

**NOTICE DATED 28 NOVEMBER 2024  
RELATING TO THE PRICING SUPPLEMENT  
DATED 26 SEPTEMBER 2018 (ISIN:  
XS1879205158)**



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

*(a national banking association organised under the laws of the United States of America)*

as Issuer in respect of

**EUR 27,500,000 25-Year Callable Floating Rate Notes linked to the 20-Year EUR ICE Swap Rate/Fixed Rate Notes, due September 2043 (the "Securities" or the "Notes")**

**(ISIN: XS1879205158)**

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

**Notice**

We refer to the Pricing Supplement dated 26 September 2018 relating to the Securities (the "**Pricing Supplement**"), which was submitted to the Luxembourg Stock Exchange for the Securities to be listed and admitted to trading on the Euro MTF of the Luxembourg Stock Exchange.

We hereby notify you that, pursuant to consent received from the holder of 75 per cent. or more of the outstanding Securities, the terms and conditions of the Securities were amended by way of an amended and restated Pricing Supplement dated 20 November 2024 (and attached at the Schedule hereto), such that all double-underlined text has been inserted into, and all struck-out text has been deleted from, the Pricing Supplement. The terms and conditions of the Securities were amended to (including without limitation) reflect the following changes:

- (a) amending the Fixed Rate Note Provisions as follows:
  - (i) to reflect that the Fixed Rate Note Provisions shall be applicable in respect of each of (A) the period commencing on, and including, the Issue Date and ending on, but excluding (save for payment purposes), the Interest Payment Date falling on 27 September 2024 (the "**First Fixed Rate Note Period**") (B) the period commencing on, and including, 27 September 2025 and ending on, but excluding (save for payment purposes), the Interest Payment Date falling on 27 September 2029 (the "**Second Fixed Rate Note Period**") and (C) the period commencing on, and including, 27 September 2038 and ending on, but excluding (save for payment purposes), the Maturity Date (the "**Third Fixed Rate Note Period**");
  - (ii) to reflect that the Interest Payment Dates in respect of (A) the First Fixed Rate Note Period as the 27th day of September in each calendar year commencing on, and including, 27 September 2019 and ending on, and including, 27 September 2024 (B) the Second Fixed Rate Note Period as the 27th day of September in each calendar year commencing on, and including, 27 September 2026 and ending on, and including, 27 September 2029 and (C) the Third Fixed Rate Note Period as the 27th day of September in each calendar year commencing on, and including, 27 September 2039 and ending on, and including, the Maturity Date;
  - (iii) to reflect that the Rate of Interest in respect of (A) the First Fixed Rate Note Period as 1.34 per cent (1.34%) per annum (B) the Second Fixed Rate Note Period as 2.475 per cent (2.475%) per annum

and (C) the Third Fixed Rate Note Period as 3.00 per cent. (3.00%) per annum;

(b) amending the Variable Linked Interest Provisions as follows:

- (i) to reflect that the Variable Linked Interest Provisions shall be applicable in respect of each of (A) the period commencing on, and including, 27 September 2024 and ending on, but excluding (save for payment purposes), the Interest Payment Date falling on 27 September 2025 (the "**First Variable Linked Interest Period**") and (B) the period commencing on, and including, on 27 September 2029 and ending on, but excluding (save for payment purposes), the Interest Payment Date falling on 27 September 2038 (the "**Second Variable Linked Interest Period**");
- (ii) to reflect that the Interest Payment Dates in respect of (A) the First Variable Linked Interest Period as 27 September 2025 and (B) the Second Variable Linked Interest Period as the 27th day of September in each calendar year, commencing on, and including, 27 September 2030 and ending on, and including, 27 September 2038;
- (iii) to reflect that the Rate of Interest for each Interest Period falling in the First Variable Linked Interest Period and/or Second Variable Linked Interest Period shall be the per annum rate determined by the Calculation Agent for such Interest Period in accordance with the following formula as set out in Part C:

$$\text{Min } \{[1.10 \times 20\text{y EUR ICE Swap Rate}]; 0.05\};$$

(c) amending the provisions relating to the redemption of the Securities to reflect that a Call Option by the Issuer is applicable, with the Optional Redemption Date being 27 September 2038 and the Optional Redemption Amount being EUR 250,000 per Note of the Specified Denomination.

