

PROHIBITION OF SALES TO UK 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 United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "EUWA"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (as amended, the "FSMA") to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA (as amended, the "UK Prospectus Regulation"). Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (as amended, the "UK PRIIPs Regulation") for offering or selling the Securities or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation. Notwithstanding the above, if the Dealer subsequently prepares and publishes a key information document under the UK PRIIPs Regulation in respect of the Securities, then the prohibition on the offering, sale or otherwise making available the Securities to a retail investor in the United Kingdom as described above shall no longer apply.

Final Terms dated 13 August 2021

J.P. Morgan Structured Products B.V.

Legal Entity Identifier (LEI): XZYUUT6IYN31D9K77X08

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

Guaranteed by

JPMorgan Chase Bank, N.A.

Issue of up to 10,000 Five-Year Phoenix Reverse Convertible Certificates linked to the FTSE MIB Index, due October 2026 (the "Securities")

PART A - CONTRACTUAL TERMS

Terms used herein shall have the same meaning as in the General Conditions, the Payout Conditions and the applicable Reference Asset Linked Conditions (as may be amended and/or supplemented up to, and including, 4 October 2021) set forth in the Base Prospectus dated 22 April 2021 (the "**Base Prospectus**") and the supplements dated 20 May 2021 and 27 July 2021 to the Base Prospectus which together constitute a base prospectus for the purposes of the EU Prospectus Regulation (as defined below). This document constitutes the Final Terms of the Securities described herein for the purposes of Article 8 of Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**"), and must be read in conjunction with the Base Prospectus. A Summary of the Securities is annexed to these Final Terms. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus (as supplemented). The Base Prospectus and any supplements to the Base Prospectus are 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. These Final Terms together with any notice to the Final Terms may be viewed on the website of the Borsa Italiana S.p.A. (www.borsaitaliana.com) (upon admission to trading).

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|----|------|--|--|
| 1. | (i) | Series Number: | 2020-27959 |
| | (ii) | Tranche Number: | One |
| 2. | | Specified Currency or Currencies: | EUR, as defined in General Condition 31.1 (<i>Definitions</i>) |

3.	Notes, Warrants or Certificates:	Certificates
4.	Number of Certificates:	Up to 10,000
	(i) Series:	Up to 10,000
	(ii) Tranche:	Up to 10,000
5.	Issue Price:	EUR 1,000 per Certificate
	(i) Notional Amount per Certificate:	Not Applicable
	(ii) Calculation Amount:	EUR 1,000
	(iii) Trading in Units (Notes):	Not Applicable
	(iv) Trading in Notional (Certificates):	Not Applicable
	(v) Minimum trading size:	The Securities may only be traded in a minimum initial amount of one Security and, thereafter, in multiples of one Security
6.	Issue Date:	4 October 2021
	Trade Date:	17 September 2021
7.	Settlement Date and Redemption Date:	5 October 2026

PROVISIONS APPLICABLE TO NOTES

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

8.	Fixed-to-Floating Rate Notes:	Not Applicable
9.	Floating-to-Fixed Rate Notes:	Not Applicable
10.	Interest Commencement Date:	Not Applicable
11.	Fixed Rate Accrual Provisions (General Condition 4.1(a)):	Not Applicable
12.	Fixed Coupon Amount Provisions (General Condition 4.1(b)):	Not Applicable
13.	Floating Rate Note Provisions (General Condition 4.2):	Not Applicable

PROVISIONS APPLICABLE TO WARRANTS (General Condition 11)

14.	European, American or Bermudan Style:	Not Applicable
15.	Automatic Exercise:	Not Applicable
16.	Expiration Date:	Not Applicable
17.	Expiration Date subject to Valuation Date adjustment:	Not Applicable
18.	Potential Exercise Date(s):	Not Applicable
19.	Potential Exercise Date subject to Valuation Date adjustment:	Not Applicable

20.	Exercise Amount:	Not Applicable
21.	Exercise Period:	Not Applicable
22.	Minimum Exercise Number:	Not Applicable
23.	Maximum Exercise Number:	Not Applicable
24.	Cash Settlement/Issuer Physical Settlement:	Not Applicable
25.	Settlement Amount:	Not Applicable

PROVISIONS APPLICABLE TO CERTIFICATES

26.	Exercise applicable to Certificates (General Condition 10):	General Condition 10.2 Applicable
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CERTIFICATE COUPON PROVISIONS

27.	Fixed-to-Floating Rate Certificate:	Not Applicable
28.	Floating-to-Fixed Rate Certificate:	Not Applicable
29.	Fixed Rate Coupon Certificate Provisions and Fixed Rate Coupon Accrual Provisions (General Condition 8.1(a)):	Not Applicable
30.	Fixed Rate Coupon Certificate Provisions and Certificate Fixed Coupon Amount Provisions (General Condition 8.1(b)):	Not Applicable
31.	Certificate Floating Rate Coupon Provisions (General Condition 8.2):	Not Applicable

REFERENCE ASSET LINKED COUPON PROVISIONS

32.	Reference Asset Linked Coupon Provisions (Payout Condition 1):	Applicable
(i)	Coupon Reference Asset(s):	The Index as specified below in paragraph 39
(ii)	Contingent Coupon (Payout Condition 1(a)):	Applicable
-	Specified Coupon Amount:	EUR 35.50
-	Coupon Averaging:	Not Applicable
(iii)	Memory Coupon (Payout Condition 1(b)):	Not Applicable
(iv)	Factor Coupon (Single Reference Asset) (Payout Condition 1(c)):	Not Applicable
	Factor Coupon (Basket of Reference Assets) (Payout Condition 1(d)):	Not Applicable

(v)	Lock-in Coupon (Payout Condition 1(e)):	Not Applicable
(vi)	Performance Coupon 1 (Payout Condition 1(f)):	Not Applicable
(vii)	Performance Coupon 2 (Payout Condition 1(g)):	Not Applicable
(viii)	Range Accrual Coupon (Single Reference Asset) (Payout Condition 1(h)):	Not Applicable
	Range Accrual Coupon (Worst of) (Payout Condition 1(i)):	Not Applicable
	Range Accrual Coupon (Basket of Reference Assets) (Payout Condition 1(j)):	Not Applicable
(ix)	Enhanced Coupon (Payout Condition 1(k)):	Not Applicable
	Memory Enhanced Coupon (Payout Condition 1(l)):	Not Applicable
(x)	Contingent Floating Rate Coupon (Payout Condition 1(m)):	Not Applicable
	Memory Contingent Floating Rate Coupon (Payout Condition 1(n)):	Not Applicable
(xi)	In Fine Coupon (Payout Condition 1(o)):	Not Applicable
(xii)	In Fine Memory Coupon (Payout Condition 1(p)):	Not Applicable
(xiii)	Daily Coupon (Payout Condition 1(q)):	Not Applicable
(xiv)	Coupon Valuation Date(s):	Each date set forth in the Coupon Payment Table in the column entitled "Coupon Valuation Date(s)"
(xv)	Coupon Payment Date(s):	Each date set forth in the Coupon Payment Table in the column entitled "Coupon Payment Date(s)" each subject to adjustment in accordance with the Following Business Day Convention
(xvi)	Coupon Barrier Event:	Applicable
	(a) Coupon Observation Period Closing:	Not Applicable
	(b) Coupon Observation Period Intra-Day:	Not Applicable
	(c) Coupon Valuation Date Closing:	Applicable: (a) the Reference Asset and (b) less than the Coupon Barrier Level

- (xvii) Coupon Barrier Level: In respect of each Coupon Valuation Date, 70.00 per cent. (70%) of the Initial Value
- (xviii) Coupon Observation Period: Not Applicable
- (xix) Provisions for determining Coupon Amount where calculation by reference to Share and/or Index and/or Commodity and/or Commodity Index and/or FX Rate and/or Fund is impossible or impracticable or otherwise disrupted: The Index Linked Provisions are applicable. See paragraph 39

Coupon Payment Table	
Coupon Valuation Dates(s)	Coupon Payment Date(s)
20 September 2022	4 October 2022
20 September 2023	4 October 2023
20 September 2024	4 October 2024
22 September 2025	6 October 2025
21 September 2026	5 October 2026

PROVISIONS RELATING TO REDEMPTION OF SECURITIES

33. **Call Option (General Condition 5.1 in respect of Notes and General Condition 9.1 in respect of Certificates):** Not Applicable
34. **Early Payment Amount:** Early Payment Amount 1 is applicable
35. **Early Redemption (Payout Condition 2):** Not Applicable
- Daily Observation Early Redemption (Payout Condition 2):** Not Applicable
- Fast Autocall Early Redemption (Payout Condition 2):** Not Applicable
36. **Security Redemption Amount (Payout Condition 3):** Applicable
- (i) Security Redemption Reference Asset(s): The Index as specified below in paragraph 39
- (ii) Provisions for determining Security Redemption Amount where calculation by reference to Share and/or Index and/or Commodity/Commodity Index and/or Fund is impossible or impracticable or otherwise disrupted: The Index Linked Provisions are applicable. See paragraph 39

