

# J.P.Morgan

16 January 2024

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

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

**Guaranteed by**

**JPMorgan Chase Bank, N.A.**

**Issue of up to EUR 6,000,000 Six-Year Autocallable Barrier Reverse Convertible Notes linked to the FTSE Nordea Bank Abp 0.8 Fixed Point Decrement Act-365 2023 Mar24 Index, due January 2030 (the "Securities")**

**ISIN: XS2381771547**

## **Notification of Final Issue Size and other information**

We refer to the final terms dated 5 December 2023 relating to the securities (the "**Final Terms**") and the base prospectus dated 20 April 2023 (the "**Base Prospectus**"). The Base Prospectus constitutes a prospectus for the purposes of the Prospectus Regulation. The Issuer hereby gives notice of the following information in accordance with Article 17 of the Prospectus Regulation and the terms of the Final Terms:

1. **Issue Size**

The Aggregate Nominal Amount of Notes in the Series and in the Tranche is EUR 2,561,000.

2. **Initial Value**

The Initial Value, being the closing value of the Reference Asset on the Initial Valuation Date is EUR 10.57.

3. **Early Redemption Barrier**

The Early Redemption Barrier, being 100.00 per cent. of the closing value of the Reference Asset on the Initial Valuation Date, is EUR 10.57.

4. **Coupon Barrier Level**

The Coupon Barrier Level, being 100.00 per cent. of the closing value of the Reference Asset on the Initial Valuation Date, is EUR 10.57.

5. **Redemption Barrier**

The Redemption Barrier is 70.00 per cent. (expressed as 0.70).

6. **Memory Coupon Value**

The Memory Coupon Value is 4.56 per cent. (4.56%).

7. **PF1**

PF1 is 154.72 per cent. (expressed as 1.5472).

Capitalised terms not defined herein shall have the meaning given thereto in the Base Prospectus or the Final Terms (as applicable).

This Notice will be filed with the *Luxembourg Commission de Surveillance du Secteur Financier*.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS:** The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "EUWA"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA (as amended, the "**UK Prospectus Regulation**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (as amended, the "**UK PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation. Notwithstanding the above, if the Dealer subsequently prepares and publishes a key information document under the UK PRIIPs Regulation in respect of the Securities, then the prohibition on the offering, sale or otherwise making available the Securities to a retail investor in the United Kingdom as described above shall no longer apply.

Final Terms dated 5 December 2023

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

**Legal Entity Identifier (LEI): XZYUUT6IYN31D9K77X08**

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

**Guaranteed by**

**JPMorgan Chase Bank, N.A.**

**Issue of up to EUR 6,000,000 Six-Year Autocallable Barrier Reverse Convertible Notes linked to the FTSE Nordea Bank Abp 0.8 Fixed Point Decrement Act-365 2023 Mar24 Index , due January 2030 (the "Securities")**

## **PART A - CONTRACTUAL TERMS**

Terms used herein shall have the same meaning as in the General Conditions, the Payout Conditions and the applicable Reference Asset Linked Conditions (as may be amended and/or supplemented up to, and including, 19 January 2024) set forth in the Base Prospectus dated 20 April 2023 (the "**Base Prospectus**") and the supplements dated 17 May 2023, 26 May 2023, 13 July 2023, 27 July 2023, 17 August 2023, 21 September 2023, 26 October 2023 and 16 November 2023 to the Base Prospectus which together constitute a base prospectus for the purposes of the EU Prospectus Regulation (as defined below). This document constitutes the Final Terms of the Securities described herein for the purposes of Article 8 of Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**"), and must be read in conjunction with the Base Prospectus. A Summary of the Securities is annexed to these Final Terms. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus (as supplemented). The Base Prospectus and any supplements to the Base Prospectus are available from The Bank of New York Mellon S.A./N.V., Luxembourg Branch, at Vertigo Building, Polaris, 2-4 rue Eugène Ruppert, L-2453, Luxembourg and in electronic form on the Luxembourg Stock Exchange's website ([www.luxse.com](http://www.luxse.com)).

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|----|------|-----------------|------------|
| 1. | (i)  | Series Number:  | 2021-37519 |
|    | (ii) | Tranche Number: | One        |

2.	<b>Specified Currency or Currencies:</b>	EUR, as defined in General Condition 31.1 ( <i>Definitions</i> )
3.	<b>Notes, Warrants or Certificates:</b>	Notes
4.	<b>Aggregate Nominal Amount:</b>	Up to EUR 6,000,000
	(i) Series:	Up to EUR 6,000,000
	(ii) Tranche:	Up to EUR 6,000,000
5.	<b>Issue Price:</b>	100.00 per cent. (100.00%) of the Aggregate Nominal Amount
	(i) Specified Denomination:	EUR 1,000
	(ii) Calculation Amount:	EUR 1,000
	(iii) Trading in Units (Notes):	Not Applicable
	(iv) Trading in Notional (Certificates):	Not Applicable
	(v) Minimum trading size:	The Securities may only be traded in a minimum initial amount of five Securities (corresponding to an aggregate nominal amount of EUR 5,000) and, thereafter, in multiples of one Security (corresponding to a nominal amount of EUR 1,000).
6.	<b>Issue Date:</b>	19 January 2024
	<b>Trade Date:</b>	12 January 2024
7.	<b>Maturity Date:</b>	21 January 2030

#### **PROVISIONS APPLICABLE TO NOTES**

##### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

8.	<b>Fixed-to-Floating Rate Notes:</b>	Not Applicable
9.	<b>Floating-to-Fixed Rate Notes:</b>	Not Applicable
10.	<b>Interest Commencement Date:</b>	Not Applicable
11.	<b>Fixed Rate Accrual Provisions (General Condition 4.1(a)):</b>	Not Applicable
12.	<b>Fixed Coupon Amount Provisions (General Condition 4.1(b)):</b>	Not Applicable
13.	<b>Floating Rate Note Provisions (General Condition 4.2):</b>	Not Applicable

##### **PROVISIONS APPLICABLE TO WARRANTS (General Condition 11)**

14.	<b>European, American or Bermudan Style:</b>	Not Applicable
15.	<b>Automatic Exercise:</b>	Not Applicable
16.	<b>Expiration Date:</b>	Not Applicable

17.	<b>Expiration Date subject to Valuation Date adjustment:</b>	Not Applicable
18.	<b>Potential Exercise Date(s):</b>	Not Applicable
19.	<b>Potential Exercise Date subject to Valuation Date adjustment:</b>	Not Applicable
20.	<b>Exercise Amount:</b>	Not Applicable
21.	<b>Exercise Period:</b>	Not Applicable
22.	<b>Minimum Exercise Number:</b>	Not Applicable
23.	<b>Maximum Exercise Number:</b>	Not Applicable
24.	<b>Cash Settlement/Issuer Physical Settlement:</b>	Not Applicable
25.	<b>Settlement Amount:</b>	Not Applicable

#### **PROVISIONS APPLICABLE TO CERTIFICATES**

26.	<b>Exercise applicable to Certificates (General Condition 10):</b>	Not Applicable
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#### **CERTIFICATE COUPON PROVISIONS**

27.	<b>Fixed-to-Floating Rate Certificate:</b>	Not Applicable
28.	<b>Floating-to-Fixed Rate Certificate:</b>	Not Applicable
29.	<b>Fixed Rate Coupon Certificate Provisions and Fixed Rate Coupon Accrual Provisions (General Condition 8.1(a)):</b>	Not Applicable
30.	<b>Fixed Rate Coupon Certificate Provisions and Certificate Fixed Coupon Amount Provisions (General Condition 8.1(b)):</b>	Not Applicable
31.	<b>Certificate Floating Rate Coupon Provisions (General Condition 8.2):</b>	Not Applicable

#### **REFERENCE ASSET LINKED COUPON PROVISIONS**

32.	<b>Reference Asset Linked Coupon Provisions (Payout Condition 1):</b>	Applicable
(i)	Coupon Reference Asset(s):	The Index as specified below in paragraph 39
(ii)	Contingent Coupon (Payout Condition 1(a)):	Not Applicable
(iii)	Memory Coupon (Payout Condition 1(b)):	Applicable
	Memory Coupon with Instalment Feature (Payout Condition 1(t)):	Not Applicable
(a)	Calculation Amount:	EUR 1,000
(b)	Memory Coupon Value:	A percentage determined by the Calculation Agent on or around the Initial Valuation Date based on market conditions and which will be

specified in a notice published by the Issuer on or around such date, provided that such percentage shall not be less than 4.00 per cent. (4.00%)

	(c)	t:	The amount set forth in the Coupon Payment Table below in the column entitled "t" in the row corresponding to the Coupon Payment Date
	(d)	Coupon Averaging:	Not Applicable
(iv)	Factor Coupon (Single Reference Asset) (Payout Condition 1(c)):		Not Applicable
		Factor Coupon (Basket of Reference Assets) (Payout Condition 1(d)):	Not Applicable
(v)	Lock-in Coupon (Payout Condition 1(e)):		Not Applicable
(vi)	Performance Coupon 1 (Payout Condition 1(f)):		Not Applicable
(vii)	Performance Coupon 2 (Payout Condition 1(g)):		Not Applicable
(viii)	Range Accrual Coupon (Single Reference Asset) (Payout Condition 1(h)):		Not Applicable
		Range Accrual Coupon (Worst of) (Payout Condition 1(i)):	Not Applicable
		Range Accrual Coupon (Basket of Reference Assets) (Payout Condition 1(j)):	Not Applicable
(ix)	Enhanced Coupon (Payout Condition 1(k)):		Not Applicable
		Memory Enhanced Coupon (Payout Condition 1(l)):	Not Applicable
(x)	Contingent Floating Rate Coupon (Payout Condition 1(m)):		Not Applicable
		Memory Contingent Floating Rate Coupon (Payout Condition 1(n)):	Not Applicable
(xi)	In Fine Coupon (Payout Condition 1(o)):		Not Applicable
(xii)	In Fine Memory Coupon (Payout Condition 1(p)):		Not Applicable
(xiii)	Daily Coupon (Payout Condition 1(q)):		Not Applicable
		Daily Coupon 2 (Payout Condition 1(u)):	Not Applicable

- (xiv) Fixed, Worst-of, Weighted and / or Best-of Basket Coupon (Payout Condition 1(r)): Not Applicable
- (xv) Drop Back Coupon (Payout Condition 1(s)): Not Applicable
- (xvi) Coupon Valuation Date(s): Each date set forth in the Coupon Payment Table in the column entitled "Coupon Valuation Date(s)"
- (xvii) Coupon Payment Date(s): Each date set forth in the Coupon Payment Table in the column entitled "Coupon Payment Date(s)"
- (xviii) Coupon Barrier Event: Applicable
- (a) Coupon Observation Period Closing: Not Applicable
- (b) Coupon Observation Period Intra-Day: Not Applicable
- (c) Coupon Valuation Date Closing: Applicable: (a) the Reference Asset and (b) less than the Coupon Barrier Level
- (xix) Coupon Barrier Level: 100 per cent. (100%) of the Initial Value
- (xx) Coupon Event: Not Applicable
- (xxi) Coupon Level: Not Applicable
- (xxii) Coupon Observation Period: Not Applicable
- (xxiii) Provisions for determining Coupon Amount where calculation by reference to Share and/or Index and/or Commodity and/or Commodity Index and/or FX Rate and/or Fund is impossible or impracticable or otherwise disrupted: The Index Linked Provisions are applicable. See paragraph 39

<b>Coupon Payment Table</b>		
<b>t</b>	<b>Coupon Valuation Date(s)</b>	<b>Coupon Payment Date(s)</b>
4	13 January 2025	20 January 2025
5	14 April 2025	21 April 2025
6	14 July 2025	21 July 2025
7	13 October 2025	20 October 2025
8	12 January 2026	19 January 2026
9	13 April 2026	20 April 2026
10	13 July 2026	20 July 2026
11	12 October 2026	19 October 2026

12	12 January 2027	19 January 2027
13	12 April 2027	19 April 2027
14	12 July 2027	19 July 2027
15	12 October 2027	19 October 2027
16	12 January 2028	19 January 2028
17	12 April 2028	19 April 2028
18	12 July 2028	19 July 2028
19	12 October 2028	19 October 2028
20	12 January 2029	19 January 2029
21	12 April 2029	19 April 2029
22	12 July 2029	19 July 2029
23	12 October 2029	19 October 2029
24	14 January 2030	21 January 2030

#### PROVISIONS RELATING TO REDEMPTION OF SECURITIES

33. **Call Option (General Condition 5.1 in respect of Notes and General Condition 9.1 in respect of Certificates):** Not Applicable
- Details relating to Instalment Notes (General Condition 5.3):** Not Applicable
34. **Early Payment Amount:** Early Payment Amount 1 is applicable
35. **Early Redemption (Payout Condition 2):** Applicable
- (i) Early Redemption Reference Asset(s): The Index as specified below in paragraph 39
- (ii) Early Redemption Event 1: Applicable
- Early Redemption Barrier: In respect of each Early Redemption Valuation Date, 100 per cent. (100%) of the Initial Value
- ER Averaging: Not Applicable
- Early Redemption Barrier Observation: Greater than or equal to the Early Redemption Barrier
- (iii) Early Redemption Event 2: Not Applicable
- (iv) Early Redemption Event 3: Not Applicable
- (v) Early Redemption Valuation Date: Each date set forth in the Early Redemption Table in the column entitled "Early Redemption Valuation Date(s)"



(vi) Early Redemption Date: Each date set forth in the Early Redemption Table in the column entitled "Early Redemption Date(s)"

