**Execution Version**

**PROHIBITION OF SALES TO UK RETAIL INVESTORS**: The Securities are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor means a person who is either one (or both) of the following:

(a) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "**EUWA**"); or

(b) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 (the "**POATRs**").

Consequently, no disclosure document required by the FCA Product Disclosure Sourcebook ("**DISC**"), for offering, selling or distributing the Securities or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering, selling or distributing the Securities or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the rules in DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024. Notwithstanding the above, if the Dealer subsequently prepares and publishes a disclosure document as required by the DISC in respect of the Securities, then the prohibition on the offering, sale, distribution or otherwise making available the Securities to a retail investor in the United Kingdom as described above shall no longer apply.

Final Terms dated 19 November 2026

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

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

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

**Guaranteed by**

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

**Issue of up to SEK 100,000,000 Six-Year Participation Notes linked to the OMX Stockholm 30 Index, due January 2033**
**(the "Securities")**

## PART A - CONTRACTUAL TERMS

Terms used herein shall have the same meaning as in the General Conditions, the Payout Conditions and the applicable Reference Asset Linked Conditions (as may be amended and/or supplemented up to, and including, 28 January 2027) set forth in the Base Prospectus dated 16 April 2026 (the "**Base Prospectus**") and the supplements dated 30 April 2026, 21 May 2026, 2 July 2026, 30 July 2026, 20 August 2026, 10 September 2026 and 29 October 2026 to the Base Prospectus which together constitute a base prospectus for the purposes of the EU Prospectus Regulation (as defined below). This document constitutes the Final Terms of the Securities described herein for the purposes of Article 8 of Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**"), and must be read in conjunction with the Base Prospectus. A Summary of the Securities is annexed to these Final Terms. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus (as supplemented). The Base Prospectus and any supplements to the Base Prospectus are available from The Bank of New York Mellon S.A./N.V., Luxembourg Branch, at Vertigo Building, Polaris, 2-4 rue Eugène Ruppert, L-2453, Luxembourg.

| | | | |
|---|---|---|---|
| 1. | (i) | Series Number: | Not Applicable |

| | | | |
|---|---|---|---|
| | (ii) | Tranche Number: | One |
| 2. | **Specified Currency or Currencies:** | | Swedish krona ("**SEK**") |
| 3. | **Notes, Warrants or Certificates:** | | Notes |
| 4. | **Aggregate Nominal Amount:** | | |
| | (i) | Series: | Up to SEK 100,000,000 |
| | (ii) | Tranche: | Up to SEK 100,000,000 |
| 5. | **Issue Price:** | | 100 per cent. (100%) of the Aggregate Nominal Amount |
| | (i) | Specified Denomination: | SEK 10,000 |
| | (ii) | Calculation Amount: | SEK 10,000 |
| | (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 SEK 10,000) and, thereafter, in multiples of one Security (corresponding to a nominal amount of SEK 10,000). |
| 6. | **Issue Date:** | | 28 January 2027 |
| | **Trade Date:** | | 12 January 2027 |
| 7. | **Maturity Date:** | | 28 January 2033 |

**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:** | Not Applicable |
| 11. | **Fixed Rate Accrual Provisions (General Condition 4.1(a)):** | Not Applicable |
| 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 |

**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 |

**PROVISIONS RELATING TO REDEMPTION OF SECURITIES**

| | | |
|---|---|---|
| 33. | **Call Option (General Condition 5.1 in respect of Notes and General Condition 9.1 in respect of Certificates):** | Not Applicable |
| | **Details relating to Instalment Notes: (General Condition 5.3):** | Not Applicable |
| 34. | **Early Payment Amount:** | Early Payment Amount 1 is applicable |
| 35. | **Early Redemption (Payout Condition 2):** | Not Applicable |
| 36. | **Security Redemption Amount (Payout Condition 3):** | Applicable |

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

**PAYOUT CONDITIONS APPLICABLE TO THE SECURITIES**

| | | | |
|---|---|---|---|
| 37. | **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 |
| | (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 | Not Applicable |

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

| | | |
|---|---|---|
| (xxvi) | Redemption Amount 1 (Basket of Reference Assets) (Payout Condition 3(oo)): | Not Applicable |
| (xxvii) | Twin Win with Cap (Basket of Reference Assets) (Payout Condition 3(pp)): | Not Applicable |
| | Twin Win with no Cap (Basket of Reference Assets) (Payout Condition 3(qq)): | Not Applicable |
| (xxviii) | Barrier Event Redemption Amount (Basket of Reference Assets) (Payout Condition 3(rr)): | Not Applicable |
| (xxix) | Downside Performance (Payout Condition 3(ss)): | Not Applicable |
| (xxx) | Redemption Amount 8 (Payout Condition 3(tt)): | Not Applicable |
| (xxxi) | Olympus Redemption Amount 1 (Payout Condition 3(uu)): | 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)): | Applicable |
| (a) | Calculation Amount (CA): | SEK 10,000 |
| (b) | CapUp: | Not Applicable |
| (c) | Final Relevant Performance (FRP): | Final Asset Performance |
| | – Final Asset Performance (Final/Initial): | Not Applicable |
| | – Final Asset Performance (Asset Return): | Applicable |
| (d) | Averaging: | Applicable |
| (e) | Initial Value: | Initial Reference Asset Closing Value |
| (f) | FloorDown: | -10 per cent. (-10%) expressed as -0.10 |
| (g) | PPDown: | 100 per cent. (100%) expressed as 1.00 |
| (h) | PPUp: | 100 per cent. (100%) expressed as 1.00<br>This is an indicative value. The actual value will be determined by the Calculation Agent |

| | | |
|---|---|---|
| | | on or around the Initial Valuation Date based on market conditions and which will be specified in a notice published by the Issuer on or around such date, provided that such percentage shall not be less than 80 per cent. (expressed as 0.80) |
| (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 |
| (xliii) | Buffered Return Enhanced (Single Reference Asset) (Payout Condition 3(ggg)): | Not Applicable |
| (xliv) | Barrier Event Redemption Amount (Basket of Reference Assets with Single Reference Asset Knock-In) (Payout Condition 3(hhh)): | Not Applicable |
| (xlv) | Barrier Performance Event Redemption Amount (Basket of Reference Assets with Single Reference Asset Knock-In) (Payout Condition 3(iii)): | Not Applicable |
| (xlvi) | Drop Back Redemption Amount (Payout Condition 3(jjj)): | Not Applicable |
| (xlvii) | Redemption of Fixed Amount (Payout Condition 3(lll)): | Not Applicable |
| (xlviii) | Daily Observation Final Redemption Amount (Payout Condition 3(mmm)): | Not Applicable |
| (xlix) | High Watermark Lock-in Redemption Amount (Payout Condition 3(nnn)): | Not Applicable |
| (l) | Currency Conversion (Payout Condition 3(ooo)): | Not Applicable |
| (li) | Currency Conversion 2 (Payout Condition 3(ppp)): | Not Applicable |

**REFERENCE ASSET LINKED CONDITIONS**

**SHARE LINKED PROVISIONS**

| | | | |
|---|---|---|---|
| 38. | **Share Linked Provisions:** | | Not Applicable |

**INDEX LINKED PROVISIONS**

| | | | |
|---|---|---|---|
| 39. | **Index Linked Provisions:** | | Applicable in respect of the Index |
| | (i) | Single Index or basket of Indices: | Single Index |
| | (ii) | Index/Indices: | OMX Stockholm 30 Index (*Bloomberg Code: OMX <Index>; ISIN: SE0000337842*) |
| | (iii) | Type of Index: | Unitary Index |
| | (iv) | Exchange(s): | Stockholm Stock Exchange (Stockhölmsborsen) |
| | (v) | Related Exchange(s): | All Exchanges |
| | (vi) | Index Sponsor(s): | The NASDAQ OMX Group, Inc. |
| | (vii) | Initial Index Level: | Not Applicable |
| | (viii) | Initial Reference Asset Closing Value: | Applicable, Initial Closing Index Level |
| | | Initial Closing Index Level: | Applicable, being the Closing Index Level (as specified in Index Linked Provision 8 (*Definitions*)) on the Initial Valuation Date |
| | | Lowest Initial Closing Index Level: | Not Applicable |
| | | Lowest Initial Closing Index Level (Specified Observation Dates): | Not Applicable |
| | | Initial Average Index Level: | Not Applicable |
| | (ix) | Initial Valuation Date(s): | 14 January 2027 |
| | (x) | Coupon Valuation/Observation Date(s): | Not Applicable |
| | (xi) | Periodic Valuation Date(s): | Not Applicable |
| | (xii) | Valuation Date(s): | 14 January 2033 |
| | (xiii) | Averaging Dates: | In respect of the Valuation Date scheduled to fall on 14 January 2033:<br><br>14 July 2031, 14 August 2031, 15 September 2031, 14 October 2031, 14 November 2031, 15 December 2031, 14 January 2032, 16 February 2032, 15 March 2032, 14 April 2032, 14 May 2032, 14 June 2032, 14 July 2032, 16 August 2032, 14 September 2032, 14 October 2032, 15 November 2032, 14 December 2032 and 14 January 2033 |
| | (xiv) | Final Averaging Date: | Not Applicable |

