

**SUPPLEMENT NO. 4 DATED 26 NOVEMBER 2021  
PURSUANT TO ARTICLE 23 (1) OF THE REGULATION (EU)  
2017/1129 (AS AMENDED) (THE "PROSPECTUS REGULATION")  
TO THE BASE PROSPECTUS DATED 8 JUNE 2021**

# J.P.Morgan

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

as Issuer

and

**J.P. Morgan AG**  
*(incorporated as stock company in Germany)*

as Guarantor in respect of the Securities

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

*Arranger for the Programme*

**J.P. Morgan Securities plc**

*Dealer for the Programme*

**J.P. Morgan AG**

The significant new factor resulting in this supplement (the "**Supplement**") to the base prospectus dated 8 June 2021 in connection with the issue of non-equity securities under the Programme for the issuance of Notes, Warrants and Certificates by J.P. Morgan Structured Products B.V. and guaranteed by J.P. Morgan AG (the "**Base Prospectus**") is a decision made on 17 November 2021 to update the risk factor "*The COVID-19 pandemic has caused and is causing significant harm to the global economy and could further negatively affect certain of JPMorgan Chase's businesses.*" in the Registration Document of J.P. Morgan Structured Products B.V. dated 21 April 2021 (the "**JPMSP Registration Document**") and in the Registration Document of J.P. Morgan AG dated 8 June 2021 (the "**JPMAG Registration Document**"). The information in the JPMSP Registration Document and the information in the JPMAG Registration Document are incorporated by reference into the Base Prospectus. The amendment of the risk factor "*The COVID-19 pandemic has caused and is causing significant harm to the global economy and could further negatively affect certain of JPMorgan Chase's businesses.*" in the JPMSP Registration Document was made by way of supplement no. 3 dated 17 November 2021 to the JPMSP Registration Document which has been approved by the Commission de Surveillance du Secteur Financier in Luxembourg ("**CSSF**") and the amendment in the JPMAG Registration Document was made by way of supplement no. 1 dated 25 November 2021 to the JPMAG Registration Document which has been approved by the German Federal Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* – "**BaFin**"). The information in supplement no. 3 to the JPMSP Registration Document and the information in supplement no. 1 to the JPMAG Registration Document are incorporated by reference into the Base Prospectus by way of this Supplement.

## **I. Amendments to section "II. RISK FACTORS"**

- 1) *The information in subsection "A. Risks in connection with the Issuer" on page 12 of the Base Prospectus shall be replaced as follows:*

"The risk factors as set out on pages 5 to 41 of the JPMSP Registration Document dated 21 April 2021 which has been approved by the Commission de Surveillance du Secteur Financier in Luxembourg ("**CSSF**") and the risk factor as set out on pages 2 to 3 of the third supplement dated 17 November 2021 to the JPMSP Registration Document which has been approved by the CSSF are hereby incorporated by reference into this Base Prospectus (detailed information regarding the pages in the JPMSP Registration Document dated 21 April 2021 and in the third supplement dated 17 November 2021 to the JPMSP Registration Document from which information is incorporated by reference, can be found in section "XIV. General Information" under "4. Information incorporated by reference")."

- 2) *The information in subsection "B. Risks in connection with the Guarantor" on page 12 of the Base Prospectus shall be replaced as follows:*

"The risk factors as set out on pages 3 to 13 of the JPMAG Registration Document dated 8 June 2021 (as supplemented by the first supplement dated 25 November 2021 to the JPMAG Registration Document) which has been approved by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*) are hereby incorporated by reference into this Base Prospectus (detailed information regarding the pages in the JPMAG Registration Document dated 8 June 2021 and in the first supplement dated 25 November 2021 to the JPMAG Registration Document from which information is incorporated by reference, can be found in section "XIV. General Information" under "4. Information incorporated by reference")."

## II. Amendments to section "XII. INFORMATION ABOUT THE ISSUER"

*The information in this section on page 260 of the Base Prospectus shall be replaced as follows:*