PAYOUT CONDITIONS APPLICABLE TO THE SECURITIES

37.	Payout Conditions:	Applicable
(i)	Redemption Amount 1 (Single Reference Asset) (Payout Conditions 3(a) and 3(b)):	Not Applicable
(ii)	Redemption Amount 2 (Payout Conditions 3(c) and 3(d)):	Not Applicable
(iii)	Redemption Amount 3 (Payout Conditions 3(e) and 3(f)):	Not Applicable
(iv)	Redemption Amount 4 (Payout Conditions 3(g) and 3(h)):	Not Applicable
(v)	Redemption Amount 5 (Payout Condition 3(i)):	Not Applicable
(vi)	Bonus Securities (Payout Conditions 3(j) and 3(k)):	Not Applicable
(vii)	Capped Bonus Securities (Payout Conditions 3(l) and 3(m)):	Not Applicable
(viii)	Barrier Reverse Convertible Securities (Payout Conditions 3(n) and 3(o)):	Not Applicable
(ix)	Reverse Convertible Securities (Payout Conditions 3(p) and 3(q)):	Not Applicable
(x)	Discount Securities (Payout Condition 3(r)):	Not Applicable
(xi)	Twin Win with Cap (Single Reference Asset) (Payout Condition 3(s)):	Not Applicable
	Twin Win with no Cap (Single Reference Asset) (Payout Condition 3(t)):	Not Applicable
(xii)	Barrier Event Redemption Amount (Single Reference Asset) (Payout Condition 3(u)):	Applicable
(a)	Calculation Amount (CA):	EUR 1,000
(b)	Averaging:	Not Applicable
(c)	Initial Value:	Initial Reference Asset Closing Value
(d)	Barrier Event:	For the purposes of the definition of "Barrier Event" in the Payout Conditions, less than the Barrier Event Strike is applicable
	– Barrier Observation Period Closing:	Not Applicable

	– Barrier Observation Period Intra-Day:	Not Applicable
	– Barrier Reference Date Closing:	Applicable
	– Barrier Reference Date:	Valuation Date
	– Barrier Event Strike:	70.00 per cent. (70.00%) of the Initial Value
(e)	Barrier Observation Period:	Not Applicable
(f)	Observation Date (Closing Valuation):	Not Applicable
(g)	Observation Date (Intra-Day Valuation):	Not Applicable
(h)	Cap:	Applicable: 100 per cent.
(i)	Floor:	Zero
(xiii)	ELIOS Redemption Amount (Payout Condition 3(v)):	Not Applicable
(xiv)	Best-of Bonus (Payout Condition 3(w)):	Not Applicable
(xv)	Capped Booster 1 (Payout Condition 3(x)):	Not Applicable
(xvi)	Capped Booster 2 (Payout Condition 3(y)):	Not Applicable
(xvii)	Redemption Amount 6 (Payout Condition 3(z)):	Not Applicable
(xviii)	Bullish Securities (Payout Condition 3(aa)):	Not Applicable
(xix)	Redemption at par (Payout Condition 3(bb)):	Not Applicable
(xx)	Redemption Amount 7 (Single Reference Asset) (Payout Condition 3(cc)):	Not Applicable
(xxi)	Redemption Amount 7 (Basket of Reference Assets) (Payout Condition 3(dd)):	Not Applicable
(xxii)	Call Warrants (Single Reference Asset) (Payout Condition 3(ee)):	Not Applicable
	Call Warrants (Basket of Reference Assets) (Payout Condition 3(ff)):	Not Applicable
	Put Warrants (Single Reference Asset) (Payout Condition 3(gg)):	Not Applicable

	Put Warrants (Basket of Reference Assets) (Payout Condition 3(hh)):	Not Applicable
(xxiii)	Delta One (Single Reference Asset) (Payout Condition 3(ii)):	Not Applicable
	Delta One (Basket of Reference Assets) (Payout Condition 3(jj)):	Not Applicable
(xxiv)	Twin Win II with Cap (Payout Condition 3(kk)):	Not Applicable
	Twin Win II with no Cap (Payout Condition 3(ll)):	Not Applicable
(xxv)	Outperformance with Cap (Payout Condition 3(mm)):	Not Applicable
	Outperformance with no Cap (Payout Condition 3(nn)):	Not Applicable
(xxvi)	Redemption Amount 1 (Basket of Reference Assets) (Payout Condition 3(oo)):	Not Applicable
(xxvii)	Twin Win with Cap (Basket of Reference Assets) (Payout Condition 3(pp)):	Not Applicable
	Twin Win with no Cap (Basket of Reference Assets) (Payout Condition 3(qq)):	Not Applicable
(xxviii)	Barrier Event Redemption Amount (Basket of Reference Assets) (Payout Condition 3(rr)):	Not Applicable
(xxix)	Downside Performance (Payout Condition 3(ss)):	Not Applicable
(xxx)	Redemption Amount 8 (Payout Condition 3(tt)):	Not Applicable
(xxxi)	Olympus Redemption Amount 1 (Payout Condition 3(uu)):	Not Applicable
(xxxii)	Olympus Redemption Amount 2 (Payout Condition 3(vv)):	Not Applicable
(xxxiii)	Hydra Redemption Amount (Payout Condition 3(ww)):	Not Applicable
(xxxiv)	Leveraged Put (Single Reference Asset) (Payout Condition 3(xx)):	Not Applicable
(xxxv)	Leveraged Put (Basket of Reference Assets) (Payout Condition 3(yy)):	Not Applicable
(xxxvi)	Market Participation (Payout Condition 3(zz)):	Not Applicable

(xxxvii)	Outperformance II with Cap (Payout Condition 3(aaa)):	Not Applicable
(xxxviii)	Outperformance II with no Cap (Payout Condition 3(bbb)):	Not Applicable
(xxxix)	Double Barrier without Rebate (Payout Condition 3(ccc)):	Not Applicable
(xl)	Double Barrier with Rebate (Payout Condition 3(ddd)):	Not Applicable
(xli)	Lock-in Event Redemption (Payout Condition 3(eee)):	Not Applicable
(xlii)	Reverse Trigger (Payout Condition 3(fff)):	Not Applicable
(xliii)	Buffered Return Enhanced (Single Reference Asset) (Payout Condition 3(ggg)):	Not Applicable
(xliv)	Currency Conversion (Payout Condition 3(hhh)):	Not Applicable

REFERENCE ASSET LINKED CONDITIONS

SHARE LINKED PROVISIONS

38.	Share Linked Provisions:	Not Applicable
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INDEX LINKED PROVISIONS

39.	Index Linked Provisions:	Applicable in respect of the Index
(i)	Single Index or basket of Indices:	Single Index
(ii)	Index/Indices:	FTSE MIB Index (<i>Bloomberg Code: FTSEMIB <Index></i>)
(iii)	Type of Index:	Unitary Index
(iv)	Exchange(s):	The Italian Stock Exchange (<i>Borsa Italiana</i>)
(v)	Related Exchange(s):	All Exchanges
(vi)	Index Sponsor(s):	As specified in Index Linked Provision 8 (<i>Definitions</i>)
(vii)	Initial Index Level:	Not Applicable
(viii)	Initial Closing Index Level:	Applicable
(ix)	Lowest Initial Closing Index Level:	Not Applicable
(x)	Initial Valuation Date(s):	20 September 2021
(xi)	Coupon Valuation Date(s):	Each date set forth in the Coupon Payment Table in the column entitled "Coupon Valuation Date(s)"

(xii)	Periodic Valuation Date(s):	Not Applicable
(xiii)	Valuation Date(s):	21 September 2026
(xiv)	Averaging Dates:	Not Applicable
(xv)	Final Averaging Date:	Not Applicable
(xvi)	Valuation Time:	As specified in Index Linked Provision 8 (<i>Definitions</i>)
(xvii)	Single Index and Reference Dates:	Applicable: as specified in Index Linked Provision 1.1
(xviii)	Single Index and Averaging Dates:	Not Applicable
(xix)	Index Basket and Reference Dates:	Not Applicable
(xx)	Index Basket and Averaging Dates:	Not Applicable
(xxi)	Maximum Days of Disruption:	Eight Scheduled Trading Days as specified in Index Linked Provision 8 (<i>Definitions</i>)
(xxii)	Fallback Valuation Date:	Default Fallback Valuation Date as specified in Index Linked Provision 8 (<i>Definitions</i>)
(xxiii)	Change in Law - Increased Cost:	Not Applicable
(xxiv)	Hedging Disruption:	Not Applicable

COMMODITY LINKED PROVISIONS

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

FX LINKED PROVISIONS

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

CREDIT LINKED PROVISIONS

42. **Credit Linked Provisions:** Not Applicable

FUND LINKED PROVISIONS

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

GENERAL PROVISIONS APPLICABLE TO THE SECURITIES

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

45. **Form of Securities:** Registered Securities/Italian Certificates

(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
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		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?	Not Applicable
	(iii) Name of <i>French Registration Agent</i> (only if French Securities are in registered form (<i>au nominatif</i>) and if the Notes are not inscribed with the Issuer):	Not Applicable
	(iv) Representation of Holders of Notes / Masse:	Not Applicable
	(v) Appointment of Holders' Joint Representative:	Not Applicable
	(vi) Are the Securities New York Law Notes?	No
46.	Record Date:	As set out in General Condition 9.3(d)
47.	Additional Financial Centre(s) (General Condition 12.2) or other special provisions relating to payment dates:	Milan (and for the avoidance of doubt, TARGET2)
	– Default Business Day:	Applicable
48.	Payment Disruption Event (General Condition 13):	Applicable
	– Relevant Currency(ies):	Specified Currency
49.	Termination Event Notice Period (General Condition 16):	As specified in General Condition 16
50.	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
51.	Tax Termination Event Notice Period (General Condition 18.3):	As specified in General Condition 18.3
52.	Early Redemption for Tax on Underlying Hedge Transactions (General Condition 18.4):	Not Applicable
53.	Physical Settlement (General Condition 14):	Not Applicable

54.	Calculation Agent:	J.P. Morgan Securities plc
55.	Redenomination, Renominalisation and Reconventioning Provisions (General Condition 21.1):	Not Applicable
56.	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
57.	Rounding (General Condition 22):	
	(i) Percentages – Default Rounding:	Applicable – as specified in General Condition 22.1(a)
	(ii) Figures – Default Rounding:	Not Applicable
	(iii) Currency amounts due and payable – Default Rounding:	Applicable – as specified in General Condition 22.1(c)
	(iv) Yen currency amounts due and payable – Default Rounding:	Not Applicable
	(v) Specified Fraction:	Not Applicable
	(vi) Specified Unit:	Not Applicable
	(vii) Specified Decimal Place:	Coupon Barrier Level and Barrier Event Strike: rounded to the nearest two decimal places (with halves being rounded up)