(vii) Early Redemption Amount: EUR 1,000

<b>Early Redemption Table</b>	
<b>Early Redemption Valuation Date(s)</b>	<b>Early Redemption Date(s)</b>
13 January 2025	20 January 2025
14 April 2025	21 April 2025
14 July 2025	21 July 2025
13 October 2025	20 October 2025
12 January 2026	19 January 2026
13 April 2026	20 April 2026
13 July 2026	20 July 2026
12 October 2026	19 October 2026
12 January 2027	19 January 2027
12 April 2027	19 April 2027
12 July 2027	19 July 2027
12 October 2027	19 October 2027
12 January 2028	19 January 2028
12 April 2028	19 April 2028
12 July 2028	19 July 2028
12 October 2028	19 October 2028
12 January 2029	19 January 2029
12 April 2029	19 April 2029
12 July 2029	19 July 2029
12 October 2029	19 October 2029

**Daily Observation Early Redemption (Payout Condition 2):** Not Applicable

**Fast Autocall Early Redemption (Payout Condition 2):** Not Applicable

36. **Security Redemption Amount (Payout Condition 3):** Applicable

- |      |  |  |
|------|--|--|
| (i)  | Security Redemption Reference Asset(s):  | The Index as specified below in paragraph 39                 |
| (ii) | Provisions for determining Security Redemption Amount where calculation by reference to Share and/or Index and/or Commodity/Commodity Index and/or Fund is impossible or impracticable or otherwise disrupted: | The Index Linked Provisions are applicable. See paragraph 39 |

**PAYOUT CONDITIONS APPLICABLE TO THE SECURITIES**

- |        |   |                |
|--------|---|----------------|
| 37.    | <b>Payout Conditions:</b>   | Applicable     |
| (i)    | Redemption Amount 1 (Single Reference Asset) (Payout Conditions 3(a) and 3(b)):   | Not Applicable |
| (ii)   | Redemption Amount 2 (Payout Conditions 3(c) and 3(d)):                            | Not Applicable |
| (iii)  | Redemption Amount 3 (Payout Conditions 3(e) and 3(f)):                            | Not Applicable |
| (iv)   | Redemption Amount 4 (Payout Conditions 3(g) and 3(h)):                            | Not Applicable |
| (v)    | Redemption Amount 5 (Payout Condition 3(i)):                                      | Not Applicable |
| (vi)   | Bonus Securities (Payout Conditions 3(j) and 3(k)):                               | Not Applicable |
| (vii)  | Capped Bonus Securities (Payout Conditions 3(l) and 3(m)):                        | Not Applicable |
| (viii) | Barrier Reverse Convertible Securities (Payout Conditions 3(n) and 3(o)):         | Not Applicable |
| (ix)   | Reverse Convertible Securities (Payout Conditions 3(p) and 3(q)):                 | Not Applicable |
| (x)    | Discount Securities (Payout Condition 3(r)):                                      | Not Applicable |
| (xi)   | Twin Win with Cap (Single Reference Asset) (Payout Condition 3(s)):               | Not Applicable |
|        | Twin Win with no Cap (Single Reference Asset) (Payout Condition 3(t)):            | Not Applicable |
| (xii)  | Barrier Event Redemption Amount (Single Reference Asset) (Payout Condition 3(u)): | Not Applicable |
| (xiii) | ELIOS Redemption Amount (Payout Condition 3(v)):                                  | Not Applicable |

(xiv)	Best-of Bonus (Payout Condition 3(w)):	Not Applicable
(xv)	Capped Booster 1 (Payout Condition 3(x)):	Not Applicable
(xvi)	Capped Booster 2 (Payout Condition 3(y)):	Not Applicable
(xvii)	Redemption Amount 6 (Payout Condition 3(z)):	Not Applicable
(xviii)	Bullish Securities (Payout Condition 3(aa)):	Not Applicable
(xix)	Redemption at par (Payout Condition 3(bb)):	Not Applicable
(xx)	Redemption Amount 7 (Single Reference Asset) (Payout Condition 3(cc)):	Not Applicable
(xxi)	Redemption Amount 7 (Basket of Reference Assets) (Payout Condition 3(dd)):	Not Applicable
(xxii)	Call Warrants (Single Reference Asset) (Payout Condition 3(ee)):	Not Applicable
	Call Warrants (Basket of Reference Assets) (Payout Condition 3(ff)):	Not Applicable
	Put Warrants (Single Reference Asset) (Payout Condition 3(gg)):	Not Applicable
	Put Warrants (Basket of Reference Assets) (Payout Condition 3(hh)):	Not Applicable
(xxiii)	Delta One (Single Reference Asset) (Payout Condition 3(ii)):	Not Applicable
	Delta One (Basket of Reference Assets) (Payout Condition 3(jj)):	Not Applicable
(xxiv)	Twin Win II with Cap (Payout Condition 3(kk)):	Not Applicable
	Twin Win II with no Cap (Payout Condition 3(ll)):	Not Applicable
(xxv)	Outperformance with Cap (Payout Condition 3(mm)):	Not Applicable
	Outperformance with no Cap (Payout Condition 3(nn)):	Not Applicable
(xxvi)	Redemption Amount 1 (Basket of Reference Assets) (Payout Condition 3(oo)):	Not Applicable

(xxvii)	Twin Win with Cap (Basket of Reference Assets) (Payout Condition 3(pp)):	Not Applicable
	Twin Win with no Cap (Basket of Reference Assets) (Payout Condition 3(qq)):	Not Applicable
(xxviii)	Barrier Event Redemption Amount (Basket of Reference Assets) (Payout Condition 3(rr)):	Not Applicable
(xxix)	Downside Performance (Payout Condition 3(ss)):	Not Applicable
(xxx)	Redemption Amount 8 (Payout Condition 3(tt)):	Not Applicable
(xxxi)	Olympus Redemption Amount 1 (Payout Condition 3(uu)):	Applicable
(a)	Calculation Amount (CA):	EUR 1,000
(b)	Final Relevant Performance (FRP):	Final Asset Performance
	- Final Performance (Final/Initial):	Asset Applicable
	- Final Performance (Asset Return):	Asset Not Applicable
(c)	Averaging:	Not Applicable
(d)	Initial Value:	Initial Reference Asset Closing Value
(e)	Redemption Barrier:	70.00 per cent. (expressed as 0.70)
(f)	Barrier Event 1:	Applicable, for the purposes of the definition of "Barrier Event 1" in the Payout Conditions, less than Barrier Event Strike 1 is applicable
	- Barrier Observation Period Closing:	Not Applicable
	- Barrier Observation Period Intra-Day:	Not Applicable
	- Barrier Reference Date Closing:	Applicable
	- Barrier Reference Date 1:	In respect of the Index, 14 January 2030
	- Barrier Event Strike 1:	100.00 per cent. (100.00%) of the Initial Value
(g)	Barrier Observation Period 1:	Not Applicable

(h)	Barrier Event 2:	Applicable, for the purposes of the definition of "Barrier Event 2" in the Payout Conditions, less than Barrier Event Strike 2 is applicable
-	Barrier Observation Period Closing:	Not Applicable
-	Barrier Observation Period Intra-Day:	Not Applicable
-	Barrier Reference Date Closing:	Applicable
-	Barrier Reference Date 2:	In respect of the Index, 14 January 2030
-	Barrier Event Strike 2:	0.01 per cent. (0.01%) of the Initial Value
(i)	Barrier Observation Period 2:	Not Applicable
(j)	Observation Date (Closing Valuation):	Not Applicable
(k)	Observation Date (Intra-Day Valuation):	Not Applicable
(l)	Downside Cap:	70.00% (expressed as 0.70)
(m)	DwnPFI:	-100.00% (expressed as -1.00)
(n)	PF1:	154.00% (expressed as 1.54)
		This is an indicative value. The actual value will be determined by the Calculation Agent on or around the Initial Valuation Date based on market conditions and will be specified in a notice published by the Issuer on or around such date, provided that such value shall not be less than 148.00% (expressed as 1.48)
(o)	PF2:	0.01% (expressed as 0.0001)
(p)	UpCAP:	100.00% (expressed as 1.00)
(q)	UpPFI:	Zero
(xxxii)	Olympus Redemption Amount 2 (Payout Condition 3(vv)):	Not Applicable
(xxxiii)	Hydra Redemption Amount (Payout Condition 3(ww)):	Not Applicable
(xxxiv)	Leveraged Put (Single Reference Asset) (Payout Condition 3(xx)):	Not Applicable
(xxxv)	Leveraged Put (Basket of Reference Assets) (Payout Condition 3(yy)):	Not Applicable
(xxxvi)	Market Participation (Payout Condition 3(zz)):	Not Applicable
(xxxvii)	Outperformance II with Cap (Payout Condition 3(aaa)):	Not Applicable

(xxxviii)	Outperformance II with no Cap (Payout Condition 3(bbb)):	Not Applicable
(xxxix)	Double Barrier without Rebate (Payout Condition 3(ccc)):	Not Applicable
(xl)	Double Barrier with Rebate (Payout Condition 3(ddd)):	Not Applicable
(xli)	Lock-in Event Redemption (Payout Condition 3(eee)):	Not Applicable
(xlii)	Reverse Trigger (Payout Condition 3(ff)):	Not Applicable
(xliii)	Buffered Return Enhanced (Single Reference Asset) (Payout Condition 3(ggg)):	Not Applicable
(xliv)	Barrier Event Redemption Amount (Basket of Reference Assets with Single Reference Asset Knock-In) (Payout Condition 3(hhh)):	Not Applicable
(xlv)	Barrier Performance Event Redemption Amount (Basket of Reference Assets with Single Reference Asset Knock-In) (Payout Condition 3(iii)):	Not Applicable
(xlvi)	Drop Back Redemption Amount (Payout Condition 3(jjj)):	Not Applicable
(xlvii)	Currency Conversion (Payout Condition 3(III)):	Not Applicable

## REFERENCE ASSET LINKED CONDITIONS

### REFERENCE ASSET TABLE

Reference Asset	Bloomberg
FTSE Nordea Bank Abp 0.8 Fixed Point Decrement Act-365 2023 Mar24 Index	Bloomberg Code: SSDNDA01<Index>

## SHARE LINKED PROVISIONS

38.	<b>Share Linked Provisions:</b>	Not Applicable
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## INDEX LINKED PROVISIONS

39.	<b>Index Linked Provisions:</b>	Applicable in respect of the Index
(i)	Single Index or basket of Indices:	Single Index
(ii)	Index/Indices:	FTSE Nordea Bank Abp 0.8 Fixed Point Decrement Act-365 2023 Mar24 Index (Bloomberg Code: SSDNDA01 <Index>)
(iii)	Type of Index:	Multi-Exchange Index

(iv)	Exchange(s):	As specified in Index Linked Provision 8 ( <i>Definitions</i> )
(v)	Related Exchange(s):	All Exchanges
(vi)	Index Sponsor(s):	FTSE International Limited
(vii)	Initial Index Level:	Not Applicable
(viii)	Initial Closing Index Level:	Applicable
(ix)	Lowest Initial Closing Index Level:	Not Applicable
(x)	Initial Valuation Date(s):	12 January 2024
(xi)	Coupon Valuation Date(s):	Each date set forth in the Coupon Payment Table in the column entitled "Coupon Valuation Date(s)"
(xii)	Periodic Valuation Date(s):	Not Applicable
(xiii)	Valuation Date(s):	Each date set forth in the Early Redemption Table in the column entitled "Early Redemption Valuation Date(s)"
(xiv)	Averaging Dates:	Not Applicable
(xv)	Final Averaging Date:	Not Applicable
(xvi)	Valuation Time:	As specified in Index Linked Provision 8 ( <i>Definitions</i> )
(xvii)	Single Index and Reference Dates:	Applicable: as specified in Index Linked Provision 1.1
(xviii)	Single Index and Averaging Dates:	Not Applicable
(xix)	Index Basket and Reference Dates:	Not Applicable
(xx)	Index Basket and Averaging Dates:	Not Applicable
(xxi)	Maximum Days of Disruption:	Three Scheduled Trading Days
(xxii)	Fallback Valuation Date:	Default Fallback Valuation Date as specified in Index Linked Provision 8 ( <i>Definitions</i> )
(xxiii)	Change in Law - Increased Cost:	Not Applicable
(xxiv)	Hedging Disruption:	Not Applicable

#### **COMMODITY LINKED PROVISIONS**

40. **Commodity Linked Provisions:** Not Applicable

#### **FX LINKED PROVISIONS**

41. **FX Linked Provisions:** Not Applicable

#### **CREDIT LINKED PROVISIONS**

42. **Credit Linked Provisions:** Not Applicable

#### **FUND LINKED PROVISIONS**

43. **Fund Linked Provisions:** Not Applicable

**GENERAL PROVISIONS APPLICABLE TO THE SECURITIES**

44. **New Safekeeping Structure (in respect of Registered Notes) or New Global Note (in respect of Bearer Notes):** Not Applicable

45. **Form of Securities:** Registered Securities

(i) Temporary or Permanent Bearer Global Security / Registered Global Security: Temporary Registered Global Security which is exchangeable for a Permanent Registered Global Security, each of which is exchangeable for Registered Definitive Securities (i) automatically in the limited circumstances specified in the relevant Registered Global Security or (ii) in the case of a Permanent Registered Global Security only, at any time at the option of the Issuer by giving notice to the Holders and the Registrar of its intention to effect such exchange on the terms as set forth in the relevant Permanent Registered Global Security

(ii) Are the Notes to be issued in the form of obligations under French law? Not Applicable

(iii) Name of *French Registration Agent* (only if French Securities are in registered form (*au nominatif*) and if the Notes are not inscribed with the Issuer): Not Applicable