The Issuer accepts responsibility for the information contained in this notice.

**SCHEDULE  
AMENDED AND RESTATED PRICING SUPPLEMENT**

**AMENDED AND RESTATED PRICING SUPPLEMENT DATE 20 November 2024 (amending and restating the Pricing Supplement dated 26 September 2018)**

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA 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 European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as may be amended or replaced from time to time, "MiFID II"); (ii) a customer within the meaning of Directive 2002/92/EC, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Directive (as defined below). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as may be amended or replaced from time to time, the "**PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation. Notwithstanding the above, if the Issuer subsequently prepares and publishes a key information document under the PRIIPs Regulation in respect of the Securities, then the prohibition on the offering, sale or otherwise making available the Securities to a retail investor as described above shall no longer apply.

~~Pricing Supplement dated 26 September 2018~~

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

**Structured Products Programme for the issuance of Notes, Warrants and Certificates**  
**EUR ~~27,500,000~~ 2027,500,000 25-Year Callable Floating Rate Notes linked to the 20-Year EUR ICE**  
**Swap Rate/Fixed Rate Notes, due September ~~2038~~2043**  
**(the "Securities" or the "Notes")**

The offering circular dated 25 April 2018 and the Supplement(s) to the offering circular listed in the Annex hereto (as so supplemented, the "**Offering Circular**") (as completed and (if applicable) amended by this Pricing Supplement) have been prepared on the basis that any offer of Securities in any Member State of the EEA which has implemented the Prospectus Directive (each, a "**Relevant Member State**") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Securities. The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including by Directive 2010/73/EU), and includes any relevant implementing measure in the Relevant Member State. Accordingly any person making or intending to make an offer in that Relevant Member State of the Securities may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Securities in any other circumstances.

The Securities will not be offered, sold or otherwise distributed in or from Switzerland and neither this Pricing Supplement nor any other document relating to the Securities may be distributed in or from Switzerland in connection with any such offering or distribution, except to individually selected qualified investors within the meaning of, and in accordance with, the Swiss Federal Act on Collective Investment Schemes.

**If you purchase the Securities described in this Pricing Supplement after the date hereof, you should review the most recent restatement (if any) of the Offering Circular and each supplement thereafter up to (and including) the date of purchase to ensure that you have the most up to date information on the Issuer and (if applicable) the Guarantor on which to base your investment decision (note that the terms and conditions of the Securities will remain as described in this Pricing Supplement and the version of the Offering Circular described above, subject to any amendments notified to Holders). Each supplement and restatement (if any) to the Offering Circular can be found on ([www.bourse.lu](http://www.bourse.lu)) and ([www.ise.ie](http://www.ise.ie)).**

## **RISK FACTORS**

### **Purchase of these Securities involves substantial risks**

Investors should ensure that they understand the nature of the risks posed by, and the extent of their exposure under, the Securities. Investors should make all pertinent inquiries they deem necessary without relying on the Issuer or the Dealer. Investors should consider the suitability of the Securities as an investment in light of their own circumstances, investment objectives, tax position and financial condition. Investors should consider carefully all the information set forth in this Pricing Supplement along with all the information set forth in the Offering Circular. Investors should pay particular attention to the section entitled "*Risk Factors*" in the Offering Circular (pages 30 to 110 inclusive).

**Unregulated Securities: The Securities do not constitute a participation in a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes and are not subject to supervision by the Swiss Financial Market Supervisory Authority FINMA.**

None of the Securities constitutes a participation in a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes and none of the Securities is subject to approval, registration or supervision by the Swiss Financial Market Supervisory Authority FINMA or any other regulatory authority in Switzerland. Accordingly, investors do not have the benefit of the specific investor protection provided under the Swiss Federal Act on Collective Investment Schemes and are exposed to the credit risk of the Issuer.

## **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the General Conditions and the Specific Product Provisions (as may be amended and/or supplemented up to, and including, 27 September 2018) set forth in the Offering Circular. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of this Pricing Supplement and the Offering Circular (including all documents incorporated by reference). The Offering Circular (including all documents incorporated by reference) is 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 The Bank of New York Mellon S.A./ N.V., Dublin Branch, at Riverside 2, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, Ireland, and in electronic form on the Luxembourg Stock Exchange's website ([www.bourse.lu](http://www.bourse.lu)).

