

**SUPPLEMENT No. 7 DATED 9 DECEMBER 2021 TO THE  
BASE PROSPECTUS DATED 22 APRIL 2021 AND TO THE  
FINAL TERMS DATED 22 NOVEMBER 2021**

**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 22 April 2021 (the "**Original Base Prospectus**"), as supplemented by Supplement No. 1 dated 20 May 2021, Supplement No. 2 dated 27 July 2021, Supplement No. 3 dated 19 August 2021, Supplement No. 4 dated 20 September 2021, Supplement No. 5 dated 21 October 2021 and Supplement No. 6 dated 18 November 2021 (the Original Base Prospectus as so supplemented, the "**Base Prospectus**"), which constitutes three base prospectuses for the purposes of Article 8 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"): (i) a base prospectus in respect of J.P. Morgan Structured Products B.V. ("**JPMSP**") (the "**JPMSP Base Prospectus**"), (ii) a base prospectus in respect of JPMorgan Chase Bank, N.A. (the "**JPMorgan Chase Bank, N.A. Base Prospectus**"), 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. 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.

This Supplement also constitutes a supplement to the Final Terms dated 22 November 2021 relating to the issue of up to 5,000 Four-Year Phoenix Autocallable Certificates linked to the Solactive Hydrogen ESG EUR Index PR, due December 2025 (ISIN: XS2168927478) (the "**Securities**") issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms**").

## Purpose of Supplement

The purpose of this Supplement is to:

- (a) amend and supplement the information in the sections entitled "Form of Final Terms", "Form of Pricing Supplement" and "General Information" in the Base Prospectus; and
- (b) amend and supplement the information in the JPMSP Final Terms. For the avoidance of doubt, this Supplement amends and supplements the Base Prospectus only as it relates to the Securities and shall only amend the information in the JPMSP Final Terms in respect of the Securities.

## Right to withdraw acceptances

**In accordance with Article 23(2)(a) of the Prospectus Regulation, 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 and where the Securities have not yet been delivered to them at the time when the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances. This right is exercisable up to, and including 14 December 2021. Investors may contact the relevant Authorised Offeror(s) (as set out in the Final Terms of the relevant Securities) should they wish to exercise such right of withdrawal.**

## Status of Supplement

The Supplement is a supplement for the purposes of Article 23(1) of the Prospectus Regulation. On 22 April 2021, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Base

Prospectus for the purposes of Article 6 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities.

### **Responsibility**

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

## Information being supplemented

### I. Amendments to the information in the Base Prospectus

#### (a) Amendments to the section entitled Form of Final Terms

The section entitled "Form of Final Terms" on pages 460 to 583 of the Original Base Prospectus shall be amended as follows:

- (i) The line item headed "Calculation Agent" on page 571 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"54. **Calculation Agent:** [J.P. Morgan Securities plc] / [J.P. Morgan Securities LLC] / *[[insert before the JPMAG Merger Effective Date: J.P. Morgan AG] / [insert on or after the JPMAG Merger Effective Date: J.P. Morgan SE]]*"

- (ii) The line item headed "If non-syndicated, name and address of Dealer" on pages 572 to 573 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"58. **If non-syndicated, name and address of Dealer:** [J.P. Morgan Securities plc of 25 Bank Street, Canary Wharf London E14 5JP]/*[[insert before the JPMAG Merger Effective Date: J.P. Morgan AG]/[insert on or after the JPMAG Merger Effective Date: J.P. Morgan SE]* of TaunusTurm, Taunustor 1, 60310 Frankfurt am Main, Germany]/[J.P. Morgan Securities (Asia Pacific) Limited of 25/F Chater House, 8 Connaught Road Central, Hong Kong]/[J.P. Morgan Securities LLC of 383 Madison Avenue, 5th Floor, New York, New York 10179, United States of America]/[J.P. Morgan Securities Australia Limited of Level 18, 85 Castlereagh Street, Sydney NSW 2000, Australia]/[JPMorgan Securities Japan Co., Ltd. of Tokyo Buildings, 7-3 Marunouchi 2 Chome, Chiyoda-ku, Tokyo 100 6432 Japan]

*(Insert in the case of public offers in Italy)*

[For the avoidance of doubt, the Dealer will not act as distributor.]

