Securities may only be offered and the Offering Circular and this Pricing Supplement as well as any other offering or marketing material relating to the Securities may only be distributed to investors in or into Switzerland pursuant to an exception from the prospectus requirement under the Swiss Financial Services Act ("**FinSA**"), as such terms are defined under the FinSA.

Neither this document nor the Offering Circular constitute a prospectus within the meaning of the FinSA and no prospectus pursuant to the FinSA will be prepared in connection with such offering of the Securities.

If you purchase the Securities described in this Pricing Supplement after the date hereof, you should review the most recent restatement (if any) of the Offering Circular and each supplement thereafter up to (and including) the date of purchase to ensure that you have the most up to date information on the Issuer and (if applicable) the Guarantor on which to base your investment decision (note that the terms and conditions of the Securities will remain as described in this Pricing Supplement and the version of the Offering Circular described above, subject to any amendments notified to Holders). Each supplement and restatement (if any) to the Offering Circular can be found on (www.bourse.lu) and (www.ise.ie).

RISK FACTORS

Purchase of these Securities involves substantial risks

Investors should ensure that they understand the nature of the risks posed by, and the extent of their exposure under, the Securities. Investors should make all pertinent inquiries they deem necessary without relying on the Issuer, the Guarantor, or the Dealer. Investors should consider the suitability of the Securities as an investment in light of their own circumstances, investment objectives, tax position and financial condition. Investors should consider carefully all the information set forth in this Pricing Supplement along with all the information set forth in the Offering Circular. Investors should pay particular attention to the section entitled "*Risk Factors*" in the Offering Circular (pages 30 to 115 inclusive).

Investors should also take note of the Index Disclaimer set forth in the Schedule to this Pricing Supplement.

Unregulated Securities: The Securities do not constitute a participation in a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes and are not subject to supervision by the Swiss Financial Market Supervisory Authority FINMA

None of the Securities constitutes a participation in a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes and none of the Securities is subject to approval, registration or supervision by the Swiss Financial Market Supervisory Authority FINMA or any other regulatory authority in Switzerland. Accordingly, investors do not have the benefit of the specific investor protection provided under the Swiss Federal Act on Collective Investment Schemes and are exposed to the credit risk of the Issuer and Guarantor.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the General Conditions and the Specific Product Provisions (as may be amended and/or supplemented up to, and including, 19 March 2020) set forth in the Offering Circular. Full information on the Issuer, the Guarantor and the offer of the Securities is only available on the basis of the combination of this Pricing Supplement and the Offering Circular (including all documents incorporated by reference). The Offering Circular (including all documents incorporated by

reference) is available from The Bank of New York Mellon S.A./N.V., Luxembourg Branch, at Vertigo Building, Polaris, 2-4 rue Eugène Ruppert, L-2453, Luxembourg, and The Bank of New York Mellon S.A./N.V., Dublin Branch at Riverside 2, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, Ireland and in electronic form on the Luxembourg Stock Exchange's website (www.bourse.lu).

1. (i) Issuer: J.P. Morgan Structured Products B.V.
(ii) Guarantor: JPMorgan Chase Bank, N.A.
2. (i) Series Number: 2019-12229
(ii) Tranche Number: One
3. **Specified Currency or Currencies:** Euro ("EUR")
4. **Notes, Warrants or Certificates:** Notes
5. **Aggregate Nominal Amount:**
 - (i) Series: EUR 10,000,000
 - (ii) Tranche: EUR 10,000,000
6. **Issue Price:** 100.00 per cent. of the Aggregate Nominal Amount

The Issue Price specified above may be more than the market value of the Securities as at the Issue Date, and the price, if any, at which the Dealer or any other person is willing to purchase the Securities in secondary market transactions is likely to be lower than the Issue Price. In particular, where permitted by applicable law and subject to any additional ex ante cost disclosure required by such, the Issue Price may take into account amounts with respect to commissions relating to the issue and sale of the Securities as well as amounts relating to the hedging of the Issuer's obligations under the Securities and secondary market prices may exclude such amounts