- |    |      |  |   |
|----|------|--|---|
| 1. | (i)  | Issuer:                                  | JPMorgan Chase Bank, N.A.                                   |
| 2. | (i)  | Series Number:                           | 2018-31673  |
|    | (ii) | Tranche Number:                          | One   |
| 3. |      | <b>Specified Currency or Currencies:</b> | Euro, as defined in General Condition 32.1 (" <b>EUR</b> ") |
| 4. |      | <b>Notes, Warrants or Certificates:</b>  | Notes   |

5. **Aggregate Nominal Amount:**

- (i) Series: EUR 27,500,000
- (ii) Tranche: EUR 27,500,000

6. **Issue Price:**

100 per cent. (100%) of the Aggregate Nominal Amount

The Issue Price specified above may be more than the market value of the Securities as at the Issue Date, and the price, if any, at which the Dealer or any other person is willing to purchase the Securities in secondary market transactions is likely to be lower than the Issue Price. In particular, where permitted by applicable law and subject to any additional *ex ante* cost disclosure required by such, the Issue Price may take into account amounts with respect to commissions relating to the issue and sale of the Securities as well as amounts relating to the hedging of the Issuer's obligations under the Securities and secondary market prices may exclude such amounts

If any commissions or fees relating to the issue and sale of the Securities have been paid or are payable by the Dealer to an intermediary, then such intermediary may be obliged to fully disclose to its clients the existence, nature and amount of any such commissions or fees (including, if applicable, by way of discount) as required in accordance with laws and regulations applicable to such intermediary, including any legislation, regulation and/or rule implementing the Markets in Financial Instruments Directive (Directive 2014/65/EU, as may be amended or replaced from time to time), or as otherwise may apply in any non-EEA jurisdictions

Investors in the Securities intending to invest in Securities through an intermediary (including by way of introducing broker) should request details of any such commission or fee payment from such intermediary before making any purchase hereof

- (i) Specified Denomination: EUR 250,000
- (ii) Trading in Units (Notes): Not Applicable
- (iii) Minimum trading size:

The Securities may only be traded in a minimum initial amount of one Security (corresponding to a nominal amount of EUR 250,000) and, thereafter, in multiples of one Security (corresponding to a nominal amount of EUR 250,000)

7. **Issue Date:** 27 September 2018

8. **Maturity Date:** 27 September ~~2038~~2043

#### PROVISIONS APPLICABLE TO NOTES

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

9. **Interest Commencement Date:**

In respect of:

(i) the First Fixed Rate Note Period: the Issue Date;

(ii) the First Variable Linked Interest Period: 27 September 2024;

(iii) the Second Fixed Rate Note Period: 27 September ~~2018~~2025;

(iv) the Second Variable Linked Interest Period: 27 September 2029; and

(v) the Third Fixed Rate Note Period: 27 September 2038

10. **Fixed Rate Note Provisions:**

Applicable, in respect of each of:

(i) the period commencing on, and including, the ~~Interest—Commencement~~Issue Date and ending on, but excluding (save for payment purposes), the Interest Payment Date falling on 27 September 2024 (the "**First Fixed Rate Note Period**");

(ii) the period commencing on, and including, 27 September 2025 and ending on, but excluding (save for payment purposes), the Interest Payment Date falling on 27 September 2029 (the "**Second Fixed Rate Note Period**"); and

(iii) the period commencing on, and including, 27 September 2038 and ending on, but excluding (save for payment purposes), the Maturity Date (the "**Third Fixed Rate Note Period**")

(i) **Rate of Interest:**

In respect of:

(i) the First Fixed Rate Note Period, 1.34 per cent (1.34%) per annum payable annually in arrear;

(ii) the Second Fixed Rate Note Period, 2.475 per

cent. (2.475%) per annum payable annually in arrear; and

(iii) the Third Fixed Rate Note Period, 3.00 per cent. (3.00%) per annum payable annually in arrear

(in each case subject as provided in (iii) below)

(ii) Interest Payment Date(s):

~~The~~

In respect of:

(i) the First Fixed Rate Note Period, the 27th day of September in each calendar year commencing on, and including, 27 September 2019 and ending on, and including, 27 September 2024;

(ii) the Second Fixed Rate Note Period, the 27th day of September in each calendar year commencing on, and including, 27 September 2026 and ending on, and including, 27 September 2029; and