| | | | |
|---|---|---|---|
| (xv) | Valuation Time: | | As specified in Index Linked Provision 8 (*Definitions*) |
| (xvi) | Single Index and Reference Dates: | | Applicable: as specified in Index Linked Provision 1.1 |
| (xvii) | Single Index and Averaging Dates: | | Applicable: as specified in Index Linked Provision 1.2 |
| | (a) | Omission: | Not Applicable |
| | (b) | Postponement: | Applicable |
| | (c) | Modified Postponement: | Not Applicable |
| (xviii) | Index Basket and Reference Dates: | | Not Applicable |
| (xix) | Index Basket and Averaging Dates: | | Not Applicable |
| (xx) | Maximum Days of Disruption: | | Eight Scheduled Trading Days as specified in Index Linked Provision 8 (*Definitions*) |
| (xxi) | Fallback Valuation Date: | | Applicable: Default Fallback Valuation Date as specified in Index Linked Provision 8 (*Definitions*) |
| (xxii) | Change in Law - Increased Cost: | | Not Applicable |
| (xxiii) | Hedging Disruption: | | Not Applicable |

**COMMODITY LINKED PROVISIONS**

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

**FX LINKED PROVISIONS**

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

**CREDIT LINKED PROVISIONS**

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

**FUND LINKED PROVISIONS**

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

**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:** | Swedish Securities |
| (i) | Temporary or Permanent Bearer Global Security / Registered Global Security: | Not Applicable |

| | | | |
|---|---|---|---|
| | (ii) | Are the Notes to be issued in the form of obligations under French law? | Not Applicable |
| | (iii) | Name of *French Registration Agent* (only if French Securities are in registered form (*au nominatif*) and if the Notes are not inscribed with the Issuer): | Not Applicable |
| | (iv) | Representation of Holders of Notes / Masse: | Not Applicable |
| | | Identification information of Holders in relation to French Securities (General Condition 1.1): | Not Applicable |
| | (v) | Appointment of Holders' Joint Representative: | Not Applicable |
| | (vi) | Are the Securities New York Law Notes? | No |
| 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:** | | For the avoidance of doubt, Stockholm |
| | − | Default Business Day: | Applicable |
| 49. | **Payment Disruption Event (General Condition 13):** | | Applicable |
| | − | Relevant Currency(ies): | Specified Currency |
| 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):** | | |
| | (i) | Percentages – Default Rounding: | Applicable – as specified in General Condition 22.1(a) |
| | (ii) | Figures – Default Rounding: | Not Applicable |
| | (iii) | Currency amounts due and payable – Default Rounding: | Applicable – as specified in General Condition 22.1(c) |
| | (iv) | Yen currency amounts due and payable – Default Rounding: | Not Applicable |
| | (v) | Specified Fraction: | Not Applicable |
| | (vi) | Specified Unit: | Not Applicable |
| | (vii) | Specified Decimal Place: | Not Applicable |

**DISTRIBUTION**

| | | | |
|---|---|---|---|
| 59. | **If non-syndicated, name and address of Dealer:** | | J.P. Morgan SE of TaunusTurm, Taunustor 1, 60310 Frankfurt am Main, Germany<br><br>For the avoidance of doubt, the Dealer will not act as distributor. |
| | (i) | If syndicated, names of Managers: | Not Applicable |
| | (ii) | Date of Subscription Agreement: | Not Applicable |
| 60. | **JPMCFC/JPMSP ERISA (Purchaser representations and requirements and transfer restrictions):** | | JPMSP Standard Restrictions apply |
| 61. | **ECI Holder Restrictions:** | | Not Applicable |
| 62. | **Prohibition of Sales to EEA Retail Investors:** | | Not Applicable |
| 63. | **Prohibition of Sales to UK Retail Investors:** | | Applicable |
| 64. | **Belgian Securities Annex:** | | Not Applicable |

65. **Swiss Non-Exempt Public Offer:** No

66. **Additional Selling Restrictions:** Not Applicable

**Signed on behalf of the Issuer:**

By: _____

Duly authorised

**Signed on behalf of the Guarantor:**

By: _____

Duly authorised

806438578/Ashurst(JECHAN/RELDER)/BY

## PART B - OTHER INFORMATION

| | | |
|---|---|---|
| **1.** | **LISTING AND ADMISSION TO TRADING** | Application will be made for the Securities to be listed and admitted to trading on the Regulated Market of the Nasdaq Stockholm with effect from, at the earliest, the Issue Date. No assurances can be given that such application for listing and/or admission to trading will be granted (or, if granted, will be granted by the Issue Date).<br><br>The Issuer has no duty to maintain the listing and/or admission to trading (if any) of the Securities on the relevant stock exchange over their entire lifetime. Securities may be suspended from trading and/or de-listed at any time in accordance with applicable rules and regulations of the relevant stock exchange. |
| **2.** | **RATINGS** | Not Applicable |

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

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

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

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

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

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

**6. POST-ISSUANCE INFORMATION**

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

**7. OPERATIONAL INFORMATION**

| | |
|---|---|
| Intended to be held in a manner which would allow Eurosystem eligibility: | No |
| ISIN: | SE0031088935 |
| Common Code: | 003108893 |
| Relevant Clearing System(s): | Euroclear Sweden |
| Delivery: | Delivery against payment |
| The Agents appointed in respect of the Securities are: | The Bank of New York Mellon, London Branch<br>160 Queen Victoria Street<br>London<br>EC4V 4LA<br>United Kingdom |

| | |
|---|---|
| | The Bank of New York Mellon S.A./N.V., Luxembourg Branch<br>Vertigo Building<br>Polaris<br>2-4 rue Eugène Ruppert<br>L-2453<br>Luxembourg<br><br>Skandinaviska Enskilda Banken AB (publ)<br>Investor Services, A-S12<br>Råsta Strandväg 5<br>SE-169 79 Solna<br>Sweden |
| Registrar: | As specified in the General Conditions |

**8. TERMS AND CONDITIONS OF THE OFFER**

| | |
|---|---|
| Non-exempt Offer: | An offer of the Securities may be made by Garantum Fondkommission Aktiebolag of Norrmalmstorg/Smålandsgatan 16, Stockholm, Sweden (the "**Distributor**") other than pursuant to Article 1(4) of the EU Prospectus Regulation in Sweden during the period from (and including) 20 November 2026 to (and including) 30 December 2026 (the "**Offer Period**"). |
| Offer Price: | Issue Price |
| Conditions to which the offer is subject: | The offer of the Securities is conditional on their issue.<br><br>The Offer Period is subject to adjustment by or on behalf of the Issuer in accordance with the applicable regulations. Any adjustments to such Offer Period will be set out in one or more notices to be made available on the website of the Issuer (https://sp.jpmorgan.com/spweb/index.html), and through the Distributor (and for the avoidance of doubt, no supplement to the Base Prospectus or these Final Terms will be published in relation thereto).<br><br>The offer of the Securities may be withdrawn in whole or in part at any time before the Issue Date at the discretion of the Issuer by giving at least two Business Days' notice, and notification of such withdrawal will be published on the website of the Issuer (https://sp.jpmorgan.com/spweb/index.html), and through the Distributor (and for the avoidance of doubt, no supplement to the Base Prospectus or these Final Terms will be published in relation thereto).<br><br>If the Aggregate Nominal Amount subscribed for during this subscription period is less than SEK 10,000, then the offer of the Securities may be withdrawn by the Issuer at its option, and if so, no Securities will be issued, and notification of such withdrawal will be available on the website of the Issuer (https://sp.jpmorgan.com/spweb/index.html).<br><br>For the avoidance of doubt, if any application has been made by a potential purchaser and the Issuer |