(iv) Representation of Holders of Notes / Masse: Not Applicable

(v) Appointment of Holders' Joint Representative: Not Applicable

(vi) Are the Securities New York Law Notes? No

46. **Record Date:** As set out in General Condition 6.2

47. **Additional Financial Centre(s) (General Condition 12.2) or other special provisions relating to payment dates:** For the avoidance of doubt, TARGET 2

– Default Business Day: Applicable

48. **Payment Disruption Event (General Condition 13):** Applicable

– Relevant Currency(ies): Specified Currency

49. **Termination Event Notice Period (General Condition 16):** As specified in General Condition 16

50. **Extraordinary Hedge Disruption Event (General Condition 17):** Applicable



	(i)	Extraordinary Hedge Sanctions Event:	Applicable
	(ii)	Extraordinary Hedge Bail-in Event:	Applicable
	(iii)	Extraordinary Hedge Currency Disruption Event:	Applicable
51.		<b>Tax Termination Event Notice Period (General Condition 18.3):</b>	As specified in General Condition 18.3
52.		<b>Early Redemption for Tax on Underlying Hedge Transactions (General Condition 18.4):</b>	Not Applicable
53.		<b>Physical Settlement (General Condition 14):</b>	Not Applicable
54.		<b>Calculation Agent:</b>	J.P. Morgan Securities plc
55.		<b>Redenomination, Renominalisation and Reconventioning Provisions (General Condition 21.1):</b>	Not Applicable
56.		<b>Gross Up (General Condition 18):</b>	Applicable – as specified in General Condition 18.1
	(i)	Exclude Section 871(m) Taxes from Gross Up (General Condition 18):	Not Applicable
	(ii)	Exclude U.S. Withholding Taxes other than Section 871(m) Taxes from Gross Up (General Condition 18):	Not Applicable
	(iii)	871(m) Securities:	Section 871(m) and the regulations promulgated thereunder will not apply to the Securities
57.		<b>Rounding (General Condition 22):</b>	
	(i)	Percentages – Default Rounding:	Applicable – as specified in General Condition 22.1(a)
	(ii)	Figures – Default Rounding:	Not Applicable
	(iii)	Currency amounts due and payable – Default Rounding:	Applicable – as specified in General Condition 22.1(c)
	(iv)	Yen currency amounts due and payable – Default Rounding:	Not Applicable
	(v)	Specified Fraction:	Not Applicable
	(vi)	Specified Unit:	Not Applicable
	(vii)	Specified Decimal Place:	Barrier Event Strike 1 and Barrier Event Strike 2: rounded to the nearest two decimal places (with 0.005 rounded upwards)

## DISTRIBUTION

58.	<b>If non-syndicated, name and address of Dealer:</b>	J.P. Morgan SE of TaunusTurm, Taunustor 1, 60310 Frankfurt am Main, Germany
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For the avoidance of doubt, the Dealer will not act as distributor.

- |      |  |                                   |
|------|--|-----------------------------------|
| (i)  | If syndicated, names of Managers:  | Not Applicable                    |
| (ii) | Date of Subscription Agreement:  | Not Applicable                    |
| 59.  | <b>JPMSP ERISA (Purchaser representations and requirements and transfer restrictions):</b> | JPMSP Standard Restrictions apply |
| 60.  | <b>ECI Holder Restrictions:</b>  | Not Applicable                    |
| 61.  | <b>Prohibition of Sales to EEA Retail Investors:</b>                                       | Not Applicable                    |
| 62.  | <b>Prohibition of Sales to UK Retail Investors:</b>  | Applicable                        |
| 63.  | <b>Belgian Securities Annex:</b>   | Not Applicable                    |
| 64.  | <b>Swiss Non-Exempt Public Offer:</b>  | No                                |
| 65.  | <b>Additional Selling Restrictions:</b>  | Not Applicable                    |

**Signed on behalf of the Issuer:**

By: \_\_\_\_\_

Duly authorised

**Signed on behalf of the Guarantor:**

By: \_\_\_\_\_

Duly authorised

## PART B - OTHER INFORMATION

- 1. LISTING AND ADMISSION TO TRADING** Application will be made for the Securities to be listed and admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from, at the earliest, the Issue Date. No assurances can be given that such application for listing and/or admission to trading will be granted (or, if granted, will be granted by the Issue Date).

The Issuer has no duty to maintain the listing and/or admission to trading (if any) of the Securities on the relevant stock exchange over their entire lifetime. Securities may be suspended from trading and/or de-listed at any time in accordance with applicable rules and regulations of the relevant stock exchange.

- 2. RATINGS** Not Applicable

### **3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED WITH THE OFFER**

Save as discussed in the section of the Base Prospectus entitled "Conflicts of Interest", so far as the Issuer is aware, no person involved in the Offer of the Securities has an interest material to the offer.

### **4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

- (i) Reasons for the offer: Not Applicable
- (ii) Estimated net proceeds: Not Applicable
- (iii) Estimated total expenses: Not Applicable

### **5. PERFORMANCE OF REFERENCE ASSET(S) AND OTHER INFORMATION CONCERNING THE REFERENCE ASSET(S)**

Details of the past and future performance and the volatility of the Reference Asset may be obtained at a charge from Bloomberg®.

### **6. POST-ISSUANCE INFORMATION**

The Issuer will not provide any post-issuance information with respect to the Reference Asset, unless required to do so by applicable law or regulation.

### **7. OPERATIONAL INFORMATION**

Intended to be held in a manner which would allow Eurosystem eligibility: No

ISIN: XS2381771547

Common Code: 238177154

Relevant Clearing System(s): Euroclear/Clearstream, Luxembourg

Delivery: Delivery against payment

The Agents appointed in respect of the Securities are: The Bank of New York Mellon, London Branch  
160 Queen Victoria Street  
London  
EC4V 4LA  
United Kingdom

The Bank of New York Mellon S.A./N.V.,  
Luxembourg Branch  
Vertigo Building  
Polaris  
2-4 rue Eugène Ruppert  
L-2453  
Luxembourg

Registrar: The Bank of New York Mellon S.A./N.V.,  
Luxembourg Branch

## 8. TERMS AND CONDITIONS OF THE OFFER

Non exempt Offer: An offer of the Securities may be made by Alexandria Group Oyj, Etelä Esplanadi 22 A, 00130 Helsinki, Helsinki FI-00130, Finland (the "**Distributor**") other than pursuant to Article 1(4) of the EU Prospectus Regulation in Finland during the period from (and including) 5 December 2023 to (and including) 5 January 2024 (the "**Offer Period**").

Offer Price: Issue Price

Conditions to which the offer is subject: The offer of the Securities is conditional on their issue.

The Offer Period is subject to adjustment by or on behalf of the Issuer in accordance with the applicable regulations. Any adjustments to such Offer Period will be set out in one or more notices to be made available on the websites of the Issuer (<https://sp.jpmorgan.com/spweb/index.html>) and the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)) respectively, and through the Distributor (and for the avoidance of doubt, no supplement to the Base Prospectus or these Final Terms will be published in relation thereto).

The offer of the Securities may be withdrawn in whole or in part at any time before the Issue Date at the discretion of the Issuer by giving at least two Business Days' notice, and notification of such withdrawal will be published on the websites of the Issuer (<https://sp.jpmorgan.com/spweb/index.html>) and the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)) respectively, and through the Distributor (and for the avoidance of doubt, no supplement to the Base Prospectus or these Final Terms will be published in relation thereto).

If the Aggregate Nominal Amount subscribed for during this subscription period is less than EUR 500,000, then the offer of the Securities may be withdrawn by the Issuer at its option, and if so, no Securities will be issued, and notification of such withdrawal will be available on the websites of the Issuer (<https://sp.jpmorgan.com/spweb/index.html>) and the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)) respectively.

For the avoidance of doubt, if any application has been made by a potential purchaser and the Issuer exercises such a right, each such potential purchaser shall not be entitled to subscribe or otherwise acquire the Securities.

The Securities will be offered in Finland on the basis of a public offer.

Description of the application process:

Investors may apply to subscribe for Securities during the Offer Period. The Offer Period may be discontinued at any time. In such a case, the Issuer shall give immediate notice to the public before the end of the Offer Period by means of a notice published on the websites of the Issuer (<https://sp.jpmorgan.com/spweb/index.html>) and the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)) respectively, and through the Distributor (and for the avoidance of doubt, no supplement to the Base Prospectus or these Final Terms will be published in relation thereto).

Any application shall be made in Finland to the Distributor. Investors shall not be required to enter into any contractual arrangements directly with the Issuer related to the subscription for any Securities.

A potential purchaser should contact the Distributor prior to the end of the Offer Period. A purchaser will subscribe for Securities in accordance with the arrangements agreed with the Distributor relating to the subscription of securities generally.

There is no pre-identified allotment criteria. The Distributor will adopt allotment criteria that ensures equal treatment of potential purchasers. All of the Securities requested through the Distributor during the Offer Period will be assigned up to the maximum amount of the offer. In the event that during the Offer Period, the requests exceed the amount of the offer to prospective investors, the Issuer will proceed to early terminate the Offer Period and will immediately suspend the acceptances of further requests. In such a case, the Issuer shall give immediate notice to the public before the end of the Offer Period by means of a notice published on the websites of the Issuer (<https://sp.jpmorgan.com/spweb/index.html>) and the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)) respectively, and through the Distributor (and for the avoidance of doubt, no supplement to the Base Prospectus or these Final Terms will be published in relation thereto).

A potential purchaser will, on the Issue Date, receive 100.00 per cent. (100.00%) of the amount of Securities allocated to it at the end of the Offer Period.

Description of possibility to reduce subscription and manner for refunding excess amount paid by applicant:	Not Applicable
Details of the minimum and/or maximum amount of application:	<p>The maximum Aggregate Nominal Amount of Securities to be issued is EUR 6,000,000.</p> <p>The minimum amount of application per investor will be five Securities (corresponding to an aggregate nominal amount of EUR 5,000). The maximum amount of application will be subject only to availability at the time of application.</p>
Details of the method and time limits for paying up and delivering the Securities:	<p>Securities will be available on a delivery versus payment basis.</p> <p>The Issuer estimates that the Securities will be delivered to the purchaser's respective securities accounts on or around the Issue Date.</p> <p>The settlement and the delivery of the Securities will be executed through the Dealer for technical reasons only.</p>
Manner and date in which results of the offer are to be made public:	<p>The results of the offering will be available on the website of the Luxembourg Stock Exchange (<a href="http://www.luxse.com">www.luxse.com</a>) and the website of the Issuer (<a href="https://sp.jpmorgan.com/spweb/index.html">https://sp.jpmorgan.com/spweb/index.html</a>) and from the Distributor on or prior to the Issue Date.</p>
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	<p>Applicants will be notified directly by the Distributor of the success of their application. Dealing in the Securities may commence on the Issue Date.</p>
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	<p>Apart from the Offer Price, the Issuer is not aware of any expenses and taxes specifically charged to the subscriber or purchaser.</p>
Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:	<p>Alexandria Group Oyj, Etelä Esplanadi 22 A, 00130 Helsinki, Helsinki FI-00130, Finland</p>
Consent:	<p>The Issuer consents to the use of the Base Prospectus by the financial intermediary/ies ("<b>Authorised Offeror(s)</b>"), during the Offer Period and subject to the conditions, as provided as follows:</p> <p>(a) Name, address, legal entity identifier, domicile, legal form and law and country of incorporation of Authorised Offeror(s): Alexandria Group Oyj, a public limited company (FI: <i>Oyj</i>) incorporated in Finland and governed by the laws of Finland. Its address is Etelä Esplanadi 22 A, 00130 Helsinki, Helsinki FI-00130, Finland, and its Legal Entity Identifier is 7437002ONTEZT59NA993</p>

- (b) Offer period for which use of the Base Prospectus is authorised by the Authorised Offeror(s): The Offer Period
- (c) Conditions to the use of the Base Prospectus by the Authorised Offeror(s): The Base Prospectus may only be used by the relevant Authorised Offeror(s) in connection with the making of an offer of the Securities to the public requiring the prior publication of a prospectus under the EU Prospectus Regulation (a "**Non-exempt Offer**") in the jurisdiction in which the Non-exempt Offer is to take place.

If you intend to purchase Securities from an Authorised Offeror, you will do so, and such offer and sale will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and you, including as to price and settlement arrangements. The Issuer will not be a party to any such arrangements and, accordingly, this Base Prospectus does not contain such information. The terms and conditions of such offer should be provided to you by that Authorised Offeror at the time the offer is made. Neither the Issuer nor any Dealer has any responsibility or liability for such information.

## 9. EU BENCHMARKS REGULATION

EU Benchmarks Regulation: Article 29(2) statement on benchmarks: The FTSE Nordea Bank Abp 0.8 Fixed Point Decrement Act-365 2023 Mar24 Index is provided by FTSE International Limited. As at the date hereof, FTSE International Limited does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the EU Benchmarks Regulation.

## 10. INDEX DISCLAIMER

These Securities are not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ("**FTSE**") or by The London Stock Exchange Plc (the "**Exchange**") or by The Financial Times (the "**FT**") and FTSE nor the Exchange nor the FT makes any warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the FTSE™ MIB Index (the "**Index**") and/or the figure at which the Index stands at any particular time on any particular day or otherwise. The Index is compiled and calculated solely by FTSE. However, neither FTSE nor the Exchange nor the FT shall be liable (whether in negligence or otherwise) to any person for any error in the Index neither FTSE nor the Exchange nor the FT shall be under any obligation to advise any person of any error therein.



**"FTSE™"** is a trademark of the London Stock Exchange Plc and The Financial Times Limited and are used by FTSE International under licence.

The use of and reference to the Index in connection with the Securities have been consented to by FTSE.