(iii) the Third Fixed Rate Note Period, the 27th day of September in each calendar year commencing on, and including, 27 September 2039 and ending on, and including, the Maturity Date

(iii) Fixed Coupon Amount:

In respect of:

(i) each Interest Payment Date falling in (or at the end of) the First Fixed Rate Note Period, EUR 3,350 per EUR 250,000 in nominal amount;

(ii) each Interest Payment Date falling in (or at the end of) the Second Fixed Rate Note Period, EUR 6,187.5 per EUR 250,000 in nominal amount; and

(iii) each Interest Payment Date falling in (or at the end of) the Third Fixed Rate Note Period, EUR 7,500 per EUR 250,000 in nominal amount

(iv) Broken Amount(s):

Not Applicable

(v) Day Count Fraction (General Condition 4.1):

Actual/Actual (ICMA), unadjusted



- (vi) Interest Determination Date(s): 27 September in each year
- (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: Not Applicable
11. **Floating Rate Note Provisions:** Not Applicable
12. **Zero Coupon Note Provisions:** Not Applicable
13. **Variable Linked Interest Provisions:** Applicable, in respect of each of:
- (i) the period commencing on, and including, the Interest Payment Date falling on 27 September 2024 and ending on, but excluding (save for payment purposes), the Interest Payment Date falling on 27 September ~~2038~~2025 (such period, the "First Variable Linked Interest Period"); and
- (ii) the period commencing on, and including, the Interest Payment Date falling on 27 September 2029 and ending on, but excluding (save for payment purposes), the Interest Payment Date falling on 27 September 2038 (the "Second Variable Linked Interest Period")
- (i) Type of Interest: Other (as specified in Part C – Other Applicable Terms below)
- (ii) Provisions for determining Rate of Interest or Interest Amount where calculated by reference to Share/Index/Commodity/FX Rate/Fund: As specified in Part C – Other Applicable Terms below
- (iii) Interest Determination Date(s): Not Applicable
- (iv) Interest Payment Dates: ~~The~~
- In respect of:
- (i) the First Variable Linked Interest Period, 27 September 2025; and
- (ii) the Second Variable Linked Interest Period, the 27th day of September in each calendar year, commencing on, and including, 27 September ~~2025~~2030 and ending on, and including, 27 September 2038
- (v) Provisions for determining Rate of Interest or Interest Amount where calculation by reference to Share/Index/Commodity/FX Rate is impossible or As specified in Part C – Other Applicable Terms below

impracticable or otherwise disrupted:

(vi) Day Count Fraction: Actual/Actual (ICMA), unadjusted

14. **Dual Currency Note Provisions:** Not Applicable

#### PROVISIONS RELATING TO REDEMPTION OF NOTES

15. **Call Option:** ~~Not~~ Applicable

<u>(i) Optional Redemption Date(s):</u>	<u>27 September 2038</u>
<u>(ii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s):</u>	<u>EUR 250,000 per Note of the Specified Denomination</u>
<u>(iii) If redeemable in part:</u>	<u>Not Applicable</u>
<u>(a) Minimum nominal amount to be redeemed:</u>	<u>Not Applicable</u>
<u>(b) Maximum nominal amount to be redeemed:</u>	<u>Not Applicable</u>
<u>(iv) Description of any other Issuer's option:</u>	<u>Not Applicable</u>
<u>(v) Notice period (if other than as set out in General Condition 5.1):</u>	<u>In respect of the Optional Redemption Date, the Issuer may, on giving not less than five (5) Business Days' irrevocable notice (there shall be no maximum notice period) to the Holders prior to such Optional Redemption Date in accordance with General Condition 27 (Notices), to redeem all of the Notes</u> <u>The first sentence of General Condition 5.1 (Redemption at the Option of the Issuer) shall be amended accordingly</u>

16. **Put Option:** Not Applicable

17. **Final Redemption Amount:** EUR 250,000 per Note of the Specified Denomination

18. **Early Payment Amount:** Early Payment Amount 1 is applicable

19. **Credit Linked Note Provisions:** Not Applicable

20. **Details relating to Instalment Notes:** Not Applicable

21. **Details relating to Partly Paid Notes:** Not Applicable  
amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:

## **PROVISIONS APPLICABLE TO WARRANTS**

*Paragraphs 22-34 are intentionally deleted*

## **PROVISIONS APPLICABLE TO CERTIFICATES**

*Paragraphs 35-42 are intentionally deleted*

## **SPECIFIC PRODUCT PROVISIONS APPLICABLE TO THE SECURITIES**

### **SHARE LINKED PROVISIONS**

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

### **INDEX LINKED PROVISIONS**

44. **Index Linked Provisions:** Not Applicable

### **COMMODITY LINKED PROVISIONS**

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

### **FX LINKED PROVISIONS**

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

### **FUND LINKED PROVISIONS**

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

### **MARKET ACCESS PARTICIPATION PROVISIONS**

48. **Market Access Participation Provisions:** Not Applicable

### **LOW EXERCISE PRICE WARRANT PROVISIONS**

49. **Low Exercise Price Warrant Provisions:** Not Applicable

## **GENERAL PROVISIONS APPLICABLE TO THE SECURITIES**

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

51. **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?	No
(iii)	Name of French Registration Agent:	Not Applicable
(iv)	Representation of Holders of Notes/ Masse:	Not Applicable
(v)	Regulation S/Rule 144A Securities:	Not Applicable
52.	<b>Record Date:</b>	As set out in the General Conditions
53.	<b>Additional Financial Centre(s) (General Condition 12.2) or other special provisions relating to payment dates:</b>	For the avoidance of doubt, TARGET2
54.	<b>Payment Disruption Event (General Condition 13):</b>	
	Relevant Currency:	EUR
55.	<b>Extraordinary Hedge Disruption Event (General Condition 17):</b>	Applicable
(i)	Extraordinary Hedge Sanctions Event:	Applicable
(ii)	Extraordinary Hedge Bail-in Event:	Applicable
(iii)	Extraordinary Hedge Currency Event:	Applicable
56.	<b>Early Redemption for Tax on Underlying Hedge Transactions (General Condition 18.4(b)):</b>	Not Applicable
57.	<b>Disruption Event (General Condition 19):</b>	Applicable
(i)	Change in Law (Hedge):	Applicable
(ii)	Hedging Disruption:	Applicable
58.	<b>Physical Settlement:</b>	Not Applicable
59.	<b>Calculation Agent:</b>	J.P. Morgan Securities plc
60.	<b>Redenomination, renominatisation and reconventioning provisions:</b>	Not Applicable
61.	<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)	871(m) Securities:	Section 871(m) and the regulations promulgated

thereunder will not apply to the Securities

62. **Rounding:** General Condition 23 applies
63. **Other terms or special conditions:** Applicable – see Part C

#### DISTRIBUTION

64. **If non-syndicated, name and address of Dealer:** J.P. Morgan Securities plc of 25 Bank Street, Canary Wharf, London E14 5JP
65. **Stabilising Manager(s) (if any):** Not Applicable
66. **Total commission and concession:** See paragraph 6
67. **U.S. selling restrictions:** Regulation S

#### **ERISA Restrictions for all Securities (including Rule 144A Securities and Securities subject to Regulation S)**

The Securities may not be acquired except subject to certain restrictions by, on behalf of, or with the assets of any plans subject to ERISA or Section 4975 of the U.S. Internal Revenue Code, as amended, subject to certain restrictions. See "Subscription and Sale – United States" and "Purchaser representations and requirements and transfer restrictions – ERISA Legends and ERISA Restrictions – (a) JPMorgan Chase Bank, N.A. or JPMorgan Chase & Co. issued Securities" in the Offering Circular

68. **ECI Holder Restrictions:** Not Applicable
69. **Additional Selling Restrictions:** Not Applicable
70. **Swiss Distribution:** No
71. **Prohibition of Sales to EEA Retail Investors** Applicable

#### GENERAL

72. The aggregate principal amount of Notes issued has been translated into U.S. dollars at the rate of EUR 1 = U.S.\$ 1.1668, producing a sum of (for Notes not denominated in U.S. dollars): U.S.\$ 32,087,000

#### PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the pricing supplement required for the issue, and listing and admission to trading on the Luxembourg Stock Exchange's Euro MTF, of the Securities described herein pursuant to the Structured Products Programme for the issuance of Notes, Warrants and Certificates of JPMorgan Chase Financial Company LLC, J.P. Morgan Structured Products B.V., JPMorgan Chase Bank, N.A. and JPMorgan

Chase & Co.