[(i) *Responsabile del Collocamento:*]

[[●] is the *Responsabile del Collocamento* (the Lead Manager), pursuant to Article 93-bis of the Legislative Decree of 24 February 1998, n. 58, as subsequently amended, in relation to the public offer in Italy since it has organised the placing syndicate by appointing the distributors.] [For the avoidance of doubt, the Lead Manager will not act as distributor/placer and will not place the Securities in Italy.] *(To be included in the case of public offers in Italy)*

[[i/ii]] If syndicated, [names of Managers] [names and addresses of Managers and underwriting commitments]:/ [Not Applicable/[●] (give names, addresses and underwriting commitments) (Not applicable with respect to public offers in Italy)]

[[i/ii]] Entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment:]

*(Include (a) names and addresses of entities agreeing to underwrite the issue on a firm commitment basis and names, addresses and commitments of the entities agreeing to place the issue without a firm commitment or on a "best efforts" basis if such entities are not the same as the Managers and (b) process for notification of applicants of the amount allotted and indication whether dealing may begin before notification is made. Where not all of the issue is underwritten, include statement of the portion not covered.) (Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment)*

[[ii/iii]] [Date of Subscription [●]] Agreement:

**(b) Amendments to the section entitled Form of Pricing Supplement**

The section entitled "Form of Pricing Supplement" on pages 584 to 702 of the Original Base Prospectus shall be amended as follows:

- (i) The line item headed "Calculation Agent" on page 693 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"54. **Calculation Agent:** [J.P. Morgan Securities plc] / [J.P. Morgan Securities LLC] / [[insert before the JPMAG Merger Effective Date: J.P. Morgan AG] / [insert on or after the JPMAG Merger Effective Date: J.P. Morgan SE]]"

- (ii) The line item headed "If non-syndicated, name and address of Dealer" on pages 693 to 694 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"58. **If non-syndicated, name and address of Dealer:** [J.P. Morgan Securities plc of 25 Bank Street, Canary Wharf London E14 5JP]/[[insert before the JPMAG Merger Effective Date: J.P. Morgan AG]/[insert on or after the JPMAG Merger Effective Date: J.P. Morgan SE] of TaunusTurm, Taunustor 1, 60310 Frankfurt am Main, Germany]/[J.P. Morgan Securities (Asia Pacific) Limited of 25/F Chater House, 8 Connaught Road Central, Hong Kong]/[J.P. Morgan Securities LLC of 383 Madison

Avenue, 5th Floor, New York, New York 10179, United States of America]/[J.P. Morgan Securities Australia Limited of Level 18, 85 Castlereagh Street, Sydney NSW 2000, Australia]/[JPMorgan Securities Japan Co., Ltd. of Tokyo Building, 703 Marunouchi 2 Chome, Chiyoda-ku, Tokyo 100-6432 Japan]

*(Insert in the case of public offers in Italy)*

[For the avoidance of doubt, the Dealer will not act as distributor.]

[(i) *Responsabile del Collocamento:*]

[[●] is the *Responsabile del Collocamento* (the Lead Manager), in relation to the public offer in Italy since it has organised the placing syndicate by appointing the distributors.] [For the avoidance of doubt, the Lead Manager will not act as distributor/placer and will not place the Securities in Italy.] *(To be included in the case of public offers in Italy)*

[(i/ii)] If syndicated, [names of Managers] [names and addresses of Managers and underwriting commitments]:

[Not Applicable/[●] *(give names, addresses and underwriting commitments) (Not applicable with respect to public offers in Italy)*]

*(Include (a) names and addresses of entities agreeing to underwrite the issue on a firm commitment basis and names, addresses and commitments of the entities agreeing to place the issue without a firm commitment or on a "best efforts" basis if such entities are not the same as the Managers and (b) process for notification of applicants of the amount allotted and indication whether dealing may begin before notification is made. Where not all of the issue is underwritten, include statement of the portion not covered.) (Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment)*

[(ii/iii)] [Date of Subscription Agreement:

[●]"

**(c) Amendments to the section entitled General Information**

The section entitled "General Information" on pages 820 to 821 of the Original Base Prospectus shall be amended as follows:

- (i) A new sub-section 8 entitled "J.P. Morgan AG" shall be inserted immediately after the existing sub-section 7 entitled "De-listing" on page 821 of the Original Base Prospectus as follows:

**"8. J.P. Morgan AG**

J.P. Morgan has determined to effect a merger of J.P. Morgan AG, J.P. Morgan Bank Luxembourg S.A. and J.P. Morgan Bank (Ireland) PLC (the "**JPMAG Merger**"). The Merger is expected to take effect on 22 January 2022, subject to completion of legal and regulatory approvals (the "**JPMAG Merger Effective Date**"). The JPMAG Merger will be

completed in accordance with Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company.