If any commissions or fees relating to the issue and sale of the Securities have been paid or are payable by the Dealer to an intermediary, then such intermediary may be obliged to fully disclose to its clients the existence, nature and amount of any such commissions or fees (including, if applicable, by way of discount) as required in accordance with laws and regulations applicable to such intermediary, including any legislation, regulation and/or rule implementing the Markets in Financial Instruments Directive (Directive 2014/65/EU, as may be amended or replaced from time to time), or as otherwise may apply in any non-EEA jurisdictions

Investors in the Securities intending to invest in Securities through an intermediary (including by way of introducing broker) should request details of any such commission or fee payment from such intermediary before making any purchase hereof

- (i) Specified Denomination: EUR 100,000 per Security
 - (ii) Trading in Units (Notes): Not Applicable
 - (iii) Minimum trading size: The Securities may only be traded in a minimum initial amount of one Security (corresponding to a nominal amount of EUR 100,000) and thereafter in multiples of one Security (corresponding to a nominal amount of EUR 100,000)
7. **Issue Date:** 19 March 2020
8. **Maturity Date:** 20 March 2028

PROVISIONS APPLICABLE TO NOTES

PROVISIONS RELATING TO INTEREST (IF ANY PAYABLE)

- 9. **Interest Commencement Date:** Not Applicable
- 10. **Fixed Rate Note Provisions:** Not Applicable – the provisions of paragraph 1 (*Coupon Amounts*) of Part C below shall apply
- 11. **Floating Rate Note Provisions:** Not Applicable
- 12. **Zero Coupon Note Provisions:** Not Applicable
- 13. **Variable Linked Interest Provisions:** Not Applicable
- 14. **Dual Currency Note Provisions:** Not Applicable

PROVISIONS RELATING TO REDEMPTION OF NOTES

- 15. **Call Option:** Not Applicable
- 16. **Put Option** Not Applicable
- 17. **Final Redemption Amount:** See Part C below

In cases where the Final Redemption Amount is Share Linked, Index Linked, Commodity Linked, FX Linked, Fund Linked or other variable linked:

- (i) Reference Asset(s): The Index
- (ii) Provisions for determining Final Redemption Amount where calculated by reference to Share and/or Index and/or Commodity and/or FX Rate and/or Fund and/or other variable: As specified in Part C below

- | | | |
|-------|--|--------------------------------------|
| (iii) | Provisions for determining Final Redemption Amount where calculation by reference to Share and/or Index and/or Commodity and/or FX Rate and/or Fund and/or other variable is impossible or impracticable or otherwise disrupted: | See paragraph 44 and Part C below |
| 18. | Early Payment Amount: | Early Payment Amount 2 is applicable |
| 19. | Credit Linked Note Provisions: | Not Applicable |
| 20. | Details relating to Instalment Notes: | Not Applicable |
| 21. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |

PROVISIONS APPLICABLE TO WARRANTS

Paragraphs 22-34 are intentionally deleted

PROVISIONS APPLICABLE TO CERTIFICATES

Paragraphs 35-42 are intentionally deleted

SPECIFIC PRODUCT PROVISIONS APPLICABLE TO THE SECURITIES

SHARE LINKED PROVISIONS

- | | | |
|-----|---------------------------------|----------------|
| 43. | Share Linked Provisions: | Not Applicable |
|-----|---------------------------------|----------------|

INDEX LINKED PROVISIONS

- | | | |
|--------|------------------------------------|---|
| 44. | Index Linked Provisions: | Applicable |
| (i) | Single Index or basket of Indices: | Single Index |
| (ii) | Index/Indices: | EURO STOXX Select Dividend 30 Index (<i>Bloomberg Code: SD3E <Index></i>) |
| (iii) | Type of Index: | Multi-Exchange Index |
| (iv) | Exchange(s): | As specified for a Multi-Exchange Index in paragraph (b) of the definition of "Exchange" in Index Linked Provision 9 (<i>Definitions</i>) |
| (v) | Related Exchange(s): | All Exchanges |
| (vi) | Index Sponsor: | STOXX Limited |
| (vii) | Index Level: | Not Applicable |
| (viii) | Initial Valuation Date(s): | 5 March 2020 |

