Key Information Document

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

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

Product name	Autocallable Bonus Note Linked to Preference Shares
Product identifier	ISIN: XS3457344227 | Common Code: 345734422
Listings	Luxembourg Stock Exchange (Euro MTF)
PRIIP manufacturer	J.P. Morgan Securities plc (www.jpmorgan-key-information-documents.com). J.P. Morgan Securities plc is a principal subsidiary of JPMorgan Chase & Co. in the United Kingdom. The product issuer is J.P. Morgan Structured Products B.V. with a guarantee by JPMorgan Chase Bank, N.A. Call +44 (0)207 134 4181 for more information.
Date and time of production	8 October 2026 17:00 London local time

1. What is this product?

Type

English law governed notes

Objectives

(Terms that appear in **bold** in this section are described in more detail in the table(s) below.)

The product is designed to provide a return in the form of a cash payment on termination of the product. The timing and amount of this payment will depend on the change in value of the **preference shares**, which in turn will depend on the performance of the **underlying** (and on the solvency of the **preference share issuer**). The product has a fixed term and will terminate on the **maturity date**, unless terminated early. The payment at maturity will not exceed GBP 1.37. If, at maturity, the **final reference level** of the **underlying** has fallen below 65.00% of its **initial reference level**, the product may return less than the **product notional amount** or even the minimum payment amount of GBP 0.01, which means you will effectively lose your initial investment.

Early termination following an autocall: The product will terminate prior to the **maturity date** if, on any **autocall observation date**, the **reference level** is at or above the relevant **autocall barrier level**. On any such early termination, you will on the immediately following **autocall payment date** receive a cash payment equal to the **product notional amount** multiplied by (1) the value of the **preference shares** on the relevant **autocall observation date** (being the applicable **autocall payment**) divided by (2) the **preference share issue price**. The relevant dates, **autocall barrier levels** and **autocall payments** are shown in the table(s) below.

Autocall observation dates	*Autocall barrier levels*	*Autocall payment dates*	*Autocall payments*
4 December 2028	105.00%*	18 December 2028	GBP 1.148
3 December 2029	95.00%*	17 December 2029	GBP 1.222
3 December 2030	87.50%*	17 December 2030	GBP 1.296

* of the **initial reference level**.

Termination on the maturity date: If the product has not terminated early, on the **maturity date** you will receive a cash payment equal to the **product notional amount** multiplied by (1) the value of the **preference shares** on the **final valuation date** divided by (ii) the **preference share issue price**. However, in no circumstances will this payment be less than the minimum payment amount of GBP 0.01. The value of the preference shares on the **final valuation date** will be:

1. if the **final reference level** is at or above 65.00% of its **initial reference level**, an amount equal to GBP 1.37; or
2. if the **final reference level** is below 65.00% of its **initial reference level**, an amount directly linked to the performance of the **underlying**. The amount will equal (i) GBP 1.00 (i.e., 100.00% of the **preference share issue price**) multiplied by (ii) (A) the **final reference level** divided by (B) its **initial reference level**.

Investors should note that the payments described above are based on the expected value of the preference shares. Therefore any return you may receive on the product depends directly on the value of the **preference shares**. As such, your return is only indirectly dependent on the **underlying**.

Under the product terms, 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 **preference share** terms and the product terms also provide that if certain exceptional events occur (1) adjustments may be made to the **preference shares** or the product, as applicable, and/or (2) the **preference share issuer** or the product issuer may terminate the **preference shares** or the product, as applicable, early. The product will in any case terminate early if the **preference shares** terminate early. These events are specified in the **preference share** terms and the product terms and principally relate to the **underlying**, the **preference shares**, the product and the product issuer. The return (if any) you receive on such early termination is likely to be different from the scenarios described above and may be less than the amount you invested.

