

Final Terms dated 19 December 2024

JPMorgan Chase Financial Company LLC

Legal Entity Identifier (LEI): 549300NJFDJOFYVV6789

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

Guaranteed by

JPMorgan Chase & Co.

**Issue of USD 7,000,000 15-Year Callable Fixed Coupon Notes, due December 2039
(the "Securities")**

PART A – CONTRACTUAL TERMS

Terms used herein shall have the same meaning as in the General Conditions and the Payout Conditions (as may be amended and/or supplemented up to, and including, 20 December 2024) set forth in the Base Prospectus dated 5 December 2024 (the "**Base Prospectus**") which constitutes 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).

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|----|------------------------------------------|---------------------------|--------------------------------------------------|
| 1. | (i) | Series Number: | 2016-12842 |
| | (ii) | Tranche Number: | One |
| 2. | Specified Currency or Currencies: | | United States dollar ("USD" or "U.S.\$") |
| 3. | Notes, Warrants or Certificates: | | Notes |
| 4. | Aggregate Nominal Amount: | | USD 7,000,000 |
| | (i) | Series: | USD 7,000,000 |
| | (ii) | Tranche: | USD 7,000,000 |
| 5. | Issue Price: | | 100.00 per cent. of the Aggregate Nominal Amount |
| | (i) | Specified Denomination | USD 5,000 |
| | (ii) | Calculation Amount: | USD 5,000 |
| | (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 one Security (corresponding to a nominal amount of USD 5,000) and, thereafter, in multiples of one Security (corresponding to a nominal amount of USD 5,000)
6.	Issue Date:	20 December 2024
	Trade Date:	10 December 2024
7.	Maturity Date:	20 December 2039 subject to adjustment in accordance with the Business Day Convention

PROVISIONS APPLICABLE TO NOTES

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

8.	Fixed-to-Floating Rate Notes:	Not Applicable
9.	Floating-to-Fixed Rate Notes:	Not Applicable
10.	Interest Commencement Date:	Issue Date
11.	Fixed Rate Accrual Provisions (General Condition 4.1(a)):	Applicable
(i)	Rate(s) of Interest:	4.620 per cent. per annum payable monthly in arrear
(ii)	Interest Payment Date(s) applicable in respect of Fixed Rate Notes:	The 20th day in each month from, and including, 20 January 2025 to, and including, the Maturity Date subject to adjustment in accordance with the Business Day Convention
(iii)	Day Count Fraction:	30/360
(iv)	Interest Period End Date(s):	Each Interest Payment Date – Unadjusted
(v)	Business Day Convention:	Following Business Day Convention
12.	Fixed Coupon Amount Provisions (General Condition 4.1(b)):	Not Applicable
13.	Floating Rate Note Provisions (General Condition 4.2):	Not Applicable

PROVISIONS APPLICABLE TO WARRANTS (General Condition 11)

14.	European, American or Bermudan Style:	Not Applicable
15.	Automatic Exercise:	Not Applicable

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

PROVISIONS APPLICABLE TO CERTIFICATES

26.	Exercise applicable to Certificates (General Condition 10):	Not Applicable
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CERTIFICATE COUPON PROVISIONS

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

REFERENCE ASSET LINKED COUPON PROVISIONS

32.	Reference Asset Linked Coupon Provisions (Payout Condition 1):	Not Applicable
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PROVISIONS RELATING TO REDEMPTION OF SECURITIES

33.	Call Option (General Condition 5.1 in respect of Notes and General	Applicable
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**Condition 9.1 in respect of
Certificates):**

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| (i) | Optional Redemption Date(s): | The 20th day in each month from, and including, 20 December 2026 to, and including, 20 November 2039 subject to adjustment in accordance with the Business Day Convention |
| (ii) | Call Option Exercise Date(s): | In respect of each Optional Redemption Date, fifth Business Day immediately preceeding such Optional Redemption Date |
| (iii) | Optional Redemption Amount(s): | USD 5,000 per Note of the Specified Denomination |

**Details relating to Instalment Notes:
(General Condition 5.3):** Not Applicable

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| 34. | Early Payment Amount: | Early Payment Amount 3 is applicable |
| 35. | Early Redemption (Payout Condition 2): | Not Applicable |
| 36. | Security Redemption Amount (Payout Condition 3): | Applicable |
| (i) | Security Redemption Reference Asset(s): | Not Applicable |
| (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: | Not Applicable |

PAYOUT CONDITIONS APPLICABLE TO THE SECURITIES

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| 37. | Payout Conditions: | 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 |