(ix)	Interest Valuation Date(s):	Not Applicable
(x)	Coupon Valuation Date(s):	Not Applicable
(xi)	Periodic Valuation Date(s):	Not Applicable
(xii)	Valuation Date(s):	Each of:
		(i) 5 March 2021;
		(ii) 7 March 2022;
		(iii) 6 March 2023;
		(iv) 5 March 2024;
		(v) 5 March 2025;
		(vi) 5 March 2026;
		(vii) 5 March 2027; and
		(viii) 6 March 2028.
		The Valuation Date scheduled to fall on 6 March 2028 shall be the " Final Valuation Date " in respect of the Index
(xiii)	Initial Averaging Date(s):	Not Applicable
(xiv)	Averaging Date(s):	Not Applicable
(xv)	Valuation Time:	In respect of each Valuation Date, as specified in Index Linked Provision 9 (<i>Definitions</i>)
(xvi)	Maximum Days of Disruption:	In respect of each Valuation Date, eight Scheduled Trading Days, as specified in Index Linked Provision 9 (<i>Definitions</i>)
(xvii)	Averaging Reference Dates (Disrupted Day consequences):	Not Applicable

(xviii) Fallback Valuation Date:	Applicable: in respect of:
	(i) each Valuation Date (other than the Final Valuation Date), the second Business Day prior to the Coupon Payment Date (as defined in Part C below) immediately following the Scheduled Valuation Date in respect of such Valuation Date; and
	(ii) the Final Valuation Date, the second Business Day prior to the Maturity Date,
	in each case, as specified in Index Linked Provision 9 (<i>Definitions</i>)
(xix) Observation Period:	Not Applicable
(xx) Change in Law – Increased Cost:	Not Applicable
(xxi) Hedging Disruption:	Not Applicable
(xxii) Consequences of the occurrence of a Market Disruption Event (VWC) (<i>Index Linked Provision 7</i>):	Not Applicable

COMMODITY LINKED PROVISIONS

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

FX LINKED PROVISIONS

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

FUND LINKED PROVISIONS

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

MARKET ACCESS PARTICIPATION PROVISIONS

48. **Market Access Participation Provisions:** Not Applicable

LOW EXERCISE PRICE WARRANT PROVISIONS

49. **Low Exercise Price Warrant Provisions:** Not Applicable

ADDITIONAL RATES FALLBACK PROVISIONS

50. **Additional Rates Fallback Provisions:** Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE SECURITIES

51. **New Safekeeping Structure (in respect of Registered Notes) or New Global Note (in respect of Bearer Notes):** Not Applicable

52.	Form of Securities:	Registered Securities
	(i) Temporary or Permanent Bearer Global Security / Registered Global Security:	Temporary Registered Global Security which is exchangeable for a Permanent Registered Global Security, each of which is exchangeable for Registered Definitive Securities (i) automatically in the limited circumstances specified in the relevant Registered Global Security or (ii) in the case of a Permanent Registered Global Security only, at any time at the option of the Issuer by giving notice to the Holders and the Registrar of its intention to effect such exchange on the terms as set forth in the relevant Permanent Registered Global Security
	(ii) Are the Notes to be issued in the form of obligations under French law?	No
	(iii) Name of French Registration Agent:	Not Applicable
	(iv) Representation of Holders of Notes/Masse:	Not Applicable
	(v) Regulation S/Rule 144A Securities:	Not Applicable
53.	Record Date:	As set out in the General Conditions
54.	Additional Financial Centre(s) (General Condition 12.2) or other special provisions relating to payment dates:	Not Applicable
55.	Payment Disruption Event (General Condition 13):	
	Relevant Currency:	Specified Currency
56.	Extraordinary Hedge Disruption Event (General Condition 17):	Applicable
	(i) Extraordinary Hedge Sanctions Event:	Applicable
	(ii) Extraordinary Hedge Bail-in Event:	Applicable
	(iii) Extraordinary Hedge Currency Disruption Event:	Applicable
57.	Early Redemption for Tax on Underlying Hedge Transactions (General Condition 18.4(b)):	Not Applicable
58.	Disruption Event (General Condition 19):	Not Applicable
59.	Physical Settlement:	Not Applicable

