

**SUPPLEMENT No. 4 DATED 20 SEPTEMBER 2021 TO THE
BASE PROSPECTUS DATED 22 APRIL 2021 AND TO EACH
OF THE FINAL TERMS DATED 13 AUGUST 2021 AND 7
SEPTEMBER 2021**

J.P.Morgan

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

as Issuer

JPMorgan Chase Bank, N.A.
(a national banking association organised under the laws of the United States of America)

as Issuer and as Guarantor in respect of Securities
issued by
J.P. Morgan Structured Products B.V.

JPMorgan Chase & Co.
(incorporated in the State of Delaware, United States of America)

as Issuer

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

Arranger and Dealer for the Programme

J.P. Morgan

Supplement to the Base Prospectus

This supplement (the "**Supplement**") constitutes a supplement to the base prospectus dated 22 April 2021 (the "**Original Base Prospectus**"), as supplemented by Supplement No. 1 dated 20 May 2021, Supplement No. 2 dated 27 July 2021 and Supplement No. 3 dated 19 August 2021 (the Original Base Prospectus as so supplemented, the "**Base Prospectus**"), which constitutes three base prospectuses for the purposes of Article 8 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"): (i) a base prospectus in respect of J.P. Morgan Structured Products B.V. ("**JPMSP**") (the "**JPMSP Base Prospectus**"), (ii) a base prospectus in respect of JPMorgan Chase Bank, N.A (the "**JPMorgan Chase Bank, N.A. Base Prospectus**"), and (iii) a base prospectus in respect of JPMorgan Chase & Co. (the "**JPMorgan Chase & Co. Base Prospectus**"), in each case, prepared in connection with the issue of non-equity securities under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (the "**Programme**") by JPMSP, JPMorgan Chase Bank, N.A. and JPMorgan Chase & Co., irrevocably guaranteed in respect of Securities issued by JPMSP as to payment, delivery and other obligations by JPMorgan Chase Bank, N.A. Terms defined in the Base Prospectus have the same meanings when used in this Supplement. This Supplement constitutes a supplement to, and should be read in conjunction with, the JPMSP Base Prospectus, the JPMorgan Chase Bank, N.A. Base Prospectus and the JPMorgan Chase & Co. Base Prospectus.

This Supplement also constitutes a supplement to:

- the Final Terms dated 13 August 2021 relating to the issue of up to 10,000 Five-Year Phoenix Reverse Convertible Certificates linked to the FTSE MIB Index, due October 2026 (ISIN: XS2168930340) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 13 August 2021 (ISIN: XS2168930340)**"); and
- the Final Terms dated 7 September 2021 relating to the issue of up to EUR 8,000,000 Three Year Autocallable Phoenix Notes linked to the ordinary shares of Bayerische Motoren Werke AG, due October 2024 (ISIN: XS2309910904) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 7 September 2021 (ISIN: XS2309910904)**").

Purpose of Supplement

The purpose of this Supplement is to:

- (a) incorporate by reference into the Base Prospectus the JPMSP 2021 Interim Financial Statements and the Supplement No. 2 to the Registration Document of JPMSP (each as defined below); and
- (b) amend and supplement the information in the Summary of each of the JPMSP Final Terms dated 13 August 2021 (ISIN: XS2168930340) and JPMSP Final Terms dated 7 September 2021 (ISIN: XS2309910904).

Right to withdraw acceptances

In accordance with Article 23(2)(a) of the Prospectus Regulation, investors in the European Economic Area who have already agreed to purchase or subscribe for Securities issued under the Programme before this Supplement is published and where the Securities have not yet been delivered to them at the time when the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances. This right is exercisable up to, and including 23 September 2021. Investors may contact the relevant Authorised Offeror(s) (as

set out in the Final Terms of the relevant Securities) should they wish to exercise such right of withdrawal.

Status of Supplement

The Supplement is a supplement for the purposes of Article 23(1) of the Prospectus Regulation. On 22 April 2021, the *Commission de Surveillance du Secteur Financier* (the "CSSF") approved the Base Prospectus for the purposes of Article 6 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities.