Preference shares	Preference shares issued by J.P. Morgan International Derivatives Ltd (ISIN: JE00BXP83S83)	**Underlying currency**	GBP
Preference share issuer	J.P. Morgan International Derivatives Ltd	**Issue date**	17 December 2026
Preference share issue price	GBP 1.00	**Initial reference level**	The **reference level** on the **initial valuation date**
Preference share issue date	17 December 2026	**Reference level**	The closing level of the **underlying** as per the **reference source**
Underlying	FTSE 100 Index (Price return index) (ISIN: GB0001383545; Bloomberg: UKX Index)	**Reference source**	FTSE International Limited
Underlying market	Equity	**Final reference level**	The **reference level** on the **final valuation date**
Product notional amount	GBP 1.00	**Initial valuation date**	3 December 2026
Issue price	100.00% of the **product notional amount**	**Final valuation date**	3 December 2031
Product currency	Pound Sterling (GBP)	**Maturity date / term**	17 December 2031

Intended retail investor

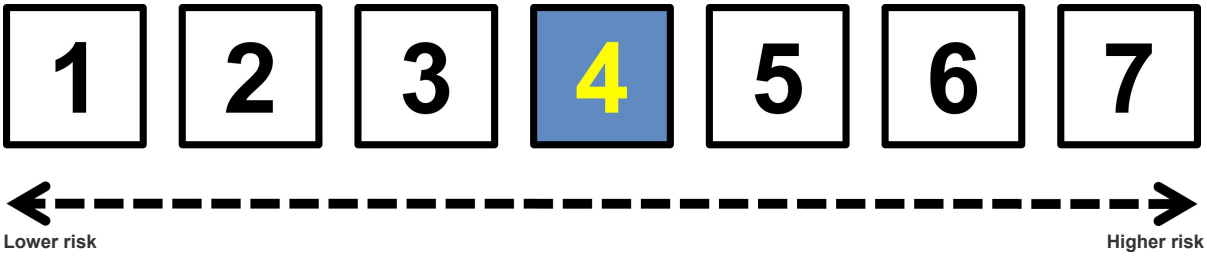
The product is intended to be offered to retail investors who fulfil all of the criteria below:

1. they have the ability to make an informed investment decision through sufficient knowledge and understanding of the product and its specific risks and rewards, with experience of investing in and/or holding a number of similar products providing a similar market exposure;
2. they seek capital growth, expect the movement in the underlying to perform in a way that generates a favourable return, have an investment horizon of the recommended holding period specified below and understand that the product may terminate early;
3. they accept the risk that the issuer or guarantor could fail to pay or perform its obligations under the product and they are able to bear a total loss of their investment; and

4. they are willing to accept a level of risk to achieve potential returns that is consistent with the summary risk indicator shown below.

2. What are the risks and what could I get in return?

Risk indicator



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions are very unlikely to impact our capacity to pay you.

To the extent the currency of the country in which you purchase this product or your account currency differs from the product currency, please be aware of currency risk. You will receive payments in a different currency so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Inflation erodes the purchasing value of cash over time and this may result in the decline in real terms of any capital reimbursed or coupon you may be paid under the investment.

For detailed information about all risks relating to the product please refer to the risk sections of the prospectus and any supplements thereto as specified in the section "7. Other relevant information" below.

Investment performance information

Main factors likely to affect future returns on the product

Your return on the product at the end of the recommended holding period will principally be affected by (1) the price at which you purchase the product, (2) the performance of the underlying over the recommended holding period and (3) the ability of the issuer and guarantor to make payments that become due on the product.

The value of the product before the maturity date or early termination of the product will also be affected by general economic and market conditions, the volatility of the level of the underlying (which is a measure of movement of the level of the underlying), interest rates, inflation rates, exchange rates, the remaining time to maturity and the ability of the issuer and guarantor to make payments.

What could affect my return positively?

- An increase in the level of the underlying leading to an increase in the value of the preference shares

What could affect my return negatively?