**GOVERNING LAW AND JURISDICTION**

**Securities:**

English Law/Courts of England

## **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from the relevant information, no facts have been omitted which would render the reproduced information inaccurate or misleading.

An investor intending to acquire or acquiring any Securities from an offeror will do so, and offers and sales of the Securities to an investor by an offeror will be made, in accordance with any terms and other arrangements in place between such offeror and such investor including as to price, allocations and settlement arrangements. The Issuer will not be a party to any such arrangements with investors (other than the Dealer(s)), in connection with the offer or sale of the Securities and, accordingly, this Pricing Supplement will not contain such information. The investor must look to the offeror at the time of such offer for the provision of such information. The Issuer has no responsibility to an investor in respect of such information.

### **Signed on behalf of the Issuer:**

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

Duly authorised

## **PART B – OTHER INFORMATION**

### **LISTING AND ADMISSION TO TRADING**

Application will be made for the Securities to be listed and admitted to trading on the Luxembourg Stock Exchange's Euro MTF with effect from, at the earliest, the Issue Date. No assurances can be given that such application for listing and 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 multilateral trading facility over their entire lifetime. The Securities may be suspended from trading and/or de-listed at any time in accordance with applicable rules and regulations of the relevant multilateral trading facility.

**RATINGS** Not Applicable

### **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save as discussed in the section of the Offering Circular entitled "Subscription and Sale" and "Conflicts of Interest", so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the issue.

### **REASONS FOR THE ISSUE AND ESTIMATED NET PROCEEDS**

- (i) Reasons for the issue: Not Applicable
- (ii) Estimated net proceeds: Not Applicable

### **POST-ISSUANCE INFORMATION**

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

### **OPERATIONAL INFORMATION**

Intended to be held in a manner which would allow Eurosystem eligibility:	No
ISIN:	XS1879205158
Common Code:	187920515
Relevant Clearing System(s)	Euroclear/Clearstream, Luxembourg
Delivery:	Delivery against payment
The Agents appointed in respect of the Securities are:	As set out in the Agency Agreement
Registrar:	The Bank of New York Mellon S.A./N.V., Luxembourg Branch



## PART C – OTHER APPLICABLE TERMS

### 1. Interest Amount

The Interest Amount payable in respect of each Note (of the Specified Denomination) on each Interest Payment Date shall be determined, by the Calculation Agent in accordance with the following formula, for each Interest Period falling in the First Variable Linked Interest Period and/or the Second Variable Linked Interest Period (as applicable) ending on (but excluding) such Interest Payment Date and rounding the result in accordance with General Condition 23 (*Rounding*).

$$\text{SD} \times \text{Rate of Interest} \times \text{Day Count Fraction}$$

### 2. Determination of the Rate of Interest

The Rate of Interest for each Interest Period falling in the First Variable Linked Interest Period and/or the Second Variable Linked Interest Period (as applicable) in respect of each Note (of the Specified Denomination), shall be the per annum rate (expressed as a percentage) determined by the Calculation Agent for such Interest Period in accordance with the following formula:

$$\text{Min} \{[\text{1.10} \times \text{20y EUR ICE Swap Rate}]; 0.05\};$$

provided that if such rate would otherwise be less than zero, it will be deemed to be zero. For the avoidance of doubt, the amount of interest payable in respect of each Note for each Interest Period on the Interest Payment Date scheduled to fall immediately after the end of such Interest Period, shall be calculated in the manner set forth in General Condition 4.8, and in respect of:

(i) the First Variable Linked Interest Period, the Interest Period shall commence on, and include, 27 September 2024; and

(ii) the Second Variable Linked Interest Period, the first Interest Period falling in ~~the~~ such Variable Linked Interest Period shall commence on, and include, 27 September ~~2024~~2029.

### 3. Definitions

The following terms shall have the following meanings:

"**20y EUR ICE Swap Rate**" means, in respect of an Interest Period falling in the First Variable Linked Interest Period and/or the Second Variable Linked Interest Period (as applicable), the EUR ICE Swap Rate with a designated maturity of 20 years, expressed as a percentage, as determined by the Calculation Agent on the day that is two Business Days prior to the start of the applicable Interest Period.