## SUMMARY

INTRODUCTION AND WARNINGS				
<p>This Summary should be read as an introduction to the Base Prospectus (which includes the documents incorporated by reference therein). Any decision to invest in the Securities should be based on consideration of the Base Prospectus as a whole by the investor. In certain circumstances, the investor could lose all or part of the invested capital. Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under the national law, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the Summary, including any translation thereof, but only where the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Securities.</p> <p><b><i>You are about to purchase a product that is not simple and may be difficult to understand.</i></b></p>				
<p><b>The Securities:</b> Issue of up to EUR 6,000,000 Six-Year Autocallable Barrier Reverse Convertible Notes linked to the FTSE Nordea Bank Abp 0.8 Fixed Point Decrement Act-365 2023 Mar24 Index , due January 2030 under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (ISIN: XS2381771547) (the "<b>Securities</b>")</p>				
<p><b>The Issuer:</b> J.P. Morgan Structured Products B.V. ("<b>JPMSP</b>"). Its registered office is at Luna ArenA, Herikerbergweg 238, 1101 CM Amsterdam, The Netherlands and its Legal Entity Identifier (LEI) is XZYUUT61YN31D9K77X08.</p>				
<p><b>The Authorised Offeror(s):</b> Alexandria Group Oyj (the "<b>Distributor</b>"), a public limited company (FI: <i>Oyj</i>) incorporated in Finland and governed by the laws of Finland. Its address is Etelä Esplanadi 22 A, 00130 Helsinki, Helsinki FI-00130, Finland, and its Legal Entity Identifier (LEI) is 7437002ONTEZT59NA993.</p>				
<p><b>Competent authority:</b> The Base Prospectus was approved on 20 April 2023 by the Luxembourg <i>Commission de Surveillance du Secteur Financier</i> of 283, route d'Arlon, L-1150 Luxembourg (Telephone number: (+352) 26 25 1-1; Fax number: (+352) 26 25 1-2601; Email: <a href="mailto:direction@cssf.lu">direction@cssf.lu</a>).</p>				
KEY INFORMATION ON THE ISSUER				
Who is the Issuer of the Securities?				
<p><b>Domicile and legal form of the Issuer, law under which the Issuer operates and country of incorporation:</b> JPMSP was incorporated as a private limited liability company (<i>besloten vennootschap met beperkte aansprakelijkheid</i>) under the laws of the Netherlands on 6 November 2006 for an unlimited duration. JPMSP is registered at the Chamber of Commerce of Amsterdam under registered number 34259454. JPMSP's LEI is XZYUUT61YN31D9K77X08.</p>				
<p><b>Issuer's principal activities:</b> JPMSP's business principally consists of the issuance of securitised derivatives comprising notes, warrants and certificates, including equity-linked, reverse convertible and market participation notes and the subsequent hedging of those risk positions.</p>				
<p><b>Major shareholders, including whether it is directly or indirectly owned or controlled and by whom:</b> JPMSP is an indirect, wholly-owned subsidiary of JPMorgan Chase Bank, N.A. JPMorgan Chase Bank, N.A. is directly wholly-owned by JPMorgan Chase &amp; Co. and its principal bank subsidiary.</p>				
<p><b>Key managing directors:</b> The current managing directors of JPMSP are: Steffen Engelbertus Johannes Ruigrok; Djonie Maria Angela Spreeuwers; Jozef Cornelis Petrus van Uffelen; and Sim Ee Cheah.</p>				
<p><b>Statutory auditors:</b> PricewaterhouseCoopers Accountants N.V. are the independent auditors of JPMSP and have audited the historical financial information of JPMSP for the financial years ended 31 December 2022 and 31 December 2021 and have issued an unqualified opinion in each case.</p>				
What is the key financial information regarding the Issuer?				
<p>The following key financial information (according to IFRS) has been extracted from the audited financial statements of JPMSP for the years ended 31 December 2022 and 2021 and from the unaudited interim financial statements of JPMSP for the six month period ended 30 June 2023.</p>				
Summary information – income statement				
(in USD)	Year ended 31 December 2022 (audited)	Year ended 31 December 2021 (audited)	Six months ended 30 June 2023 (unaudited)	Six months ended 30 June 2022 (unaudited)
Selected income statement data				
Operating profit/loss or similar measure of financial performance used by the Issuer in the financial statements	1,118,000	48,000	(156,000)	380,000
Summary information – balance sheet				

(in USD)	As at 31 December 2022 (audited)	As at 31 December 2021 (audited)	As at 30 June 2023 (unaudited)	
Net financial debt (long term debt plus short term debt minus cash)	28,419,866,000	30,923,175,000	22,621,518,000	
<b>Summary information – cash flow</b>				
(in USD)	As at 31 December 2022 (audited)	As at 31 December 2021 (audited)	As at 30 June 2023 (unaudited)	As at 30 June 2022 (unaudited)
Net cash flows from operating activities	170,317,000	(130,884,000)	(3,666,304,000)	758,921,000
Net cash flows from financing activities	(872,860,000)	(611,091,000)	382,576,000	(16,471,000)
Net cash flows from investing activities	(871,648,000)	(683,406,000)	3,633,329,000	(1,480,441,000)
<b>Qualifications in audit report on historical financial information:</b> There were no qualifications in the audit report with respect to the Issuer's historical financial information included herein.				
<b>What are the key risks that are specific to the Issuer?</b>				
<p>The Issuer is subject to the following key risks:</p> <ul style="list-style-type: none"> <li>• The payments owing to investors under the Securities is subject to the credit risk of the Issuer. The Securities are unsecured and unsubordinated general obligations of the Issuer. They are not deposits and they are not protected under any deposit protection insurance scheme. Therefore, if the Issuer and the Guarantor fail or are otherwise unable to meet their respective payment obligations under the Securities or the guarantee (as applicable), investors will lose some or all of their investment.</li> <li>• JPMorgan Chase is a major, global financial services group and faces a variety of risks that are substantial and inherent in its businesses, and which may affect the Issuer's and the Guarantor's ability to fulfil their respective payment obligations under the Securities, including regulatory, legal and reputation risks, political and country risks, market and credit risks, liquidity and capital risks and operational, strategic, conduct and people risks.</li> <li>• JPMSP is an indirect wholly-owned subsidiary of JPMorgan Chase &amp; Co. It is anticipated that, in respect of each issuance of Securities by it, JPMSP will enter into hedging arrangements with one or more affiliates within the JP Morgan Chase group in order to hedge its market risk for such issuance. The ability of JPMSP to perform its respective obligations under the Securities may be affected by any inability or failure to perform, pursuant to its respective hedging arrangements, by such other J.P. Morgan affiliate. Accordingly, JPMSP is subject to the risk applicable to the JPMorgan Chase group.</li> </ul>				
<b>KEY INFORMATION ON THE SECURITIES</b>				
<b>What are the main features of the Securities?</b>				
<b>Type and class of Securities being offered and/or admitted to trading, including security identification numbers</b>				
<p>The Securities are cash settled derivative securities in the form of notes. The Securities are index-linked Securities.</p> <p>The Securities will be cleared and settled through Euroclear Bank SA/NV and Clearstream Banking, société anonyme.</p> <p><b>Issue Date:</b> 19 January 2024</p> <p><b>Issue Price:</b> 100.00 per cent. (100.00%) of the aggregate nominal amount</p> <p><b>Security identification numbers:</b> ISIN: XS2381771547; Common Code: 238177154</p>				
<b>Currency, denomination, issue size and term of the Securities</b>				
<p>The currency of the Securities will be Euro ("EUR") (the "Settlement Currency").</p> <p>The nominal amount per Security is EUR 1,000.</p> <p>The issue size is up to EUR 6,000,000.</p> <p><b>Maturity Date:</b> 21 January 2030. This is the date on which the Securities are scheduled to redeem. The Securities may redeem earlier if an early redemption event occurs.</p>				
<b>Rights attached to the Securities</b>				
<p>The Securities will give each investor the right to receive a return, together with certain ancillary rights such as the right to receive notice of certain determinations and events. The return on the Securities will comprise the coupon amount(s) (if any), the early redemption amount(s) (if an early redemption event occurs) and (unless otherwise early redeemed) the final redemption amount payable on the Maturity Date, and the amount(s) payable and whether or not an early redemption event occurs will depend on the performance of the Underlying.</p>				

**Coupon amount:** If the Securities have not redeemed early, on each coupon payment date you will receive a coupon payment of EUR 45.00\* together with any previously unpaid coupon payments if the reference level of the Underlying is at or above its coupon barrier level on the immediately preceding coupon observation date. If this condition is not met on the immediately preceding coupon observation date, you will receive no coupon payment on such coupon payment date. The unpaid coupon payments shall be deemed to be EUR 135.00\*\* on the first coupon observation date. The relevant dates are shown in the table below.

\*This is an indicative value. The actual value will be determined by the calculation agent on the Initial Valuation Date, taking into account market conditions on such date provided that such indicative value shall not be less EUR 40.00.

\*\*This is an indicative value. The actual value will be determined by the calculation agent on the Initial Valuation Date, taking into account the market conditions on such date, provided that such indicative value shall not be less than EUR 120.00.

<b>Coupon Payment Table</b>		
<b>t</b>	<b>Coupon observation date(s)</b>	<b>Coupon payment date(s)</b>
4	13 January 2025	20 January 2025
5	14 April 2025	21 April 2025
6	14 July 2025	21 July 2025
7	13 October 2025	20 October 2025
8	12 January 2026	19 January 2026
9	13 April 2026	20 April 2026
10	13 July 2026	20 July 2026
11	12 October 2026	19 October 2026
12	12 January 2027	19 January 2027
13	12 April 2027	19 April 2027
14	12 July 2027	19 July 2027
15	12 October 2027	19 October 2027
16	12 January 2028	19 January 2028
17	12 April 2028	19 April 2028
18	12 July 2028	19 July 2028
19	12 October 2028	19 October 2028
20	12 January 2029	19 January 2029
21	12 April 2029	19 April 2029
22	12 July 2029	19 July 2029
23	12 October 2029	19 October 2029
24	14 January 2030	21 January 2030

**Early redemption amount:** The Securities will redeem on an autocall payment date if, on the immediately preceding autocall observation date, the reference level of the underlying is at or above its autocall barrier level. On such autocall payment date, you will receive, in addition to any final coupon payment, a cash payment equal to the autocall payment of EUR 1,000.00. No coupon payments will be made on any date after such autocall payment date. The relevant dates are shown in the table below.

<b>Autocall Payment Table</b>	
<b>Autocall observation date(s)</b>	<b>Autocall payment date(s)</b>
13 January 2025	20 January 2025
14 April 2025	21 April 2025
14 July 2025	21 July 2025
13 October 2025	20 October 2025
12 January 2026	19 January 2026
13 April 2026	20 April 2026
13 July 2026	20 July 2026
12 October 2026	19 October 2026
12 January 2027	19 January 2027
12 April 2027	19 April 2027
12 July 2027	19 July 2027

12 October 2027	19 October 2027
12 January 2028	19 January 2028
12 April 2028	19 April 2028
12 July 2028	19 July 2028
12 October 2028	19 October 2028
12 January 2029	19 January 2029
12 April 2029	19 April 2029
12 July 2029	19 July 2029
12 October 2029	19 October 2029

**Final redemption amount:** On the Maturity Date, you will receive:

- (a) if the final reference level of the Underlying is at or above the initial reference level, a cash payment equal to EUR 1,000.00;
- (b) if the final reference level of the Underlying is at or above the barrier level and below the initial reference level, a cash payment equal to EUR 1,540.00\*\*\*; or
- (c) if the final reference level of the Underlying is below the barrier level, a cash payment directly linked to the performance of the Underlying. The cash payment will equal (i) the calculation amount multiplied by (ii) (A) the final reference level divided by (B) the strike level. However, if this cash payment is less than EUR 0.10, you will receive EUR 0.10 (the minimum payment).

\*\*\*This is an indicative value. The actual value will be determined by the calculation agent on the Initial Valuation Date, taking into account the market conditions on such date, provided that such value shall not be less than EUR 1,480.00.

Under the terms of the Securities, certain dates specified above and below will be adjusted if the respective date is either not a business day or not a trading day (as applicable). Any adjustments may affect the return, if any, you receive.

The terms of the Securities also provide that if certain exceptional events occur (1) adjustments may be made to the Securities and/or (2) the Issuer may redeem the Securities early. These events are specified in the terms of the Securities and principally relate to the Underlying, the Securities and the Issuer. The return (if any) you receive on such early redemption is likely to be different from the scenarios described above and may be less than the amount you invested.

When purchasing this product during its lifetime, the purchase price may include accrued interest on a *pro rata* basis.

Defined terms used above:

- **Autocall barrier level:** 100 per cent. (100%) of the initial reference level.
- **Barrier level:** 70 per cent. (70%) of the initial reference level.
- **Calculation amount:** EUR 1,000.
- **Coupon barrier level:** 100 per cent. (100%) of the initial reference level.
- **Final reference level:** The reference level on the Final Valuation Date.
- **Final Valuation Date:** 14 January 2030.
- **Initial reference level:** The reference level on the Initial Valuation Date.
- **Initial Valuation Date:** 12 January 2024.
- **Reference level:** The closing level of the Underlying as per the reference source.
- **Reference source:** The relevant index sponsor as shown in the table below.
- **Strike level:** 100 per cent. (100%) of the initial reference level.

<i>Underlying</i>	<i>Index Sponsor</i>	<i>Bloomberg Ticker</i>
FTSE Nordea Bank Abp 0.8 Fixed Point Decrement Act-365 2023 Mar24 Index)	FTSE International Limited	SSDNDA01 <Index>

**Governing law:** The terms and conditions of the Securities are governed under English law.

**Status of the Securities:** The Securities are direct, unsecured and unsubordinated general obligations of the Issuer and rank equally among themselves and with all other direct, unsecured and unsubordinated general obligations of the Issuer.