60. **Calculation Agent:** J.P. Morgan Securities plc
61. **Redenomination, renominatisation and reconventioning provisions:** Not Applicable
62. **Gross Up (General Condition 18):** Applicable – as specified in General Condition 18.1
- (i) Exclude Section 871(m) Taxes from Gross Up (General Condition 18): Not Applicable
- (ii) 871(m) Securities: Section 871(m) and the regulations promulgated thereunder will not apply to the Securities
63. **Rounding:** General Condition 23 applies
64. **Other terms or special conditions:** Applicable – see Part C below

DISTRIBUTION

65. **If non-syndicated, name and address of Dealer:** J.P. Morgan Securities plc of 25 Bank Street, Canary Wharf, London E14 5JP
66. **Stabilising Manager(s) (if any):** Not Applicable
67. **Total commission and concession:** See paragraph 6
68. **U.S. selling restrictions:** Regulation S

ERISA Restrictions for all Securities (including Rule 144A Securities and Securities subject to Regulation S)

JPMSP Standard Restrictions apply: The Securities may not be acquired by, on behalf of, or with the assets of any plans subject to ERISA or Section 4975 of the U.S. Internal Revenue Code of 1986, as amended, other than certain insurance company general accounts. See "Subscription and Sale – United States" and "Purchaser representations and requirements and transfer restrictions – ERISA Legends and ERISA Restrictions – (b) JPMCFE/JPMSP Standard Restrictions" in the Offering Circular.

69. **ECI Holder Restrictions:** Not Applicable
70. **Additional Selling Restrictions:** Not Applicable
71. **Swiss Distribution:** No
72. **Prohibition of Sales to EEA Retail Investors:** Applicable

GENERAL

73. The aggregate principal amount of Notes U.S.\$ 10,909,000 issued has been translated into U.S. dollars at the rate of EUR 1 = U.S.\$ 1.0909 producing a sum of (for Notes not denominated in U.S. dollars):

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the pricing supplement required for the issue, and listing and admission to trading on the Luxembourg Stock Exchange's Euro MTF, of the Securities described herein pursuant to the Structured Products Programme for the issuance of Notes, Warrants and Certificates of JPMorgan Chase Financial Company LLC, J.P. Morgan Structured Products B.V., JPMorgan Chase Bank N.A. and JPMorgan Chase & Co.

GOVERNING LAW AND JURISDICTION

Securities: English Law/Courts of England

Guarantee: English Law/Courts of England

RESPONSIBILITY

Each of the Issuer and the Guarantor accepts responsibility for the information contained in this Pricing Supplement. Information on the Reference Assets has been extracted from publicly available sources. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from the relevant information, no facts have been omitted which would render the reproduced information inaccurate or misleading.

An investor intending to acquire or acquiring any Securities from an offeror will do so, and offers and sales of the Securities to an investor by an offeror will be made, in accordance with any terms and other arrangements in place between such offeror and such investor including as to price, allocations and settlement arrangements. The Issuer will not be a party to any such arrangements with investors (other than the Dealer(s)), in connection with the offer or sale of the Securities and, accordingly, this Pricing Supplement will not contain such information. The investor must look to the offeror at the time of such offer for the provision of such information. The Issuer has no responsibility to an investor in respect of such information.

Signed on behalf of the Issuer:

By: _____

Duly authorised

Signed on behalf of the Guarantor:

By: _____

Duly authorised

PART B – OTHER INFORMATION

LISTING AND ADMISSION TO TRADING

Application will be made for the Securities to be listed and admitted to trading on the Luxembourg Stock Exchange's Euro MTF with effect from, at the earliest, the Issue Date. No assurances can be given that such application for listing and admission to trading will be granted (or, if granted, will be granted by the Issue Date).