DISTRIBUTION

58.	If non-syndicated, name and address of Dealer:	J.P. Morgan AG of TaunusTurm, Taunustor 1, 60310 Frankfurt am Main, Germany
		For the avoidance of doubt, the Dealer will not act as distributor.
	(i) <i>Responsabile del Collocamento:</i>	J.P. Morgan AG is the <i>Responsabile del Collocamento</i> (the " Lead Manager "), pursuant to Article 93- <i>bis</i> 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.
	(ii) If syndicated, names of Managers:	Not Applicable
	(iii) Date of Subscription Agreement:	Not Applicable

59.	JPMSP ERISA (Purchaser representations and requirements and transfer restrictions):	JPMSP Standard Restrictions apply
60.	ECI Holder Restrictions:	Not Applicable
61.	Prohibition of Sales to EEA Retail Investors:	Not Applicable
62.	Prohibition of Sales UK Retail Investors:	Applicable
63.	Belgian Securities Annex:	Not Applicable
64.	Swiss Non-Exempt Public Offer:	No

Signed on behalf of the Issuer:

By: _____

Duly authorised

Signed on behalf of the Guarantor:

By: _____

Duly authorised

PART B - OTHER INFORMATION

- 1. LISTING AND ADMISSION TO TRADING** Application is expected to be made for the Securities to be listed and admitted to trading on the multilateral trading facility SeDeX (managed by Borsa Italiana S.p.A.) before the Issue Date. The validity of the offer of the Securities is conditional upon the listing and/or admission to trading of the Securities 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) 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 Issuer has no duty to maintain the listing and/or admission to trading (if any) of the Securities on the relevant multilateral trading facility(ies) 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 multilateral trading facility(ies).

- 2. RATINGS** Not Applicable

3. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: Not Applicable
- (ii) Estimated net proceeds: Not Applicable
- (iii) Estimated total expenses: Not Applicable

4. PERFORMANCE OF REFERENCE ASSET(S) AND OTHER INFORMATION CONCERNING THE REFERENCE ASSET(S)

Details of the past and future performance and the volatility of the Reference Asset may be obtained at a charge from Bloomberg®.

5. 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.

6. OPERATIONAL INFORMATION

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

ISIN: XS2168930340

Common Code: 216893034

RIC: XS2168930340=JPML

Relevant Clearing System(s): Monte Titoli S.p.A., acting on behalf of Euroclear/Clearstream, Luxembourg

Delivery:	Delivery against payment
The Agents appointed in respect of the Securities are:	<p>The Bank of New York Mellon, London Branch One Canada Square London E14 5AL United Kingdom</p> <p>The Bank of New York Mellon S.A./N.V., Luxembourg Branch Vertigo Building Polaris 2-4 rue Eugène Ruppert L-2453 Luxembourg</p>
Registrar:	The Bank of New York Mellon S.A./N.V., Luxembourg Branch

7. TERMS AND CONDITIONS OF THE OFFER

Non-exempt Offer:	<p>An offer of the Securities may be made by Banca Carige S.p.A. of Via Cassa di Risparmio 15, Genoa, Italy (the "Distributor") other than pursuant to Article 1(4) of the EU Prospectus Regulation in Italy during the period (i) from (and including) 16 August 2021 to (and including) 17 September 2021 in case of subscription at the offices (<i>filiati</i>) of the Distributor; (ii) from (and including) 16 August 2021 to (and including) 17 September 2021 in case of door-to-door selling; and (iii) from (and including) 16 August 2021 to (and including) 17 September 2021 in case of the placement by means of distance selling techniques (the "Offer Period") subject to any early closure of the Offer Period or cancellation of the Offer, as described below</p>
Offer Price:	The Offer Price is EUR 1,000 per Certificate (of which up to 3 per cent (3%) will be payable to the Distributor as a commission)
Conditions to which the offer is subject:	<p>The offer of the Securities is conditional on their issue.</p> <p>The Offer Period is subject to adjustment by or on behalf of the Issuer in accordance with the applicable regulations. Any adjustments to such Offer Period will be set out in one or more notices to be made available on the websites of the Issuer (https://sp.jpmorgan.com/spweb/index.html) and the Luxembourg Stock Exchange (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).</p> <p>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 notification of</p>

such withdrawal will be published on the websites of the Issuer (<https://sp.jpmorgan.com/spweb/index.html>) and the Luxembourg Stock Exchange (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).

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, and if so, no Securities will be issued, and notification of such withdrawal will be available on the websites of the Issuer (<https://sp.jpmorgan.com/spweb/index.html>) and the Luxembourg Stock Exchange (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).

For the avoidance of doubt, if any application has been made by a potential purchaser and the Issuer exercises such a right, each such potential purchaser shall not be entitled to subscribe or otherwise acquire the Securities.

The Securities will be offered in Italy on the basis of a public offer.

The effectiveness of the offer is subject to the adoption of the resolution of admission to trading of the Italian Certificates on SeDeX before the Issue Date. As such, the Issuer undertakes to file the application for the Italian Certificates to be admitted to trading on the SeDeX in time for the adoption of such resolution.

Description of the application process:

The validity of the offer of the Securities is conditional upon the admission to listing of the Securities before the Issue Date. See "*Part B - Other Information - 1. Listing and Admission to Trading*" above.

Investors may apply to subscribe for Securities during the Offer Period. In particular:

Subscription at the offices (filiali) of the Distributor

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) 16 August 2021 to (and including) 17 September 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.

Door-to-door selling

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) 16 August 2021 to (and including) 17 September 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.

Distance selling techniques

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.

The Offer Period may be discontinued at any time. In such a case, the Issuer shall give immediate notice to the public before the end of the Offer Period by means of a notice published on the websites of the Issuer (<https://sp.jpmorgan.com/spweb/index.html>) and the Luxembourg Stock Exchange (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).

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. In the event that 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. In such a case, the Issuer shall give immediate notice to the public before the end of the Offer Period by means of a notice published on the websites of the Issuer (<https://sp.jpmorgan.com/spweb/index.html>) and the Luxembourg Stock Exchange (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).

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 applicant:

Not Applicable

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.
Details of the 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. The settlement and the delivery of the Securities will be executed through the Dealer for technical reasons only.
Manner and date in which results of the offer are to be made public:	The results of the offering will be available on the website of the Luxembourg Stock Exchange (www.bourse.lu) and the website of the Issuer (https://sp.jpmorgan.com/spweb/index.html) and from the Distributor on or prior to the Issue Date.
Process for notification to applicants of the amount allotted and the 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.
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Apart from the Offer Price, which includes the initial commissions payable to the Distributor (as specified in the paragraph entitled "Offer Price" above), the Issuer is not aware of any expenses and taxes specifically charged to the subscriber or purchaser.
Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:	Banca Carige S.p.A. of Via Cassa di Risparmio 15, Genoa, Italy
Consent:	The Issuer does not consent to the use of the Base Prospectus by any person other than the Dealer.

8. EU BENCHMARKS REGULATION

EU Benchmarks Regulation: Article 29(2) statement on benchmarks:	The FTSE MIB Index is provided by FTSE International Limited. As at the date hereof, FTSE International Limited does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the EU Benchmarks Regulation.
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9. INDEX DISCLAIMER

The Securities are not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ("**FTSE**") or by The London Stock Exchange Plc (the "**Exchange**") or by The Financial Times (the "**FT**") and FTSE nor the Exchange nor the FT makes any warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the FTSETM MIB Index (the "**Index**") and/or the figure at which the Index stands at any particular time on any particular day or otherwise. The Index is compiled and calculated solely by FTSE. However, neither FTSE nor the Exchange nor the FT shall be liable (whether in negligence or otherwise) to any person for any error in the Index neither FTSE nor the Exchange nor the FT shall be under any obligation to advise any person of any error therein.

"FTSE™" is a trademark of the London Stock Exchange Plc and The Financial Times Limited and are used by FTSE International Limited under licence.

The use of and reference to the Index in connection with the Securities have been consented to by FTSE.

SUMMARY

INTRODUCTION AND WARNINGS

This Summary should be read as an introduction to the Base Prospectus (which includes the documents incorporated by reference therein). Any decision to invest in the Securities should be based on consideration of the Base Prospectus as a whole by the investor. In certain circumstances, the investor could lose all or part of the invested capital. Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under the national law, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the Summary, including any translation thereof, but only where the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Securities.

You are about to purchase a product that is not simple and may be difficult to understand.

The Securities: Issue of up to 10,000 Five-Year Phoenix Reverse Convertible Certificates linked to the FTSE MIB Index, due October 2026 under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (ISIN: XS2168930340) (the "Securities")

The Issuer: J.P. Morgan Structured Products B.V. ("JPMSB"). Its registered office is at Luna ArenA, Herikerbergweg 238, 1101 CM Amsterdam, The Netherlands and its Legal Entity Identifier (LEI) is XZYUUT6IYN31D9K77X08.

The Authorised Offeror(s): Banca Carige S.p.A. (the "Distributor"), a joint-stock company incorporated in Italy and governed by the laws of Italy. Its address is Via Cassa di Risparmio 15, Genoa, Italy, and its Legal Entity Identifier (LEI) is F1T87K3OQ2OV1UORLH26.

Competent authority: The Base Prospectus was approved on 22 April 2021 by the Luxembourg *Commission de Surveillance du Secteur Financier* of 283, route d'Arlon, L-1150 Luxembourg (Telephone number: (+352) 26 25 1-1; Fax number: (+352) 26 25 1-2601; Email: direction@cssf.lu).

KEY INFORMATION ON THE ISSUER

Who is the Issuer of the Securities?

Domicile and legal form of the Issuer, law under which the Issuer operates and country of incorporation: JPMSB was incorporated as a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) under the laws of the Netherlands on 6 November 2006 for an unlimited duration. JPMSB is registered at the Chamber of Commerce of Amsterdam under registered number 34259454. JPMSB's LEI is XZYUUT6IYN31D9K77X08.