**Description of restrictions on free transferability of the Securities**

The Securities may not be legally or beneficially owned by any U.S. person at any time nor offered, sold, transferred, pledged, assigned, delivered, exercised or redeemed at any time within the United States or to, or for the account or benefit of, any U.S. person; provided, however, that this restriction shall not apply to a U.S. person that is an affiliate (as defined in Rule 405 under the Securities Act) of the Issuer. Further, unless otherwise permitted, the Securities may not be acquired by, on behalf of, or with the assets of any plans subject to the U.S. Employee Retirement Income Security Act of 1974 or Section 4975 of the U.S. Internal Revenue Code of 1986, as amended, other than certain insurance company general accounts. Subject to the above, the Securities will be freely transferable.

Where will the Securities be traded?				
Application is expected to be made by the Issuer (or on its behalf) for the Securities to be listed and admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from (on or around) the Issue Date. The Issuer does not assume any legal obligation in respect of the realisation of listing or admission to trading as of any particular date or the maintenance of any listing or admission to trading that is realised.				
Is there a guarantee attached to the Securities?				
<b>Brief description of the Guarantor:</b> The Guarantor is JPMorgan Chase Bank, N.A. JPMorgan Chase Bank, N.A. is a national banking association organised under U.S. federal law on 13 November 2004. JPMorgan Chase Bank, N.A. is a member of the U.S. Federal Reserve System and its U.S. Federal Reserve Bank Identification Number is 852218. Its LEI is 7H6GLXDRUGQFU57RNE97. The Guarantor is directly wholly-owned by JPMorgan Chase & Co. and its principal bank subsidiary (together with its consolidated subsidiaries, "JPMorgan Chase").				
<b>Nature and scope of guarantee:</b> The Guarantor unconditionally and irrevocably guarantees the Issuer's payment obligations under the Securities. The guarantee is limited to a guarantee of the payment and other obligations which the Issuer has under the terms and conditions of the Securities.				
<b>Key financial information of the Guarantor:</b>				
The following key financial information has been extracted from the audited consolidated financial statements of JPMorgan Chase Bank, N.A. for the years ended 31 December 2022 and 2021 and from the unaudited consolidated interim financial statements of JPMorgan Chase Bank, N.A. for the six month period ended 30 June 2023. JPMorgan Chase Bank, N.A.'s consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States ("U.S. GAAP").				
Summary information – income statement				
(in USD millions)	Year ended 31 December 2022 (audited)	Year ended 31 December 2021 (audited)	Six months ended 30 June 2023 (unaudited)	Six months ended 30 June 2022 (unaudited)
<b>Selected income statement data</b>				
Noninterest revenue	50,555	52,399	29,514	26,302
Net interest income	68,422	51,806	44,713	29,040
Provision for credit losses	6,347	(9,296)	5,103	2,557
Total noninterest expense	68,736	64,445	36,943	34,063
Income before income tax expense	43,894	49,056	32,181	18,722
Net income	34,342	38,055	25,713	14,296
Summary information – balance sheet				
(in USD millions)	As at 31 December 2022 (audited)	As at 31 December 2021 (audited)	As at 30 June 2023 (unaudited)	
Loans, net of allowance for loan losses	1,113,271	1,058,728	1,276,265	
Total assets	3,201,942	3,306,982	3,382,195	
Deposits	2,440,722	2,549,631	2,505,649	
Long-term debt	75,138	84,042	148,726	
Total stockholder's equity	303,620	302,848	315,369	
<b>Qualifications in audit report on historical financial information:</b> There were no qualifications in the audit report with respect to the Guarantor's historical financial information included herein.				
<b>Risk factors associated with the Guarantor:</b> The Guarantor is subject to the following key risks:				
<ul style="list-style-type: none"> <li>JPMorgan Chase is a major, global financial services group and faces a variety of risks that are substantial and inherent in its businesses, and which may affect the Guarantor's ability to fulfil its obligations under the guarantee, including regulatory, legal and reputation risks, political and country risks, market and credit risks, liquidity and capital risks and operational, strategic, conduct and people risks. Failure to appropriately manage these risks could have a material adverse effect on JPMorgan Chase's results of operations and financial condition.</li> <li>JPMorgan Chase Bank, N.A. is a wholly-owned subsidiary of the JPMorgan Chase group. It is the principal bank subsidiary of the JPMorgan Chase group. As such, it will be subject to the risks of the JPMorgan Chase group including regulatory,</li> </ul>				

legal and reputation risks, political and country risks, market and credit risks, liquidity and capital risks and operational, strategic, conduct and people risks, and affected by events which impact the JPMorgan Chase group.

#### What are the key risks that are specific to the Securities?

**Risk factors associated with the Securities:** The Securities are subject to the following key risks:

- **At maturity, the Securities do not provide for the full scheduled payment of the face value of the Securities:** Depending on the performance of the Underlying, you may lose some or all (subject to a floor of 0.01% of the calculation amount) of your investment.
- **Risks relating to certain features of the Securities:**
  - The ability to participate in any positive change in the value of the Underlying is limited, no matter how much the level, price or other value of the Underlying rises above the cap level over the life of the Securities. Accordingly, the value of or return on the Securities may be significantly less than if you had purchased the Underlying directly
  - The coupon amount will only be paid if the reference level of the Underlying on the relevant coupon observation date either reaches or exceeds the coupon barrier level. If the reference level of the Underlying on the relevant coupon observation date does not reach or exceed the coupon barrier level, no coupon will be payable on the relevant coupon payment date. This means that the amount of coupon payable over the term of the Securities will vary and may be zero. The payment of coupon amount will be conditional on the value or performance of the Underlying. The coupon amount payable will be zero on a coupon payment date if the reference level of the Underlying on the relevant coupon observation date does not reach or exceed the coupon barrier level, although such payment will be deferred to the next coupon payment date. If the reference level of the Underlying on the relevant coupon observation date is equal to or greater than the coupon barrier level, the coupon payable will be an amount for the current coupon payment date plus any amounts deferred from previous coupon payment dates where coupon was not paid. Investors in the Securities will not be paid any coupon or other allowance for the deferred payments of coupon and it is possible that the Underlying never reaches or exceeds the coupon barrier level, meaning that investors will not receive any coupon at all for the lifetime of the Securities.
  - The final redemption amount is determined based on the performance of the Underlying on the Final Valuation Date only (rather than in respect of multiple periods throughout the term of the Securities), and therefore investors in the Securities will not benefit from any movement in level of the Underlying during the term of the Securities that is not reflected in the performance of the Underlying on the Final Valuation Date.
- **Risks relating to the Underlying:**
  - Past performance of the Underlying is not indicative of future performance, and performance may be subject to unpredictable changes over time.
  - Investors will not have any legal or beneficial rights of ownership in the Underlying, and no claim against the index sponsor or any other third party in relation to the Underlying; such parties have no obligation to act in investors' interests.
  - The market value of and the return on the Securities depends on the performance of the Underlying and its components and other macroeconomic factors. The index sponsor (and the Issuer of the Securities) may be subject to regulatory changes regarding the publication and use of the Underlying during the life of the Securities which may negatively impact the performance of the Underlying. The Issuer and/or the Calculation Agent may adjust the terms of the Securities in respect of the Underlying referenced in order to comply with statutory requirements and such adjustments may affect the value of and return on the Securities and may even result in the early redemption of the Securities (the early redemption amount of which may be less than the initial investment amount or zero). Where the Underlying has a decrement feature, the return on such Underlying will be calculated by reinvesting net dividends or gross dividends (depending on the type and rules of such Underlying) paid by its components and by subtracting on a daily basis a pre-defined amount, and this may result in a lower return than that of a traditional "price return" or "total return" index, or a direct investment in the components of the Underlying.
- **No or limited liquidity:** The Securities may have no liquidity or the market for such Securities may be limited and this may adversely impact their value or your ability to dispose of them.
- **Secondary market value:** The market value of the Securities prior to maturity may be significantly lower than their original purchase price. Consequently, if you sell your Securities before their scheduled maturity (assuming you are able to), you may lose some of your original investment.
- **Early redemption:** The Securities may be redeemed prior to their scheduled maturity in certain extraordinary circumstances and in such case, the early redemption amount paid to investors may be less than their original investment. In such case, you may only be able to reinvest the proceeds on less favourable market terms compared to when the Securities were purchased.

#### KEY INFORMATION ON THE OFFER OF SECURITIES TO THE PUBLIC AND/OR THE ADMISSION TO TRADING ON A REGULATED MARKET

##### Under which conditions and timetable can I invest in this Security?

###### **Terms and conditions of the offer**

The Offer Price for subscriptions during the subscription period and on the Issue Date: EUR 1,000 per Security.

The Securities are offered for subscription in Finland during the period from and including 5 December 2023 to and including 5 January 2024 (the "Offer Period").

The Securities are offered subject to the following conditions:

- the offer of the Securities is conditional on their issue;
- the Offer Period is subject to adjustment by or on behalf of the Issuer in accordance with the applicable regulations;
- the offer of the Securities may be withdrawn in whole or in part at any time before the issue date at the discretion of the Issuer by giving at least two business days' notice; and
- if the aggregate nominal amount subscribed for during this subscription period is less than EUR 500,000, then the offer of the Securities may be withdrawn by the Issuer at its option.

Description of the application process:

- investors may apply to subscribe for Securities during the Offer Period;
- any application shall be made in Finland to the Distributor. Investors shall not be required to enter into any contractual arrangements directly with the Issuer related to the subscription for any Securities;
- a potential purchaser should contact the Distributor prior to the end of the Offer Period. A purchaser will subscribe for Securities in accordance with the arrangements agreed with the Distributor relating to the subscription of securities generally;
- there is no pre-identified allotment criteria. The Distributor will adopt allotment criteria that ensures equal treatment of potential purchasers. All of the Securities requested through the Distributor during the Offer Period will be assigned up to the maximum amount of the offer. If during the Offer Period, the requests exceed the amount of the offer to prospective investors, the Issuer will proceed to early terminate the Offer Period and will immediately suspend the acceptances of further requests; and
- a potential purchaser will, on the issue date, receive 100.00 per cent. (100.00%) of the amount of Securities allocated to it at the end of the Offer Period.

Description of possibility to reduce subscription and manner for refunding excess amount paid by applicants: Not applicable; it is not possible to reduce subscription.

Details of the minimum and/or maximum amount of application:

- maximum aggregate nominal amount of Securities to be issued is EUR 6,000,000; and
- minimum amount of application per investor will be five Securities (corresponding to an aggregate nominal amount of EUR 5,000). The maximum amount of application will be subject only to availability at the time of application.

Details of method and time limits for paying up and delivering the Securities:

- Securities will be available on a delivery versus payment basis;
- the Issuer estimates that the Securities will be delivered to the purchaser's respective securities accounts on or around the issue date; and
- the settlement and the delivery of the Securities will be executed through the Dealer for technical reasons only.

Manner in and date on which results of the offer are to be made public: Results of the offering will be available on the websites of the Issuer (<https://sp.jpmorgan.com/spweb/index.html>) and the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)) respectively, and from the Distributor on or prior to the Issue Date.

Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made: Applicants will be notified directly by the Distributor of the success of their application. Dealing in the Securities may commence on the Issue Date.

***Estimated expenses charged to investor by issuer/offeror***

There are no estimated expenses charged to the investor by the Issuer.

**Who is the offeror and/or the person asking for admission to trading?**

See the item entitled "The Authorised Offeror(s)" above.

The Issuer is the entity requesting for the admission to trading of the Securities.

**Why is the Prospectus being produced?**

***Use and estimated net amount of proceeds when different from making profit***

The proceeds of the issue of the Securities will be used by the Issuer for its general corporate purposes (including hedging arrangements).

The estimated net proceeds is the product of the Issue Price and the aggregate nominal amount of the Securities to be issued.

***Underwriting agreement on a firm commitment basis:*** The offer of the Securities is not subject to an underwriting agreement on a firm commitment basis.

***Description of any interest material to the issue/offer, including conflicting interests***

The interests relating to the issue/offer that may be material include the fees payable to the dealer and the fact that JPMorgan Chase affiliates (including the Issuer and the Guarantor) are subject to certain conflicts of interest between their own interests and those of holders of Securities, including: JPMorgan Chase affiliates may take positions in or deal with the Underlying; the calculation agent, which will generally be a JPMorgan Chase affiliate, has broad discretionary powers which may not take into account the interests of the holders of the Securities; JPMorgan Chase may have confidential information relating to the Underlying and/or the Securities; and a JPMorgan Chase affiliate is the hedge counterparty to the Issuer's obligations under the Securities.



## TIIVISTELMÄ

### JOHDANTO JA VAROITUKSET

Tämä tiivistelmä on luettava johdantona ohjelmaesitteelle (Base Prospectus, mukaan lukien siinä viitattuihin esitetyt asiakirjat). Sijoittajan on näihin arvopapereihin liittyvää sijoituspäätöstä tehdessään otettava huomioon ohjelmaesite kokonaisuudessaan. Tietyissä olosuhteissa sijoittaja voi menettää kaiken tai osan sijoittamastaan pääomasta. Jos tämän ohjelmaesitteen tietoihin liittyvä kanne tulee käsiteltäväksi tuomioistuimessa, kanteen nostanut sijoittaja saattaa kansallisen lain mukaan olla velvollisen käännättämään ohjelmaesitteen omalla kustannuksellaan ennen tuomioistuin käsittelyn alkua. Siviilioikeudellinen vastuu on yksinomaan henkilöillä, jotka ovat julkistaneet tiivistelmän sen käännös mukaan luettuna, mutta vain siinä tapauksessa, että tiivistelmä on harhaanjohtava, epätarkka tai epä johdonmukainen ohjelmaesitteen muihin osiin verrattuna tai että se ei yhdessä ohjelmaesitteen muiden osien kanssa anna avaintietoja, jotka auttavat kyseisiin arvopapereihin sijoittamista harkitsevia henkilöitä.