| | |
|---|---|
| | exercises such a right, each such potential purchaser shall not be entitled to subscribe or otherwise acquire the Securities.<br><br>The Securities will be offered in Sweden on the basis of a public offer. |
| Description of the application process: | Investors may apply to subscribe for Securities during the Offer Period. The Offer Period may be discontinued at any time. In such a case, the Issuer shall give immediate notice to the public before the end of the Offer Period by means of a notice published on the website of the Issuer (https://sp.jpmorgan.com/spweb/index.html), and through the Distributor (and for the avoidance of doubt, no supplement to the Base Prospectus or these Final Terms will be published in relation thereto).<br><br>Any application shall be made in Sweden to the Distributor. Investors shall not be required to enter into any contractual arrangements directly with the Issuer related to the subscription for any Securities.<br><br>A potential purchaser should contact the Distributor prior to the end of the Offer Period. A purchaser will subscribe for Securities in accordance with the arrangements agreed with the Distributor relating to the subscription of securities generally.<br><br>There is no pre-identified allotment criteria. The Distributor will adopt allotment criteria that ensures equal treatment of potential purchasers. All of the Securities requested through the Distributor during the Offer Period will be assigned up to the maximum amount of the offer. In the event that during the Offer Period, the requests exceed the amount of the offer to prospective investors, the Issuer will proceed to early terminate the Offer Period and will immediately suspend the acceptances of further requests. In such a case, the Issuer shall give immediate notice to the public before the end of the Offer Period by means of a notice published on the website of the Issuer (https://sp.jpmorgan.com/spweb/index.html), and through the Distributor (and for the avoidance of doubt, no supplement to the Base Prospectus or these Final Terms will be published in relation thereto).<br><br>A potential purchaser will, on the Issue Date, receive 100 per cent. (100%) of the amount of Securities allocated to it at the end of the Offer Period. |
| Description of possibility to reduce subscription and manner for refunding excess amount paid by applicant: | Not Applicable |
| Details of the minimum and/or maximum amount of application: | The maximum Aggregate Nominal Amount of Securities to be issued is SEK 100,000,000.<br><br>The minimum amount of application per investor will be one Security (corresponding to a nominal amount |

| | |
|---|---|
| | of SEK 10,000). The maximum amount of application will be subject only to availability at the time of application. |
| Details of the method and time limits for paying up and delivering the Securities: | Securities will be available on a delivery versus payment basis.<br><br>The Issuer estimates that the Securities will be delivered to the purchaser's respective securities accounts on or around the Issue Date.<br><br>The settlement and the delivery of the Securities will be executed through the Dealer for technical reasons only. |
| Manner and date in which results of the offer are to be made public: | The results of the offering will be available on the website of the Issuer (https://sp.jpmorgan.com/spweb/index.html) and from the Distributor on or prior to the Issue Date. |
| Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: | Applicants will be notified directly by the Distributor of the success of their application. Dealing in the Securities may commence on the Issue Date. |
| Amount of any expenses and taxes specifically charged to the subscriber or purchaser: | Apart from the Offer Price, the Issuer is not aware of any expenses and taxes specifically charged to the subscriber or purchaser. |
| Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: | Garantum Fondkommission Aktiebolag of Norrmalmstorg/Smålandsgatan 16, Stockholm, Sweden |
| Consent: | The Issuer consents to the use of the Base Prospectus by the financial intermediary/ies ("**Authorised Offeror(s)**"), during the Offer Period and subject to the conditions, as provided as follows:<br><br>(a) Name, address, legal entity identifier, domicile, legal form and law and country of incorporation of Authorised Offeror(s): — Garantum Fondkommission Aktiebolag of Norrmalmstorg/Smålandsgatan 16, Stockholm, Sweden. Its legal entity identifier (LEI) is 549300SUPDLSXO6YWJ42.<br><br>(b) Offer period for which use of the Base Prospectus is authorised by the Authorised Offeror(s): — The Offer Period<br><br>(c) Conditions to the use of the Base Prospectus by — The Base Prospectus may only be used by the relevant Authorised Offeror(s) in connection with the making of an offer of the Securities |

| | |
|---|---|
| the Authorised Offeror(s): | to the public requiring the prior publication of a prospectus under the EU Prospectus Regulation (a "**Non-exempt Offer**") in the jurisdiction in which the Non-exempt Offer is to take place. |

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

## 9. EU BENCHMARKS REGULATION

| | |
|---|---|
| EU Benchmarks Regulation: Article 29(2) statement on benchmarks: | Not Applicable |

## 10. INDEX DISCLAIMER

**OMX Stockholm 30 Index**

The Securities are not sponsored, endorsed, sold or promoted by The NASDAQ OMX Group, Inc. or its affiliates (NASDAQ OMX, with its affiliates, are referred to as the "**Corporations**"). The Corporations have not passed on the legality or suitability of, or the accuracy or adequacy of descriptions and disclosures relating to, the Securities. The Corporations make no representation or warranty, express or implied to the owners of the Securities or any member of the public regarding the advisability of investing in securities generally or in the Securities particularly, or the ability of the OMX Stockholm 30 Index to track general stock market performance. The Corporations only relationship to the Issuer (the "**Licensee**") is in the licensing of the Nasdaq®, OMXTM, Nasdaq-100®, and OMX Stockholm 30 IndexTM registered trademarks, and certain trade names of the Corporations and the use of the OMX Stockholm 30 Index which is determined, composed and calculated by NASDAQ OMX without regard to Licensee or the Securities. NASDAQ OMX has no obligation to take the needs of the Licensee or the owners of the Securities into consideration in determining, composing or calculating the OMX Stockholm 30 Index. The Corporations are not responsible for and have not participated in the determination of the timing of, prices at, or quantities of the Securities to be issued or in the determination or calculation of the equation by which the Securities is to be converted into cash. The Corporations have no liability in connection with the administration, marketing or trading of the Securities.

The Corporations do not guarantee the accuracy and/or uninterrupted calculation of the OMX Stockholm 30 Index or any data included therein. The Corporations make no warranty, express or implied, as to results to be obtained by Licensee, owners of the Securities, or any other person or entity from the use of the OMX Stockholm 30 Index or any data included therein. They should consult their own tax advisors concerning the tax consequences of purchasing, holding and disposing of Securities in light of their particular circumstances.

Corporations make no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the OMX Stockholm 30

Index or any data included therein. Without limiting any of the foregoing, in no event shall the Corporations have any liability for any lost profits or special, incidental, punitive, indirect, or consequential damages, even if notified of the possibility of such damages.

## SUMMARY

**INTRODUCTION AND WARNINGS**

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.

***You are about to purchase a product that is not simple and may be difficult to understand***.

***The Securities:*** Issue of up to SEK 100,000,000 Six-Year Participation Notes linked to the OMX Stockholm 30 Index, due January 2033 under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (ISIN: SE0031088935) (the "**Securities**")

***The Issuer:*** J.P. Morgan Structured Products B.V. ("**JPMSP**"). Its registered office is at Luna ArenA, Herikerbergweg 238, 1101 CM Amsterdam, The Netherlands and its Legal Entity Identifier (LEI) is XZYUUT6IYN31D9K77X08.

***The Authorised Offeror(s):*** Garantum Fondkommission Aktiebolag of Norrmalmstorg/Smålandsgatan 16, Stockholm, Sweden. Its legal entity identifier (LEI) is 549300SUPDLSXO6YWJ42.

***Competent authority:*** The Base Prospectus was approved on 16 April 2026 by the Luxembourg *Commission de Surveillance du Secteur Financier* 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).

**KEY INFORMATION ON THE ISSUER**

**Who is the Issuer of the Securities?**

***Domicile and legal form of the Issuer, law under which the Issuer operates and country of incorporation:*** JPMSP was incorporated as a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) under the laws of the Netherlands on 6 November 2006 for an unlimited duration. JPMSP is registered at the Chamber of Commerce of Amsterdam under registered number 34259454. JPMSP's LEI is XZYUUT6IYN31D9K77X08.

***Issuer's principal activities:*** JPMSP's business principally consists of the issuance of securitised derivatives comprising notes, warrants and certificates, including equity-linked, reverse convertible and market participation notes and the subsequent hedging of those risk positions.

***Major shareholders, including whether it is directly or indirectly owned or controlled and by whom:*** JPMSP is an indirect, wholly-owned subsidiary of JPMorgan Chase Bank, N.A. JPMorgan Chase Bank, N.A. is directly wholly-owned by JPMorgan Chase & Co. and is its principal bank subsidiary (JPMorgan Chase & Co., together with its consolidated subsidiaries, "**JPMorgan Chase**").

***Key managing directors:*** The current managing directors of JPMSP are: Arend Doppenberg; Priscilla Marisa Schraal; Rense Gerard Boks; and Sim Ee Cheah.

***Statutory auditors:*** PricewaterhouseCoopers Accountants N.V. are the independent auditors of JPMSP and have audited the historical financial information of JPMSP for the financial years ended 31 December 2025 and 31 December 2024 and have issued an unqualified Independent Auditor's Report in each case.