Issuer's principal activities: JPMSB's business principally consists of the issuance of securitised derivatives comprising notes, warrants and certificates, including equity-linked, reverse convertible and market participation notes and the subsequent hedging of those risk positions.

Major shareholders, including whether it is directly or indirectly owned or controlled and by whom: JPMSB is an indirect, wholly-owned subsidiary of JPMorgan Chase Bank, N.A. JPMorgan Chase Bank, N.A. is directly wholly-owned by JPMorgan Chase & Co. and its principal bank subsidiary.

Key managing directors: The current managing directors of JPMSB are: Steffen Engelbertus Johannes Ruigrok; Nicholas Jonathan Dargan; Marleen Frederika Carola van der Werff; Jozef Cornelis Petrus van Uffelen; and Sim Ee Cheah.

Statutory auditors: Mazars Accountants N.V. are the independent auditors of JPMSB and have audited the historical financial information of JPMSB for the financial years ended 31 December 2020 and 31 December 2019 and have issued an unqualified opinion in each case.

What is the key financial information regarding the Issuer?

The following key financial information (according to IFRS) has been extracted from the audited financial statements of JPMSB for the years ended 31 December 2020 and 2019.

Summary information – income statement		
(in USD)	Year ended 31 December 2020 (audited)	Year ended 31 December 2019 (audited)
Selected income statement data		
Operating profit/loss or similar measure of financial performance used by the Issuer in the financial statements	(539,000)	192,000
Summary information – balance sheet		

(in USD)	As at 31 December 2020 (audited)	As at 31 December 2019 (audited)
Net financial debt (long term debt plus short term debt minus cash)	31,096,828,000	30,979,068,000
Summary information – cash flow		
(in USD)	As at 31 December 2020 (audited)	As at 31 December 2019 (audited)
Net cash flows from operating activities	(1,317,000)	(124,293,000)
Net cash flows from financing activities	(965,739,000)	2,492,357,000
Net cash flows from investing activities	2,663,684,000	(910,482,000)

Qualifications in audit report on historical financial information: There were no qualifications in the audit report with respect to the Issuer's historical financial information included herein.

What are the key risks that are specific to the Issuer?

The Issuer is subject to the following key risks:

- The payments owing to investors under the Securities is subject to the credit risk of the Issuer. The Securities are unsecured and unsubordinated general obligations of the Issuer. They are not deposits and they are not protected under any deposit protection insurance scheme. Therefore, if the Issuer and the Guarantor fail or are otherwise unable to meet their respective payment obligations under the Securities or the guarantee (as applicable), investors will lose some or all of their investment.
- JPMorgan Chase is a major, global financial services group and faces a variety of risks that are substantial and inherent in its businesses, and which may affect the Issuer's and the Guarantor's ability to fulfil their respective payment obligations under the Securities, including regulatory, legal and reputation risks, political and country risks, market and credit risks, liquidity and capital risks and operational, strategic, conduct and people risks.
- JPMSP: is an indirect wholly-owned subsidiary of JPMorgan Chase & Co. It is anticipated that, in respect of each issuance of Securities by it, JPMSP will enter into hedging arrangements with one or more affiliates within the JP Morgan Chase group in order to hedge its market risk for such issuance. The ability of JPMSP to perform its respective obligations under the Securities may be affected by any inability or failure to perform, pursuant to its respective hedging arrangements, by such other J.P. Morgan affiliate. Accordingly, JPMSP is subject to the risk applicable to the JPMorgan Chase group.

KEY INFORMATION ON THE SECURITIES

What are the main features of the Securities?

Type and class of Securities being offered and/or admitted to trading, including security identification numbers

The Securities are cash settled derivative securities in the form of certificates. The Securities are index-linked Securities.

The Securities will be cleared and settled through Monte Titoli S.p.A., acting on behalf of Euroclear Bank SA/NV and Clearstream Banking, société anonyme.

Issue Date: 4 October 2021

Issue Price: EUR 1,000 per Security

Security identification numbers: ISIN: XS2168930340; Common Code: 216893034

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: 5 October 2026. This is the date on which the Securities are scheduled to redeem.

Rights attached to the Securities

The Securities will give each investor the right to receive a return, together with certain ancillary rights such as the right to receive notice of certain determinations and events. The return on the Securities will comprise the coupon amount(s) (if any) and (unless otherwise early redeemed) the final redemption amount payable on the Maturity Date, and the amount(s) payable will depend on the performance of the Underlying.

Coupon amount: On each coupon payment date you will receive a coupon payment of EUR 35.50 if the reference level is at or above the coupon barrier level on the immediately preceding coupon observation date. If this condition is not met on the immediately preceding coupon observation date, you will receive no coupon payment on such coupon payment date. The relevant dates are shown in the table below.

Coupon Payment Table		
t	Coupon observation date(s)	Coupon payment date(s)
1	20 September 2022	4 October 2022
2	20 September 2023	4 October 2023
3	20 September 2024	4 October 2024
4	22 September 2025	6 October 2025
6	Final Valuation Date	Maturity Date

Final redemption amount: On the Maturity Date, you will receive:

- (a) if the final reference level is at or above the barrier level, a cash payment equal to EUR 1,000.00; or
- (b) if the final reference level is below the barrier level, a cash payment directly linked to the performance of the underlying. The cash payment will equal (i) the calculation amount multiplied by (ii) (A) the final reference level divided by (B) the strike level.

Under the terms of the Securities, certain dates specified above and below will be adjusted if the respective date is either not a business day or not a trading day (as applicable). Any adjustments may affect the return, if any, you receive.

The terms of the Securities also provide that if certain exceptional events occur (1) adjustments may be made to the Securities and/or (2) the Issuer may redeem the Securities early. These events are specified in the terms of the Securities and principally relate to the Underlying, the Securities and the Issuer. The return (if any) you receive on such early redemption is likely to be different from the scenarios described above and may be less than the amount you invested.

When purchasing this product during its lifetime, the purchase price does not include accrued coupon on a *pro rata* basis.

Defined terms used above:

- **Barrier level:** 70 per cent. (70%) of the initial reference level.
- **Coupon barrier level:** 70 per cent. (70%) of the initial reference level.
- **Final reference level:** The reference level on the Final Valuation Date.
- **Final Valuation Date:** 21 September 2026.
- **Initial Valuation Date:** 20 September 2021.
- **Initial reference level:** The reference level on the Initial Valuation Date.
- **Calculation Amount:** EUR, 1,000.
- **Reference level:** The closing level of the underlying as per the reference source.
- **Reference source:** The relevant exchange as shown in the table below.
- **Strike level:** 100.00% of the initial reference level.

Underlying(s)	Index Sponsor	Bloomberg Ticker
FTSE MIB Index ISIN: IT0003465736	As specified in Index Linked Provision 8 (Definitions)	FTSEMIB <Index>

Governing law: The terms and conditions of the Securities are governed under English law.

Status of the Securities: The Securities are direct, unsecured and unsubordinated general obligations of the Issuer and rank equally among themselves and with all other direct, unsecured and unsubordinated general obligations of the Issuer.

Description of restrictions on free transferability of the Securities

The Securities may not be legally or beneficially owned by any U.S. person at any time nor offered, sold, transferred, pledged, assigned, delivered, exercised or redeemed at any time within the United States or to, or for the account or benefit of, any U.S. person; provided, however, that this restriction shall not apply to a U.S. person that is an affiliate (as defined in Rule 405 under the Securities Act) of the Issuer. Further, unless otherwise permitted, the Securities may not be acquired by, on behalf of, or with the assets of any plans subject to the U.S. Employee Retirement Income Security Act of 1974 or Section 4975 of the U.S. Internal Revenue Code of 1986, as amended, other than certain insurance company general accounts. Subject to the above, the Securities will be freely transferable.

Where will the Securities be traded?

Application is expected to be made by the Issuer (or on its behalf) for the Securities to be listed and admitted to trading on the multilateral trading facility SeDeX (managed by Borsa Italiana S.p.A.) before the Issue Date. The Issuer does not assume any legal obligation in respect of the realisation of listing or admission to trading as of any particular date or the maintenance of any listing or admission to trading that is realised.

Is there a guarantee attached to the Securities?

Brief description of the Guarantor: The Guarantor is JPMorgan Chase Bank, N.A. JPMorgan Chase Bank, N.A. is a national banking association organised under U.S. federal law on 13 November 2004. JPMorgan Chase Bank, N.A. is a member of the U.S. Federal Reserve System and its U.S. Federal Reserve Bank Identification Number is 852218. Its LEI is 7H6GLXDRUGQFU57RNE97. The Guarantor is directly wholly-owned by JPMorgan Chase & Co. and its principal bank subsidiary (together with its consolidated subsidiaries, "**JPMorgan Chase**").

Nature and scope of guarantee: The Guarantor unconditionally and irrevocably guarantees the Issuer's payment obligations under the Securities. The guarantee is limited to a guarantee of the payment and other obligations which the Issuer has under the terms and conditions of the Securities.

Key financial information of the Guarantor: The following key financial information has been extracted from the audited consolidated financial statements of JPMorgan Chase Bank, N.A. for the years ended 31 December 2020 and 2019. JPMorgan Chase Bank, N.A.'s consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States ("**U.S. GAAP**").

Summary information – income statement		
(in USD millions)	Year ended 31 December 2020 (audited)	Year ended 31 December 2019 (audited)
Selected income statement data		
Noninterest revenue	51,446	46,697
Net interest income	53,913	58,658
Provision for credit losses	17,483	5,593
Total noninterest expense	60,715	60,003
Income before income tax expense	27,161	39,759
Net income	21,032	31,339
Summary information – balance sheet		
(in USD millions)	As at 31 December 2020 (audited)	As at 31 December 2019 (audited)
Loans, net of allowance for loan losses	982,957	982,859
Total assets	3,025,285	2,337,646
Deposits	2,253,482	1,650,488
Long-term debt	82,443	121,719
Total stockholder's equity	270,060	246,097

Qualifications in audit report on historical financial information: There were no qualifications in the audit report with respect to the Guarantor's historical financial information included herein.