"**Day Count Fraction**" means, Actual/Actual (ICMA), unadjusted.

"**EUR ICE Swap Rate**" means, in respect of a relevant day, the annual swap rate for EUR swap transactions with the relevant designated maturity, expressed as a percentage, which is published by ICE Benchmark Administration Limited and appears on the Bloomberg screen page "EUAMDB20" as at 11:00 a.m., Frankfurt time, on such day. If such rate does not appear on the specified Bloomberg screen page, then the value of the EUR ICE Swap Rate for such day shall be such rate as is determined by the Calculation Agent in its absolute discretion acting in good faith and in a commercially reasonable manner, taking into account relevant market practice.

"**Interest Payment Date**" means, in respect of:

(i) the First Variable Linked Interest Period, 27 September 2025; and

(ii) the Second Variable Linked Interest Period, the 27th day of September in each year from, and including, 27 September ~~2025~~2030 to, and including, 27 September 2038,

and each such date shall be subject to adjustment, for payment purposes only, in accordance with

the Following Business Day Convention.

"**Interest Period**" shall have the meaning specified in General Condition 32.1 (*Definitions*), except that the "Interest Commencement Date" shall be, in respect of:

(i) the First Variable Linked Interest Period, 27 September 2024; and

(ii) the Second Variable Linked Interest Period, 27 September 2029.

"**Min**" followed by a series of amounts (or values) inside brackets, means whichever is the lesser of the amounts (or values) separated by a semi-colon inside those brackets.

"**SD**" or "**Specified Denomination**" means, the Specified Denomination set out in paragraph 5(i) of Part A.

#### 4. **Benchmark Regulation provisions**

##### 4.1 **Cessation of EUR ICE Swap Rate**

Notwithstanding anything else in the Conditions, if the Calculation Agent determines that the EUR ICE Swap Rate has been (or will be) discontinued or has otherwise ceased to exist (or will cease to exist), the Calculation Agent shall (or where the EUR ICE Swap Rate will be discontinued or otherwise cease to exist, may), in its sole and absolute discretion, select a substitute or successor swap rate that the Calculation Agent determines is appropriate to replace the EUR ICE Swap Rate, and shall replace the EUR ICE Swap Rate with such substitute or successor swap rate with effect from such date as determined by the Calculation Agent, and such substitute or successor swap rate will be deemed to be EUR ICE Swap Rate with effect from such date. The Calculation Agent may make such adjustments that it determines to be appropriate, if any, to the terms and conditions of the Securities, including without limitation, any variable or term relevant to the settlement or payment under the Securities, as the Calculation Agent determines appropriate to account for such replacement. If the Calculation Agent determines that it is unable to identify any successor rate that is comparable to the EUR ICE Swap Rate, the Calculation Agent may determine that the Securities shall be redeemed, in which case the Issuer will cause to be paid to each Holder in respect of each Security held by it an amount equal to the Early Payment Amount in redemption of the Securities.

##### (a) **Non-compliant Fallbacks**

Notwithstanding anything else in the Conditions, if, in respect of the Securities, it (i) is or would be unlawful at any time under any applicable law or regulation or (ii) would contravene any applicable licensing requirements, in each case, for the Calculation Agent to determine the EUR ICE Swap Rate or make any other determination in respect of the Securities which it would otherwise be obliged to do so under the Conditions (or it would be unlawful or would contravene those licensing requirements were a determination to be made at such time), then (where no other applicable provision in the Conditions results in such determination being made) the Calculation Agent may determine that the Securities shall be redeemed, in which event the Issuer will cause to be paid to each Holder in respect of each Security held by it an amount equal to the Early Payment Amount.

##### (b) **Administrator/Benchmark Event**

If the Calculation Agent determines that an Administrator/Benchmark Event has occurred or is existing on any day in respect of the Securities and a Relevant Benchmark, the Calculation Agent may determine that the Securities shall be redeemed, in which event the Issuer will cause to be paid to each Holder in respect of each Security held by it an amount equal to the Early Payment Amount.