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| (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 |
| | Barrier Event Redemption Amount with Instalment Feature (Single Reference Asset) (Payout Condition 3(kkk)): | 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 Not Applicable
Condition 3(z)):
- (xviii) Bullish Securities (Payout Not Applicable
Condition 3(aa)):
- (xix) Redemption at par (Payout Applicable
Condition 3(bb)):
- (xx) Redemption Amount 7 (Single Not Applicable
Reference Asset) (Payout
Condition 3(cc)):
- (xxi) Redemption Amount 7 (Basket Not Applicable
of Reference Assets) (Payout
Condition 3(dd)):
- (xxii) Call Warrants (Single Reference Not Applicable
Asset) (Payout Condition 3(ee)):
- Call Warrants (Basket of Not Applicable
Reference Assets) (Payout
Condition 3(ff)):
- Put Warrants (Single Reference Not Applicable
Asset) (Payout Condition 3(gg)):
- Put Warrants (Basket of Not Applicable
Reference Assets) (Payout
Condition 3(hh)):
- (xxiii) Delta One (Single Reference Not Applicable
Asset) (Payout Condition 3(ii)):
- Delta One (Basket of Reference Not Applicable
Assets) (Payout Condition 3(jj)):
- (xxiv) Twin Win II with Cap (Payout Not Applicable
Condition 3(kk)):
- Twin Win II with no Cap (Payout Not Applicable
Condition 3(ll)):
- (xxv) Outperformance with Cap Not Applicable
(Payout Condition 3(mm)):
- Outperformance with no Cap Not Applicable
(Payout Condition 3(nn)):
- (xxvi) Redemption Amount 1 (Basket Not Applicable
of Reference Assets) (Payout
Condition 3(oo)):

(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)):	Not Applicable
(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(fff)):	Not Applicable
(xlili)	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(lll)):	Not Applicable
(xlviii)	Redemption of Fixed Amount (Payout Condition 3(mmm)):	Not Applicable

REFERENCE ASSET LINKED CONDITIONS

SHARE LINKED PROVISIONS

38.	Share Linked Provisions:	Not Applicable
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INDEX LINKED PROVISIONS

39.	Index Linked Provisions:	Not Applicable
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COMMODITY LINKED PROVISIONS

40.	Commodity Linked Provisions:	Not Applicable
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FX LINKED PROVISIONS

41.	FX Linked Provisions:	Not Applicable
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CREDIT LINKED PROVISIONS

42.	Credit Linked Provisions:	Not Applicable
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FUND LINKED PROVISIONS

43.	Fund Linked Provisions:	Not Applicable
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RATE LINKED PROVISIONS

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

GENERAL PROVISIONS APPLICABLE TO THE SECURITIES

45. **New Safekeeping Structure (in respect of Registered Notes) or New Global Note (in respect of Bearer Notes):** Not Applicable
46. **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 (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? Not Applicable
47. **Record Date:** As set out in General Condition 6.2
48. **Additional Financial Centre(s) (General Condition 12.2) or other special provisions relating to payment dates:** London and for the avoidance of doubt, New York City
- Default Business Day: Not Applicable

49. **Payment Disruption Event (General Condition 13):** Applicable
- Relevant Currency(ies): As may be notified to the Holder pursuant to General Condition 26 (*Notices*) at the relevant time
50. **Termination Event Notice Period (General Condition 16):** As specified in General Condition 16
51. **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
52. **Tax Termination Event Notice Period (General Condition 18.3):** As specified in General Condition 18.3
53. **Early Redemption for Tax on Underlying Hedge Transactions (General Condition 18.4):** Not Applicable
54. **Physical Settlement (General Condition 14):** Not Applicable
55. **Calculation Agent:** J.P. Morgan Securities plc
56. **Redenomination, Renominalisation and Reconventioning Provisions (General Condition 21.1):** Not Applicable
57. **Gross Up (General Condition 18):** 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
58. **Rounding (General Condition 22):**

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|-------|----------------------------------------------------------|----------------|
| (i) | Percentages – Default Rounding: | Not Applicable |
| (ii) | Figures – Default Rounding: | Not Applicable |
| (iii) | Currency amounts due and payable – Default Rounding: | Not Applicable |
| (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: | Not Applicable |

DISTRIBUTION

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|-----|---------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|
| 59. | If non-syndicated, name and address of Dealer: | J.P. Morgan Securities plc of 25 Bank Street, Canary Wharf London E14 5JP |
| 60. | JPMCFC/JPMSP ERISA (Purchaser representations and requirements and transfer restrictions): | Not Applicable |
| 61. | ECI Holder Restrictions: | Not Applicable |
| 62. | Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| 63. | Prohibition of Sales to UK Retail Investors: | Not Applicable |
| 64. | Belgian Securities Annex: | Not Applicable |
| 65. | Swiss Non-Exempt Public Offer: | No |
| 66. | Additional Selling Restrictions: | Not Applicable |
| 67. | CNH Provisions: | 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 on the Official List 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 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(s) 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(s).