Risk factors associated with the Guarantor: The Guarantor is subject to the following key risks:

- JPMorgan Chase is a major, global financial services group and faces a variety of risks that are substantial and inherent in its businesses, and which may affect the Guarantor's ability to fulfil its obligations under the guarantee, including regulatory, legal and reputation risks, political and country risks, market and credit risks, liquidity and capital risks and operational, strategic, conduct and people risks. Failure to appropriately manage these risks could have a material adverse effect on JPMorgan Chase's results of operations and financial condition.
- JPMorgan Chase Bank, N.A. is a wholly-owned subsidiary of the JPMorgan Chase group. It is the principal bank subsidiary of the JPMorgan Chase group. As such, it will be subject to the risks of the JPMorgan Chase group including regulatory, legal and reputation risks, political and country risks, market and credit risks, liquidity and capital risks and operational, strategic, conduct and people risks, and affected by events which impact the JPMorgan Chase group.

What are the key risks that are specific to the Securities?

Risk factors associated with the Securities: The Securities are subject to the following key risks:

- **At maturity, the Securities do not provide for the full scheduled payment of the face value of the Securities:** Depending on the performance of the Underlying, you may lose some or all of your investment.
- **Risks relating to certain features of the Securities:**
 - The ability to participate in any positive change in the value of the Underlying is limited, no matter how much the level, price or other value of the Underlying rises over the life of the Securities. Accordingly, the value of or return on the Securities may be significantly less than if you had purchased the Underlying directly or through another investment product.
 - The coupon amount will only be paid if the reference level of the Underlying on the relevant coupon observation date either reaches or crosses the coupon barrier level. It is possible that such reference level of the Underlying on the relevant coupon observation date will not either reach or cross the coupon barrier level, and therefore, no coupon will be payable on the relevant coupon payment date. This means that the amount of coupon payable over the term of the Securities will vary and may be zero.
 - The final redemption amount is determined based on the performance of the Underlying on the Final Valuation Date only (rather than in respect of multiple periods throughout the term of the Securities), and therefore investors in the Securities will not benefit from any movement in level of the Underlying during the term of the Securities that is not reflected in the performance of the Underlying on the Final Valuation Date.
- **Risks relating to the underlying:**
 - Past performance of the Underlying is not indicative of future performance, and performance may be subject to unpredictable changes over time.
 - The market value of and the return on the Securities depends on the performance of the Underlying and its components and other macroeconomic factors. Unless an Underlying is a "total return" version of the index, investors will not participate in dividends or distributions paid on the components comprising such Underlying. The index sponsor (and the Issuer of the Securities) may be subject to regulatory changes regarding the publication and use of the Underlying during the life of the Securities which may negatively impact the performance of the Underlying. The Issuer and/or the Calculation Agent may adjust the terms of the Securities in respect of the Underlying referenced in order to comply with statutory requirements and such adjustments may affect the value of and return on the Securities and may even result in the early redemption of the Securities (the early redemption amount of which may be less than the initial investment amount or zero)
 - Investors will not have any legal or beneficial rights of ownership in the Underlying, and no claim against the index sponsor or any other third party in relation to the Underlying; such parties have no obligation to act in investors' interests.
- **No or limited liquidity:** The Securities may have no liquidity or the market for such Securities may be limited and this may adversely impact their value or your ability to dispose of them.
- **Secondary market value:** The market value of the Securities prior to maturity may be significantly lower than their original purchase price. Consequently, if you sell your Securities before their scheduled maturity (assuming you are able to), you may lose some of your original investment.
- **Early redemption:** The Securities may be redeemed prior to their scheduled maturity in certain extraordinary circumstances and in such case, the early redemption amount paid to investors may be less than their original investment. In such case, you may only be able to reinvest the proceeds on less favourable market terms compared to when the Securities were purchased.

KEY INFORMATION ON THE OFFER OF SECURITIES TO THE PUBLIC AND/OR THE ADMISSION TO TRADING ON A REGULATED MARKET

Under which conditions and timetable can I invest in this Security?

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 16 August 2021 to and including 17 September 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) 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 (*filiati*) of any Distributor by filling in, duly executing (also by appropriate attorneys) and delivering a specific acceptance form (the "*Acceptance Form*") from (and including) 16 August 2021 to (and including) 17 September 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) 16 August 2021 to (and including) 17 September 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) 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.

Estimated expenses charged to investor by issuer/offeror

The Offer Price is EUR 1,000 per Security (of which up to 3 per cent (3%) will be payable to the Distributor as a commission). There are no estimated expenses charged to the investor by the Issuer.

Who is the offeror and/or the person asking for admission to trading?

See the item entitled "The Authorised Offeror(s)" above.

The Issuer is the entity requesting for the admission to trading of the Securities.

Why is the Prospectus being produced?

Use and estimated net amount of proceeds when different from making profit

The proceeds of the issue of the Securities will be used by the Issuer for its general corporate purposes (including hedging arrangements).

The estimated net proceeds is the product of the Issue Price and the total number of the Securities to be issued.

Underwriting agreement on a firm commitment basis: The offer of the Securities is not subject to an underwriting agreement on a firm commitment basis.

Description of any interest material to the issue/offer, including conflicting interests

The interests relating to the issue/offer that may be material include the fees payable to the dealer and the fact that JPMorgan Chase affiliates (including the Issuer and the Guarantor) are subject to certain conflicts of interest between their own interests and those of holders of Securities, including: JPMorgan Chase affiliates may take positions in or deal with the Underlying(s); the calculation agent, which will generally be a JPMorgan Chase affiliate, has broad discretionary powers which may not take into account the interests of the holders of the Securities; JPMorgan Chase may have confidential information relating to the Underlying(s) and/or the Securities; and a JPMorgan Chase affiliate is the hedge counterparty to the Issuer's obligations under the Securities.

NOTA DI SINTESI

INTRODUZIONE E AVVERTENZE

La presente Nota di Sintesi deve essere letta come un'introduzione al Prospetto di Base (comprensivo dei documenti inclusi mediante riferimento). Qualsiasi decisione di investire nei Titoli dovrebbe basarsi sull'esame da parte dell'investitore del Prospetto di Base completo. In talune circostanze, l'investitore potrebbe perdere tutto o parte del capitale investito. Si segnala che, qualora sia presentato un ricorso dinanzi all'autorità giudiziaria in merito alle informazioni di cui al Prospetto di Base, l'investitore ricorrente potrebbe essere tenuto, a norma del diritto nazionale, a sostenere le spese di traduzione del Prospetto di Base prima dell'inizio del procedimento. La responsabilità civile incombe solo sulle persone che hanno presentato la Nota di Sintesi, comprese le sue eventuali traduzioni, e soltanto nei casi in cui detta Nota di Sintesi risulti essere fuorviante, imprecisa o incoerente se letta insieme alle altre parti del Prospetto di Base, ovvero nei casi in cui non contenga, se letta insieme alle altre parti del Prospetto di Base, le informazioni chiave per gli investitori nel valutare l'opportunità di investire nei Titoli.

State per acquistare un prodotto che non è semplice e può essere di difficile comprensione.

Titoli: Emissione di fino a 10.000 Five-Year Phoenix Reverse Convertible Certificates collegati all'Indice FTSE MIB con scadenza ottobre 2026 ai sensi del Programma di Titoli Strutturati per l'emissione delle Note, Warrant e Certificati (ISIN: XS2168930340) (i "**Titoli**")

Emittente: J.P. Morgan Structured Products B.V. ("**JPMSP**"). La sede legale è in Luna Arena, Herikerbergweg 238, 1101 CM Amsterdam, Paesi Bassi ed il codice LEI (*Legal Entity Identifier*) è XZYUUT6IYN31D9K77X08.

Offerente(i) Autorizzato(i): Banca Carige S.p.A. ("**Offerente**"), una società per azioni costituita in Italia e regolata dalla legge italiana. La sede è in Via Cassa di Risparmio 15, Genova, Italia, e il suo Codice LEI (*Legal Entity Identifier*) è F1T87K3OQ2OV1UORLH26.

Autorità Competente: Il Prospetto di Base è stato approvato in data 22 aprile 2021 dalla *Commission de Surveillance du Secteur Financier* lussemburghese con sede in 283, route d'Arlon, L-1150 Lussemburgo (numero di telefono (+352) 26 25 1-1; numero di fax (+352) 26 25 1-2601; indirizzo email: direction@cssf.lu).

INFORMAZIONI CHIAVE SULL'EMITTENTE

Chi è l'Emittente dei Titoli?

Domicilio e forma giuridica dell'Emittente, legislazione in base alla quale opera e paese di incorporazione: JPMSP è una società privata a responsabilità limitata (*besloten vennootschap met beperkte aansprakelijkheid*) costituita ai sensi delle leggi dei Paesi Bassi in data 6 novembre 2006 per una durata illimitata. JPMSP è iscritta alla Camera di Commercio di Amsterdam con numero di registrazione 34259454. Il codice LEI di JPMSP è XZYUUT6IYN31D9K77X08.

Principali attività dell'Emittente: l'attività di JPMSP consiste principalmente nell'emissione di strumenti finanziari derivati cartolarizzati, comprendenti note, warrant e certificati, ivi incluse note *equity-linked*, titoli *reverse convertible* e *market participation* e nella conseguente copertura di tali posizioni di rischio.

Principali azionisti, specificando se direttamente o indirettamente detenuta o controllata e da chi: JPMSP è una società controllata interamente ed in via indiretta da JPMorgan Chase Bank, N.A. JPMorgan Chase Bank, N.A. è direttamente e interamente controllata da JPMorgan Chase & Co. ed è la sua principale controllata bancaria.