Where:

**"Administrator/Benchmark Event"** means, in respect of any Securities and a Relevant Benchmark, the occurrence or existence, as determined by the Calculation Agent, of any of the following events in respect of such Relevant Benchmark:

- (i) a **"Non-Approval Event"**, being any of the following:
  - (A) any authorisation, registration, recognition, endorsement, equivalence decision or approval in respect of the Relevant Benchmark or the administrator or sponsor of the Relevant Benchmark is not obtained;
  - (B) the Relevant Benchmark or the administrator or sponsor of the Relevant Benchmark is not included in an official register; or
  - (C) the Relevant Benchmark or the administrator or sponsor of the Relevant Benchmark does not fulfil any legal or regulatory requirement applicable to the Securities or the Relevant Benchmark,

in each case, as required under any applicable law or regulation in order for the Issuer (or, if applicable, the Guarantor) or the Calculation Agent to perform its or their respective obligations in respect of the Securities. For the avoidance of doubt, a Non-Approval Event shall not occur if the Relevant Benchmark or the administrator or sponsor of the Relevant Benchmark is not included in an official register because its authorisation, registration, recognition, endorsement, equivalence decision or approval is suspended if, at the time of such suspension, the continued provision and use of the Relevant Benchmark is permitted in respect of the Securities under the applicable law or regulation during the period of such suspension;

- (ii) a **"Rejection Event"**, being the relevant competent authority or other relevant official body rejects or refuses any application for authorisation, registration, recognition, endorsement, an equivalence decision, approval or inclusion in any official register which, in each case, is required in relation to the Relevant Benchmark or the administrator of the Relevant Benchmark under any applicable law or regulation for the Issuer (or, if applicable, the Guarantor) or the Calculation Agent to perform its or their respective obligations in respect of the Securities; or
- (iii) a **"Suspension/Withdrawal Event"**, being any of the following:
  - (A) the relevant competent authority or other relevant official body suspends or withdraws any authorisation, registration, recognition, endorsement, equivalence decision or approval in relation to the Relevant Benchmark or the administrator or sponsor of the Relevant Benchmark which is required under any applicable law or regulation in order for the Issuer (or, if applicable, the Guarantor) or the Calculation Agent to perform its or their respective obligations in respect of the Securities; or
  - (B) the Relevant Benchmark or the administrator or sponsor of the Relevant Benchmark is removed from any official register where inclusion in such register is required under any applicable law or regulation in order for the Issuer (or, if applicable, the Guarantor) or the Calculation Agent to perform its or their respective obligations in respect of the Securities.

For the avoidance of doubt, a Suspension/Withdrawal Event shall not occur if such authorisation, registration, recognition, endorsement, equivalence decision or approval is suspended or where inclusion in any official register is withdrawn if, at the time of such suspension or withdrawal, the continued provision and use of the Relevant Benchmark is permitted in respect of the Securities

under the applicable law or regulation during the period of such suspension or withdrawal.

**"Relevant Benchmark"** means, in respect of the Securities, any rate, level, value or other figure in respect of one or more Reference Assets utilised in order to determine the Rate of Interest or any other amount payable or asset deliverable under the Securities, in each case, which is a "benchmark" for the purposes of Regulation (EU) 2016/1011 of the European Parliament and the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending directives 2008/48/EC and 2014/17/EU and Regulation (EU) 596/2014 (as may be amended from time to time, the "**EU Benchmark Regulation**"), as determined by the Calculation Agent.

## ANNEX

The Offering Circular dated 25 April 2018 has been supplemented by the following Supplement(s):

<b>Supplement(s)</b>	<b>Description</b>	<b>Date</b>
Supplement No. 1	In respect of (i) the Quarterly Report on Form 10-Q of JPMorgan Chase & Co. for the quarter ended 31 March 2018 and (ii) amendments and supplemental information to the Offering Circular	11 May 2018
Supplement No. 2	In respect of (i) Current Report on Form 8-K of JPMorgan Chase & Co. dated 13 July 2018, containing the earnings press release of JPMorgan Chase & Co. for the quarter ended 30 June 2018 and (ii) amendments and supplemental information to the section entitled "JPMorgan Chase Bank, N.A."	27 July 2018
Supplement No. 3	In respect of (i) the Quarterly Report on Form 10-Q of JPMorgan Chase & Co. for the quarter ended 30 June 2018, (ii) the unaudited interim financial statements of JPMorgan Chase Bank, N.A. for the six months ended 30 June 2018 and (iii) amendments and supplemental information to the Offering Circular.	14 August 2018