Upon the JPMAG Merger, J.P. Morgan AG will be the surviving legal entity and will reorganise to become a European Company (*Societas Europaea* – "SE"). Its name will change to "J.P. Morgan SE". After the JPMAG Merger, J.P. Morgan SE (formerly known as J.P. Morgan AG) will continue to be headquartered in Frankfurt with a registered address at TaunusTurm, Taunustor 1, Frankfurt am Main, 60310, Germany.

J.P. Morgan AG (by its current name) is the relevant entity for the purposes of the Programme as this will be the J.P. Morgan entity that continues in existence and which may continue to act as Calculation Agent or Dealer under the Programme following the JPMAG Merger.

Following the JPMAG Merger Effective Date, all references to J.P. Morgan AG in this Base Prospectus and any related Final Terms, Pricing Supplement and other documents shall be deemed to be references to J.P. Morgan SE."

## **II. Amendments to the information in the JPMSP Final Terms**

### **(a) Amendments to the Final Terms**

The Final Terms on pages 1 to 21 of the JPMSP Final Terms shall be amended as follows:

- (i) The title of the Securities on page 1 of the JPMSP Final Terms shall be deleted in its entirety and replaced with the following:

**"Issue of up to 10,000 Four-Year Phoenix Autocallable Certificates linked to the Solactive Hydrogen ESG EUR Index PR, due December 2025 (the "Securities")"**

- (ii) The line item headed "Number of Certificates" on page 2 of the JPMSP Final Terms shall be deleted in its entirety and replaced with the following:

|                                    |               |
|------------------------------------|---------------|
| "4. <b>Number of Certificates:</b> | Up to 10,000  |
| (i)      Series:                   | Up to 10,000  |
| (ii)     Tranche:                  | Up to 10,000" |

- (iii) The line item headed "Details of the minimum and/or maximum amount of application" on pages 19 to 20 of the JPMSP Final Terms shall be deleted in its entirety and replaced with the following:

|   |  |
|---|--|
| "Details of the minimum and/or maximum amount of application: | The maximum number of Securities to be issued is 10,000. |
|---|--|

The minimum amount of application per investor will be one Security. The maximum amount of application will be subject only to availability at the time of application."

### **(b) Amendments to the Summary**

The Summary on pages 22 to 28 of the JPMSP Final Terms shall be amended as follows:

- (i) The paragraph headed "The Securities" in the section entitled "Introduction and Warnings" on page 22 of the JPMSP Final Terms shall be deleted in its entirety and replaced with the following:

**"The Securities:** Issue of up to 10,000 Four-Year Phoenix Autocallable Certificates linked to the Solactive Hydrogen ESG EUR Index PR, due December 2025 under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (ISIN: XS2168927478) (the "Securities")"

- (ii) The paragraph headed "Currency, denomination, issue size and term of the Securities" in the section entitled "What are the main features of the Securities?" on page 23 of the JPMSP Final Terms shall be deleted in its entirety and replaced with the following:

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

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

The nominal amount per Security is EUR 1,000.

The issue size is up to 10,000 Securities.

***Maturity Date:*** 30 December 2025. This is the date on which the Securities are scheduled to redeem. The Securities may redeem earlier if an early redemption event occurs."

- (iii) The paragraph headed "Terms and conditions of the offer" in the section entitled "Under which conditions and timetable can I invest in this Security?" on pages 27 to 28 of the JPMSP Final Terms shall be deleted in its entirety and replaced with the following:

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

The Offer Price for subscriptions during the subscription period and on the Issue Date: EUR 1,000 per Security (of which up to 3 per cent. (3%) will be payable to the Distributor as a commission).

The Securities are offered for subscription in Italy during the period from and including 23 November 2021 to and including 23 December 2021.