Principali amministratori delegati: Gli attuali amministratori delegati di JPMSP sono: Steffen Engelbertus Johannes Ruigrok; Nicholas Jonathan Dargan; Marleen Frederika Carola van der Werff; Jozef Cornelis Petrus van Uffelen; e Sim Ee Cheah.

Revisori legali dei conti: Mazars Accountants N.V., società di revisione indipendente di JPMSP, ha certificato le informazioni finanziarie storiche di JPMSP per gli esercizi chiusi al 31 dicembre 2020 e 31 dicembre 2019, esprimendo un parere senza riserve in entrambe i casi.

Quali sono le principali informazioni finanziarie dell'Emittente?

Le principali informazioni finanziarie (ai sensi degli *IFRS*) riportate di seguito sono state estratte dai bilanci annuali certificati di JPMSP per gli esercizi chiusi al 31 dicembre 2020 e 2019.

Informazioni sintetiche - conto economico		
(in USD)	Esercizio chiuso al 31 dicembre 2020 (certificato)	Esercizio chiuso al 31 dicembre 2019 (certificato)
Dati selezionati del conto economico		
Profitti (/Perdite) operativi o analoga misura dell'andamento finanziario impiegata a bilancio dall'Emittente	(539.000)	192.000

Informazioni sintetiche - stato patrimoniale		
(in USD)	Al 31 dicembre 2020 (certificato)	Al 31 dicembre 2019 (certificato)
Debito finanziario netto (debito a lungo termine più debito a breve termine meno liquidità)	31.096.828.000	30.979.068.000
Informazioni sintetiche - rendiconto finanziario		
(in USD)	Al 31 dicembre 2020 (certificato)	Al 31 dicembre 2019 (certificato)
Flussi finanziari netti derivanti dall'attività operativa	(1.317.000)	(124.293.000)
Flussi finanziari netti derivanti dall'attività di finanziamento	(965.739.000)	2.492.357.000
Flussi finanziari netti derivanti dall'attività d'investimento	2.663.684.000	(910.482.000)
Riserve formulate nella relazione dei revisori sulle informazioni finanziarie storiche: Nella relazione dei revisori non vi era alcuna riserva in merito alle informazioni finanziarie storiche dell'Emittente qui riportate.		
Quali sono i principali rischi specifici dell'Emittente?		
L'Emittente è soggetto ai seguenti rischi principali:		
<ul style="list-style-type: none"> I pagamenti dovuti agli investitori da effettuarsi sulla base dei Titoli sono soggetti al rischio di credito dell'Emittente. I Titoli costituiscono obbligazioni generali non garantite e non subordinate dell'Emittente. Non sono depositi e non beneficiano di alcuna protezione da parte di alcun sistema di garanzia dei depositi. Pertanto, qualora l'Emittente ed il Garante non adempiano o non siano in grado di adempiere alle obbligazioni di pagamento derivanti dai Titoli o dalla garanzia (ove applicabile), gli investitori perderanno tutto o parte del loro investimento. JPMorgan Chase è uno dei maggiori istituti finanziari globali ed è soggetto ad una varietà di rischi sostanziali e riguardanti la propria attività, che potrebbero avere un impatto sulla capacità dell'Emittente e del Garante di far fronte alle rispettive obbligazioni di pagamento ai sensi dei Titoli inclusi il rischio regolamentare, il rischio legale ed il rischio reputazionale, il rischio politico ed il rischio di paese, il rischio di mercato ed il rischio di credito, i rischi di liquidità e di capitale, il rischio operativo, il rischio strategico, il rischio di condotta ed il rischio relativo al personale. JPMSP è una società controllata interamente ed indirettamente da parte JPMorgan Chase & Co. Si prevede che, per ciascuna emissione di Titoli, JPMSP sottoscriverà accordi di hedging con una o più consociate del gruppo JP Morgan Chase, a copertura del rischio di mercato derivante da ogni singola emissione. Pertanto, la capacità di JPMSP di adempiere alle obbligazioni nascenti dai Titoli può essere inficiata da qualsivoglia inadempimento o impossibilità d'adempimento, ai sensi dei rispettivi accordi di hedging, da parte di dette consociate di J.P. Morgan. Pertanto, JPMSP è soggetta al medesimo rischio al quale il gruppo JPMorgan Chase è soggetta. 		
PRINCIPALI INFORMAZIONI SUI TITOLI		
Quali sono le principali caratteristiche dei Titoli?		
Tipo e classe di Titoli offerti e/o ammessi alla negoziazione, ivi inclusi i numeri di identificazione del titolo		
I Titoli sono strumenti finanziari derivati regolati in contanti in forma di certificati. I Titoli sono legati ad indici ("index-linked").		
I Titoli saranno compensati e regolati tramite Monte Titoli S.p.A., che interviene per conto di Euroclear Bank SA/NV e Clearstream Banking, société anonyme.		
Data di Emissione: 4 ottobre 2021		
Prezzo di Emissione: EUR 1.000 per Titolo		
Numeri di identificazione dei Titoli: ISIN: XS2168930340; Common Code: 216893034		
Valuta, importo nominale, volume dell'emissione e durata dei Titoli		
La valuta dei Titoli sarà Euro ("EUR") (la "Valuta di Regolamento").		

L'importo nominale di ciascun Titolo è EUR 1.000.

Il volume dell'emissione è fino a 10.000 Titoli.

Data di Scadenza: 5 ottobre 2026. Si tratta della data prevista per il rimborso dei Titoli.

Diritti annessi ai Titoli

I Titoli conferiranno a ciascun investitore il diritto di ottenere un rendimento, insieme a certi diritti ausiliari, quali ad esempio il diritto essere informati in merito a determinate decisioni ed eventi. Il rendimento dei Titoli comprenderà l'importo/gli importi di cedola (se applicabile) e (salvo altrimenti rimborsato anticipatamente) l'importo di rimborso finale pagabile alla Data di Scadenza, e gli importi pagabili saranno correlati all'andamento del Sottostante.

Importo della cedola: Ad ogni data di pagamento della cedola l'investitore riceverà il pagamento della cedola di EUR 35,50 nel caso in cui il livello di riferimento sia pari o superiore al livello della barriera della cedola alla data di osservazione della cedola immediatamente precedente. Nel caso in cui tale condizione non sia soddisfatta nella data di osservazione della cedola immediatamente precedente, l'investitore non riceverà alcun pagamento della cedola a tale data di pagamento della cedola. Le date di riferimento sono illustrate nella tabella di sotto.

Tabella di pagamento della cedola		
t	Data(e) di osservazione della cedola	Data(e) di pagamento della cedola
1	20 settembre 2022	4 ottobre 2022
2	20 settembre 2023	4 ottobre 2023
3	20 settembre 2024	4 ottobre 2024
4	22 settembre 2025	6 ottobre 2025
5	Data di Valutazione Finale	Data di scadenza

Importo di rimborso finale: Alla Data di Scadenza, l'investitore riceverà:

(a) nel caso in cui il livello di riferimento finale sia pari o superiore al livello della barriera, un pagamento in denaro di importo pari a EUR 1.000,00; o

(b) nel caso in cui il livello sia inferiore al livello della barriera, un pagamento in denaro il cui importo sarà direttamente collegato alla performance del sottostante. L'importo di tale pagamento in denaro sarà pari a (i) l'importo di calcolo moltiplicato per (ii) (A) il livello di riferimento finale diviso per (B) il livello di esercizio.

Ai sensi dei termini e condizioni dei Titoli, alcune delle date sotto e sopra specificate saranno modificate nel caso in cui non cadano in un giorno lavorativo o in un giorno di negoziazione (a seconda dei casi). Ogni modifica potrebbe avere un impatto sul rendimento del prodotto, ove esistente.

I termini e le condizioni dei Titoli prevedono inoltre che nel caso in cui si verificano alcuni eventi straordinari (1) potrebbero essere effettuati degli aggiustamenti sui Titoli e/o (2) l'Emittente potrebbe estinguere anticipatamente i Titoli. Tali eventi sono specificati nei termini e nelle condizioni dei Titoli e riguardano principalmente il Sottostante, i Titoli e l'Emittente. Nel caso in cui si verifichi tale estinzione anticipata, è probabile che il rendimento (ove esistente), sia diverso da quello indicato negli scenari sopra descritti e potrebbe essere inferiore al capitale investito.

All'acquisto di questo prodotto nel corso della sua durata, il prezzo di acquisto non includerà le cedole maturate su base proporzionale.

Termini definiti usati sopra:

- **Livello della barriera:** 70 per cento (70%) del livello di riferimento iniziale.
- **Livello della barriera cedolare:** 70 per cento (70%) del livello di riferimento iniziale.
- **Livello di riferimento finale:** Il livello di riferimento alla Data di Valutazione Finale.
- **Data di Valutazione Finale:** 21 settembre 2026.
- **Data di Valutazione Iniziale:** 20 settembre 2021.
- **Livello di riferimento iniziale:** Il livello di riferimento alla Data di Valutazione Iniziale.
- **Importo di calcolo:** EUR 1.000.
- **Livello di riferimento:** Il livello di chiusura del relativo sottostante come da fonte di riferimento.

- **Fonte di riferimento:** Il relativo mercato come indicato alla tabella di seguito.
- **Livello di esercizio:** 100,00% del livello di riferimento iniziale.

Sottostante(i)	Sponsor dell'Indice	Bloomberg Ticker
Indice FTSE MIB ISIN: IT0003465736	Come specificato nella Previsione 8 Legata all'Indice (<i>Index Linked Provision</i>) (Definizioni)	FTSEMIB <Index>

Legge applicabile: Le condizioni dei Titoli sono regolate ai sensi della legge inglese.

Status dei Titoli: I Titoli costituiscono obbligazioni generali dirette, non garantite e non subordinate dell'Emittente, hanno lo stesso grado tra loro e rispetto a tutte le altre obbligazioni generali dirette, non garantite e non subordinate dell'Emittente.