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

RATINGS Not Applicable

INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in the section of the Offering Circular entitled "Subscription and Sale", so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the issue.

REASONS FOR THE ISSUE AND ESTIMATED NET PROCEEDS

(i) Reasons for the issue: Not Applicable

(ii) Estimated net proceeds: Not Applicable

POST-ISSUANCE INFORMATION

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

OPERATIONAL INFORMATION

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

ISIN: XS2021510941

Common Code: 202151094

Relevant Clearing System(s) and the relevant identification number(s): Euroclear/Clearstream, Luxembourg

Delivery: Delivery against payment

The Agents appointed in respect of the Securities are: As set out in the Agency Agreement

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

PART C – OTHER APPLICABLE TERMS

1. Coupon Amounts

Unless previously redeemed or purchased and cancelled in accordance with the Conditions, if the Calculation Agent determines that a Coupon Event has occurred in respect of a Coupon Payment Date, the Issuer shall pay on such Coupon Payment Date, in respect of each Security (of the Specified Denomination), an amount (such amount, the "**Coupon Amount**") in the Specified Currency calculated by the Calculation Agent in accordance with the following formula:

$$\text{SD} \times \text{Coupon Rate}$$

If the Calculation Agent determines that a Coupon Event has not occurred in respect of a Coupon Payment Date, then no Coupon Amount shall be payable on such Coupon Payment Date.

2. Final Redemption Amount

For the purposes of General Condition 5.6(b) (*Final Redemption*) and paragraph 17 above, the Final Redemption Amount in respect of each Security (of the Specified Denomination) shall be an amount in the Specified Currency calculated by the Calculation Agent in accordance with the following formula:

$$\text{SD} \times (1 - 2 * (\text{MAX}(0, \text{Strike 2} - \text{Final Index Level} / \text{Initial Index Level}) - \text{MAX}(0, \text{Strike 1} - \text{Final Index Level} / \text{Initial Index Level})))$$

Provided That the Final Redemption Amount in respect of each Security (of the Specified Denomination) shall not be less than EUR 10.

For the avoidance of doubt, the Coupon Amount (if any) payable on the Coupon Payment Date falling on the Maturity Date shall be payable together with the Final Redemption Amount.

3. Definitions

The following words and expressions shall have the following meanings:

"**Coupon Barrier Level**" means 70.00 per cent. of the Initial Index Level (rounded to two decimal places, with 0.005 being rounded upwards), as determined by the Calculation Agent and subject to adjustment and/or correction in accordance with the Conditions, being, as of the date of this Pricing Supplement, 1,231.90.

"**Coupon Event**" means, in respect of a Coupon Payment Date, the Closing Index Level in respect of the Index in respect of the Valuation Date in respect of such Index immediately preceding such Coupon Payment Date is greater than or equal to the Coupon Barrier Level, as determined by the Calculation Agent.

"**Coupon Payment Date**" means each of:

- (i) 19 March 2021;
- (ii) 21 March 2022;
- (iii) 20 March 2023;
- (iv) 19 March 2024;
- (v) 19 March 2025;
- (vi) 19 March 2026;

(vii) 19 March 2027; and

(viii) the Maturity Date.

"**Coupon Rate**" means 3.08 per cent. (expressed as 0.0308).

"**Final Index Level**" means the Closing Index Level in respect of the Index in respect of the Final Valuation Date, as determined by the Calculation Agent and subject to adjustment and/or correction in accordance with the Conditions.

"**Initial Index Level**" means the Closing Index Level in respect of the Index in respect of the Initial Valuation Date, as determined by the Calculation Agent and subject to adjustment and/or correction in accordance with the Conditions, being, as of the date of this Pricing Supplement, 1,759.85.

"**Max**" followed by a series of amounts (or values) inside brackets, means whichever is the greater of the amounts (or values) separated by a comma inside such brackets.

"**SD**" means, in respect of each Security, the Specified Denomination, being EUR 100,000 (or, if less, its outstanding nominal amount).

"**Strike 1**" means 30 per cent. (expressed as 0.30).

"**Strike 2**" means 60 per cent. (expressed as 0.60).