**What is the key financial information regarding the Issuer?**

The following key financial information (according to IFRS) has been extracted from the audited financial statements of JPMSP for the years ended 31 December 2025 and 2024 and from the unaudited interim financial statements of JPMSP for the six month period ended 30 June 2026.

| **Summary information – income statement** | | | | |
|---|---|---|---|---|
| **(in USD)** | **Year ended 31 December 2025 (audited)** | **Year ended 31 December 2024 (audited)** | **Six months ended 30 June 2026 (unaudited)** | **Six months ended 30 June 2025 (unaudited)** |
| **Selected income statement data** | | | | |
| Operating profit/(loss) | (774,000) | (244,000) | 10,712,000 | (623,000) |
| **Summary information – statement of financial position** | | | | |
| **(in USD)** | **As at 31 December 2025 (audited)** | **As at 31 December 2024 (audited)** | **As at 30 June 2026 (unaudited)** | |

| | | | | |
|---|---|---|---|---|
| Net financial debt (total liabilities minus cash and cash equivalents) | 53,656,291,000 | 34,336,213,000 | 65,234,077,000 | |
| **Summary information – cash flows** | | | | |
| **(in USD)** | **Year ended 31 December 2025 (audited)** | **Year ended 31 December 2024 (audited)** | **Six months ended 30 June 2026 (unaudited)** | **Six months ended 30 June 2025 (unaudited)** |
| Net cash (used in)/generated from operating activities | (1,147,574,000) | (48,944,000) | (781,781,000) | 92,795,000 |
| Net cash (used in)/generated from financing activities | 223,273,000 | 1,158,478,000 | (29,470,000) | 863,775,000 |
| Net cash generated from investing activities | 165,281,000 | 1,148,117,000 | 46,297,000 | 97,879,000 |

***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?**

The Issuer is subject to the following key risks:

- 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.
- J.P. Morgan Structured Products B.V. is an indirect wholly-owned subsidiary of JPMorgan Chase & Co. It is anticipated that, in respect of each issuance of Securities by it, JPMSP will enter into hedging arrangements with one or more affiliates within the JP Morgan Chase group in order to hedge its market risk for such issuance. The ability of JPMSP to perform its respective obligations under the Securities may be affected by any inability or failure to perform, pursuant to its respective hedging arrangements, by such other J.P. Morgan affiliate. Accordingly, JPMSP is subject to the risk applicable to the JPMorgan Chase group.

**KEY INFORMATION ON THE SECURITIES**

**What are the main features of the Securities?**

***Type and class of Securities being offered and/or admitted to trading, including security identification numbers***

The Securities are cash settled derivative securities in the form of notes. The Securities are index-linked Securities.

The Securities will be cleared and settled through Euroclear Nordics AB.

***Issue Date***: 28 January 2027.

***Issue Price***: 100 per cent. (100%) of the aggregate nominal amount.

***Security identification numbers***: ISIN: SE0031088935; Common Code: 003108893.

***Currency, denomination, issue size and term of the Securities***

The currency of the Securities will be Swedish krona ("**SEK**") (the "**Settlement Currency**").

The nominal amount per Security is SEK 10,000.

The issue size is up to SEK 100,000,000.

***Maturity Date***: 28 January 2033. 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 (unless otherwise early redeemed) the final redemption amount payable on the Maturity Date, and the amount(s) payable will depend on the performance of the Underlying.

**Final redemption amount:** On the Maturity Date:

(a) If the final reference level is greater than or equal to the initial reference level, you will receive a cash amount equal to (A) the calculation amount plus (B) (I) the calculation amount multiplied by (II) 100%* multiplied by (III) the upside performance; or

(b) If the final reference level is less than the initial reference level, you will receive a cash amount equal to (A) the calculation amount multiplied by (B) the final reference level divided by (C) the initial reference level. However, if this cash amount is less than SEK 9,000, you will receive SEK 9,000 (the minimum payment).

*This is an indicative value. The actual value will be determined by the calculation agent on the initial valuation date, taking into account the market conditions on such date, provided that such value shall not be less than 80%.

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

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

Defined terms used above:

- **Averaging dates**: 14 July 2031, 14 August 2031, 15 September 2031, 14 October 2031, 14 November 2031, 15 December 2031, 14 January 2032, 16 February 2032, 15 March 2032, 14 April 2032, 14 May 2032, 14 June 2032, 14 July 2032, 16 August 2032, 14 September 2032, 14 October 2032, 15 November 2032, 14 December 2032 and 14 January 2033
- **Calculation amount**: SEK 10,000.
- **Final reference level**: The arithmetic mean of the reference levels observed on each averaging date.
- **Final valuation date**: 14 January 2033.
- **Initial reference level**: The reference level on the initial valuation date.
- **Initial valuation date**: 14 January 2027.
- **Reference level**: The closing level of the Underlying as per the reference source.
- **Reference source**: The NASDAQ OMX Group, Inc.
- **Upside performance**: The greater of (i) zero and (ii)(A)(a) the final reference level divided by (b) the initial reference level *minus* (B) one.

| ***Underlying*** | ***Bloomberg Ticker*** |
|---|---|
| OMX Stockholm 30 Index (*ISIN: SE0000337842*) | *OMX <Index>* |

***Governing law:*** The terms and conditions of the Securities are governed under English law. Notwithstanding the foregoing, Swedish laws, regulations and rules will be applicable with regard to the registration of any such Securities in Euroclear Nordics AB.

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

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

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

**Where will the Securities be traded?**

Application is expected to be made by the Issuer (or on its behalf) for the Securities to be listed and admitted to trading on the Regulated Market of the Nasdaq Stockholm 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 Bank, N.A. JPMorgan Chase Bank, N.A. is a national banking association organised under U.S. federal law on 13 November 2004. JPMorgan Chase Bank, N.A. is a member of the U.S. Federal Reserve System and its U.S. Federal Reserve Bank Identification Number is 852218. Its LEI is 7H6GLXDRUGQFU57RNE97. The Guarantor is directly wholly-owned by JPMorgan Chase & Co. and its principal bank subsidiary (together with its consolidated subsidiaries, "**JPMorgan Chase**").

***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 Bank, N.A. for the years ended 31 December 2025 and 2024 and from the unaudited consolidated interim financial statements of JPMorgan Chase Bank, N.A. for the six month period ended 30 June 2026. JPMorgan Chase Bank, N.A.'s consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States ("**U.S. GAAP**").

| **Summary information – income statement** | | | | |
|---|---|---|---|---|
| **(in USD millions)** | **Year ended 31 December 2025 (audited)** | **Year ended 31 December 2024 (audited)** | **Six months ended 30 June 2026 (unaudited)** | **Six months ended 30 June 2025 (unaudited)** |
| **Selected income statement data** | | | | |
| Noninterest revenue | 66,368 | 66,706 | 43,160 | 33,643 |
| Net interest income | 97,500 | 94,620 | 50,683 | 47,698 |
| Provision for credit losses | 13,995 | 10,621 | 5,170 | 6,115 |
| Total noninterest expense | 85,942 | 82,890 | 48,685 | 42,728 |
| Income before income tax expense | 63,931 | 67,815 | 39,988 | 32,498 |
| Net income | 49,644 | 52,502 | 31,335 | 25,810 |

| **Summary information – balance sheet** | | | |
|---|---|---|---|
| **(in USD millions)** | **As at 31 December 2025 (audited)** | **As at 31 December 2024 (audited)** | **As at 30 June 2026 (unaudited)** |
| Loans, net of allowance for loan losses | 1,461,358 | 1,321,348 | 1,509,645 |
| Total assets | 3,752,662 | 3,459,261 | 4,091,315 |
| Deposits | 2,697,842 | 2,516,998 | 2,820,284 |
| Long-term debt | 205,012 | 196,756 | 223,911 |
| Total stockholder's equity | 335,936 | 312,794 | 341,580 |

***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.
- JPMorgan Chase Bank, N.A. is a wholly-owned subsidiary of the JPMorgan Chase group. It is the principal bank subsidiary of the JPMorgan Chase group. As such, it will be subject to the risks of the JPMorgan Chase group including regulatory, legal and reputation risks, political and country risks, market and credit risks, liquidity and capital risks and operational, strategic, conduct and people risks, and affected by events which impact the JPMorgan Chase group.

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

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

- ***At maturity, the Securities do not provide for the full scheduled payment of the face value of the Securities***: Depending on the performance of the Underlying, you may lose some or all of your investment.
- ***Risks relating to certain features of the Securities:***
  - The inclusion of a leverage feature means that the Securities will be more speculative and riskier than otherwise, since smaller changes in the performance of the Underlying can reduce (or increase) the return on the Securities by more than in the absence of such feature. A small movement in the value of the Underlying can have a significant effect on the value of the Securities.
  - The amount payable on the Securities will be based on the arithmetic average of the applicable levels, prices, rates or other applicable values of the Underlying on specified averaging dates. If such level, price, rate or other applicable value of the Underlying dramatically surged on the last of such averaging dates, the amount payable on the Securities may be significantly

less than it would have been had the amount payable been linked only to the applicable level, price, rate or other applicable value of the particular Underlying on that last averaging date.

- The final redemption amount is determined based on the performance of the Underlying on the Averaging Dates only (rather than in respect of multiple periods throughout the term of the Securities), and therefore investors in the Securities will not benefit from any movement in level of the Underlying during the term of the Securities that is not reflected in the performance of the Underlying on the Averaging Dates.

