

**SUPPLEMENT No. 8 DATED 19 JANUARY 2023 TO THE
BASE PROSPECTUS DATED 21 APRIL 2022**

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 21 April 2022 (the "**Original Base Prospectus**"), as supplemented by Supplement No. 1 dated 18 May 2022, Supplement No. 2 dated 14 July 2022, Supplement No. 3 dated 28 July 2022, Supplement No. 4 dated 18 August 2022, Supplement No. 5 dated 29 September 2022, Supplement No. 6 dated 27 October 2022 and Supplement No. 7 dated 17 November 2022 (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.

Purpose of Supplement

The purpose of this Supplement is to (i) incorporate by reference into the Base Prospectus the JPMorgan Chase & Co. 13 January 2023 Form 8-K (as defined below) and (ii) amend and supplement the information in the section entitled "Risk Factors" in the Base Prospectus.

Right to withdraw acceptances

In accordance with Article 23(2) 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 two working days after the publication of this Supplement, to withdraw their acceptances. This right is exercisable up to, and including 23 January 2023. 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 21 April 2022, 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 Current Report on Form 8-K of JPMorgan Chase & Co. dated 13 January 2023 containing the earnings press release of JPMorgan Chase & Co. for the quarter ended 31 December 2022, as filed with the United States Securities and Exchange Commission (the "**JPMorgan Chase & Co. 13 January 2023 Form 8-K**") (available at <https://dl.bourse.lu/dlp/10351b9d17968247cea966494d4d23d6f9>).

A copy of this document 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 the document referred to below is incorporated by reference into and forms part of the Base Prospectus.

Information incorporated by reference	Page Number
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*From the JPMorgan Chase & Co. 13 January 2023 Form 8-K**

Item 2.02	Results of Operations and Financial Condition	Page 2
Item 9.01	Financial Statements and Exhibits	Page 2
Exhibit 99.1	JPMorgan Chase & Co. Earnings Release – Fourth Quarter 2022 Results	Pages 4 to 11
Exhibit 99.2	JPMorgan Chase & Co. Earnings Release Financial Supplement – Fourth Quarter 2022	Pages 12 to 42

* The page numbers set out above are references to the PDF pages included in the JPMorgan Chase & Co. 13 January 2023 Form 8-K.

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

II. Amendments to the Risk Factors

The section entitled "Risk Factors" on pages 6 to 67 of the Original Base Prospectus shall be amended as follows:

- (a) a new risk factor shall be inserted immediately after the existing Risk Factor 2.4 (*Secondary market trading may be limited, and you may not be able to sell your Securities prior to scheduled maturity*) on page 14 of the Original Base Prospectus as follows:

"2.5 Risks relating to inflation

Inflation is the general increase in prices and fall in the purchasing value of money over time. Due to the impact of inflation, the same amount of money will buy fewer goods and services over time.

The real return (or yield) on an investment in Securities will be reduced by inflation. Consequently, the higher the rate of inflation, the lower the real yield on a security will be. If the inflation rate is equal to or greater than the yield under a security, the real yield a holder of such security will achieve will be zero or even negative. Accordingly, inflation may have

a negative effect on the value of and return on the Securities, and you should consider the potential impact of inflation (including if the rate of inflation is anticipated to rise over the term of the Securities) before purchasing Securities.

Relatedly, if the terms and conditions of the relevant Securities provide that some or all of the principal shall be repaid at maturity, such scheduled principal repayment will not provide any protection from the effect of inflation over time and it may still be the case that the return on such Securities adjusted for inflation could be zero or even negative."

General

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

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

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