

**SUPPLEMENT NO. 2 DATED 17 APRIL 2026
PURSUANT TO ARTICLE 23 (1) OF THE REGULATION (EU)
2017/1129 (AS AMENDED) (THE "PROSPECTUS REGULATION")
TO THE BASE PROSPECTUS DATED 17 SEPTEMBER 2025**

J.P.Morgan

J.P. Morgan SE

(incorporated as European company in Germany)

as Issuer

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

Arranger for the Programme

J.P. Morgan SE

Dealer for the Programme

J.P. Morgan SE

The significant new factors resulting in this supplement (the "**Supplement**") to the base prospectus dated 17 September 2025 in connection with the issue of non-equity securities under the Programme for the issuance of Notes, Warrants and Certificates by J.P. Morgan SE (the "**Base Prospectus**") are (i) the publication of the Registration Document of J.P. Morgan Structured Products B.V. dated 15 April 2026 (the "**JPMSP Registration Document**"), which has been approved by the Commission de Surveillance du Secteur Financier in Luxembourg ("**CSSF**"), on 15 April 2026 and (ii) the publication of the supplement No. 2 dated 16 April 2026 to the Registration Document of J.P. Morgan SE dated 30 May 2025 (the "**JPMSE Registration Document**"), which has been approved by the German Federal Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht – "BaFin"*), on 16 April 2026. The information in the JPMSP Registration Document and the information in the supplement No. 2 to the JPMSE Registration Document is incorporated by reference into the Base Prospectus by way of this Supplement.

I. Amendments to section "II. RISK FACTORS"

The information in subsection "A. Risks in connection with the Issuer" on page 13 of the Base Prospectus shall be replaced as follows:

"The risk factors as set out on pages 3 to 14 of the Registration Document of J.P. Morgan SE dated 30 May 2025 (the "**JPMSE Registration Document**") (as lastly supplemented by the second supplement dated 16 April 2026 to the JPMSE Registration Document) which has been approved by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*) and the risk factors as set out on pages 4 to 38 of the Registration Document of J.P. Morgan Structured Products B.V. dated 15 April 2026 (the "**JPMSP Registration Document**") which has been approved by the Commission de Surveillance du Secteur Financier in Luxembourg ("**CSSF**") are hereby incorporated by reference into this Base Prospectus (detailed information regarding the pages in the JPMSE Registration Document, in the second supplement dated 16 April 2026 to the JPMSE Registration Document and the JPMSP Registration Document from which information is incorporated by reference, can be found in section "XII. General Information" under "4. Information incorporated by reference")."

II. Amendments to section "XI. INFORMATION ABOUT THE ISSUER"

The information in the first paragraph of this section on page 281 of the Base Prospectus shall be replaced as follows:

"With respect to the information about J.P. Morgan SE as Issuer of the Securities, the information contained in the Registration Document of J.P. Morgan SE dated 30 May 2025 (the "**JPMSE Registration Document**") and the first supplement dated 10 March 2026 to the JPMSE Registration Document (the "**First Supplement to the JPMSE Registration Document**") and the second supplement dated 16 April 2026 to the JPMSE Registration Document (the "**Second Supplement to the JPMSE Registration Document**") which have been approved by the Competent Authority as well as the Registration Document of J.P. Morgan Structured Products B.V. dated 15 April 2026 which has been approved by the CSSF (the "**JPMSP Registration Document**") as well as the information in the audited annual report of JPMSE for the financial year ended 31 December 2024 (the "**JPMSE 2024 Annual Report**") and the audited annual report of JPMSE for the financial year ended 31 December 2023 (the "**JPMSE 2023 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 First Supplement to the JPMSE Registration Document, the Second Supplement to the JPMSE Registration Document, the JPMSP Registration Document, the JPMSE 2024 Annual Report and the JPMSE 2023 Annual Report from which information is incorporated by reference can be found in section "XII. General Information" under "4. Information incorporated by reference")."

III. Amendments to section "XII. GENERAL INFORMATION"

1) *In the subsection "2. Availability of Base Prospectus" on page 283 of the Base Prospectus the list contained in the third paragraph shall be replaced as follows:*

- "- the JPMSE Registration Document dated 30 May 2025 (at: https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/250530_jpmse_rd_2025_sv3.pdf) and any future supplements thereto;
- the First Supplement to the JPMSE Registration Document dated 10 March 2026 (at: https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/260310_jpmse_regform_supplement_no.1_sv2.pdf);
- the Second Supplement to the JPMSE Registration Document dated 16 April 2026 (at: https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/260416_jpmse_regform_supplement_no.2_sv2.pdf);
- the JPMSE 2024 Annual Report (at: <https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/2024-annual-report-english2.pdf>);
- the JPMSE 2023 Annual Report (at: <https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/2023-annual-report-english.pdf>);
- the JPMSP Registration Document dated 15 April 2026 (at: <https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/jpm-sp-registration-document-15-april-2026-final-version.pdf>) and
- the articles of association of JPMSE."

2) *Under "A. Documents" in the subsection "4. Information incorporated by reference" on page 283 et seq. of the Base Prospectus the list shall be replaced as follows:*

- "- the JPMSE Registration Document dated 30 May 2025 which has been approved by the Competent Authority;
- the First Supplement to the JPMSE Registration Document dated 10 March 2026;
- the Second Supplement to the JPMSE Registration Document dated 16 April 2026;
- the JPMSE 2024 Annual Report;
- the JPMSE 2023 Annual Report; and
- the JPMSP Registration Document dated 15 April 2026."

3) *The line items in the table under "B. Information" in the subsection "4. Information incorporated by reference" on page 284 of the Base Prospectus shall be replaced as follows:*

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Document	Incorporated section / Page(s)	Section / Page(s) in the Base Prospectus
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<i>JPMSE Registration Document dated 30 May 2025</i>	all sections / all pages (except for sections <i>IV.7. Directors and Officers</i> , pages 29 to 31, and <i>IV.14. Information incorporated by reference</i> , pages 34 to 35)	section II.A. / page 13 section XI. / page 281
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First Supplement to the JPMSE Registration Document dated 10 March 2026

Information contained in the First Supplement to the JPMSE Registration Document	pages 2 to 6	section II.A. / page 13 section XI. / page 281
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Second Supplement to the JPMSE Registration Document dated 16 April 2026

Information contained in the Second Supplement to the JPMSE Registration Document	pages 2 to 6	section II.A. / page 13 section XI. / page 281
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JPMSE 2024 Annual Report

Management report	pages 6 to 108	section XI. / page 281
Assurance by the Management Board	pages 108 to 109	section XI. / page 281
Financial Statements:		
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Balance Sheet	page 113	section XI. / page 281
Changes in equity	page 114	section XI. / page 281
Cash flow statement	page 115	section XI. / page 281
Notes to the financial statements	pages 116 to 239	section XI. / page 281
Independent audit report	pages 240 to 246	section XI. / page 281

JPMSE 2023 Annual Report

Financial Statements:		
Income statement	page 100	section XI. / page 281
Balance Sheet	page 101	section XI. / page 281
Changes in equity	page 102	section XI. / page 281
Cash flow statement	page 103	section XI. / page 281
Notes to the financial statements	pages 104 to 225	section XI. / page 281
Independent auditor's report	pages 226 to 233	section XI. / page 281

The JPMSP Registration Document dated 15 April 2026

Risk Factors	Sections 1. to 5./ pages 4 to 38	section II.A. / page 13 section XI. / page 281
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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 SE dated 17 September 2025 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.