

SUPPLEMENT NO. 1 DATED 21 JULY 2023
PURSUANT TO ARTICLE 23 (1) OF THE REGULATION (EU)
2017/1129 (AS AMENDED) (THE "PROSPECTUS
REGULATION")

to the

J.P.Morgan

Registration Document

for retail non-equity securities

dated 2 June 2023

of

J.P. Morgan SE

(incorporated as European company in Germany)

The significant new factor resulting in this supplement (the "**Supplement**") to the registration document of J.P. Morgan SE dated 2 June 2023 (the "**Registration Document**") is the decision made on 12 July 2023 to update the risk factors in relation to JPMorgan Chase, which are also set out in the Registration Document of J.P. Morgan Structured Products B.V. dated 19 April 2023 (the "**JPMSP Registration Document**"). In connection with the decision to update the risk factors in relation to JPMorgan Chase, J.P. Morgan Structured Products B.V. has supplemented the JPMSP Registration Document by way of supplement no. 1 to the JPMSP Registration Document dated 12 July 2023 which has been approved by the Commission de Surveillance du Secteur Financier in Luxembourg ("**CSSF**") on 12 July 2023. The information in the supplement no. 1 to the JPMSP Registration Document is incorporated by reference into the Registration Document by way of this Supplement.

I. Amendments to section "II. Risk Factors"

- 1) *The third paragraph of the subsection "1. Risks affecting JPMSE as an affiliate of JPMorgan Chase" under "Risks affecting JPMSE's parent company and other J.P. Morgan affiliates which may also affect JPMSE." on page 4 of the Registration Document shall be replaced as follows:*

"These risks in relation to JPMorgan Chase are set out in more detail in the registration document of J.P. Morgan Structured Products B.V. dated 19 April 2023 which has been approved by the Commission de Surveillance de Secteur Finance in Luxembourg (the "**JPMSP Registration Document**") and in the first supplement dated 12 July 2023 to the JPMSP Registration Document (the "**First Supplement to the JPMSP Registration Document**"). The information contained in subsections 1. to 5. in the section "Risk Factors" at pages 5 to 39 of the JPMSP Registration Document and the information contained at page 2 of the First Supplement to the JPMSP Registration Document are hereby incorporated by reference into this Registration Document. The risks affecting JPMorgan Chase include:"

- 2) *In the subsection "1. Risks affecting JPMSE as an affiliate of JPMorgan Chase" under "Risks affecting JPMSE's parent company and other J.P. Morgan affiliates which may also affect JPMSE." on page 4 of the Registration Document, in the list contained at the end of the third paragraph, under "Operational, Strategic, Conduct and People Risks" on page 6 after the first bullet point "JPMorgan Chase's businesses are dependent on the effectiveness of its operational systems and those of other market participants" and immediately before the second bullet point "A successful cyber-attack affecting JPMorgan Chase could cause significant harm to JPMorgan Chase and its clients and customers" the following new bullet point shall be inserted:*

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

II. Amendments to section "IV. J.P. MORGAN SE"

- 1) *In the subsection "13. Information incorporated by reference" on pages 29 et seq. of the Registration Document the following bullet point shall be added at the end of the list contained in the first paragraph:*

"(iv) the First Supplement to the JPMSP Registration Document."

2) *In the subsection "13. Information incorporated by reference" on pages 29 et seq. of the Registration Document the following row shall be added at the end of the table contained in the third paragraph :*

"

From the First Supplement to the JPMSP Registration Document

Information contained in the First Supplement to the JPMSP Registration Document Page 2 II.1. / Page 4

"

3) *In the subsection "13. Information incorporated by reference" on pages 29 et seq. of the Registration Document the following bullet point shall be added at the end of the last paragraph:*

"(iv) the First Supplement to the JPMSP Registration Document at: <https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/supplement-no.-1-to-the-2023-jpm-sp-registration-document.pdf>."

III. Amendments to section "V. DOCUMENTS AVAILABLE"

On page 31 of the Registration Document the following bullet point shall be added at the end of the list:

"(vi) the First Supplement to the JPMSP Registration Document."

The Supplement, the Registration Document and any further supplements are published on the website <https://www.jpmorgan-zertifikate.de> under the section "Dokumente".

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

If the acceptance to purchase or subscribe for the securities has been made to the Issuer, the addressee of a withdrawal is BNP Paribas S.A. Germany Branch, Senckenberganlage 19, 60325 Frankfurt am Main, Germany. If the acceptance to purchase or subscribe for the securities has been made to someone else than the Issuer (the "Third Party"), the withdrawal must be addressed to this Third Party.