*Olet ostamassa tuotetta, joka ei ole yksinkertainen ja jota voi olla haastava ymmärtää.*

**Arvopaperit:** Enintään EUR 6 000 000 erä FTSE Nordea Bank Abp 0.8 Fixed Point Decrement Act-365 2023 Mar24 indeksiin sidottuja Barrier Reverse Convertible velkakirjoja kuuden vuoden juoksuajalla, jotka erääntyvät tammikuussa 2030 (Issue of up to EUR 6,000,000 Six-Year Autocallable Barrier Reverse Convertible Notes linked to the FTSE Nordea Bank Abp 0.8 Fixed Point Decrement Act-365 2023 Mar24 Index, due January 2030) velkakirjojen, warranttien ja sertifikaattien liikkeeseenlaskemista varten laaditun strukturoitujen arvopapereiden ohjelman (Structured Securities Programme for the issuance of Notes, Warrants and Certificates) mukaisesti (ISIN-koodi: XS2381771547) ("arvopaperit")

**Liikkeeseenlaskija:** J.P. Morgan Structured Products B.V. ("JPMSP"). Sen rekisteröity toimipaikka sijaitsee osoitteessa Luna Arena, Herikerbergweg 238, 1101 CM Amsterdam, Alankomaat ja sen oikeushenkilötunnus (LEI) on XZYUUT6IYN31D9K77X08.

**Valtuutettu tarjoaja:** Alexandria Group Oyj ("jakelija"), Suomen lain mukaan perustettu suomalainen osakeyhtiö, jonka osoite on Eteläesplanadi 22 A, 00130 Helsinki ja jonka oikeushenkilötunnus (LEI) on 7437002ONTEZT59NA993.

**Toimivaltainen viranomainen:** Tämän ohjelmaesitteen hyväksyi 20. huhtikuuta 2023 Luxemburgin *Commission de Surveillance du Secteur Financier* osoitteessa 283, route d'Arlon, L-1150 Luxembourg (puhelinnumero: (+352) 26 25 1-1; telekopionumero: (+352) 26 25 1-2601; sähköposti: direction@cssf.lu).

### KESKEISET TIEDOT LIIKKEESEENLASKIJASTA

#### Kuka on arvopapereiden liikkeeseenlaskija?

**Liikkeeseenlaskijan kotipaikka ja oikeudellinen muoto, liikkeeseenlaskijaan sovellettava laki ja sen perustamismääräykset:** JPMSP on perustettu yksityiseksi osakeyhtiöksi (*besloten vennootschap met beperkte aansprakelijkheid*) Alankomaiden lain alla rajoittamattomaksi ajaksi 6. marraskuuta 2006. JPMSP on rekisteröity Amsterdamin kauppakamariin rekisterinumerolla 34259454. JPMSP:n oikeushenkilötunnus (LEI) on XZYUUT6IYN31D9K77X08.

**Liikkeeseenlaskijan pääasiallinen toiminta:** JPMSP:n liiketoiminta koostuu pääasiassa arvopaperistettujen johdannaisien liikkeeseenlaskusta, joihin sisältyvät velkakirjat, warrantit ja sertifikaatit, mukaan lukien osakesidonnaiset velkakirjat, käänteiset vaihtovelkakirjalainat, market participation-velkakirjat, sekä näihin riskipositioihin liittyvät suojaukset.

**Suurimmat osakkeenomistajat sekä tieto siitä, onko se suoraan tai välillisesti jonkun omistuksessa tai määräysvallassa ja jos on, kenen:** JPMSP on JPMorgan Chase Bank, N.A.:n välillisesti kokonaan omistama tytäryhtiö. JPMorgan Chase Bank, N.A. on JPMorgan Chase & Co.:n suoraan kokonaan omistama ja sen pääasiallinen tytäryhtiö.

**Johtoon kuuluvat avainhenkilöt:** Nykyiset JPMSP:n johtoon kuuluvat henkilöt ovat: Steffen Engelbertus Johannes Ruigrok; Djonie Maria Angela Spreuwers; Jozef Cornelis Petrus van Uffelen; ja Sim Ee Cheah.

**Lakisääteiset tilintarkastajat:** Pricewaterhouse Coopers Accountants N.V. on JPMSP:n itsenäinen tilintarkastaja, joka on tarkastanut JPMSP:n historialliset taloudelliset tiedot 31. joulukuuta 2022 ja 31. joulukuuta 2021 päätyneiltä tilikausilta ja antanut varauksettomat kertomukset kummastakin.

### Mitä ovat liikkeeseenlaskijaa koskevat keskeiset taloudelliset tiedot?

Seuraavat keskeiset taloudelliset tiedot (IFRS:n mukaisesti) on poimittu JPMSP:n tilintarkastetuista tilinpäätöksistä 31. joulukuuta 2022 ja 2021 sekä JPMSP:n tilintarkastamattomasta välitilinpäätöksestä 30. kesäkuuta 2023 päätyneeltä kuuden kuukauden jaksolta.

Tiivistetyt tiedot – tuloslaskelma				
Yhdysvaltain dollaria (USD)	Tilikausi päättynyt 31.12.2022 (tilintarkastettu)	Tilikausi päättynyt 31.12.2021 (tilintarkastettu)	Kuuden kuukauden jakso päättynyt 30.6.2023 (tilintarkastamaton)	Kuuden kuukauden jakso päättynyt 30.6.2022 (tilintarkastamaton)

<b>Valikoituja tuloslaskelmatietoja</b>				
Liikevoitto/-tappio tai muu samantyyppinen liikkeeseenlaskijan tilinpäätöksessään käyttämä tuloksellisuutta kuvaava luku	1 118 000	48 000	(156 000)	380 000
<b>Tiivistetyt tiedot – tase</b>				
<b>Yhdysvaltain dollaria (USD)</b>	<b>31.12.2022 (tilintarkastettu)</b>	<b>31.12.2021 (tilintarkastettu)</b>	<b>30.6.2023 (tilintarkastamaton)</b>	
Nettorahoitusvelka (pitkäaikainen velka plus lyhytaikainen velka miinus käteinen)	28 419 866 000	30 923 175 000	22 621 518 000	
<b>Tiivistetyt tiedot – rahavirta</b>				
<b>Yhdysvaltain dollaria (USD)</b>	<b>31.12.2022 (tilintarkastettu)</b>	<b>31.12.2021 (tilintarkastettu)</b>	<b>30.6.2023 (tilintarkastamaton)</b>	<b>30.6.2022 (tilintarkastamaton)</b>
Toiminnan nettorahavirta	170 317 000	(130 884 000)	(3 666 304 000)	758 921 000
Rahoitustoiminnan nettorahavirta	(872 860 000)	(611 091 000)	382 576 000	(16 471 000)
Sijoitustoiminnan nettorahavirta	(871 648 000)	(683 406 000)	3 633 329 000	(1 480 441 000)
<b>Historiallisia taloudellisia tietoja koskevat varaukset tilintarkastuskertomuksessa:</b> Liikkeeseenlaskijan tähän sisällytettyjä historiallisia taloudellisia tietoja koskevassa tilintarkastuskertomuksessa ei ollut varauksia.				
<b>Mitkä ovat liikkeeseenlaskijaan liittyvät olennaiset riskit?</b>				
Liikkeeseenlaskijaan kohdistuu seuraavat olennaiset riskit:				
<ul style="list-style-type: none"> <li>Sijoittajille arvopapereiden ehtojen mukaan suoritettaviin maksuihin kohdistuu liikkeeseenlaskijan luottoriski. Arvopaperit ovat liikkeeseenlaskijan yleisiä vakuudettomia velvoitteita, joiden etuoikeusasema ei ole takasijainen. Ne eivät ole talletuksia eikä niitä suojaa mikään talletussuojavakuutusjärjestelmä. Näin ollen, mikäli liikkeeseenlaskija ja takaaja epäonnistuu tai muutoin on kykenemätön suorittamaan arvopapereiden tai takuutodistuksen (soveltuvin osin) ehtojen mukaisia maksu- velvoitteitaan, sijoittajat voivat menettää koko sijoituksensa arvon tai osan siitä.</li> <li>JPMorgan Chase on suuri globaali rahoituspalveluita tarjoava konserni ja sen toimintaan kohdistuu monia erilaisia merkittäviä ja väistämättömiä riskejä, jotka voivat vaikuttaa haitallisesti liikkeeseenlaskijan ja takaajan kykyyn täyttää arvopapereista johtuvat maksuvelvoitteensa, mukaan lukien säädännölliset, oikeudelliset ja maineriskit, poliittiset ja kansalliset riskit, markkina- ja luottoriskit, maksukyky- ja pääomariskit sekä toiminnalliset, strategiset, menettelylliset ja inhimilliset riskit.</li> <li>JPMSP on JPMorgan Chase &amp; Co.:n välillisesti kokonaan omistama tytäryhtiö. On odotettavissa, että JPMSP ryhtyy suojaustoimiin jokaisen arvopaperien liikkeeseenlaskun osalta yhdessä yhden tai useamman J.P. Morgan Chase-konsernin tytäryhtiöiden kanssa suojataksaan markkinariskiään kyseisessä liikkeeseenlaskussa. Toisen J.P. Morganin tytäryhtiön kyvyttömyys suoriutua suojaustoimien mukaisista velvoitteistaan tai näiden velvoitteiden laiminlyönti saattaa vaikuttaa JPMSP:n kykyyn suoriutua arvopapereihin liittyvistä velvoitteistaan. Sen vuoksi JPMSP:een kohdistuu JPMorgan Chase-konserniin kohdistuvat riskit.</li> </ul>				
<b>KESKEISET TIEDOT ARVOPAPEREISTA</b>				
<b>Mitkä ovat arvopapereiden keskeiset ominaisuudet?</b>				
<b>Tarjottavien ja/tai kaupankäynnin kohteeksi otettavien arvopapereiden tyyppi ja laji, mukaan lukien arvopapereiden tunnistenumero</b>				
Arvopaperit ovat käteisenä selvitettäviä johdannaisarvopapereita velkakirjojen muodossa. Arvopaperit ovat indeksisidonnaisia arvopapereita.				
Arvopaperit selvitetään Euroclear Bank SA/NV:n ja Clearstream Banking, société anonyme:n puolesta.				
<b>Liikkeeseenlaskupäivä:</b> 19.1.2024				
<b>Liikkeeseenlaskuhinta:</b> 100,00 prosenttia (100 %) kokonaisnimellismäärästä				
<b>Arvopapereiden tunnistenumerot:</b> ISIN-koodi: XS2381771547; Common-koodi: 238177154				

**Valuutta, nimellismäärä, liikkeeseenlaskun koko ja arvopapereiden voimassaoloaika**

Arvopapereiden valuutta on euro ("EUR") ("Selvitysvaluutta" ("Settlement Currency")).

Nimellisarvo per arvopaperi on EUR 1 000.

Liikkeeseenlaskun koko on enintään EUR 6 000 000.

**Erääntymispäivä:** 21.1.2030. Tämä on se päivä, jona arvopaperit on suunniteltu lunastaa. Arvopaperit voidaan lunastaa aiemmin, jos ennenaikainen lunastustapahtuma toteutuu.

**Arvopapereihin liittyvät oikeudet**

Arvopaperit antavat kullekin sijoittajalle oikeuden saada tuottoa muiden tiettyjen lisäoikeuksien lisäksi, kuten oikeuden saada tieto tietyistä päätöksistä ja tapahtumista. Arvopapereiden perusteella saatavaan tuottoon kuuluu (mahdollinen/mahdolliset) kuponkikorkomäärä(t), ennenaikaisen lunastuksen määrä(t) (jos ennenaikainen lunastustapahtuma toteutuu) ja (ellei muutoin ennenaikaisesti lunastettu) erääntymispäivänä maksettava lopullinen lunastushinta ja maksettava(t) määrä(t). Se, toteutuuko ennenaikainen lunastustapahtuma, riippuu kohde-etuuden kehityksestä.

**Kuponkikoron määrä:** Ellei tuote ole eräännytynyt ennenaikaisesti, sijoittaja saa kunakin koronmaksupäivänä korkomaksun, jonka määrä on 45,00 EUR\*, sekä mahdolliset aiemmat maksamattomat korkomaksut, jos kohde-etuuden viitetaso on yhtä suuri tai suurempi kuin koron rajataso välittömästi edeltävänä koron tarkastelupäivänä. Jos tämä edellytys ei täyty, sijoittaja ei saa korkomaksua kyseisenä koronmaksupäivänä. Maksamattomat korkomaksut katsotaan olevan 135,00 EUR\*\* ensimmäisenä koron tarkastelupäivänä. Sovellettavat ajankohdat on esitetty seuraavassa taulukossa.

\* Kyseinen määrä on alustava. Laskenta-asiamies määrittelee lopullisen määrän alkuperäisenä arvostuspäivänä ottaen huomioon markkinaolosuhteet kyseisenä päivänä. Määrä ei kuitenkaan voi alittaa 40,00 EUR.