Responsibility

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

Information being supplemented

I. Incorporation by reference

This Supplement incorporates by reference into the Base Prospectus:

- (a) the J.P. Morgan Structured Products B.V. Financial Statements for the six month period ended 30 June 2021 (the "**JPMSP 2021 Interim Financial Statements**") (available at <http://dl.bourse.lu/dlp/1093c183a04d384af4acb1e8a829bf3295>); and
- (b) Supplement No. 2 dated 17 September 2021 to the Registration Document dated 21 April 2021 of JPMorgan Structured Products B.V. ("**Supplement No. 2 to the Registration Document of JPMSP**") (available at <http://dl.bourse.lu/dlp/1065112b253ea34fd082b49ae553c5e855>).

A copy of each of these documents has been filed with the CSSF in its capacity as competent authority under Article 31(1) of the Prospectus Regulation and, by virtue of this Supplement, the information set out in the sections of each document referred to below is incorporated by reference into and forms part of the Base Prospectus.

Information incorporated by reference	Page Number
<i>From the JPMSP 2021 Interim Financial Statements</i>	
Directors' Report	Pages 1 to 6
Financial Statements:	
Balance Sheet	Page 7
Income statement and statement of comprehensive income	Page 8
Statement of changes in equity	Page 9
Statements of cash flows	Page 10
Notes to the financial statements	Pages 11 to 29
Other information:	
Profit appropriation according to the Articles of Association	Page 29
<i>From Supplement No. 2 to the Registration Document of JPMSP</i>	
Amendments to the section entitled General Information	Page 2

Any information not listed in the above cross-reference table but included in the documents referred to in the above cross-reference table is not incorporated herein by reference for the purposes of the Prospectus Regulation and is either (a) covered elsewhere in the Base Prospectus; or (b) not relevant for the investor.

II. Amendments to the Summary of the relevant JPMSP Final Terms

The section entitled "What is the key financial information regarding the Issuer?" on each of:

- (i) pages 22 to 23 of the JPMSP Final Terms dated 13 August 2021 (ISIN: XS2168930340); and
- (ii) pages 19 to 20 of the JPMSP Final Terms dated 7 September 2021 (ISIN: XS2309910904),

shall be deleted and replaced with the following:

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 JPMSF for the years ended 31 December 2020 and 2019 and from the unaudited interim financial statements of JPMSF for the six month period ended 30 June 2021.

Summary information – income statement				
(in USD)	Year ended 31 December 2020 (audited)	Year ended 31 December 2019 (audited)	Six months ended 30 June 2021 (unaudited)	Six months ended 30 June 2020 (unaudited)
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	227,000	1,798,000
Summary information – balance sheet				
(in USD)	As at 31 December 2020 (audited)	As at 31 December 2019 (audited)	As at 30 June 2021 (unaudited)	
Net financial debt (long term debt plus short term debt minus cash)	31,096,828,000	30,979,068,000	31,910,113,000	
Summary information – cash flow				
(in USD)	As at 31 December 2020 (audited)	As at 31 December 2019 (audited)	As at 30 June 2021 (unaudited)	As at 30 June 2020 (unaudited)
Net cash flows from operating activities	(1,317,000)	(124,293,000)	(17,830,000)	104,756,000
Net cash flows from financing activities	(965,739,000)	2,492,357,000	5,361,368,000	170,128,000
Net cash flows from investing activities	2,663,684,000	(910,482,000)	(2,890,421,000)	(950,991,000)

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.

General

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

Investors who have not previously reviewed the information contained in the documents incorporated by reference above should do so in connection with their evaluation of the Securities.

This Supplement and the documents incorporated by reference into it will be published on the Luxembourg Stock Exchange's website at *www.bourse.lu*. In addition, any person receiving a copy of this Supplement may obtain, without charge, upon written or oral request, copies of the documents incorporated by reference herein. Copies of the documents incorporated by reference into this Supplement will be available free of charge during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted), in physical or electronic form, at the office of the Principal Programme Agent (The Bank of New York Mellon, One Canada Square, London E14 5AL, United Kingdom) and the office of the Paying Agent in Luxembourg (The Bank of New York Mellon S.A./N.V., Luxembourg Branch, Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L-2453 Luxembourg).