

SUPPLEMENT NO. 4 DATED 22 MAY 2023
PURSUANT TO ARTICLE 23 (1) OF THE REGULATION (EU)
2017/1129 (AS AMENDED) (THE "PROSPECTUS REGULATION")
TO THE BASE PROSPECTUS DATED 7 JUNE 2022

J.P.Morgan

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

as Issuer

and

J.P. Morgan SE
(formerly: J.P. Morgan AG)
(incorporated as European 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 SE

The significant new factors resulting in this supplement (the "**Supplement**") to the base prospectus dated 7 June 2022 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 SE (the "**Base Prospectus**") are (i) the publication of the audited annual report of JPMSE for the financial year ended 31 December 2022 (the "**JPMSE 2022 Annual Report**") on 9 May 2023 and (ii) the publication of the supplement no. 3 dated 16 May 2023 to the Registration Document of J.P. Morgan SE dated 3 June 2022 (the "**JPMSE Registration Document**") which has been approved by the German Federal Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* – "**BaFin**"). The information in the JPMSP Registration Document and the information in the supplement no. 3 to the JPMSE Registration Document is incorporated by reference into the Base Prospectus by way of this Supplement.

I. Amendments to section "XIII. INFORMATION ABOUT THE GUARANTOR"

The information in this section on page 263 of the Base Prospectus shall be replaced as follows:

"With respect to the information about J.P. Morgan SE (formerly J.P. Morgan AG) as Guarantor of the Securities, the information contained in the Registration Document of J.P. Morgan SE dated 3 June 2022 (the "**JPMSE Registration Document**"), the second supplement dated 24 April 2023 to the JPMSE Registration Document (the "**Second Supplement to the JPMSE Registration Document**"), the third supplement dated 16 May 2023 to the JPMSE Registration Document (the "**Third Supplement to the JPMSE Registration Document**") and the JPMSP Registration Document which have been approved by the Competent Authority as well as the information in the audited annual report of JPMSE for the financial year ended 31 December 2022 (the "**JPMSE 2022 Annual Report**") and the audited annual report of JPMSE for the financial year ended 31 December 2021 (the "**JPMSE 2021 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 JPMSE Registration Document, the Second Supplement to the JPMSE Registration Document, the Third Supplement to the JPMSE Registration Document, the JPMSP Registration Document, the JPMSE 2022 Annual Report and the JPMSE 2021 Annual Report 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 "XIV. GENERAL INFORMATION"

1) *In the subsection "2. Availability of Base Prospectus" on page 264 of the Base Prospectus the third paragraph shall be replaced as follows:*

"The following documents from which information is incorporated by reference will be available on the website <https://www.jpmorgan-zertifikate.de/Dokumente/Basisprospekte/> under the section "Basisprospekte":

- the JPMSP Registration Document dated 19 April 2023 (at: <https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/jpm-sp-registration-document-19-april-2023-final-version.pdf>) and any future supplements thereto;
- the JPMSP 2022 Annual Report (at: <https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/j.p.-morgan-structured-products-b.v.-unsigned-2022-annual-report---unsigned-auditors-report.pdf>);
- the JPMSP 2021 Annual Report (at: <https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/j.p.-morgan-structured-products-b.v.-unsigned-2021-annual-report---unsigned-auditors-report.pdf>);

- the JPMSE Registration Document dated 3 June 2022 (at: https://jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/220603_jpmse_rd_2022_3sv.pdf) and any future supplements thereto;
- the Second Supplement to the JPMSE Registration Document (at: https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/230424_jpmse_regform_supplement_sv2.pdf);
- the Third Supplement to the JPMSE Registration Document (at: https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/230516_jpmse_regform_supplement_no_3_sv2.pdf);
- the JPMSE 2022 Annual Report (at: <https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/2022-annual-report-english.pdf>);
- the JPMSE 2021 Annual Report (at: <https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/2021-annual-report-english.pdf>);
- the articles of association of the JPMSP;
- the articles of association of JPMSE."

2) *Under "A. Documents" in the subsection "4. Information incorporated by reference" on page 265 of the Base Prospectus the following bullet points shall be replaced as follows:*

- "- the JPMSP Registration Document dated 19 April 2023 which has been approved by the CSSF;
- the JPMSP 2022 Annual Report;
- the JPMSP 2021 Annual Report;
- the JPMSE Registration Document dated 3 June 2022 which has been approved by the Competent Authority;
- the Second Supplement to the JPMSE Registration Document;
- the Third Supplement to the JPMSE Registration Document;
- the JPMSE 2022 Annual Report; and
- the JPMSE 2021 Annual Report."

3) *Under "B. Information" in the subsection "4. Information incorporated by reference" on pages 265 et seq. of the Base Prospectus the line items "JPMSE 2021 Annual Report" and "JPMSE 2020 Annual Report" shall be replaced as follows:*

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Document	Incorporated section / Page(s)	Section / Page(s) in the Base Prospectus
<i>JPMSE 2022 Annual Report</i>		
Management report	pages 8 to 86	section XIII. / page 263
Assurance by the Management Board	pages 87 to 88	section XIII. / page 263
Financial Statements:		

Income statement	page 90	section XIII. / page 263
Balance Sheet	page 91	section XIII. / page 263
Changes in equity	page 92	section XIII. / page 263
Cash flow statement	page 93	section XIII. / page 263
Notes to the financial statements	pages 94 to 215	section XIII. / page 263
Independent auditor's report	pages 216 to 222	section XIII. / page 263

JPMSE 2021 Annual Report

Management report	pages 2 to 72	section XIII. / page 263
Assurance by the Management Board	page 74	section XIII. / page 262
Financial Statements:		
Income statement	page 76	section XIII. / page 263
Balance Sheet	page 77	section XIII. / page 263
Changes in equity	page 78	section XIII. / page 263
Cash flow statement	page 79	section XIII. / page 263
Notes to the financial statements	pages 80 to 195	section XIII. / page 262
Independent auditor's report	pages 196 to 202	section XIII. / page 263

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- 4) *Under "B. Information" in the subsection "4. Information incorporated by reference" on pages 265 et seqq. of the Base Prospectus the following information shall be added at the end of the list:*

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Third Supplement to the JPMSE Registration Document

Information contained in the Third Supplement to the JPMSE Registration Document	pages 2 to 7	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.jpmorgan-zertifikate.de> under the section "Dokumente".

Pursuant to article 23 para. 2 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 7 June 2022 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 S.A. Germany Branch, Senckenberganlage 19, 60325 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.