SCHEDULE
INDEX DISCLAIMERS

For the EURO STOXX Select Dividend 30 Index:

STOXX and its licensors (the "**Licensors**") have no relationship to the Issuer, other than the licensing of the EURO STOXX Select Dividend 30 Index (the "**Index**") and the related trademarks for use in connection with the Securities.

STOXX and its Licensors do not:

- sponsor, endorse, sell or promote the Securities.
- recommend that any person invest in the Securities or any other securities.
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Securities.
- have any responsibility or liability for the administration, management or marketing of the Securities.
- consider the needs of the Securities or the owners of the Securities in determining, composing or calculating the Index or have any obligation to do so.

STOXX and its Licensors will not have any liability in connection with the Securities. Specifically:

- **STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about:**
 - **the results to be obtained by the Securities, the owner of the Securities or any other person in connection with the use of the Index and the data included in the Index;**
 - **the accuracy or completeness of the Index and its data;**
 - **the merchantability and the fitness for a particular purpose or use of the Index and its data; and**
 - **STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the Index or its data.**
- **Under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors knows that they might occur.**

The licensing agreement between the Issuer and STOXX is solely for their benefit and not for the benefit of the owners of the Securities or any other third parties.

ANNEX

The Offering Circular dated 24 April 2019 has been supplemented by the following Supplement(s):

Supplement(s)	Description	Date
Supplement No. 1	In respect of (i) the Quarterly Report on Form 10-Q of JPMorgan Chase & Co. for the quarter ended 31 March 2019 and (ii) amendments and supplemental information to the Offering Circular	17 May 2019
Supplement No. 2	In respect of (i) the recast audited Consolidated Financial Statements of JPMorgan Chase Bank, N.A., following the merger with Chase Bank USA, N.A., as of 31 December 2018 and 2017 and for each of the two years in the period ended 31 December 2018 and (ii) amendments and supplemental information to the Offering Circular	11 June 2019
Supplement No. 3	In respect of (i) supplemental terms and conditions of the Securities to cater for a benchmark transition event in respect of USD LIBOR and (ii) amendments and supplemental information to the Offering Circular	2 July 2019
Supplement No. 4	In respect of Current Report on Form 8-K of JPMorgan Chase & Co. dated 16 July 2019, containing the earnings press release of JPMorgan Chase & Co. for the quarter ended 30 June 2019	29 July 2019
Supplement No. 5	In respect of (i) the Quarterly Report on Form 10-Q of JPMorgan Chase & Co. for the quarter ended 30 June 2019, the unaudited interim financial statements of JPMorgan Chase Bank, N.A. for the six months ended 30 June 2019 and related amendments and supplemental information to the Offering Circular and (ii) amendments and supplemental information to the section entitled "J.P. Morgan Structured Products B.V."	20 August 2019
Supplement No. 6	In respect of (i) the unaudited interim financial statements of J.P. Morgan Structured Products B.V. for the six months ended 30 June 2019 and (ii) amendments and supplemental information to the Offering Circular	27 September 2019
Supplement No. 7	In respect of Current Report on Form 8-K of JPMorgan Chase & Co. dated 15 October 2019, containing the earnings press release of JPMorgan Chase & Co. for the quarter ended 30 September 2019	25 October 2019

Supplement No. 8	In respect of (i) the Quarterly Report on Form 10-Q of JPMorgan Chase & Co. for the quarter ended 30 September 2019 and (ii) amendments and supplemental information to the Offering Circular	13 November 2019
Supplement No. 9	In respect of Current Report on Form 8-K of JPMorgan Chase & Co. dated 14 January 2020, containing the earnings press release of JPMorgan Chase & Co. for the quarter ended 31 December 2019	23 January 2020
Supplement No.10	In respect of (i) the Annual Report on Form 10-K of JPMorgan Chase & Co. for the year ended 31 December 2019, (ii) the audited consolidated financial statements of JPMorgan Chase Bank for the three years ended 31 December 2019 and (iii) amendments and supplemental information to the Offering Circular	11 March 2020