\*\* Kyseinen määrä on alustava. Laskenta-asiamies määrittelee lopullisen määrän alkuperäisenä arvostuspäivänä ottaen huomioon markkinaolosuhteet kyseisenä päivänä. Määrä ei kuitenkaan voi alittaa 120,00 EUR

<b>Kuponkikoron maksutaulukko</b>		
<b>t</b>	<b>Koron tarkastelupäivä(t)</b>	<b>Koronmaksupäivä(t)</b>
4	13.1.2025	20.1.2025
5	14.4.2025	21.4.2025
6	14.7.2025	21.7.2025
7	13.10.2025	20.10.2025
8	12.1.2026	19.1.2026
9	13.4.2026	20.4.2026
10	13.7.2026	20.7.2026
11	12.10.2026	19.10.2026
12	12.1.2027	19.1.2027
13	12.4.2027	19.4.2027
14	12.7.2027	19.7.2027
15	12.10.2027	19.10.2027
16	12.1.2028	19.1.2028
17	12.4.2028	19.4.2028
18	12.7.2028	19.7.2028
19	12.10.2028	19.10.2028
20	12.1.2029	19.1.2029
21	12.4.2029	19.4.2029
22	12.7.2029	19.7.2029
23	12.10.2029	19.10.2029
24	14.1.2030	21.1.2030

**Ennenaikaisen lunastuksen määrä:** Tuote eräännytynyt autocal-maksupäivänä, jos kohde-etuuden viitetaso välittömästi edeltävänä autocal-tarkastelupäivänä on yhtä suuri tai suurempi kuin sen autocal-rajataso. Tällaisena autocal-maksupäivänä sijoittaja saa mahdollisen lopullisen korkomaksun lisäksi käteismaksun, joka on yhtä suuri kuin autocal-maksu, suuruudeltaan EUR 1 000,00. Korkomaksuja ei makseta minään ajankohtana kyseisen autocal-maksupäivän jälkeen. Sovellettavat ajankohdat on esitetty alla olevassa taulukossa

<b>Autocal maksutaulukko</b>
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Autocall-tarkastelupäivä(t)	Autocall-maksupäivä(t)
13.1.2025	20.1.2025
14.4.2025	21.4.2025
14.7.2025	21.7.2025
13.10.2025	20.10.2025
12.1.2026	19.1.2026
13.4.2026	20.4.2026
13.7.2026	20.7.2026
12.10.2026	19.10.2026
12.1.2027	19.1.2027
12.4.2027	19.4.2027
12.7.2027	19.7.2027
12.10.2027	19.10.2027
12.1.2028	19.1.2028
12.4.2028	19.4.2028
12.7.2028	19.7.2028
12.10.2028	19.10.2028
12.1.2029	19.1.2029
12.4.2029	19.4.2029
12.7.2029	19.7.2029
12.10.2029	19.10.2029

**Lopullinen lunastusmäärä:** Eräpäivänä sijoittajalle maksetaan:

1. jos kohde-etuuden lopullinen viitetaso on yhtä suuri tai suurempi kuin alkuperäinen viitetaso, käteismaksu, jonka määrä on EUR 1 000,00;
2. jos kohde-etuuden lopullinen viitetaso on yhtä suuri tai suurempi kuin rajataso ja on pienempi kuin alkuperäinen viitetaso, käteismaksu, jonka määrä on EUR 1 540,00; tai
3. jos kohde-etuuden lopullinen viitetaso on pienempi kuin rajataso, käteismaksu, joka on suoraan yhteydessä kohde-etuuden arvonkehitykseen. Käteismaksun määrä on yhtä suuri kuin (i) laskentamäärä kerrottuna (ii) (A) lopullisella viitetasolla jaettuna (B) toteutustasolla. Jos käteismaksu on pienempi kuin EUR 0,10, sijoittaja saa kuitenkin EUR 0,10 (vähimmäismaksun).

\*\*\* Kyseinen määrä on alustava. Laskenta-asiamies määrittelee lopullisen määrän alkuperäisenä arvostuspäivänä ottaen huomioon markkinaolosuhteet kyseisenä päivänä. Määrä ei kuitenkaan voi alittaa EUR 1 480,00.

Arvopapereiden ehtojen mukaan yllä mainittuja päivämääriä voidaan muuttaa, jos kyseinen päivä ei ole joko pankkipäivä tai kaupankäyntipäivä (tapauksen mukaan). Tarkistukset saattavat vaikuttaa sijoittajan mahdollisesti saamaan tuottoon.

Arvopapereiden ehtoissa määrätään lisäksi, että tiettyjen poikkeuksellisten tapahtumien sattuessa (1) arvopapereihin saatetaan tehdä muutoksia ja/tai (2) liikkeeseenlaskija saattaa eräännyttää arvopaperit ennaikaisesti. Tällaiset tapahtumat on määritelty arvopapereiden ehtoissa, ja ne liittyvät pääsääntöisesti kohde-etuuteen, arvopaperiin ja liikkeeseenlaskijaan. Ennaikaisen eräännyttämisen yhteydessä mahdollisesti saatava tuotto eroaa todennäköisesti edellä esitetyistä vaihtoehdoista, ja se saattaa olla sijoitettua määrää pienempi.

Kun tuote ostetaan sen elinkaaren aikana, ostohinta saattaa sisältää kertynyttä korkoa pro rata -suhteessa.

Määritetyt termit yllä:

- **Autocall-rajataso:** 100 prosenttia (100 %) alkuperäisestä viitetasosta.
- **Rajataso:** 70 prosenttia (70 %) alkuperäisestä viitetasosta.
- **Laskentamäärä:** EUR 1 000.
- **Koron rajataso:** 100 prosenttia (100 %) alkuperäisestä viitetasosta.
- **Lopullinen viitetaso:** Viitetaso lopullisena arvostuspäivänä.
- **Lopullinen arvostuspäivä:** 14.1.2030.
- **Alkuperäinen viitetaso:** Viitetaso alkuperäisenä arvostuspäivänä.
- **Alkuperäinen arvostuspäivä:** 12.1.2024.
- **Viitetaso:** Kohde-etuuden päätöstaso viitelähteen mukaan.

- **Viitelähde:** Alla olevassa taulukossa mainittu indeksinhoitaja.
- **Toteutustaso:** 100 prosenttia (100 %) alkuperäisestä viitetasosta.

<i>Kohde-etuus</i>	<i>Indeksinhoitaja</i>	<i>Bloomberg ticker</i>
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**Sovellettava laki:** Arvopapereiden ehtoihin sovelletaan Englannin lakia.

**Arvopapereiden asema:** Arvopaperit ovat liikkeeseenlaskijan yleisiä suoria ja vakuudettomia velvoitteita, joiden etuoikeusasema ei ole takasijainen, ja jotka ovat maksunsaantijärjestyksessä samassa asemassa liikkeeseenlaskijan muiden yleisten suorien ja vakuudettomien velvoitteiden, joiden etuoikeusasema ei ole takasijainen, kanssa.

**Kuvaus arvopapereiden vapaan vaihtokelpoisuuden rajoituksista:**

Arvopaperit eivät saa olla minkään yhdysvaltalaisen henkilön laillisessa tai tosiasiallisessa omistuksessa, eikä niitä saa tarjota, myydä, siirtää, pantata, luovuttaa, toimittaa, toteuttaa tai lunastaa minään ajankohtana Yhdysvalloissa tai yhdysvaltalaiselle henkilölle, tämän nimissä tai tämän eduksi; kyseinen rajoitus ei kuitenkaan koske sellaista yhdysvaltalaisista henkilöä, joka on Yhdysvaltain arvopaperimarkkinalain (Securities Act) 405 säännön mukainen liikkeeseenlaskijan tytäryhtiö. Lisäksi, ellei erikseen sallita, muut kuin tietyt vakuutusyhtiöiden yleistilitt eivät saa hankkia arvopapereita sellaisten varojen puolesta tai avulla, jotka sisältyvät Yhdysvaltain vuoden 1974 työtekijän eläketulon turvaamiseksi annetun lain (ERISA) tai Yhdysvaltain vuoden 1986 verolain (U.S. Internal Revenue Code of 1986, myöhempien muutoksineen) 4975 pykälän alaisiin suunnitelmiin. Jos edellä mainitusta ei muuta johdu, arvopaperit ovat vapaasti vaihdettavissa.

**Missä arvopapereilla tullaan käymään kauppaa?**

Liikkeeseenlaskijan (tai jonkun sen puolesta) odotetaan tekemään hakemus arvopapereiden listaamiseksi ja kaupankäynnin kohteeksi ottamiseksi Luxembourg Stock Exchangin säännellylle markkinalle liikkeeseenlaskupäivästä (tai sen lähipäivistä) alkaen. Liikkeeseenlaskija ei ota mitään oikeudellista vastuuta listauksen tai kaupankäynnin kohteeksi ottamisen toteutumisesta jostain tietystä päivästä alkaen tai toteutuneen listauksen tai kaupankäynnin ylläpitämisestä.

**Liittykö arvopapereihin takaus?**

**Lyhyt kuvaus takaajasta:** Takaaja on JPMorgan Chase Bank, N.A. JPMorgan Chase Bank, N.A. on kansallinen pankkiyhteisö, joka on järjestäytynyt Yhdysvaltain liittovaltion lain mukaan 13. marraskuuta 2004. JPMorgan Chase Bank, N.A. on jäsen Yhdysvaltain keskuspankissa ja sen Yhdysvaltain alueellisen keskuspankin tunnusnumero on 852218. Sen oikeushenkilötunnus (LEI) on 7H6GLXDRUGQFU57RNE97. Takaaja on JPMorgan Chase & Co:n suoraan kokonaan omistama ja sen pääasiallinen tytäryhtiö (yhdessä konsolidoitujen tytäryhtiöidensä kanssa "JPMorgan Chase").

**Takausten luonne ja soveltamisala:** Takaaja takaa ehdoilla ja peruuttamattomasti liikkeeseenlaskijan arvopapereista johtuvat maksuvelvollisuudet. Takaus rajoittuu takaukseen arvopapereiden ehtojen mukaisista liikkeeseenlaskijan maksu- ja muista velvollisuuksista.

**Takaajan keskeiset taloudelliset tiedot:** Seuraavat keskeiset taloudelliset tiedot on poimittu JPMorgan Chase Bank, N.A.:n tilintarkastetuista konsolidoiduista tilinpäätöksistä 31. joulukuuta 2022 ja 2021 päättyneiltä tilikausilta ja JPMorgan Chase Bank, N.A.:n tilintarkastamattomista konsolidoiduista osavuositarkastuksista kuuden kuukauden jaksolta päättyen 30.6.2023. JPMorgan Chase Bank, N.A.:n konsolidoidut tilinpäätökset laaditaan Yhdysvalloissa yleisesti hyväksytyjen kirjanpidon periaatteiden ("U.S. GAAP") mukaisesti.

<b>Tiivistetyt tiedot – tuloslaskelma</b>				
<b>miljoonaa Yhdysvaltain dollaria (USD)</b>	<b>Tilikausi päättyneenä 31.12.2022 (tilintarkastettu)</b>	<b>Tilikausi päättyneenä 31.12.2021 (tilintarkastettu)</b>	<b>Kuusi kuukautta päättyen 30.6.2023 (tilintarkastamaton)</b>	<b>Kuusi kuukautta päättyen 30.6.2022 (tilintarkastamaton)</b>
<b>Valikoituja tuloslaskelmatietoja</b>				
Muut kuin korkotulot	50 555	52 399	29 514	26 302
Korkokate	68 422	51 806	44 713	29 040
Luottotappiovaraukset	6 347	(9 296)	5 103	2 557
Muut kuin korkokulut	68 736	64 445	36 943	34 063
Tulos ennen veroja	43 894	49 056	32 181	18 722
Tilikauden tulos	34 342	38 055	25 713	14 296
<b>Tiivistetyt tiedot – tase</b>				
<b>miljoonaa Yhdysvaltain dollaria (USD)</b>	<b>31.12.2022 (tilintarkastettu)</b>	<b>31.12.2021 (tilintarkastettu)</b>	<b>30.6.2023 (tilintarkastamaton)</b>	

Lainat lainatappiovarausten jälkeen	1 113 271	1 058 728	1 276 265
Varat yhteensä	3 201 942	3 306 982	3 382 195
Talletukset	2 440 722	2 549 631	2 505 649
Pitkäaikaiset velat	75 138	84 042	148 726
Oma pääoma yhteensä	303 620	302 848	315 369

**Historiallisia taloudellisia tietoja koskevat varaukset tilintarkastuskertomuksessa:** Takaajan tähän sisällytettyjä historiallisia taloudellisia tietoja koskevassa tilintarkastuskertomuksessa ei ollut varauksia.

**Takaajaan liittyvät riskitekijät:** Takaajaan kohdistuvat seuraavat keskeiset riskit:

- JPMorgan Chase on suuri globaali rahoituspalveluita tarjoava konserni ja sen toiminta on kohdistuu monia erilaisia merkittäviä ja väistämättömiä riskejä, jotka voivat vaikuttaa haitallisesti takaajan kykyyn täyttää takauksesta johtuvat velvoitteensa, mukaan lukien säädännölliset, oikeudelliset ja maineriskit, poliittiset ja kansalliset riskit, markkina- ja luottoriskit, maksukyky- ja pääomariskit sekä toiminnalliset, strategiset, menettelylliset ja inhimilliset riskit. Epäonnistuminen näiden riskien asianmukaisessa hallinnassa voi olennaisesti vaikuttaa haitallisesti JPMorgan Chase:n toimintojen tuloksiin ja maksukykyyn.
- JPMorgan Chase Bank, N.A. on JPMorgan Chase-konsernin kokonaan omistama tytäryhtiö. Se on JPMorgan Chase -konsernin pääasiallinen tytärpankki. Sellaisenaan siihen kohdistuu JPMorgan Chase-konsernin riskit, mukaan lukien säädännölliset, oikeudelliset ja maineriskit, poliittiset ja kansalliset riskit, markkina- ja luottoriskit, maksukyky- ja pääomariskit sekä toiminnalliset, strategiset, menettelylliset ja inhimilliset riskit, ja siihen vaikuttaa tapahtumat, jotka vaikuttavat JPMorgan Chase-konserniin.