- ***Risks relating to the Underlying:***
  - Past performance of the Underlying is not indicative of future performance or the range of, or trends or fluctuations in, the level, price or other value of such Underlying that may occur in the future, and performance may be subject to unpredictable change over time. The Underlying may perform differently from the historical performance and you may not realise the returns which you expect to receive from investing in the Securities.
  - Investors will not have any legal or beneficial rights of ownership in the Underlying , and no claim against the index sponsor or any other third party in relation to the Underlying; such parties have no obligation to act in investors' interests.
  - The market value of and the return on the Securities depends on the performance of the Underlying and its components and other macroeconomic factors. The index sponsor (and the Issuer of the Securities) may be subject to regulatory changes regarding the publication and use of the Underlying during the life of the Securities which may negatively impact the performance of the Underlying. The Issuer and/or the Calculation Agent may adjust the terms of the Securities in respect of the Underlying referenced in order to comply with statutory requirements and such adjustments may affect the value of and return on the Securities and may even result in the early redemption of the Securities (the early redemption amount of which may be less than the initial investment amount or zero). Where the Underlying is a price return index, investors will not participate in dividends paid on the components comprising the Underlying(s) and such Securities may not perform as well as if the holder had invested directly in such components or in a "total return" version of the Underlying or in another product.
- ***No or limited liquidity:*** The Securities may have no liquidity or the market for such Securities may be limited and this may adversely impact their value or your ability to dispose of them.
- ***Secondary market value****:* The market value of the Securities prior to maturity may be significantly lower than their original purchase price. Consequently, if you sell your Securities before their scheduled maturity (assuming you are able to), you may lose some of your original investment.
- ***Early redemption:*** The Securities may be redeemed prior to their scheduled maturity in certain extraordinary circumstances and in such case, the early redemption amount paid to investors may be less than their original investment. In such case, you may only be able to reinvest the proceeds on less favourable market terms compared to when the Securities were purchased.

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

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

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

The Offer Price for subscriptions during the subscription period and on the Issue Date: Issue Price.

The Securities are offered for subscription in Sweden during the period from and including 20 November 2026 to and including 30 December 2026 (the "**Offer Period**").

The Securities are offered subject to the following conditions:

- the offer of the Securities is conditional on their issue;
- the Offer Period is subject to adjustment by or on behalf of the Issuer in accordance with the applicable regulations;
- the offer of the Securities may be withdrawn in whole or in part at any time before the issue date at the discretion of the Issuer by giving at least two business days' notice; and
- if the aggregate nominal amount subscribed for during this subscription period is less than SEK 10,000, then the offer of the Securities may be withdrawn by the Issuer at its option.

Description of the application process:

- investors may apply to subscribe for Securities during the Offer Period;
- any application shall be made in Sweden to the Distributor. Investors shall not be required to enter into any contractual arrangements directly with the Issuer related to the subscription for any Securities;
- a potential purchaser should contact the Distributor prior to the end of the Offer Period. A purchaser will subscribe for Securities in accordance with the arrangements agreed with the Distributor relating to the subscription of securities generally;
- there is no pre-identified allotment criteria. The Distributor will adopt allotment criteria that ensures equal treatment of potential purchasers. All of the Securities requested through the Distributor during the Offer Period will be assigned up to the maximum amount of the offer. If during the Offer Period, the requests exceed the amount of the offer to prospective investors, the Issuer will proceed to early terminate the Offer Period and will immediately suspend the acceptances of further requests; and
- a potential purchaser will, on the issue date, receive 100 per cent. (100%) of the amount of Securities allocated to it at the end of the Offer Period.

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

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

- maximum aggregate nominal amount of Securities to be issued is SEK 100,000,000; and

- minimum amount of application per investor will be one Security (corresponding to a nominal amount of SEK 10,000). The maximum amount of application will be subject only to availability at the time of application.

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

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

Manner in and date on which results of the offer are to be made public: Results of the offering will be available on the website of the Issuer (https://sp.jpmorgan.com/spweb/index.html), and from the Distributor on or prior to the Issue Date.

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

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

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

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

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

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

**Why is the Prospectus being produced?**

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

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

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

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

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

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

**SAMMANFATTNING**

**INLEDNING OCH VARNINGAR**

Denna sammanfattning ska läsas som en introduktion till Grundprospektet (vilket inkluderar dokumenten som införlivats genom hänvisning). Varje beslut om att investera i Värdepapperen ska baseras på en bedömning av Grundprospektet i dess helhet av investeraren. Investeraren kan förlora hela eller delar av sitt investerade kapital under vissa omständigheter. Om ett krav hänförligt till informationen i Grundprospektet anförs vid domstol, kan den investerare som är kärande enligt nationell lagstiftning bli tvungen att svara för kostnaderna för översättning av Grundprospektet innan de rättsliga förfarandena inleds. Civilrättsligt ansvar kan åläggas endast de personer som lagt fram sammanfattningen, inklusive översättningar därav, men endast om Sammanfattningen, läst tillsammans med de andra delarna av Grundprospektet, är vilseledande, felaktig eller oförenlig med dessa eller om den inte, tillsammans med de andra delarna av Grundprospektet, ger nyckelinformation för att hjälpa investerare när de överväger att investera i Värdepapperen.

***Du står i begrepp att köpa en produkt som inte är enkel och som kan vara svår att förstå.***

***Värdepapperen*:** Emission av upp till SEK 100 000 000 sexåriga Obligationer (Deltagande) relaterade till OMX Stockholm 30 Index, med förfall i januari 2033 under Programmet för Strukturerade Värdepapper för emission av Obligationer, Warranter och Certifikat (ISIN: SE0031088935) ("**Värdepapperen**").

***Emittenten:*** J.P. Morgan Structured Products B.V. ("**JPMSP**"). Dess säte är Luna ArenA, Herikerbergweg 238, 1101 CM Amsterdam, Nederländerna och dess identifieringskod för juridiska personer (LEI) är XZYUUT6IYN31D9K77X08.

***Auktoriserad(e) Erbjudare:*** Garantum Fondkommission Aktiebolag. Dess adress är Norrmalmstorg/Smålandsgatan 16, Stockholm, Sverige och dess identifieringskod för juridiska personer (LEI) är 549300SUPDLSXO6YWJ42.

***Behörig myndighet:*** Detta Grundprospekt godkändes den 16 april 2026 av tillsynsmyndigheten i Luxemburg *Commission de Surveillance du Secteur Financier*, 283 route d'Arlon, L-1150 Luxembourg (Telefonnummer: (+352) 26 25 1-1; Faxnummer: (+352) 26 25 1-2601; Email: direction@cssf.lu).

**NYCKELINFORMATION OM EMITTENTEN**

**Vem är emittent av Värdepapperen?**

***Hemvist och juridisk form, enligt vilken lagstiftning Emittenten bedriver verksamhet och i vilket land bolaget har bildats:*** JPMSP bildades som ett privat aktiebolag (*besloten vennootschap met beperkte aansprakelijkheid*) under nederländsk rätt den 6 november 2006 utan bestämd livslängd. JPMSP är registrerad hos Chamber of Commerce i Amsterdam under registreringsnummer 34259454. JPMSP:s LEI är XZYUUT6IYN31D9K77X08.

***Emittentens huvudverksamhet:*** JPMSP:s verksamhet består huvudsakligen av emitterande av värdepapperiserade derivat som består av obligationer, warranter och certifikat, inklusive aktierelaterade, omvända konvertibler och marknadsdeltagande obligationer och efterföljande hedgning av dessa riskpositioner.

***Emittentens större aktieägare, inbegripet huruvida Emittenten ägs eller kontrolleras direkt eller indirekt och av vem:*** JPMSP är ett indirekt, helägt dotterföretag till JPMorgan Chase Bank, N.A. JPMorgan Chase Bank, N.A. är direkt helägt av JPMorgan Chase & Co. och är dess viktigaste bankdotterföretag (JPMorgan Chase & Co., tillsammans med dess konsoliderade dotterföretag, "**JPMorgan Chase**").

***De viktigaste befattningshavarna:*** De nuvarande ledande befattningshavarna för JPMSP är: Arend Doppenberg; Priscilla Marisa Schraal; Rense Gerard Boks; och Sim Ee Cheah.

***Revisorer för lagstadgad revision:*** PricewaterhouseCoopers Accountants N.V. är JPMSP:s oberoende revisor och har reviderat JPMSP:s historiska finansiella information för räkenskapsåren som slutade den 31 december 2025 och 31 december 2024 och har lämnat en oberoende revisorsrapport utan anmärkningar i varje fall.

