

**SUPPLEMENT No. 1 DATED 12 JULY 2023 TO THE
REGISTRATION DOCUMENT DATED 19 APRIL 2023**



J.P. Morgan Structured Products B.V.

(incorporated with limited liability in the Netherlands)

Supplement to the Registration Document

This supplement (the "**Supplement**") constitutes a supplement to the Registration Document of J.P. Morgan Structured Products B.V. dated 19 April 2023 (the "**Registration Document**"), prepared in connection with the issue of non-equity securities for the issuance of Notes, Warrants and Certificates. The Registration Document and this Supplement are to be read in conjunction with each applicable Securities Note, each applicable Summary (if any) and all information which is deemed to be incorporated by reference therein.

Status of Supplement

The Supplement is a supplement for the purposes of Article 10(1) of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). Unless otherwise defined in this Supplement, terms defined in the Registration Document have the same meanings when used in this Supplement. This Supplement constitutes a supplement to, and should be read in conjunction with, the Registration Document.

Responsibility

J.P. Morgan Structured Products B.V. 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.

Purpose of Supplement

The purpose of this Supplement is to amend and supplement the information in the sections entitled (a) "Risk Factors", (b) "J.P. Morgan Structured Products B.V." and (c) "General Information" in the Registration Document.

Information being supplemented

I. Amendments to the section entitled Risk Factors

Risk Factor 5 (*Operational, Strategic, Conduct and People Risks*) shall be amended by inserting the following new sub-paragraph immediately after the sub-paragraph entitled "*JPMorgan Chase's businesses are dependent on the effectiveness of its operational systems and those of other market participants*" and immediately before the sub-paragraph entitled "*A successful cyber-attack affecting JPMorgan Chase could cause significant harm to JPMorgan Chase and its clients and customers*" on page 27 of the Original Registration Document as follows:

"JPMorgan Chase's acquisition of certain assets and liabilities of First Republic Bank may not result in all of the benefits anticipated.

On 1 May 2023, JPMorgan Chase Bank, N.A. acquired the substantial majority of assets and assumed certain liabilities of First Republic Bank from the FDIC (the "**Acquisition**"). There can be no assurance that the Acquisition will have the anticipated positive results, including with respect to:

- the total cost of integration
- the time required to complete the integration
- the amount of longer-term cost savings
- the overall performance of the assets and liabilities acquired in the Acquisition, or
- an improved price for JPMorgan Chase's common stock.

Integration of an acquired business can be complex and costly, and typically will involve the combination of relevant accounting and data processing systems and management controls, as well as managing relevant relationships with employees, clients, suppliers and other business partners. Integration efforts could divert management attention and resources, which could adversely affect JPMorgan Chase's operations or results. In addition, JPMorgan Chase could incur unanticipated costs or losses in connection with the Acquisition and its integration efforts.

Acquisitions may also result in business disruptions that cause JPMorgan Chase to lose clients and customers, or cause clients and customers to move their business to competing financial institutions. It is possible that the integration process could result in the disruption of ongoing businesses or inconsistencies in standards, controls, procedures and policies that could adversely affect JPMorgan Chase's ability to maintain relationships with clients, customers, depositors and employees. In addition, the loss of key employees in connection with the Acquisition could adversely affect JPMorgan Chase's ability to successfully conduct its business."

II. Amendments to the section entitled J.P. Morgan Structured Products B.V.

The sub-section headed "*Memorandum and Articles of Association*" of the section entitled "J.P. Morgan Structured Products B.V." on page 44 of the Registration Document shall be deleted and replaced with the following:

"Memorandum and Articles of Association

JPMSP's objects as set out in Article 3 of its Articles of Association are:

- (i) to incorporate, to participate in any manner whatsoever, to manage, to supervise, to cooperate with, to acquire, to maintain, to dispose of, to transfer or to administer in any other manner whatsoever all sorts of participations and interests in businesses, legal entities and companies as well as to enter into joint ventures;
- (ii) to finance businesses, legal entities and companies;

- (iii) to borrow, to lend and to raise funds, to participate in all sorts of financial transactions, including the issue of bonds, promissory notes or other securities, to invest in securities in the widest sense of the word, and to enter into agreements and financial instruments in connection with the foregoing;
- (iv) to enter into swaps and any other derivative transactions whatsoever to hedge the company's exposure under any agreements, securities or other instruments whatsoever to which it is a party;
- (v) to grant guarantees, to bind the company and to grant security over the assets of the company for the benefit of legal entities and companies with which the company forms a group and for the benefit of third parties;
- (vi) to advise and to render services to legal entities and companies with which the company forms a group and to third parties;
- (vii) to acquire, to administer, to operate, to encumber, to dispose of and to transfer moveable assets and real property and any right to or interest therein;
- (viii) to trade in currencies, securities and financial assets in general;
- (ix) to obtain, to exploit, to dispose of and to transfer patents and other industrial and intellectual property rights, to obtain and to grant licenses, sub-licenses and similar rights of whatever name and description and, if necessary, to protect the rights derived from patents and other industrial and intellectual property rights, licenses, sub-licenses and similar rights against infringements by third parties;
- (x) to carry out all sorts of industrial, financial and commercial activities, including the import, export, purchase, sale, distribution and marketing of products and raw materials,

and all matters related or conducive to the above, with the objects to be given their most expansive possible interpretation. In pursuing its objects, JPMSP shall also take into account the interests of the legal entities and companies with which it forms a group."

III. Amendments to the section entitled **General Information**

Section 3. (*Documents available*) of the section entitled "General Information" on page 46 of the Registration Document shall be deleted and replaced with the following:

"3. Documents available

The following documents, or copies thereof, will be available for the term of this Registration Document, during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted), for inspection at the office of the JPMSP and J.P. Morgan Securities plc and may also be viewed electronically at the following websites:

- (xi) JPMSP 2022 Annual Report and the JPMSP 2021 Annual Report, each available at the websites as set out in "*Documents Incorporated by Reference*" above; and
- (xii) the Articles of Association of the JPMSP, available at <https://dl.bourse.lu/dlp/10db3a59658dec454f8ebe3bdd1b373f4e>. The information on such website does not form part of this Registration Document and has not been scrutinised or approved by the CSSF."

General

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

This Supplement will be published on the Luxembourg Stock Exchange's website at *www.luxse.com*.

**Registered Office of J.P. Morgan Structured
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**J.P. Morgan Structured
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