Descrizione delle restrizioni alla libera trasferibilità dei Titoli

I Titoli non possono essere detenuti legalmente o a titolo beneficiario da *U.S. person*, né essere offerti, venduti, trasferiti, costituiti in pegno, ceduti o altrimenti consegnati, esercitati o rimborsati in nessun momento negli Stati Uniti ovvero a favore, o per conto o a beneficio di *U.S. person*; posto che, tuttavia, tale restrizione non si applicherà alle *U.S. person* che siano consociate (secondo la definizione di cui alla Rule 405 ai sensi del *Securities Act*) dell'Emittente. Inoltre, salvo diversamente disposto, i Titoli non possono essere acquistati da, per conto di, o tramite i beni di, qualsivoglia piano che sia soggetto all'*Employee Retirement Income Security Act* del 1974 o alla Sezione 4975 dell'*Internal Revenue Code* del 1986 degli Stati Uniti, come modificati, diversi da taluni conti generali delle compagnie di assicurazione. Fatto salvo quanto precede, i Titoli saranno liberamente trasferibili.

Dove saranno negoziati i Titoli?

Si prevede che l'Emittente (o altro soggetto per conto di quest'ultimo) presenterà domanda di quotazione e ammissione alla negoziazione dei Titoli sul sistema multilaterale di negoziazione SeDeX (gestito da Borsa Italiana S.p.A.) prima della Data di Emissione. L'Emittente non assume alcun obbligo giuridico circa l'effettiva realizzazione della quotazione ed ammissione alla negoziazione ad una data particolare ovvero al mantenimento della quotazione e ammissione alla negoziazione effettuate.

Esiste una garanzia connessa ai Titoli?

Breve descrizione del Garante: Il Garante è JPMorgan Chase Bank, N.A. JPMorgan Chase Bank, N.A. è una *national banking association* costituita ai sensi delle leggi federali degli Stati Uniti in data 13 novembre 2004. JPMorgan Chase Bank, N.A. è membro del *Federal Reserve System*. Il numero di identificazione di JPMorgan Chase Bank, N.A. presso la *Federal Reserve Bank* è 852218. Il codice LEI di JPMorgan Chase Bank, N.A. è 7H6GLXDRUGQFU57RNE97. Il Garante è direttamente controllato da JPMorgan Chase & Co., e ne è la principale controllata bancaria (congiuntamente alla sue società controllate consolidate, "**JPMorgan Chase**").

Natura e oggetto della garanzia: Il Garante garantisce in via incondizionata e irrevocabile gli obblighi di pagamento dell'Emittente derivanti dai Titoli. La garanzia è relativa solamente a detti obblighi di pagamento ed ad agli obblighi facenti capo all'Emittente ai sensi dei termini e delle condizioni che regolano tali Titoli.

Principali informazioni finanziarie del Garante: Le principali informazioni finanziarie che seguono sono state estratte dai bilanci consolidati certificati di JPMorgan Chase Bank, N.A. per gli esercizi chiusi al 31 dicembre 2020 e 2019. I bilanci annuali consolidati di JPMorgan Chase Bank, N.A. sono predisposti secondo i principi contabili generalmente accettati negli Stati Uniti ("**U.S. GAAP**").

(in milioni di USD)	Esercizio chiuso al 31 dicembre 2020 (certificato)	Esercizio chiuso al 31 dicembre 2019 (certificato)
Dati selezionati del conto economico		
Ricavi senza interessi	51.446	46.697
Reddito da interessi netto	53.913	58.658
Accantonamenti per perdite su crediti	17.483	5.593
Totale spese per servizi	60.715	60.003
Risultato prima delle imposte	27.161	39.759
Utile netto	21.032	31.339
(in milioni di USD)	Al 31 dicembre 2020 (certificato)	Al 31 dicembre 2019 (certificato)
Prestiti, al netto degli accantonamenti per perdite su prestiti	982.957	982.859
Totale attivo	3.025.285	2.337.646

Depositi	2.253.482	1.650.488
Debito a lungo termine	82.443	121.719
Totale patrimonio netto	270.060	246.097

Riserve formulate nella relazione dei revisori sulle informazioni finanziarie storiche: Nella relazione dei revisori non vi è alcuna riserva in merito alle informazioni finanziarie storiche del Garante qui riportate.

Fattori di rischio associati al Garante: Il Garante è soggetto ai seguenti rischi principali:

- JPMorgan Chase è uno dei principali gruppi che offre servizi finanziari a livello globale e fa fronte ad una varietà di rischi significativi insiti nello svolgimento delle proprie attività, che possono incidere sulla capacità del Garante di adempiere alle proprie obbligazioni ai sensi della garanzia, ivi inclusi il rischio regolamentare, il rischio legale ed il rischio reputazionale, il rischio politico ed il rischio di paese, il rischio di mercato ed il rischio di credito, i rischi di liquidità e di capitale, il rischio operativo, il rischio strategico, il rischio di condotta ed il rischio relativo al personale. Un'inadeguata gestione di tali rischi può comportare effetti sostanziali pregiudizievoli sui risultati di gestione e sulla situazione finanziaria di JPMorgan Chase.
- JPMorgan Chase Bank, N.A. è una società interamente controllata dal gruppo JPMorgan Chase. È la principale controllata bancaria del gruppo JPMorgan Chase. In quanto tale, è soggetta ai medesimi rischi del gruppo JPMorgan Chase, ivi inclusi il rischio regolamentare, il rischio legale ed il rischio reputazionale, il rischio politico ed il rischio di paese, il rischio di mercato ed il rischio di credito, i rischi di liquidità e di capitale, il rischio operativo, il rischio strategico, il rischio di condotta ed il rischio relativo al personale e può subire l'impatto negativo di eventi che interessano il gruppo JPMorgan Chase.

Quali sono i rischi principali specifici dei Titoli?

Fattori di rischio associati ai Titoli: I Titoli sono soggetti ai seguenti rischi principali:

- **Alla scadenza, i Titoli non prevedono l'intero pagamento programmato del rispettivo valore nominale:** In base al rendimento del Sottostante, potreste perdere in parte o tutto il vostro investimento.
- **Rischi connessi ad alcune caratteristiche dei Titoli:**
 - La possibilità di partecipare a qualsiasi variazione in positivo del valore del Sottostante è limitata, indipendentemente da quale sia il livello, dal fatto che il prezzo o un altro valore del Sottostante salgano nel corso della durata dei Titoli. Di conseguenza, il valore dei Titoli o il rendimento sugli stessi può essere nettamente inferiore a quanto si sarebbe ottenuto acquistando direttamente il Sottostante o tramite un altro prodotto di investimento.
 - L'importo della cedola verrà corrisposto solo se il livello di riferimento del Sottostante alla relativa data di osservazione della cedola raggiungerà o supererà il livello della barriera della cedola. E' possibile che tale livello di riferimento del Sottostante alla relativa data di osservazione della cedola non raggiungerà o supererà il livello della barriera della cedola, e pertanto nessuna cedola sarà pagabile alla relativa data di pagamento prevista. Ciò significa che l'importo della cedola da corrispondere durante la durata dei Titoli sarà variabile e potrà essere pari a zero.
 - L'importo di rimborso finale è calcolato solamente in base all'andamento del Sottostante alla Data di Valutazione Finale (anziché facendo riferimento a più periodi individuati durante la vita dei Titoli) e, di conseguenza, gli investitori nei Titoli non beneficeranno di alcuna variazione di livello del Sottostante nel corso della vita dei Titoli che non sia rispecchiata nel rendimento del Sottostante come individuato alla Data di Valutazione Finale.
- **Rischi relativi al sottostante:**
 - Le performance passate del Sottostante non sono indicative di alcuna performance futura, e detta performance può essere soggetta a variazioni imprevedibili nel tempo.
 - Il valore di mercato e il ritorno sui Titoli dipendono dall'andamento del Sottostante e le sue componenti e altri fattori macroeconomici. A meno che un Sottostante sia una versione "total return" dell'indice, gli investitori non parteciperanno ai dividendi o alle distribuzioni pagati sui componenti che formano tale Sottostante. Lo sponsor dell'indice (e l'Emittente dei Titoli) potrebbe essere soggetto a modifiche regolamentari relative alla pubblicazione e all'uso del Sottostante durante la vita dei Titoli che possono influire negativamente sulla performance del Sottostante. L'Emittente e/o l'Agente di Calcolo possono modificare i termini dei Titoli rispetto al Sottostante di riferimento al fine di conformarsi ai requisiti legali e tali modifiche potrebbero influire sul valore di rendimento dei Titoli e potrebbero anche risultare in un'estinzione anticipata dei Titoli (su cui l'importo dell'estinzione anticipata potrebbe essere inferiore all'importo inizialmente investito o anche zero).
 - Gli investitori non avranno alcun diritto di proprietà legale o benefico sul Sottostante, né alcun diritto nei confronti dello sponsor dell'indice o di terzi in relazione al Sottostante; tali parti non hanno alcun obbligo di agire nell'interesse degli investitori.
- **Illiquidità o limitazioni di liquidità:** È possibile che i Titoli siano illiquidi o che il mercato per tali Titoli sia limitato, e ciò potrebbe influire negativamente sul loro valore o sulla possibilità dell'investitore di disinvestire.
- **Valore sul mercato secondario:** Il valore di mercato dei Titoli prima della scadenza potrebbe essere decisamente inferiore al prezzo iniziale di acquisto. Di conseguenza, se l'investitore vende i propri Titoli prima della data di scadenza prevista (posto che riesca a farlo), potrebbe perdere parte dell'investimento iniziale.
- **Rimborso anticipato:** I Titoli possono essere rimborsati prima della scadenza prevista al verificarsi di determinate circostanze straordinarie ed, in tal caso, l'importo del rimborso anticipato pagato agli investitori potrebbe essere inferiore all'importo dell'investimento originario. In tal caso, potreste essere solamente in grado a reinvestire i proventi a condizioni di mercato meno favorevoli di quelle esistenti alla data di acquisto dei Titoli.