**Vad är Emittentens finansiella nyckelinformation?**

Följande finansiell nyckelinformation (enligt IFRS) har hämtats från de reviderade finansiella rapporterna för JPMSP för åren som slutade den 31 december 2025 och 2024 och från de oreviderade finansiella delårsrapporterna för JPMSP för sexmånadersperioden som slutade den 30 juni 2026.

| **Sammanfattad information – resultaträkning** | | | | |
|---|---|---|---|---|
| **(i USD)** | **År som slutade den 31 december 2025 (reviderad)** | **År som slutade den 31 december 2024 (reviderad)** | **Sex månader som slutade den** | **Sex månader som slutade den** |

| | | | | |
|---|---|---|---|---|
| | | | **30 juni 2026 (oreviderad)** | **30 juni 2025 (oreviderad)** |
| **Utvald information från resultaträkning** | | | | |
| Verksamhetsvinst/(förlust) | (774 000) | (244 000) | 10 712 000 | (623 000) |
| **Sammanfattad information – rapport över finansiell ställning** | | | | |
| **(i USD)** | **Per den 31 december 2025 (reviderad)** | **Per den 31 december 2024 (reviderad)** | **Per den 30 juni 2026 (oreviderad)** | |
| Finansiell nettoskuld (totala skulder minus likvida medel) | 53 656 291 000 | 34 336 213 000 | 65 234 077 000 | |
| **Sammanfattad information – kassaflödesanalys** | | | | |
| **(i USD)** | **År som slutade den 31 december 2025 (reviderad)** | **År som slutade den 31 december 2024 (reviderad)** | **Sex månader som slutade den 30 juni 2026 (oreviderad)** | **Sex månader som slutade den 30 juni 2025 (oreviderad)** |
| Netto likvida medel (används i)/genererat från verksamhetsaktiviteter | (1 147 574 000) | (48 944 000) | (781 781 000) | 92 795 000 |
| Netto likvida medel (används i)/genererat från finansieringsaktiviteter | 223 273 000 | 1 158 478 000 | (29 470 000) | 863 775 000 |
| Netto likvida medel genererat från investeringsaktiviteter | 165 281 000 | 1 148 117 000 | 46 297 000 | 97 879 000 |

***Reservationer i revisionsberättelser avseende historisk finansiell information:*** Det finns inga reservationer i Emittentens revisionsberättelse avseende Emittentens historiska finansiella information inkluderad häri.

**Vilka nyckelrisker är specifika för Emittenten?**

Emittenten är föremål för följande nyckelrisker:

- Betalningarna till investerare under Värdepapperen är föremål för Emittentens kreditrisk. Värdepapperen är icke säkerställda och icke efterställda allmänna förpliktelser för Emittenten. De är inte insättningar och de är inte skyddade under något insättningsskydd. Om Emittenten och Garanten misslyckas eller på annat sätt inte kan uppfylla sina respektive betalningsförpliktelser enligt Värdepapperen eller Garantin (i tillämpliga fall) kommer investerare att förlora en del av eller hela sin investering.

- JPMorgan Chase är en stor, global koncern för finansiella tjänster och står inför en rad olika risker som är väsentliga och inneboende i dess verksamheter, och som kan påverka Emittentens och Garantens förmåga att fullfölja deras respektive betalningsförpliktelser enligt Värdepapperen, inklusive regulatoriska, juridiska och ryktesrisker, politiska och landsrisker, marknads- och kreditrisker, likviditets- och kapitalrisker och operativa, strategiska, uppförande- och personalrisker.

- J.P. Morgan Structured Products B.V. är ett indirekt helägt dotterföretag till JPMorgan Chase & Co. Det förväntas att JPMSP för varje av dess emissioner av Värdepapper, kommer att ingå hedgningssäkringsarrangemang med ett eller flera närstående företag inom JP Morgan Chase-koncernen för att säkra sin marknadsrisk för sådan emission. JPMSP:s förmåga att utföra sina respektive skyldigheter enligt Värdepapperen kan påverkas av oförmåga eller underlåtenhet att prestera, i enlighet med sina respektive hedgningssäkringsarrangemang, hos sådana andra J.P. Morgan närstående företag. Följaktligen är JPMSP föremål för den risk som är tillämplig på JPMorgan Chase-koncernen.

**NYCKELINFORMATION OM VÄRDEPAPPEREN**

**Vilka är Värdepapperens viktigaste egenskaper?**

***Typ och klass av värdepapper som erbjuds och/eller upptas till handel, inklusive värdepappersidentifikationsnummer***

Värdepapperen är kontant avvecklade värdepapperiserade derivat i form av obligationer. Värdepapperen är indexrelaterade Värdepapper.

Värdepapperen kommer att clearas och avvecklas genom Euroclear Nordics AB.

***Emissionsdag***: 28 januari 2027

***Emissionskurs***: 100 procent (100%) av det sammanlagda nominella beloppet

***Värdepappersidentifikationsnummer***: ISIN: SE0031088935; Common Code: 003108893.

***Valuta, denominering, emissionens storlek och Värdepapperens löptid***

Valutan för Värdepapperen kommer att vara svenska kronor ("**SEK**") ("**Avvecklingsvalutan**").

Det nominella beloppet per Värdepapper är SEK 10 000.

Emissionens storlek är upp till SEK 100 000 000.

***Förfallodagen***: 28 januari 2033. Detta är det datum som Värdepapperen är planerade att lösas in. Värdepapperen kan lösas in i förtid om en händelse för förtida inlösen inträffar.

***Rättigheter förknippade med Värdepapperen***

Värdepapperen ger varje investerare rätten att få en avkastning, tillsammans med vissa ytterligare rättigheter, såsom rätten att få meddelande om vissa beslut och händelser. Avkastningen på Värdepapperen kommer att bestå av (såvida inte inlösta i förtid) det slutliga inlösenbeloppet som ska betalas på Förfallodagen, och beloppet(en) som ska betalas kommer att bero på utvecklingen på den Underliggande.

**Belopp för Slutlig Inlösen:** På Förfallodagen:

(a) Om den slutliga referensnivån är högre än eller lika med den initiala referensnivån kommer du att erhålla ett kontant belopp lika med (A) beräkningsbeloppet plus (B) (I) beräkningsbeloppet multiplicerat med (II) 100%* multiplicerat med (III) uppsidesutvecklingen; eller

(b) Om den slutliga referensnivån är lägre än den initiala referensnivån kommer du att erhålla ett kontant belopp lika med (A) beräkningsbeloppet multiplicerat med (B) den slutliga referensnivån dividerat med (C) den initiala referensnivån. Om detta kontanta belopp är lägre än SEK 9 000 kommer du dock att erhålla SEK 9 000 (minimibetalningen).

*Detta är ett indikativt värde. Det faktiska värdet kommer att bestämmas av beräkningsagenten på den Initiala Värderingsdagen, med beaktande av marknadsförhållandena på sådan dag, dock förutsatt att sådant värde inte ska vara lägre än 80%.

Enligt villkoren för Värdepapperen kommer vissa dagar angivna ovan och nedan att justeras om den relevanta dagen antingen inte är en bankdag eller inte är en handelsdag (beroende på vad som är tillämpligt). Vilken justering som helst kan påverka avkastningen, om någon, som du får.

I villkoren för Värdepapperen anges också att om vissa exceptionella händelser inträffar (1) kan justeringar göras av Värdepapperen och/eller (2) Emittenten får lösa in Värdepapperen i förtid. Dessa händelser specificeras i villkoren för Värdepapperen och relaterar huvudsakligen till den Underliggande, Värdepapperen och Emittenten. Avkastningen (om någon) du får vid sådan förtida inlösen kommer sannolikt att skilja sig från de scenarier som beskrivs ovan och kan vara mindre än det belopp du investerade.

Definierade begrepp som används ovan:

- **Genomsnittsdagar**: den 14 juli 2031, 14 augusti 2031, 15 september 2031, 14 oktober 2031, 14 november 2031, 15 december 2031, 14 januari 2032, 16 februari 2032, 15 mars 2032, 14 april 2032, 14 maj 2032, 14 juni 2032, 14 juli 2032, 16 augusti 2032, 14 september 2032, 14 oktober 2032, 15 november 2032, 14 december 2032 och 14 januari 2033.
- **Beräkningsbelopp**: SEK 10 000.
- **Slutlig referensnivå**: Det aritmetiska genomsnittet av referensnivåerna observerade på respektive genomsnittsdag.
- **Slutlig värderingsdag**: den 14 januari 2033.
- **Initial referensnivå**: Referensnivån på den initiala värderingsdagen.
- **Initial värderingsdag**: den 14 januari 2027.
- **Referensnivå**: Stängningsnivån för den Underliggande enligt referenskällan.
- **Referenskälla**: The NASDAQ OMX Group, Inc.

- **Uppsidesutveckling**: Det större av (i) noll och (ii) (A) (a) den slutliga referensnivån dividerad med (b) den initiala referensnivån *minus* (B) ett.

| *Underliggande* | *Bloomberg Ticker* |
|---|---|
| OMX Stockholm 30 Index (ISIN: SE0000337842) | OMX <Index> |

***Tillämplig rätt:*** Värdepapperens villkor är underkastade engelsk rätt. Oaktat det föregående, svenska lagar, förordningar och regler kommer att vara tillämpliga beträffande registreringen av varje sådant Värdepapper hos Euroclear Nordics AB.