2. RATINGS

The Securities to be issued have been rated:

S&P: A as of 10 December 2024

Fitch: AA- as of 10 December 2024

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

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 issue of the Securities has an interest material to the issue.

4. REASONS FOR THE ISSUE, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

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

5. FIXED RATE NOTES ONLY – YIELD

Indication of yield:	The yield is 4.620 per cent.
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6. PERFORMANCE OF REFERENCE ASSET(S) AND OTHER INFORMATION CONCERNING THE REFERENCE ASSET(S)

Not Applicable

7. POST-ISSUANCE INFORMATION

Not Applicable

8. OPERATIONAL INFORMATION

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

Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them, the Notes may then be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee)

	of one of the ICSDs acting as common safekeeper). Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
ISIN:	XS1449564605
Common Code:	144956460
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

9. TERMS AND CONDITIONS OF THE OFFER

Non-exempt Offer:	Not Applicable
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10. EU BENCHMARKS REGULATION

EU Benchmarks Regulation: Article 29(2) statement on benchmarks:	Not Applicable
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11. INDEX DISCLAIMER

Not Applicable

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>You are about to purchase a product that is not simple and may be difficult to understand.</p> <p>The Securities: Issue of USD 7,000,000 15-Year Callable Fixed Coupon Notes, due December 2039 (ISIN: XS1449564605) (the "Securities")</p> <p>The Issuer: JPMorgan Chase Financial Company LLC ("JPMCFC"). Its registered office is at 383 Madison Avenue, New York, New York 10179, U.S.A. and its Legal Entity Identifier (LEI) is 549300NJFDJOFYVV6789.</p> <p>Competent authority: The Base Prospectus was approved on 5 December 2024 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: direction@cssf.lu).</p>				
KEY INFORMATION ON THE ISSUER				
Who is the Issuer of the Securities?				
<p>Domicile and legal form of the Issuer, law under which the Issuer operates and country of incorporation: JPMCFC was formed as a limited liability company in Delaware, United States of America on 30 September 2015 pursuant to and in accordance with the Delaware Limited Liability Company Act with file number 5838642. JPMCFC's LEI is 549300NJFDJOFYVV6789.</p> <p>Issuer's principal activities: JPMCFC's business principally consists of issuing securities designed to meet investor needs for products that reflect certain risk-return profiles and specific market exposure.</p> <p>Major shareholders, including whether it is directly or indirectly owned or controlled and by whom: JPMCFC is a direct, wholly-owned finance subsidiary of JPMorgan Chase & Co.</p> <p>Key managing directors: The current directors of JPMCFC are: Brandon P. Igyarto, Bin Yu, Patrick Dempsey, Michael O. Kurd and Daniel T. Roose.</p> <p>Statutory auditors: PricewaterhouseCoopers LLP are the independent auditors of JPMCFC and have audited the historical financial information of JPMCFC for the financial years ended 31 December 2023 and 31 December 2022 and have issued an unmodified opinion in each case.</p>				
What is the key financial information regarding the Issuer?				
<p>The following key financial information has been extracted from the audited consolidated financial statements of JPMCFC for the years ended 31 December 2023 and 2022 and from the unaudited interim financial statements of JPMCFC for the six month period ended 30 June 2024. JPMCFC's consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States ("U.S. GAAP").</p>				
Summary information – income statement				
(in USD thousands)	Year ended 31 December 2023 (audited)	Year ended 31 December 2022 (audited)	Six months ended 30 June 2024 (unaudited)	Six months ended 30 June 2023 (unaudited)
Selected income statement data				
Net income/(loss)	75,019	(88,918)	(20,977)	(22,181)
Summary information – balance sheet				
(in USD thousands)	As at 31 December 2023 (audited)	As at 31 December 2022 (audited)	As at 30 June 2024 (unaudited)	
Total assets	44,433,520	30,388,733	44,997,643	

