

SUPPLEMENT NO. 2 DATED 30 JULY 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 change in the board of directors of J.P. Morgan Structured Products B.V., effective as of 14 July 2021. In connection with this change J.P. Morgan Structured Products B.V. has published the supplement no. 1 dated 26 July 2021 to the Registration Document of J.P. Morgan Structured Products B.V. dated 21 April 2021 (the "**JPMSP Registration Document**") which has been approved by the Commission de Surveillance du Secteur Financier in Luxembourg ("**CSSF**") on 26 July 2021.

I. Changes to section "XII. INFORMATION ABOUT THE ISSUER"

The information contained 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 "**JPMSP Registration Document**") which has been approved by CSSF, the first supplement dated 26 July 2021 to the JPMSP Registration Document (the "**First Supplement to the JPMSP Registration Document**") as well as the information in the audited annual report of JPMSP for the financial year ended 31 December 2020 (the "**JPMSP 2020 Annual Report**") and the audited annual report of JPMSP for the financial year ended 31 December 2019 (the "**JPMSP 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 JPMSP Registration Document, the First Supplement to the JPMSP Registration Document, the JPMSP Annual Report 2020 and the JPMSP 2019 Annual Report from which information is incorporated by reference, can be found in section "XIV. General Information" under "4. Information incorporated by reference")."

II. Changes to section "XIV. GENERAL INFORMATION"

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

"- the First Supplement to the JPMSP Registration Document (at: <https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/supplement-no.-1-to-the-2021-jpm-sp-registration-document.pdf>)."

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

"- the First Supplement to the JPMSP Registration Document."

- 3) *In the subsection "B. Information" under "4. Information incorporated by reference" on pages 263 et seq. of the Base Prospectus the section "JPMSB Registration Document dated 21 April 2021" shall be replaced as follows:*

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JPMSB Registration Document dated 21 April 2021

Cautionary Note Regarding Forward-Looking Statements	whole section / pages 2 to 3	section XII. / page 260
Risk Factors	sections 1. to 5. / pages 5 to 41	section II.A. / page 12
J.P. Morgan Structured Products B.V.	pages 43 to 46 (excluding section <i>Directors and Officers</i>)	section XII. / page 260

"

- 4) *In the subsection "B. Information" under "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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First Supplement to the JPMSB Registration Document

Information contained in the First Supplement to the JPMSB Registration Document	page 2	section XII. / page 260
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The Supplement and the Base Prospectus are published on the website <https://www.jpmorgan-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.