***Värdepapperens status:*** Värdepapperen är direkta, icke efterställda och icke säkerställda generella förpliktelser för Emittenten och kommer att rangordnas lika sinsemellan (*pari-passu)* och med alla andra direkta, icke efterställda och icke säkerställda förpliktelser för Emittenten.

***Beskrivning av restriktioner avseende fri överlåtbarhet av Värdepapperen***

Värdepapper får inte vid någon tidpunkt ha någon amerikansk person som formell eller verklig ägare eller erbjudas, säljas, överföras, pantsättas, tilldelas, levereras, utövas eller inlösas vid någon tidpunkt i USA eller till, eller för någon amerikansk persons räkning eller till förmån för någon amerikansk person; under förutsättning att denna begränsning inte ska gälla för en amerikansk person som är ett närstående företag (enligt definitionen i regel 405 enligt Securities Act) till Emittenten. Om inte annat är tillåtet, får inte Värdepapperen förvärvas av, på uppdrag av eller med tillgångarna i några planer som omfattas av US Employee Retirement Income Security Act of 1974 eller avsnitt 4975 i US Internal Revenue Code från 1986, med ändringar, utom vissa allmänna konton för försäkringsbolag. Med förbehåll för ovanstående kommer Värdepapperen att vara fritt överlåtbara.

**Var kommer Värdepapperen att handlas?**

Ansökan förväntas göras av Emittenten (eller för dess räkning) för att notera och uppta Värdepapperen till handel på den reglerade marknaden hos Nasdaq Stockholm med effekt från (på eller omkring) Emissionsdagen. Emittenten åtar sig inte några juridiska förpliktelser avseende realiserandet av notering eller upptagande till handel på något visst datum eller upprätthållandet av någon notering eller upptagande till handel som är realiserat.

**Omfattas Värdepapperen av en garanti?**

***Kort beskrivning av Garanten***: Garanten är JPMorgan Chase Bank, N.A. JPMorgan Chase Bank, N.A. är ett nationellt bankföretag som organiserades enligt amerikansk federal rätt den 13 november 2004. JPMorgan Chase Bank, N.A. är medlem i US Federal Reserve System och dess amerikanska Federal Reserve Bank Identification-nummer är 852218. Dess LEI är 7H6GLXDRUGQFU57RNE97. Garanten är direkt helägd av JPMorgan Chase & Co. och är dess huvudsakliga bankdotterföretag (JPMorgan Chase & Co., tillsammans med dess konsoliderade dotterföretag, "**JPMorgan Chase**").

***Garantins art och omfattning:*** Garanten garanterar ovillkorligt och oåterkalleligt Emittentens betalningsförpliktelser enligt Värdepapperen. Garantin är begränsad till en garanti för betalning och andra förpliktelser som Emittenten har under villkoren för Värdepapperen.

***Garantens finansiella nyckelinformation:*** Följande finansiell nyckelinformation har hämtats från de reviderade konsoliderade finansiella rapporterna för JPMorgan Chase Bank, N.A. för åren som slutade den 31 december 2025 och 2024 och från de oreviderade konsoliderade finansiella delårsrapporterna för JPMorgan Chase Bank, N.A. för sexmånadersperioden som slutade den 30 juni 2026. JPMorgan Chase Bank, N.A.:s konsoliderade finansiella rapporter har upprättats i enlighet med redovisningsprinciper som är generellt accepterade i USA ("**U.S. GAAP**").

| **Sammanfattad information – resultaträkning** | | | | |
|---|---|---|---|---|
| **(i miljontals USD)** | **År som slutade den 31 december 2025 (reviderad)** | **År som slutade den 31 december 2024 (reviderad)** | **Sex månader som slutade den 30 juni 2026 (oreviderad)** | **Sex månader som slutade den 30 juni 2025 (oreviderad)** |
| **Utvald information från resultaträkning** | | | | |
| Icke-ränterelaterade intäkter | 66 368 | 66 706 | 43 160 | 33 643 |
| Nettoränteintäkt | 97 500 | 94 620 | 50 683 | 47 698 |

| | | | | |
|---|---|---|---|---|
| Avsättning för kreditförluster | 13 995 | 10 621 | 5 170 | 6 115 |
| Totala icke-räntereleterade kostnader | 85 942 | 82 890 | 48 685 | 42 728 |
| Resultat före inkomstskatt | 63 931 | 67 815 | 39 988 | 32 498 |
| Nettoresultat | 49 644 | 52 502 | 31 335 | 25 810 |

| **Sammanfattad – balansräkning** | | | |
|---|---|---|---|
| **(i miljontals USD)** | **Per den 31 december 2025 (reviderad)** | **Per den 31 december 2024 (reviderad)** | **Per den 30 juni 2026 (oreviderad)** |
| Lån, efter avdrag för reserveringar för låneförluster | 1 461 358 | 1 321 348 | 1 509 645 |
| Totala tillgångar | 3 752 662 | 3 459 261 | 4 091 315 |
| Insättningar | 2 697 842 | 2 516 998 | 2 820 284 |
| Långfristiga låneskulder | 205 012 | 196 756 | 223 911 |
| Totalt eget kapital | 335 936 | 312 794 | 341 580 |

***Reservationer i revisionsberättelser avseende historisk finansiell information:*** Det finns inga reservationer i revisionsberättelsen avseende Garantens historiska finansiella information inkluderad häri.

***Riskfaktorer hänförliga till Garanten:*** Garanten är föremål för följande nyckelrisker:

- JPMorgan Chase är en stor, global koncern för finansiella tjänster och står inför en rad olika risker som är väsentliga och inneboende i dess verksamheter, och som kan påverka Garantens förmåga att uppfylla sina skyldigheter enligt garantin, inklusive regulatoriska, juridiska och ryktesrisker, politiska och landsrisker, marknads- och kreditrisker, likviditets- och kapitalrisker samt operativa, strategiska, uppförande- och personalrisker. Underlåtenhet att hantera dessa risker på lämpligt sätt kan ha en väsentlig negativ inverkan på JPMorgan Chases resultat av verksamheten och finansiella ställning.

- JPMorgan Chase Bank, N.A. är ett helägt dotterföretag till JPMorgan Chase-koncernen. Det är det huvudsakliga bankdotterföretaget till JPMorgan Chase-koncernen. Som sådan kommer den att vara föremål för riskerna för JPMorgan Chase-koncernen, inklusive regulatoriska, juridiska och ryktesrisker, politiska och landsrisker, marknads- och kreditrisker, likviditets- och kapitalrisker och operativa, strategiska, uppförande- och personalrisker, och påverkas av händelser som påverkar JPMorgan Chase-koncernen.

**Vilka nyckelrisker är specifika för Värdepapperen?**

***Riskfaktorer hänförliga till Värdepapperen:*** Värdepapperen är föremål för följande nyckelrisker:

- ***Vid förfall tillhandahåller inte Värdepapperen fullständig planerad betalning av det nominella värdet för Värdepapperen:*** Beroende på utvecklingen för den Underliggande kan du förlora en del av eller hela av din investering.

- ***Risker hänförliga till Värdepapperens specifika egenskaper:***

    - Inkluderandet av en hävstångsfunktion innebär att Värdepapperen kommer att vara mer spekulativa och mer riskfyllda än annars, eftersom mindre förändringar i utvecklingen för den Underliggande kan minska (eller öka) avkastningen på Värdepapperen mer än i frånvaro av en sådan funktion. En liten rörelse i värdet på den Underliggande kan ha en betydande effekt på värdet på Värdepapperen.

    - Beloppet som ska betalas under Värdepapperen kommer att baseras på det aritmetiska genomsnittet för tillämpliga nivåer, priser, kurser eller andra tillämpliga värden för den Underliggande på angivna genomsnittsdagar. Om en sådan nivå, pris, kurs eller annat tillämpligt värde för den Underliggande dramatiskt ökat på den sista av sådana genomsnittsdagar, kan det belopp som ska betalas under Värdepapperen vara betydligt mindre än det skulle ha varit om det betalningsbara beloppet endast hade

kopplats till tillämplig nivå, pris, kurs eller annat tillämpligt värde för den givna Underliggande på den sista genomsnittsdagen.

- Beloppet för slutlig inlösen fastställs baserat på utvecklingen för den Underliggande på Genomsnittsdagarna endast (snarare än med avseende på flera perioder under Värdepapperens löptid), och därför kommer investerare i Värdepapperen inte att dra nytta av någon förändring i nivån för den Underliggande under Värdepapperens löptid som inte återspeglas i utvecklingen för den Underliggande på Genomsnittsdagarna.