Long-term debt, at fair value	42,817,105	29,227,790	42,634,083	
Total members' equity	225,962	228,651	228,080	
Summary information – cash flow				
(in USD thousands)	Year ended 31 December 2023 (audited)	Year ended 31 December 2022 (audited)	Six months ended 30 June 2024 (unaudited)	Six months ended 30 June 2023 (unaudited)
Net cash provided by/(used in) operating activities	(9,037,414)	(15,039,330)	1,367,580	(4,393,649)
Net cash provided by/(used in) investing activities	Zero	Zero	Zero	Zero
Net cash provided by/(used in) financing activities	9,124,045	15,000,165	(1,347,451)	4,473,349
Qualifications in audit report on historical financial information: There were no qualifications in the audit report with respect to the Issuer's historical financial information included herein.				
What are the key risks that are specific to the Issuer?				
<p>The Issuer is subject to the following key risks:</p> <ul style="list-style-type: none"> 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. 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. As a finance subsidiary of JPMorgan Chase & Co., JPMCFC has no independent operations beyond the issuance and administration of its securities and the collection of intercompany obligations. JPMCFC's ability to make payments in respect of the Securities is limited and dependent upon payments from JPMorgan Chase & Co. under intercompany loans and other intercompany agreements to meet its obligations under the Securities it issues. JPMCFC is not a key operating subsidiary of JPMorgan Chase & Co. and in a bankruptcy or resolution of JPMorgan Chase & Co. JPMCFC is not expected to have sufficient resources to meet its obligations in respect of the Securities as they come due. If JPMorgan Chase & Co. does not make payments to JPMCFC and JPMCFC fails to make payments on the Securities, Holders of the Securities issued by JPMCFC may have to seek payment under the related guarantee by JPMorgan Chase & Co. and that guarantee will rank <i>pari passu</i> with all other unsecured and unsubordinated obligations of JPMorgan Chase & Co. 				
KEY INFORMATION ON THE SECURITIES				
What are the main features of the Securities?				
<p>Type and class of Securities being offered and/or admitted to trading, including security identification numbers</p> <p>The Securities are cash settled fixed rate callable securities in the form of notes.</p> <p>The Securities will be cleared and settled through Euroclear Bank SA/NV and Clearstream Banking, société anonyme.</p> <p>Issue Date: 20 December 2024.</p> <p>Issue Price: 100.00 per cent. (100.00%) of the aggregate nominal amount.</p> <p>Security identification numbers: ISIN: XS1449564605; Common Code: 144956460.</p>				

Currency, denomination, issue size and term of the Securities

The currency of the Securities will be United States dollar ("USD" or "U.S.\$") (the "Settlement Currency").

The nominal amount per Security is USD 5,000.

The issue size is USD 7,000,000.

Maturity Date: 20 December 2039. This is the date on which the Securities are scheduled to redeem. The Securities may redeem earlier if an early redemption event occurs.

Rights attached to the Securities

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 Fixed Interest Amount(s) (if any) and the Optional Redemption Amount(s) (if an early termination occurs following the exercise of a call option by the Issuer to redeem the product) and (unless otherwise early redeemed) the Final Redemption Amount payable on the Maturity Date.

Fixed Interest Amount(s): If the Securities have not been redeemed early, you will receive an interest payment on each Interest Payment Date. The Securities will bear interest at a rate of 4.620 per cent. (4.620%) per annum, payable monthly in arrear.

Optional Redemption Amount(s): The Issuer has a right, exercisable on each Call Option Exercise Date, to redeem the Securities. In this case, the Securities will redeem and on the immediately following Optional Redemption Date, you will receive, in addition to a final interest payment, a cash payment equal to the Optional Redemption Amount of USD 5,000. No interest payments will be made on any date after such Optional Redemption Date.

Final Redemption Amount: If the Securities have not redeemed early, on the Maturity Date, you will receive a cash payment equal to (i) the Calculation Amount *multiplied* by (ii) 100 per cent. (100%).

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 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:

- **Calculation Amount:** USD 5,000.
- **Call Option Exercise Date:** in respect of each Optional Redemption Date, fifth business day immediately preceeding such Optional Redemption Date.
- **Interest Payment Date:** the 20th day in each month from, and including, 20 January 2025 to, and including, the Maturity Date.
- **Optional Redemption Date:** the 20th day in each month from, and including, 20 December 2026 to, and including, 20 November 2039.

Governing law: The terms and conditions of the Securities are governed under English law. The terms and conditions of the Guarantee are governed under the laws of the State of New York.

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 will be made by the Issuer (or on its behalf) for the Securities to be listed on the Official List 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?