The Securities are offered subject to the following conditions:

- the offer of the Securities is conditional on their issue;
- the validity of the offer of the Securities is conditional upon the admission to listing of the Securities before the Issue Date. Application is expected to be made by the Issuer (or on its behalf) for the Securities to be listed on the multilateral trading facility SeDeX (managed by Borsa Italiana S.p.A.) before the Issue Date. The notification of the invalidity of the offer of the Securities will be published on the websites of the Issuer (<https://sp.jpmorgan.com/spweb/index.html>) and the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) respectively, and through the Distributor (and for the avoidance of doubt, no supplement to the Base Prospectus or these Final Terms will be published in relation thereto);
- the offer period is subject to adjustment by or on behalf of the Issuer in accordance with the applicable regulations;
- the offer of the Securities may be withdrawn in whole or in part at any time before the issue date at the discretion of the Issuer by giving at least two business days' notice; and
- if the amount subscribed for during this subscription period is less than 1,000 Securities, then the offer of the Securities may be withdrawn by the Issuer at its option.

Description of the application process:

- investors may apply to subscribe for Securities during the offer period;
- investors may apply for the subscription of the Securities during normal Italian banking hours at the offices (*filiali*) of any Distributor by filling in, duly executing (also by appropriate attorneys) and delivering a specific acceptance form (the "*Acceptance Form*")



from (and including) 23 November 2021 to (and including) 23 December 2021, subject to any early closing of the offer period or cancellation of the offer of the Securities. Acceptance forms are available at each Distributor's office. Any application shall be made to the Distributor;

- the Securities may also be distributed by the Distributor through door-to-door selling by means of tied agents, being financial advisors authorised to make off-premises offers (*consulenti finanziari abilitati all'offerta fuori sede*) pursuant to Articles 30 and 31 of the Legislative Decree 24 February 1998, No. 58, as amended and supplemented (the "**Italian Financial Services Act**") from (and including) 23 November 2021 to (and including) 23 December 2021 subject to any early closing of the offer period or cancellation of the offer of the Securities. The Distributor intending to distribute the Securities through door-to-door selling (*fuori sede*) pursuant to Article 30 of the Italian Financial Services Act will collect the Acceptance Forms through the tied agents (*consulenti finanziari abilitati all'offerta fuori sede*) pursuant to Article 31 of the Italian Financial Services Act. Pursuant to Article 30, paragraph 6, of the Italian Financial Services Act, the validity and enforceability of contracts entered into through door-to-door selling is suspended for a period of 7 (seven) days beginning on the date of subscription by the relevant investor. Within such period investors may notify the relevant Distributor and/or financial advisor of their withdrawal without payment of any charge or commission;
- the Securities may also be distributed by the Distributor through distance selling techniques pursuant to Article 32 of the Italian Financial Services Act and Article 67-*duodecies*, Par. 4 of the Italian Legislative Decree 6 September 2005, No. 206 (the "**Consumer Code**"). In respect of subscription of the Securities made by means of distance selling techniques, an investor that can be qualified as a consumer for the purposes of the Consumer Code is entitled to a fourteen day period in which it can withdraw from the agreement without penalty and without giving any reason. Within such terms, the effects of the subscription agreements will be suspended and the investor can withdraw by means of a notice to the Issuer/Distributor without any expenses or other fees;
- any application shall be made in Italy to the Distributor. Investors shall not be required to enter into any contractual arrangements directly with the Issuer related to the subscription for any Securities;
- a potential purchaser should contact the Distributor prior to the end of the offer period. A purchaser will subscribe for Securities in accordance with the arrangements agreed with the Distributor relating to the subscription of securities generally;
- there is no pre-identified allotment criteria. The Distributor will adopt allotment criteria that ensures equal treatment of potential purchasers. All of the Securities requested through the Distributor during the offer period will be assigned up to the maximum amount of the offer. If during the offer period, the requests exceed the amount of the offer to prospective investors, the Issuer will proceed to early terminate the offer period and will immediately suspend the acceptances of further requests; and
- a potential purchaser will, on the issue date, receive 100 per cent. (100%) of the amount of Securities allocated to it at the end of the offer period.

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

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

- maximum number of Securities to be issued is 10,000; and
- minimum amount of application per investor will be one Security. The maximum amount of application will be subject only to availability at the time of application.

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

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

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

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

**General**

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.

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