- ***Risker hänförliga till den Underliggande:***

  - Historisk utveckling för den Underliggande indikerar inte framtida utveckling eller intervallet för eller trender för eller fluktuationer i, nivån, kursen eller annat värde för sådan Underliggande som kan komma att inträffa i framtiden, och utveckling kan bli föremål för oförutsägbara förändringar över tid. Den Underliggande kan utvecklas annorlunda än den historiska utvecklingen och du kanske inte erhåller den avkastning som du förväntar dig från investeringen i Värdepapperen. Investerare kommer inte att ha någon formell äganderätt eller några rättigheter som verklig ägare till den Underliggande och inget krav mot indexsponsorn eller någon annan tredje part i förhållande till den Underliggande; sådana parter har ingen skyldighet att agera i investerares intresse.

  - Marknadsvärdet och avkastningen på Värdepapperen beror på utvecklingen för den Underliggande och dess komponenter och andra makroekonomiska faktorer. Indexsponsorn (och Emittenten av Värdepapperen) kan bli föremål för regulatoriska förändringar beträffande publicering och användning av den Underliggande under Värdepapperens löptid, vilket kan ha en negativ inverkan på utvecklingen för den Underliggande. Emittenten och/eller Beräkningsagenten kan justera villkoren för Värdepapperen med avseende på den relaterade Underliggande för att uppfylla lagstadgade krav och sådana justeringar kan påverka värdet på och avkastningen från Värdepapperen och kan till och med leda till förtida inlösen av Värdepapperen (vars inlösenbelopp kan vara mindre än det initiala investeringsbeloppet eller noll). Om den Underliggande är ett kursavkastningsindex, kommer investerare inte att ta del av utdelningar som betalas på komponenterna som utgör den Underliggande och sådana Värdepapper kanske inte utvecklas lika bra som om innehavaren hade investerat direkt i sådana komponenter eller i en "total avkastning"-version av den Underliggande eller i en annan produkt.

- ***Ingen eller begränsad likviditet:*** Värdepapperen kanske inte har någon likviditet eller så kan marknaden för sådana Värdepapper kan vara begränsad och detta kan negativt påverka dessas värde eller din möjlighet att avyttra dem.

- ***Andrahandsmarknadsvärde:*** Marknadsvärdet på Värdepapperen före förfall kan vara betydligt lägre än dessas ursprungliga inköpspris. Följaktligen, om du säljer dina Värdepapper innan planerat förfall (förutsatt att du kan), kan du förlora en del av din ursprungliga investering.

- ***Förtida inlösen:*** Värdepapperen kan lösas in före planerat förfall under vissa extraordinära omständigheter och i sådana fall kan det förtida inlösenbeloppet som betalas till investerare vara mindre än deras ursprungliga investering. I sådant fall kanske du bara kan återinvestera intäkterna på mindre gynnsamma marknadsvillkor jämfört med när Värdepapperen köptes.

## NYCKELINFORMATION OM ERBJUDANDET AV VÄRDEPAPPER TILL ALLMÄNHETEN OCH UPPTAGANDET TILL HANDEL PÅ EN REGLERAD MARKNAD

### På vilka villkor och enligt vilken tidplan kan jag investera i detta Värdepapper?

***Villkor för Erbjudandet***

Erbjudandekursen för teckningar under teckningsperioden och på Emissionsdagen: Emissionskursen.

Värdepapperen erbjuds för teckning i Sverige under perioden från och med den 20 november 2026 till och med den 30 december 2026 ("**Erbjudandeperioden**").

Värdepapperen erbjuds med förbehåll för de följande villkoren:

- erbjudandet av Värdepapperen är villkorat av att dessa emitteras;
- Erbjudandeperioden är föremål för justering av Emittenten eller för dennes räkning i enlighet med tillämpliga regleringar;
- erbjudandet av Värdepapperen kan dras tillbaka helt eller delvis när som helst före Emissionsdagen enligt Emittentens diskretion genom att ge minst två bankdagars föregående meddelande; och
- om det sammanlagda nominella beloppet som tecknas under denna teckningsperiod är mindre än SEK 10 000, då kan erbjudandet av Värdepapperen dras tillbaka av Emittenten enligt dennes val.

Beskrivning av ansökningsprocessen:

- investerare kan ansöka om att teckna sig för Värdepapper under Erbjudandeperioden;
- varje ansökan ska göras i Sverige till Distributören. Investerare ska inte behöva ingå några kontraktuella arrangemang direkt med Emittenten avseende teckningen av några Värdepapper;
- en potentiell köpare bör kontakta Distributören före slutet av Erbjudandeperioden. En köpare kommer att teckna sig för Värdepapper i enlighet med de arrangemang som överenskommits med Distributören avseende teckning av värdepapper generellt;
- det finns inga förbestämda allokeringskriterier. Distributören kommer att anta allokeringskriterier som säkerställer likabehandling av potentiella köpare. Samtliga Värdepapper som begärs genom Distributören under Erbjudandeperioden kommer att tilldelas upp till erbjudandets maximala belopp. Om under Erbjudandeperioden, efterfrågan överstiger det belopp som erbjuds presumtiva investerare, kommer Emittenten att avsluta Erbjudandeperioden i förtid och omedelbart ställa in accepterandet av ytterligare efterfrågan; och
- en potentiell köpare kommer, på Emissionsdagen, att erhålla 100 procent (100%) av beloppet i Värdepapper som allokerats till denne vid slutet av Erbjudandeperioden.

Beskrivning av möjligheten att minska teckningen och sättet för återbetalning av överskjutande belopp som betalats av sökanden: Ej tillämpligt; Det är inte möjligt att minska teckningen.

Uppgifter om lägsta och/eller högsta belopp i ansökan:

- högsta sammanlagda nominella belopp i Värdepapper som ska emitteras är SEK 100 000 000; och
- minsta belopp för ansökningar per investerare kommer att vara ett Värdepapper (motsvarande ett nominellt belopp om SEK 10 000). Det maximala beloppet för ansökningar kommer endast att vara beroende av tillgänglighet vid tidpunkten för ansökan.

Uppgifter om metod och tidsfrister för betalning och leverans av Värdepapperen:

- Värdepapperen kommer att göras tillgängliga på basis av leverans mot betalning;
- Emittenten uppskattar att Värdepapperen kommer att levereras till köparens värdepapperskonto på eller omkring Emissionsdagen; och
- Avveckling och leverans av Värdepapperen kommer att genomföras genom Återförsäljaren endast av tekniska skäl.

Sätt och datum då resultatet för erbjudandet kommer att offentliggöras: Resultatet av erbjudande kommer att bli tillgängligt på Emittentens hemsida (https://sp.jpmorgan.com/spweb/index.html), och från Distributören på eller före Emissionsdagen.

Process för meddelande till sökande om beloppet som har allokerats och en indikation av huruvida handel kan ske innan meddelande ges: Sökande kommer att meddelas direkt av Distributören angående framgången för deras ansökan. Handel i Värdepapperen kan påbörjas på Emissionsdagen.

***Uppskattade avgifter som debiteras investeraren av Emittenten/erbjudaren***

Det finns inga uppskattade kostnader som debiteras investeraren av Emittenten.

**Vem är erbjudaren och/eller den person som ansöker om upptagande till handel?**

Se avsnittet benämnt "Auktoriserad(e) Erbjudare" ovan.

Emittenten är den enhet som ansöker om upptagande till handel för Värdepapperen.

**Varför upprättas detta prospekt?**

***Användning av och uppskattat nettobelopp för likviden, när syftet är ett annat än att uppnå vinst***

Intäkterna från emissionen av Värdepapperen kommer användas av Emittenten till generella företagsändamål (inklusive hedgningsarrangemang).

Nettolikviden beräknas uppgå till produkten av Emissionskursen och det sammanlagda nominella beloppet för de Värdepapper som ska emitteras.

***Fast åtagande att placera värdepapper:*** Erbjudandet av Värdepapperen är inte föremål för ett teckningsgarantiavtal med ett fast åtagande.

***Betydande intressen i emissionen/erbjudandet***

De intressen som är relaterade till emissionen / erbjudandet som kan vara väsentliga inkluderar avgifterna som ska betalas till återförsäljaren och det faktum att närstående företag till JPMorgan Chase (inklusive Emittenten och Garanten) är föremål för vissa intressekonflikter mellan deras egna intressen och de av innehavare av Värdepapperen, inklusive: närstående företag till JPMorgan Chase kan ta positioner i eller handla den Underliggande; Beräkningsagenten, som vanligtvis kommer

att vara ett närstående företag till JPMorgan Chase, har breda diskretionära befogenheter som kanske inte tar hänsyn till intressena hos innehavare av Värdepapperen; JPMorgan Chase kan ha konfidentiell information som rör den Underliggande och/eller Värdepapperen; och ett närstående företag till JPMorgan Chase är hedgningssäkringsmotparten till Emittentens förpliktelser under Värdepapperen.