Brief description of the Guarantor: The Guarantor is JPMorgan Chase & Co. JPMorgan Chase & Co. was incorporated as a corporation under the General Corporation Law of the State of Delaware, U.S.A. on 28 October 1968 with file number 0691011. JPMorgan Chase & Co.'s LEI is 815DZWZKVSZ11NUHU748. The Guarantor is a holding company with bank and non-bank subsidiaries operating throughout the United States as well as globally (together with its consolidated subsidiaries, "JPMorgan Chase").

Nature and scope of guarantee: 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.

Key financial information of the Guarantor: The following key financial information has been extracted from the audited consolidated financial statements of JPMorgan Chase & Co. for the years ended 31 December 2023 and 2022 and from the unaudited consolidated interim financial statements of JPMorgan Chase & Co. for the six month period ended 30 June 2024. JPMorgan Chase & Co.'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 2023 (audited)	Year ended 31 December 2022 (audited)	Six months ended 30 June 2024 (unaudited)	Six months ended 30 June 2023 (unaudited)
Selected income statement data				
Net income	49,552	37,676	31,568	27,094

Summary information – balance sheet

(in USD millions)	As at 31 December 2023 (audited)	As at 31 December 2022 (audited)	As at 30 June 2024 (unaudited)
Total assets	3,875,393	3,665,743	4,143,003
Deposits	2,400,688	2,340,179	2,396,530
Long-term debt	391,825	295,865	394,028
Total stockholders' equity	327,878	292,332	340,552

Summary information – cash flow

(in USD millions)	Year ended 31 December 2023 (audited)	Year ended 31 December 2022 (audited)	Six months ended 30 June 2024 (unaudited)	Six months ended 30 June 2023 (unaudited)
Net cash provided by/(used in) operating activities	12,974	107,119	(115,689)	(92,376)
Net cash provided by/(used in) investing activities	67,643	(137,819)	(137,618)	5,551
Net cash provided by/(used in) financing activities	(25,571)	(126,257)	168,406	14,642

Qualifications in audit report on historical financial information: There were no qualifications in the audit report with respect to the Guarantor's historical financial information included herein.

Risk factors associated with the Guarantor: The Guarantor is subject to the following key risks:

- 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.

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:

- Risks relating to certain features of the Securities:**
 - The Issuer has the right to call for the early redemption or termination of the Securities. Following such exercise, you may only be able to reinvest the proceeds on less favourable market terms compared to when the Securities were purchased.

<ul style="list-style-type: none"> • The mark-to-market value of the Securities can decrease as the USD interest rates go higher or the USD interest rates volatility changes during the life of the Securities. • Credit Risk: Any interest or principal amount at maturity is subject to the credit risk of the Issuer. Holders of the Notes assume the risk that the Issuer will not be able to satisfy their obligations under the Notes. Any stated credit rating of the Issuer reflects the independent opinion of the referenced rating agency as to the creditworthiness of the rated entity but is not a guarantee of credit quality of the Issuer. Nonetheless, any downgrading of the credit ratings of the Issuer of the Notes or its parent or affiliates, by rating agencies could also result in a reduction in the value of the Notes. In addition, upon insolvency of the Issuer, the claims of holders of certain deposit liabilities and the claims of a receiver for administrative expenses will have priority over the claims of general unsecured creditors, including holders of Notes. Accordingly, in the event that bankruptcy proceedings, scheme of arrangement or similar proceedings are instituted by or against the Issuer, the payment of sums due on the Notes may be zero, substantially reduced or delayed. • 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?
<p>Terms and conditions of the offer</p> <p>The Securities are not being publicly offered.</p>
<p>Estimated expenses charged to investor by issuer/offeror</p> <p>There are no estimated expenses charged to the investor by the Issuer.</p>
Who is the offeror and/or the person asking for admission to trading?
The Issuer is the entity requesting for the admission to trading of the Securities.
Why is the Prospectus being produced?
<p>Use and estimated net amount of proceeds when different from making profit</p> <p>The proceeds of the issue of the Securities will be used by the Issuer for its general corporate purposes (including hedging arrangements).</p> <p>The estimated net proceeds is USD 7,000,000.</p>
<p>Underwriting agreement on a firm commitment basis: The offer of the Securities is not subject to an underwriting agreement on a firm commitment basis.</p>
<p>Description of any interest material to the issue/offer, including conflicting interests</p> <p>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 certain instruments; 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 Securities; and a JPMorgan Chase affiliate is the hedge counterparty to the Issuer's obligations under the Securities.</p>