- A decrease in the level of the underlying leading to a decrease in the value of the preference shares
- The occurrence of a barrier event
- The issuer's and guarantor's inability to make payments on the product when they fall due

The factors listed above provide general guidance on how changes in the level of the underlying may affect your return if you purchase the product at inception and hold it to the end of the recommended holding period. If you purchase or sell the product after inception, your return on the product will also be affected by the purchase or sale price and the level of the underlying at the time of sale or, in the case of a purchase, at and following the time of purchase. The precise impact will depend on the timing and effects of these changes, and the below list should not be viewed as guaranteeing a particular outcome. See "1. What is this product?" for a discussion of how the payments you may receive during the life of the product and of the payment you may receive at the end of the recommended holding period will be calculated.

In severely adverse market conditions, if you hold the product to the end of the recommended holding period, you may lose your entire investment. This does not take into account a situation where we are unable to pay you.

If you sell the product in severely adverse market conditions prior to the recommended holding period, your return may be lower than what you would have received if you held the product to the end of the recommended holding period and may be as low as zero. See "5. How long should I hold it and can I take money out early" below for additional information.

3. What happens if the issuer is unable to pay out?

You are exposed to the risk that the issuer or guarantor might be unable to meet its obligations in connection with the product for instance in the event of bankruptcy or an official directive for resolution action. This may materially adversely affect the value of the product and could lead to you losing some or all of your investment in the product. The product is not a deposit and as such is not covered by any deposit protection scheme.

4. What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.
The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest GBP 10,000.00. The figures are estimates and may change in the future.

Costs over time

Investment: GBP 10,000.00 Scenarios	***If you cash in after 1 year***	***If you cash in after 3 years***	***If you cash in at the end of the recommended holding period***
Total costs	GBP 402.50	GBP 402.50	GBP 352.50
Impact on return (RIY) per year	4.44%	1.41%	0.74%

The costs shown in the table above represent how much the expected costs of the product would affect your return, assuming the product performs in line with the moderate performance scenario.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

The table shows the impact on return per year.			
One-off costs	*Entry costs*	0.74%	The impact of the costs already included in the price.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.

The costs shown in the table above represent the split of the reduction in yield shown in the costs over time table at the end of the recommended holding period.

5. How long should I hold it and can I take money out early?

Recommended holding period: 5 years

The product aims to provide you with the return described under “1. What is this product?” above. However, this only applies if the product is held to maturity. It is therefore recommended that the product is held until 17 December 2031 (maturity).

The product does not guarantee the possibility to disinvest other than by selling the product either (1) through the exchange (if the product is exchange traded) or (2) off-exchange, where an offer for such product exists. Save as otherwise disclosed in exit costs (see section "4. What are the costs?" above), no fees or penalties will be charged by the issuer for any such transaction, however an execution fee might be chargeable by your broker if applicable. By selling the product before its maturity, you may receive back less than you would have received if you had kept the product until maturity.

Exchange listing	Luxembourg Stock Exchange (Euro MTF)	**Price quotation**	Percentage
Smallest tradable unit	GBP 1.00		

In volatile or unusual market conditions, or in the event of technical faults/disruptions, the purchase and/or sale of the product can be temporarily hindered and/or suspended and may not be possible at all.

6. How can I complain?

Any complaint regarding the conduct of the person advising on, or selling, the product can be submitted directly to that person.

Any complaint regarding the product or the conduct of the manufacturer of this product can be submitted in writing at the following address: J.P. Morgan Securities plc, KID complaints, Mail code BS04-0425, 25 Bank Street, London, E14 5JP, United Kingdom, by email to: kid.complaints@jpmorgan.com or at the following website: www.jpmorgan-key-information-documents.com.

7. Other relevant information

Any additional documentation in relation to the product, in particular, the issuance programme documentation, any supplements thereto and the product terms are available free of charge from The Bank of New York Mellon, One Canada Square, London, E14 5AL, United Kingdom.
The information contained in this Key Information Document does not constitute a recommendation to buy or sell the product and is no substitute for individual consultation with your bank or advisor.

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