INFORMAZIONI ESSENZIALI RELATIVE ALL'OFFERTA DI TITOLI AL PUBBLICO E/O L'AMMISSIONE ALLA NEGOZIAZIONE SU UN MERCATO REGOLAMENTATO

A quali condizioni e con quali tempistiche posso investire nel Titolo?

Termini e condizioni dell'offerta

Il Prezzo di Offerta per le sottoscrizioni effettuate durante il periodo di sottoscrizione e alla Data di Emissione: EUR 1.000 per Titolo (di cui fino al 3 per cento (3%) sarà pagabile all'Offerente come commissione).

I Titoli sono offerti in sottoscrizione in Italia nel periodo compreso tra il 16 agosto 2021 (incluso) e il 17 settembre 2021 (incluso).

L'offerta dei Titoli è subordinata alle seguenti condizioni:

- l'offerta dei Titoli è condizionale alla loro emissione;
- la validità dell'offerta dei Titoli è subordinata all'ammissione a quotazione dei Titoli prima della Data di Emissione. E' previsto che la richiesta verrà fatta dall'Emittente (o per suo conto) per quotare i Titoli sul sistema multilaterale di negoziazione SeDeX (gestito da Borsa Italiana S.p.A.) prima della Data di Emissione dei Titoli. La notifica della nullità dell'offerta dei Titoli sarà pubblicata sul sito web dell'Emittente (<https://sp.jpmorgan.com/spweb/index.html>) e sulla Borsa del Lussemburgo (www.bourse.lu) rispettivamente, e tramite l'Offerente (per chiarezza, nessun supplemento al Prospetto di Base o alle presenti Condizioni Definitive sarà pubblicato a tal riguardo);
- il periodo di offerta è soggetto a modifiche da parte o per conto dell'Emittente in conformità con la normativa applicabile;
- l'offerta dei Titoli può essere ritirata in tutto o in parte in qualsiasi momento prima della data di emissione a discrezione dell'Emittente dandone avviso con almeno due giorni lavorativi di preavviso; e
- ove l'importo sottoscritto durante tale periodo di offerta sia inferiore a 1.000 Titoli allora l'offerta dei Titoli potrà essere ritirata da parte dell'Emittente a sua scelta.

Descrizione della procedura di sottoscrizione:

- gli investitori possono presentare richieste di sottoscrizione dei Titoli durante il periodo di offerta;
- gli investitori possono presentare richiesta per la sottoscrizione dei Titoli durante le normali ore bancarie italiane presso le filiali di qualsiasi Offerente compilando, sottoscrivendo (anche tramite rappresentanti) e consegnando uno specifico modulo di adesione (il "*Modulo di Adesione*") dal (e incluso) 16 agosto 2021 al (e incluso) 17 settembre 2021, soggetto a chiusura anticipata del periodo di offerta o cancellazione dell'offerta dei Titoli. I moduli di adesione sono disponibili presso ciascuna filiale dell'Offerente. Qualsiasi richiesta va fatta all'Offerente;
- i Titoli potrebbero anche essere distribuiti dall'Offerente tramite offerta fuori sede per mezzo di agenti collegati, che siano consulenti finanziari abilitati all'offerta fuori sede, ai sensi degli articoli 30 e 31 del Decreto Legislativo 24 febbraio 1998, n. 58, come modificato e integrato (il "**Testo Unico della Finanza**") dal (e incluso) 16 agosto 2021 al (e incluso) 17 settembre 2021 soggetta a chiusura anticipata del periodo di offerta o cancellazione dell'Offerta dei Titoli. L'Offerente che intende distribuire i Titoli fuori sede ai sensi dell'articolo 30 del Testo Unico della Finanza raccoglierà i Moduli di Adesione tramite i consulenti finanziari abilitati all'offerta fuori sede ai sensi dell'articolo 31 del Testo Unico della Finanza. Ai sensi dell'articolo 30, comma 6, del Testo Unico della Finanza, la validità e l'esecutività dei contratti stipulati tramite offerta fuori sede è sospesa per 7 (sette) giorni a partire dalla data della sottoscrizione da parte del relativo investitore. Entro tale periodo gli investitori possono notificare il proprio recesso dal contratto al relativo Offerente e/o consulente finanziario senza pagare alcuna penale o commissione.
- I Titoli possono anche essere collocati dall'Offerente mediante tecniche di vendita a distanza e ai sensi dell'articolo 32 del Testo Unico della Finanza e dell'articolo 67-duodecies, comma 4 del Decreto Legislativo 6 settembre 2005, n. 206 (il "**Codice del Consumo**"). In relazione alla sottoscrizione dei Titoli che avviene attraverso tecniche di comunicazione a distanza l'investitore che rivesta la qualità di consumatore ai sensi del citato Codice del Consumo dispone di un termine di 14 giorni per recedere dal contratto senza penali e senza dover indicare il motivo. Durante la decorrenza del termine previsto l'efficacia del contratto è sospesa e l'investitore può comunicare il proprio recesso senza spese né corrispettivo all'Emittente/Offerente.
- qualsiasi richiesta dovrà essere presentata in Italia all'Offerente. Gli investitori non saranno tenuti a stipulare alcun accordo contrattuale direttamente con l'Emittente in relazione alla sottoscrizione di alcun Titolo;
- un potenziale acquirente dovrebbe prendere contatto con l'Offerente prima del termine del periodo d'offerta. Un acquirente sottoscriverà i Titoli in conformità agli accordi presi con l'Offerente in relazione alla sottoscrizione di titoli in generale;
- non sono previsti criteri di assegnazione predefiniti. L'Offerente adotterà quei criteri di assegnazione che assicurino il pari trattamento dei potenziali acquirenti. Tutti i Titoli richiesti attraverso l'Offerente durante il periodo di offerta saranno assegnati fino al raggiungimento dell'importo massimo dell'offerta. Se durante il periodo di offerta, le richieste eccedessero l'importo dell'offerta ai potenziali investitori, l'Emittente procederà a chiudere anticipatamente il periodo di offerta e sospenderà immediatamente l'accettazione di ulteriori richieste; e
- un potenziale acquirente riceverà, alla data di emissione, il 100 per cento (100%) dell'importo dei Titoli ad esso assegnati al termine del periodo di offerta.

Descrizione della possibilità di ridurre la sottoscrizione e delle modalità di rimborso dell'ammontare eccedente versato dai sottoscrittori:

- il numero massimo di Titoli da emettersi è 10.000; e
- l'ammontare minimo della sottoscrizione per investitore sarà un Titolo. L'ammontare massimo della sottoscrizione sarà soggetto alla disponibilità al momento della sottoscrizione.

Modalità e termini di pagamento e consegna dei Titoli:

- i Titoli saranno disponibili su base consegna a fronte di pagamento;
- l'Emittente stima che i Titoli saranno consegnati sui conti titoli degli acquirenti mediante scritture contabili alla o attorno alla data di emissione; e
- il regolamento e la consegna dei Titoli saranno effettuati attraverso il Dealer esclusivamente per motivi tecnici.

<p>Modalità e data di pubblicazione dei risultati dell'offerta: I risultati dell'offerta saranno disponibili sul sito internet, rispettivamente, dell'Emittente (https://sp.jpmorgan.com/spweb/index.html) e della Borsa Valori del Lussemburgo (www.bourse.lu), e presso il Collocatore alla o prima della Data di Emissione.</p> <p>Procedura per la comunicazione ai sottoscrittori dell'ammontare assegnato e indicazione dell'eventuale possibilità di iniziare le negoziazioni prima della comunicazione: Gli aderenti saranno informati direttamente dal Collocatore del buon esito della loro richiesta. Le operazioni sui Titoli potranno cominciare alla data di emissione.</p>
<p>Stima delle spese addebitate all'investitore dall'emittente/offerte</p> <p>Il Prezzo di Offerta è EUR 1.000 per Titolo (di cui fino al 3 per cento (3%) sarà pagabile all'Offerente come commissione). Non vi sono spese stimate che siano poste a carico dell'investitore da parte dell'Emittente.</p>
<p align="center">Chi è l'offerente e/o il soggetto richiedente l'ammissione alla negoziazione?</p>
<p>Si rimanda alla voce "Offerente(i) Autorizzato(i)" che precede.</p> <p>Il soggetto richiedente l'ammissione dei Titoli alla negoziazione è l'Emittente.</p>
<p align="center">Perché viene redatto il Prospetto?</p>
<p>Impiego e importo netto stimato dei proventi se diverso dalla generazione di utili</p> <p>I proventi derivanti dall'emissione dei Titoli saranno impiegati dall'Emittente per fini societari (inclusi gli accordi di copertura).</p> <p>I proventi netti stimati ammontano al prodotto del Prezzo di Emissione e il numero totale dei Titoli da emettersi.</p>
<p>Accordo di sottoscrizione e garanzia: L'offerta dei Titoli non è soggetta ad un accordo di sottoscrizione e garanzia con impegno irrevocabile.</p>
<p>Descrizione degli eventuali interessi rilevanti per l'emissione/offerta, ivi compresi conflitti di interesse</p> <p>Gli interessi relativi all'emissione/offerta che possono essere significativi comprendono le commissioni da corrispondere al <i>dealer</i> ed il fatto che le consociate di JPMorgan Chase (ivi compreso l'Emittente e il Garante) siano soggette a certi conflitti di interesse nascenti tra i propri interessi e quelli dei portatori dei Titoli, ivi inclusi: le consociate di JPMorgan Chase possono assumere posizioni rispetto o trattare con il(i) Sottostante(i); l'agente di calcolo, che sarà generalmente una consociata di JPMorgan Chase, dispone di ampi poteri discrezionali che possono non considerare gli interessi dei portatori dei Titoli; JPMorgan Chase potrebbe essere in possesso di informazioni confidenziali sul(i) Sottostante(i) e/o sui Titoli; e una consociata di JPMorgan Chase è la controparte hedging rispetto alle obbligazioni dell'Emittente ai sensi dei Titoli.</p>