#### Mitkä ovat arvopapereihin liittyvät keskeiset riskit?

**Arvopapereihin liittyvät riskitekijät:** Arvopapereihin kohdistuvat seuraavat keskeiset riskit:

- Eräntyessä arvopaperien nimellisarvoa ei tulla arvopapereiden ehtojen mukaan kokonaisuudessaan korvaamaan:** Riippuen kohde-etuuden kehityksestä, sijoittaja voi menettää osan tai kaiken sijoittamastaan määrästä (lukuun ottamatta 0,01 % laskentamäärästä).
- Tiettyihin arvopapereiden ominaisuuksiin liittyvät riskit:**
  - Mahdollisuus hyötyä kohde-etuuden arvon positiivisesta muutoksesta on rajoitettu siitä riippumatta kuinka paljon kohde-etuuden taso, hinta tai muu arvo nousee kattoason yläpuolelle arvopapereiden juoksuajan aikana. Tästä johtuen arvopapereiden arvo tai tuotto voi olla merkittävästi vähemmän kuin jos sijoittaja olisi ostanut kohde-etuuden suoraan.
  - Korkomäärä maksetaan ainoastaan, mikäli kohde-etuuden viitetaso koron tarkastelupäivänä joko saavuttaa tai ylittää koron rajatason. Jos kohde-etuuden viitetaso soveltuvana koron tarkastelupäivänä on pienempi kuin koron rajataso korkoa ei makseta asiaankuuluvana koronmaksupäivänä. Tämä tarkoittaa, että arvopapereiden voimassaoloaikana maksettava korkomäärä vaihtelee ja se voi olla nolla.
  - Korkomäärän maksaminen on ehdollinen kohde-etuuden arvolle tai kehitykselle. Maksettava korkomäärä on nolla koronmaksupäivänä, jos kohde-etuuden viitetaso soveltuvana koron tarkastelupäivänä ei ole yhtä suuri tai suurempi kuin koron rajataso, vaikkakin kyseinen maksu siirretään seuraavaan koronmaksupäivään. Jos kohde-etuuden viitetaso on koron tarkastelupäivänä yhtä suuri tai suurempi kuin koron rajataso, maksettava korko on kyseisen koronmaksupäivän mukainen, johon lisätään niiltä edellisiltä koronmaksupäiviltä siirretyt määrät, jolloin korkoa ei maksettu. Arvopapereihin sijoittaneille ei makseta mitään korkoa tai muuta hyvitystä siirretyistä korkomaksuista ja on mahdollista, että kohde-etuus ei koskaan saavuta tai ylitä koron rajatasoa, mikä tarkoittaa, että sijoittajat eivät saa lainkaan korkoa arvopapereiden juoksuajan aikana.
  - Lopullinen lunastusmäärä määritellään kohde-etuuden kehityksen perusteella ainoastaan lopullisena arvostuspäivänä (eikä suhteessa useampaan ajanjaksoon arvopapereiden voimassaolon aikana), ja tästä syystä arvopapereihin sijoittaneet eivät hyödy mistään sellaisesta liikkeestä kohde-etuuden tasossa arvopapereiden voimassaoloaikana, joka ei näy kohde-etuuden kehityksessä lopullisena arvostuspäivänä.
- Kohde-etuuteen liittyvät riskit:**
  - Kohde-etuuden historiallinen kehitys ei ole tae sen tulevasta kehityksestä, ja kehitykseen saattaa kohdistua arvaamattomia muutoksia ajan kuluessa.
  - Sijoittajilla ei ole mitään oikeudellista tai tosiasiallista omistusoikeutta kohde-etuuteen eikä kohde-etuuteen liittyvää kanneoikeutta indeksin hoitajaa tai mitään muuta kolmatta osapuolta vastaan; näillä osapuolilla ei ole velvollisuutta toimia sijoittajien intressien mukaisesti.
  - Arvopapereiden markkina-arvo ja tuotto riippuu kohde-etuuden ja sen osien kehityksestä sekä muista makrotaloudellisista tekijöistä. Indeksien hoitajaan (ja arvopapereiden liikkeeseenlaskijaan) saattaa kohdistua kohde-etuuden julkaisua ja

käyttöä koskevia säädännöllisiä muutoksia arvopapereiden juoksuajan aikana, mikä voi vaikuttaa kielteisesti kohde-etuuden kehitykseen. Liikkeeseenlaskija ja/tai laskenta-asiamies voi korjata arvopapereiden ehtoja suhteessa viitattuun kohde-etuuteen toimiakseen lainsäädännöllisten vaatimusten mukaisesti, ja tällaiset korjaukset saattavat vaikuttaa arvopapereiden arvoon ja tuottoon ja saattavat jopa johtaa arvopapereiden ennaikaiseen lunastukseen (ennenaikainen lunastusarvo, joka voi olla vähemmän kuin alkuperäinen sijoituksen arvo tai nolla). Kohde-etuuden sisältäessä indeksiä pienentävän ominaisuuden (decrement feature) kohde-etuuden tuotto lasketaan uudelleensijoittamalla osatekijöiden netto-osingot tai brutto-osingot (riippuen kohde-etuuden tyyppistä ja säännöistä) ja vähentämällä päivittäinen ennalta määritelty määrä. Tämä saattaa johtaa matalampaan tuottoon kuin sijoitus perinteiseen hintatuotto- tai kokonaistuottoindeksiin tai sijoitus suoraan kohde-etuuden osatekijöihin.

- **Ei likviditeettiä tai rajoitettu likviditeetti:** Arvopapereilla ei välttämättä ole likviditeettiä tai tällaisten arvopapereiden markkinat voivat olla rajoitetut, ja tämä voi vaikuttaa haitallisesti niiden arvoon tai sijoittajan mahdollisuuteen myydä niitä.
- **Jälkimarkkina-arvo:** Arvopapereiden markkina-arvo ennen erääntymistä voi olla merkittävästi alhaisempi kuin niiden alkuperäinen ostohinta. Näin ollen, jos sijoittaja myy arvopaperinsa ennen niiden sovittua eräpäivää (olettaen että se on mahdollista), sijoittaja voi menettää osan alkuperäisestä sijoituksestaan.
- **Ennenaikainen erääntyminen:** Arvopaperit voidaan eräännyttää ennen niiden sovittua erääntymistä tietyissä poikkeuksellisissa tilanteissa ja tällaisessa tapauksessa, ennenaikaisesta erääntymisestä sijoittajille maksettava määrä voi olla pienempi kuin heidän alkuperäinen sijoituksensa. Tällaisessa tapauksessa, sijoittaja saattaa voida uudelleensijoittaa tuotot ainoastaan epäedullisemmilla markkinaehdoilla verrattuna arvopapereiden ostohetkeen.

#### KESKEISET TIEDOT ARVOPAPERIEN TARJOAMISESTA YLEISÖLLE JA/TAI KAUPANKÄYNNIN KOHTEEKSI OTTAMISESTA SÄÄNNELLYLLÄ MARKKINALLA

##### Millä ehdoilla ja minä aikana voin sijoittaa näihin arvopapereihin?

###### Tarjouksen ehdot:

Merkintähinta merkinnöille merkintäaikana ja liikkeeseenlaskupäivänä: EUR 1 000 per arvopaperi.

Arvopapereita tarjotaan merkittäviksi Suomessa 5.12.2023 alkaen, kyseinen päivä mukaan lukien, ja 5.1.2024 asti, kyseinen päivä mukaan lukien ("tarjousaika").

Arvopapereita tarjotaan seuraavien ehtojen mukaisesti:

- Arvopapereiden tarjous on riippuvainen niiden liikkeeseenlaskusta.
- Tarjousaikaa voidaan muuttaa soveltuvien määräysten mukaan liikkeeseenlaskijan toimesta tai tämän puolesta.
- Arvopapereiden tarjous voidaan peruuttaa kokonaan tai osittain milloin tahansa ennen liikkeeseenlaskupäivää liikkeeseenlaskijan harkinnan mukaan tiedottamalla tästä vähintään kaksi päivää ennen peruuttamista; ja
- Jos sijoittajien merkitsemä kokonaisnimellisarvo merkintäaikana alittaa EUR 500 000 liikkeeseenlaskija voi harkintansa mukaan perua tarjouksen.

Merkintähakemusprosessin kuvaus:

- Sijoittajat voivat merkitä arvopapereita tarjousaikana.
- Merkintähakemukset Suomessa tulee lähettää jakelijalle. Sijoittajilta ei vaadita suoraa sopimussuhdetta liikkeeseenlaskijaan liittyen arvopapereiden merkintään.
- Potentiaalisen sijoittajan tulisi olla yhteydessä jakelijaan ennen tarjousajan päättymistä. Sijoittaja merkitsee arvopaperit jakelijan kanssa sovittavien yleisten merkintäehtojen mukaisesti.
- Tarjoukseen ei sovelleta kiintiöitä. Jakelija voi soveltaa kiintiöitä potentiaalisten sijoittajien yhdenvertaisuuden turvaamiseksi. Jakelijan kautta tarjousaikana tehdyt merkinnät allokoidaan tarjouksen enimmäismäärään asti. Jos merkintöjen määrä tarjousaikana ylittää enimmäismäärän, liikkeeseenlaskija päättää tarjousajan ennaikaisesti ja keskeyttää tulevien ostotarjousten hyväksymisen.
- Liikkeeseenlaskupäivänä potentiaalinen sijoittaja saa 100 prosenttia (100 %) hänelle tarjousajan päätyttyä allokoiduista arvopapereista.

Kuvaus merkintöjen määrän rajoitusmahdollisuudesta ja merkintämäärän ylittävän osan palauttamistavasta: ei sovellu, merkintöjen määrää ei rajoiteta.

Tiedot merkintöjen vähimmäis- ja/tai enimmäismäärästä:

- Liikkeeseenlaskettavien arvopapereiden kokonaisnimellismäärä on enintään EUR 6 000 000, ja
- Vähimmäismerkintämäärä per sijoittaja on viisi arvopaperia (joka vastaa EUR 5 000 kokonaisnimellismäärää). Merkinnän enimmäismäärä on riippuvainen arvopapereiden saatavuudesta merkintähetkellä.

Tiedot arvopapereiden maksamis- ja toimittamistavasta ja niille asetetuista aikarajoista:

- Arvopaperit toimitetaan maksua vastaan.
- Arvopaperit toimitetaan liikkeeseenlaskijan arvion mukaan sijoittajan arvo-osuustilille liikkeeseenlaskupäivänä tai niillä main.
- Teknisistä syistä arvopapereiden selvityksen ja toimituksen hoitaa välittäjä (Dealer).

Tarjouksen tulosten julkistamistapa ja -päivä: Tarjouksen lopputulos on saatavilla liikkeeseenlaskijan verkkosivulta (<https://sp.jpmorgan.com/spweb/index.html>), Luxembourg Stock Exchange:lta (www.luxse.com) sekä jakelijalta viimeistään liikkeeseenlaskupäivänä.

Menettely, jota noudatetaan jaettavan määrän ilmoittamisessa merkitsijöille, ja selvitys siitä, voidaanko kaupankäynti aloittaa ennen ilmoituksen antamista: Jakelija ilmoittaa tarjouksen hyväksymisestä suoraan merkinnän tehneille. Kaupankäynti arvopapereilla voidaan aloittaa liikkeeseenlaskupäivänä.

**Arvio kustannuksista, jotka liikkeeseenlaskija tai tarjoaja veloittaa sijoittajalta**

Liikkeeseenlaskijan ei arvioida veloittavan sijoittajalta kuluja.

**Kuka on tarjoaja ja/tai kaupankäynnin kohteeksi säännellyllä markkinalla ottamista pyytävää henkilö?**

Katso kohta "Valtuutettu tarjoaja" yllä.

Liikkeeseenlaskija on yhteisö, joka pyytää arvopapereiden kaupankäynnin kohteeksi ottamista.

**Miksi esite laaditaan?**

**Arvioidut kokonaisnettotuotot ja niiden käyttö, kun ne eroavat voiton tuottamisesta:** Liikkeeseenlaskija käyttää arvopapereista saadut tuotot yritystoimintansa tukemiseen (mukaan lukien suojausjärjestelyt).

Arvioidut nettotuotot ovat liikkeeseenlaskuhinnan ja arvopapereiden kokonaisnimellisarvon tulo.

**Liikkeeseenlaskulle annettu merkintätakausta:** Arvopapereita tarjotaan ilman liikkeeseenlaskulle annettua merkintätakausta.

**Kuvaus kaikista liikkeeseenlaskuun/tarjoukseen liittyvistä olennaisista intresseistä, mukaan lukien eturistiriidat**

Liikkeeseenlaskuun/tarjoukseen liittyviin olennaisiin intresseihin kuuluu jakelijalle maksettavat palkkiot, sekä tieto siitä, että JPMorgan Chase:n tytäryhtiöiden (mukaan lukien liikkeeseenlaskija ja takaaja) ja arvopapereiden haltijoiden intressien välillä on tiettyjä eturistiriitoja, mukaan lukien se, että: JPMorgan Chase:n tytäryhtiöt voivat ottaa positioita kohde-etuudessa tai ryhtyä kaupankäyntiin kohde-etuudella; laskenta-asiamiehellä, joka on yleensä JPMorgan Chase:n tytäryhtiö, on laaja päätäntävalta, eikä se välttämättä ota huomioon arvopapereiden haltijoiden intressiä; JPMorgan Chase:lla voi olla kohde-etuutta ja/tai arvopapereita koskevaa luottamuksellista tietoa; ja JPMorgan Chase:n tytäryhtiö on suojausvastapuoli liikkeeseenlaskijan arvopapereista johtuvien velvoitteiden osalta.