

SUPPLEMENT NO. 7 DATED 29 APRIL 2022
PURSUANT TO ARTICLE 23 (1) OF THE REGULATION (EU)
2017/1129 (AS AMENDED) (THE "PROSPECTUS REGULATION")
TO THE BASE PROSPECTUS DATED 8 JUNE 2021

J.P.Morgan

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

as Issuer

and

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

as Guarantor in respect of the Securities

Programme for the issuance
of
Notes, Warrants and Certificates

Arranger for the Programme

J.P. Morgan Securities plc

Dealer for the Programme

J.P. Morgan SE

The significant new factors resulting in this supplement (the "**Supplement**") to the base prospectus dated 8 June 2021 in connection with the issue of non-equity securities under the Programme for the issuance of Notes, Warrants and Certificates by J.P. Morgan Structured Products B.V. and guaranteed by J.P. Morgan SE (the "**Base Prospectus**") are (i) the publication of the Registration Document of J.P. Morgan Structured Products B.V. dated 20 April 2022 (the "**JPMSP Registration Document**") which has been approved by the Commission de Surveillance du Secteur Financier in Luxembourg ("**CSSF**") on 20 April 2022 and (ii) the publication of the supplement no. 4 dated 28 April 2022 to the Registration Document of J.P. Morgan SE dated 8 June 2021 (the "**JPMSE Registration Document**") which has been approved by the German Federal Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* – "**BaFin**"). The information in the JPMSP Registration Document and the information in the supplement no. 4 to the JPMSE Registration Document is incorporated by reference into the Base Prospectus by way of this Supplement.

I. Amendments to section "II. RISK FACTORS"

- 1) *The information in subsection "A. Risks in connection with the Issuer" on page 12 of the Base Prospectus shall be replaced as follows:*

"The risk factors as set out on pages 4 to 40 of the JPMSP Registration Document dated 20 April 2022 which has been approved by the Commission de Surveillance du Secteur Financier in Luxembourg ("**CSSF**") are hereby incorporated by reference into this Base Prospectus (detailed information regarding the pages in the JPMSP Registration Document from which information is incorporated by reference, can be found in section "XIV. General Information" under "4. Information incorporated by reference")."

- 2) *The information in subsection "B. Risks in connection with the Guarantor" on page 12 of the Base Prospectus shall be replaced as follows:*

"The risk factors as set out on pages 3 to 13 of the JPMSE Registration Document dated 8 June 2021 (as lastly supplemented by the fourth supplement dated 28 April 2022 to the JPMSE Registration Document) which has been approved by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*) are hereby incorporated by reference into this Base Prospectus (detailed information regarding the pages in the JPMSE Registration Document and in the fourth supplement dated 28 April 2022 to the JPMSE Registration Document from which information is incorporated by reference, can be found in section "XIV. General Information" under "4. Information incorporated by reference")."

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

The information in this section on page 260 of the Base Prospectus shall be replaced as follows:

"With respect to the information about J.P. Morgan Structured Products B.V. as Issuer of the Securities, the information contained in the Registration Document of J.P. Morgan Structured Products B.V. dated 20 April 2022 (the "**JPMSP Registration Document**") which has been approved by CSSF as well as the information in the audited annual report of JPMSP for the financial year ended 31 December 2021 (the "**JPMSP 2021 Annual Report**") and the audited annual report of JPMSP for the financial year ended 31 December 2020 (the "**JPMSP 2020 Annual Report**") is incorporated by reference pursuant to Article 19 paragraph 1 of the Prospectus Regulation into this Base Prospectus (detailed information regarding the pages in the JPMSP Registration Document, the JPMSP 2021 Annual Report and the JPMSP 2020 Annual Report from which information is incorporated by reference, can be found in section "XIV. General Information" under "4. Information incorporated by reference")."

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

The information in this section on page 261 of the Base Prospectus shall be replaced as follows:

"With respect to the information about J.P. Morgan SE (formerly J.P. Morgan AG) as Guarantor of the Securities, the information contained in the Registration Document of J.P. Morgan SE dated 8 June 2021 (the "**JPMSE Registration Document**"), the first supplement dated 25 November 2021 to the JPMSE Registration Document (the "**First Supplement to the JPMSE Registration Document**"), the second supplement dated 24 January 2022 to the JPMSE Registration Document (the "**Second Supplement to the JPMSE Registration Document**"), the third supplement dated 17 March 2022 to the JPMSE Registration Document (the "**Third Supplement to the JPMSE Registration Document**") and the fourth supplement dated 28 April 2022 to the JPMSE Registration Document (the "**Fourth Supplement to the JPMSE Registration Document**"), which have been approved by the Competent Authority as well as the information in the audited annual report of JPMSE for the financial year ended 31 December 2020 (the "**JPMSE 2020 Annual Report**") and the audited annual report of JPMSE for the financial year ended 31 December 2019 (the "**JPMSE 2019 Annual Report**") are incorporated by reference pursuant to Article 19 paragraph 1 of the Prospectus Regulation into this Base Prospectus (detailed information regarding the pages in the JPMSE Registration Document, the Second Supplement to the JPMSE Registration Document, the Third Supplement to the JPMSE Registration Document, the Fourth Supplement to the JPMSE Registration Document, the JPMSE 2020 Annual Report and the JPMAG 2019 Annual Report from which information is incorporated by reference can be found in section "XIV. General Information" under "4. Information incorporated by reference")."