"With respect to the information about J.P. Morgan Structured Products B.V. as Issuer of the Securities, the information contained in the Registration Document of J.P. Morgan Structured Products B.V. dated 21 April 2021 (the "**JPMSB Registration Document**"), the first supplement dated 26 July 2021 to the JPMSB Registration Document (the "**First Supplement to the JPMSB Registration Document**"), the second supplement dated 17 September 2021 to the JPMSB Registration Document (the "**Second Supplement to the JPMSB Registration Document**") and the third supplement dated 17 November 2021 to the JPMSB Registration Document (the "**Third Supplement to the JPMSB Registration Document**") which have been approved by CSSF as well as the information in the unaudited interim financial statements of JPMSB for the six month period ended 30 June 2021 (the "**JPMSB 2021 Interim Financial Statements**"), the audited annual report of JPMSB for the financial year ended 31 December 2020 (the "**JPMSB 2020 Annual Report**") and the audited annual report of JPMSB for the financial year ended 31 December 2019 (the "**JPMSB 2019 Annual Report**") are incorporated by reference pursuant to Article 19 paragraph 1 of the Prospectus Regulation into this Base Prospectus (detailed information regarding the pages in the JPMSB Registration Document, the First Supplement to the JPMSB Registration Document, the Second Supplement to the JPMSB Registration Document, the Third Supplement to the JPMSB Registration Document, the JPMSB 2021 Interim Financial Statements, the JPMSB 2020 Annual Report and the JPMSB 2019 Annual Report from which information is incorporated by reference, can be found in section "XIV. General Information" under "4. Information incorporated by reference")."

## III. Amendments to section "XII. INFORMATION ABOUT THE GUARANTOR"

*The information on page 261 of the Base Prospectus shall be replaced as follows:*

"With respect to the information about J.P. Morgan AG as Guarantor of the Securities, the information contained in the Registration Document of J.P. Morgan AG dated 8 June 2021 (the "**JPMAG Registration Document**") and the first supplement dated 25 November 2021 to the JPMAG Registration Document (the "**First Supplement to the JPMAG Registration Document**") which have been approved by the Competent Authority as well as the information in the audited annual report of JPMAG for the financial year ended 31 December 2020 (the "**JPMAG 2020 Annual Report**") and the audited annual report of JPMAG for the financial year ended 31 December 2019 (the "**JPMAG 2019 Annual Report**") are incorporated by reference pursuant to Article 19 paragraph 1 of the Prospectus Regulation into this Base Prospectus (detailed information regarding the pages in the JPMAG Registration Document, the First Supplement to the JPMAG Registration Document, the JPMAG 2020 Annual Report and the JPMAG 2019 Annual Report from which information is incorporated by reference can be found in section "XIV. General Information" under "4. Information incorporated by reference")."

## IV. Amendments to section "XIV. GENERAL INFORMATION"

1) *In the subsection "2. Availability of Base Prospectus" on page 262 of the Base Prospectus the following bullet points shall be added at the end of the list contained in the third paragraph:*

- the Third Supplement to the JPMSB Registration Document (at: <https://jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/supplement-no.-3-to-the-2021-jpmsb-registration-document.pdf>);
- the First Supplement to the JPMAG Registration Document (at: [https://jpmorgan-zertifikate.de/globalassets/library/legal-documents/211125\\_jpmag\\_regform\\_supplement\\_sv2.pdf](https://jpmorgan-zertifikate.de/globalassets/library/legal-documents/211125_jpmag_regform_supplement_sv2.pdf))."

2) *Under "A. Documents" in the subsection "4. Information incorporated by reference" on page 263 of the Base Prospectus the following bullet points shall be added at the end of the list:*

- "- the Third Supplement to the JPMSP Registration Document;
- the First Supplement to the JPMAG Registration Document."

3) *Under "B. Information" in the subsection "4. Information incorporated by reference" on pages 263 et seq. of the Base Prospectus the following information shall be added at the end of the list:*

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**Third Supplement to the JPMSP Registration Document**

Information contained in the Third Supplement to the JPMSP Registration Document

pages 2-3 section II.A. / page 12

**First Supplement to the JPMAG Registration Document**

Information contained in the First Supplement to the JPMAG Registration Document

page 2 section II.B. / page 12

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**The Supplement, the Base Prospectus and any further supplements are published on the website <https://www.jpmmorgan-zertifikate.de> under the section "Dokumente".**

**Pursuant to article 23 para. 2a of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for the securities before the supplement was published and where the securities had not yet been delivered to the investors at the time when the significant new factor, material mistake or material inaccuracy arose or was noted shall have the right, exercisable within a time period of three working days after the publication of this Supplement, to withdraw their acceptances.**

**The right to withdraw the acceptance only applies to securities that have been offered under the Base Prospectus of J.P. Morgan Structured Products B.V. dated 8 June 2021 and which relate to this Supplement.**

**If the acceptance to purchase or subscribe for the securities has been made to the Issuer, the addressee of a withdrawal is BNP Paribas Securities Services S.C.A., Frankfurt Branch, Europa-Allee 12, 60327 Frankfurt am Main, Germany. If the acceptance to purchase or subscribe for the securities has been made to someone else than the Issuer (the "Third Party"), the withdrawal must be addressed to this Third Party.**