IV. Amendments to section "XIV. GENERAL INFORMATION"

- 1) *In the subsection "2. Availability of Base Prospectus" on page 262 of the Base Prospectus the third paragraph shall be replaced as follows:*

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

- the JPMSP Registration Document dated 20 April 2022 (at: <https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/jpmsp-registration-document--20-april-2022-final-version.pdf>) and any future supplements thereto;
- the JPMSP 2021 Annual Report (at: <https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/j.p.-morgan-structured-products-b.v.--unsigned-2021-annual-report--unsigned-auditors-report.pdf>);
- the JPMSP 2020 Annual Report (at: <https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/jpmsp-2020-annual-report.pdf>);
- the JPMSE Registration Document dated 8 June 2021 (at: https://jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/210608_rd_jpmag_2021_3sv.pdf);
- the Second Supplement to the JPMSE Registration Document (at: https://jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/220124_jpmag_regform_supplement_name_change_sv2.pdf);
- the Third Supplement to the JPMSE Registration Document (at: https://jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/220317_jpmse_regform_supplement_sv2.pdf);

- the Fourth Supplement to the JPMSE Registration Document (at: https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/220428_jpmse_regform_supplement_sv2.pdf);
- the JPMSE 2020 Annual Report (at: https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/2020_annual_report_english.pdf);
- the JPMSE 2019 Annual Report (at: https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/jpmag_2019_annual_report_english.pdf);
- the articles of association of the JPMSP; and
- the articles of association of JPMSE."

2) *Under "A. Documents" in the subsection "4. Information incorporated by reference" on page 263 of the Base Prospectus the bullet points shall be replaced as follows:*

- "- the JPMSP Registration Document dated 20 April 2022 which has been approved by the CSSF;
- the JPMSP 2021 Annual Report;
- the JPMSP 2020 Annual Report;
- the JPMSE Registration Document dated 8 June 2021 which has been approved by the Competent Authority;
- the Second Supplement to the JPMSE Registration Document;
- the Third Supplement to the JPMSE Registration Document;
- the Fourth Supplement to the JPMSE Registration Document;
- the JPMAG 2020 Annual Report; and
- the JPMAG 2019 Annual Report."

3) *Under "B. Information" in the subsection "4. Information incorporated by reference" on pages 263 et seqq. of the Base Prospectus the line items "JPMSP Registration Document dated 21 April 2021", "JPMSP 2020 Annual Report*" and "JPMSP 2019 Annual Report*" shall be replaced as follows:*

"

JPMSP Registration Document dated 20 April 2022

Cautionary Note Regarding Forward-Looking Statements	whole section / pages 2 to 3	section XII. / page 260
Risk Factors	sections 1. to 5. / pages 5 to 40	section II.A. / page 12
J.P. Morgan Structured Products B.V.	whole section / pages 42 to 45	section XII. / page 260

JPMSP 2021 Annual Report*

Directors' report	pages 3 to 8	section XII. / page 260
Financial statements:		
Balance sheet	page 9	section XII. / page 260
Income statement	page 10	section XII. / page 260
Statement of changes in equity	page 11	section XII. / page 260
Statement of cash flows	page 12	section XII. / page 260
Notes to the financial statements	pages 13 to 35	section XII. / page 260
Other information:		
Profit appropriation according to the Articles of Association	page 36	section XII. / page 260
Independent auditor's report	pages 37 to 47	section XII. / page 260

JPMSP 2020 Annual Report*

Directors' report	pages 3 to 8	section XII. / page 260
Financial statements:		
Balance sheet	page 9	section XII. / page 260
Income statement	page 10	section XII. / page 260
Statement of changes in equity	page 11	section XII. / page 260
Statement of cash flows	page 12	section XII. / page 260
Notes to the financial statements	pages 13 to 32	section XII. / page 260
Other information:		
Profit appropriation according to the Articles of Association	page 33	section XII. / page 260
Independent auditor's report	pages 34 to 40	section XII. / page 260

4) *Under "B. Information" in the subsection "4. Information incorporated by reference" on pages 263 et seqq. of the Base Prospectus the line items "First Supplement to JPMSP Registration Document", "Second Supplement to JPMSP Registration Document", "Third Supplement to JPMSP Registration Document" and "Fourth Supplement to JPMSP Registration Document" shall be deleted.*

5) *Under "B. Information" in the subsection "4. Information incorporated by reference" on pages 263 et seqq. of the Base Prospectus the following information shall be added at the end of the list:*

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Fourth Supplement to the JPMSE Registration Document

Information contained in the Fourth Supplement to the JPMSE Registration Document	pages 2 to 3	section II.B. / page 12
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The Supplement, the Base Prospectus and any further supplements are published on the website <https://www.jpmmorgan-zertifikate.de> under the section "Dokumente".

Pursuant to article 23 para. 2a of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for the securities before the supplement was published and where the securities had not yet been delivered to the investors at the time when the significant new factor, material mistake or material inaccuracy arose or was noted shall have the right, exercisable within a time period of three working days after the publication of this Supplement, to withdraw their acceptances.

The right to withdraw the acceptance only applies to securities that have been offered under the Base Prospectus of J.P. Morgan Structured Products B.V. dated 8 June 2021 and which relate to this Supplement.

If the acceptance to purchase or subscribe for the securities has been made to the Issuer, the addressee of a withdrawal is BNP Paribas Securities Services S.C.A., Frankfurt Branch, Europa-Allee 12, 60327 Frankfurt am Main, Germany. If the acceptance to purchase or subscribe for the securities has been made to someone else than the Issuer (the "Third Party"), the withdrawal must be addressed to this Third Party.