

## PRICING SUPPLEMENT

Pricing Supplement dated 9 May 2017

**JPMorgan Chase & Co.**

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

**EUR 30,000,000 15-Year 1.735% p.a. Fixed Coupon Notes due May 2032  
(the "Securities" or the "Notes")**

The offering circular dated 26 April 2017 (the "**Offering Circular**") (as completed and (if applicable) amended by this Pricing Supplement) has been prepared on the basis that any offer of Securities in any Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "**Relevant Member State**") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Securities. The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including by Directive 2010/73/EU), and includes any relevant implementing measure in the Relevant Member State. Accordingly any person making or intending to make an offer in that Relevant Member State of the Securities may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Securities in any other circumstances.

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

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

## RISK FACTORS

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

Investors should ensure that they understand the nature of the risks posed by, and the extent of their exposure under, the Securities. Investors should make all pertinent inquiries they deem necessary without relying on the Issuer or the Dealer. Investors should consider the suitability of the Securities as an investment in light of their own circumstances, investment objectives, tax position and financial condition. Investors should consider carefully all the information set forth in this Pricing Supplement along with all the information set forth in the Offering Circular. Investors should pay particular attention to the section entitled "*Risk Factors*" in the Offering Circular (pages 27 to 88 inclusive).

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

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

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the General Conditions and the Specific Product Provisions (as may be amended and/or supplemented up to, and including, 11 May 2017) set forth in the Offering Circular. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of this Pricing Supplement and the Offering Circular (including all documents incorporated by reference). The Offering Circular (including all documents incorporated by reference) is available from The Bank of New York Mellon S.A./N.V., Luxembourg Branch, at Vertigo Building, Polaris, 2-4 rue Eugène Ruppert, L-2453, Luxembourg, and The Bank of New York Mellon S.A./ N.V., at Dublin Branch, Riverside 2, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, Ireland, and in electronic form on the Luxembourg Stock Exchange's website ([www.bourse.lu](http://www.bourse.lu)).

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| 1. | (i) Issuer:                              | JPMorgan Chase & Co.                               |
| 2. | (i) Series Number:                       | 2017-00421   |
|    | (ii) Tranche Number:                     | One  |
| 3. | <b>Specified Currency or Currencies:</b> | Euro, as defined in General Condition 32.1 ("EUR") |
| 4. | <b>Notes, Warrants or Certificates:</b>  | Notes  |
| 5. | <b>Aggregate Nominal Amount:</b>         |  |
|    | (i) Series:                              | EUR 30,000,000                                     |
|    | (ii) Tranche:                            | EUR 30,000,000                                     |
| 6. | <b>Issue Price:</b>                      | 100 per cent. of the Aggregate Nominal Amount      |

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

If any commissions or fees relating to the issue and sale of the Securities have been paid or are payable by the Dealer to an intermediary, then such intermediary may be obliged to fully disclose to its clients the

existence, nature and amount of any such commissions or fees (including, if applicable, by way of discount) as required in accordance with laws and regulations applicable to such intermediary, including any legislation, regulation and/or rule implementing the Markets in Financial Instruments Directive (Directive 2014/65/EU), or as otherwise may apply in any non-EEA jurisdictions

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

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|-------|---------------------------|---|
| (i)   | Specified Denomination:   | EUR 1,000,000   |
| (ii)  | Trading in Units (Notes): | Not Applicable  |
| (iii) | Minimum trading size:     | The Securities may only be traded in a minimum initial amount of one Security (corresponding to a nominal amount of EUR 1,000,000) and, thereafter, in multiples of one Security (corresponding to a nominal amount of EUR 1,000,000) |
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| 7. | <b>Issue Date:</b>    | 11 May 2017 |
| 8. | <b>Maturity Date:</b> | 11 May 2032 |

## PROVISIONS APPLICABLE TO NOTES

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

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|-----|------------------------------------|-------------|
| 9.  | <b>Interest Commencement Date:</b> | 11 May 2017 |
| 10. | <b>Fixed Rate Note Provisions:</b> | Applicable  |
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|-------|---|--|
| (i)   | Rate(s) of Interest:                        | 1.735 per cent. (1.735%) per annum payable annually in arrear (subject as provided in (iii) below)   |
| (ii)  | Interest Payment Date(s):                   | The 11 <sup>th</sup> day of May in each calendar year commencing on, and including, 11 May 2018 and ending on, and including, the Maturity Date                            |
| (iii) | Fixed Coupon Amount(s):                     | EUR 17,350 per EUR 1,000,000 in nominal amount (for the avoidance of doubt, the amount of interest payable on each Interest Payment Date shall be the Fixed Coupon Amount) |
| (iv)  | Broken Amount(s):                           | Not Applicable   |
| (v)   | Day Count Fraction (General Condition 4.1): | Actual/Actual (ICMA), unadjusted   |

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| (vi)  | Interest Determination Date(s):  | Not Applicable |
| (vii) | Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable |
| 11.   | <b>Floating Rate Note Provisions:</b>  | Not Applicable |
| 12.   | <b>Zero Coupon Note Provisions:</b>  | Not Applicable |
| 13.   | <b>Variable Linked Interest Provisions:</b>                                      | Not Applicable |
| 14.   | <b>Dual Currency Note Provisions:</b>  | Not Applicable |

#### **PROVISIONS RELATING TO REDEMPTION OF NOTES**

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| 15. | <b>Call Option:</b>  | Not Applicable   |
| 16. | <b>Put Option:</b>   | Not Applicable   |
| 17. | <b>Final Redemption Amount:</b>  | EUR 1,000,000 per Note of EUR 1,000,000 Specified Denomination |
| 18. | <b>Early Payment Amount:</b>   | Early Payment Amount 3 is applicable                           |
| 19. | <b>Credit Linked Note Provisions:</b>  | Not Applicable   |
| 20. | <b>Details relating to Instalment Notes:</b>   | Not Applicable   |
| 21. | <b>Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:</b> | Not Applicable   |

#### **PROVISIONS APPLICABLE TO WARRANTS**

*Paragraphs 22-34 are intentionally deleted*

#### **PROVISIONS APPLICABLE TO CERTIFICATES**

*Paragraphs 35-42 are intentionally deleted*

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

##### **SHARE LINKED PROVISIONS**

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| 43. | <b>Share Linked Provisions:</b> | Not Applicable |
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##### **INDEX LINKED PROVISIONS**

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|-----|---------------------------------|----------------|
| 44. | <b>Index Linked Provisions:</b> | Not Applicable |
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##### **COMMODITY LINKED PROVISIONS**

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

**FX LINKED PROVISIONS**

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

**FUND LINKED PROVISIONS**

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

**MARKET ACCESS PARTICIPATION PROVISIONS**

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

**LOW EXERCISE PRICE WARRANT PROVISIONS**

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

**GENERAL PROVISIONS APPLICABLE TO THE SECURITIES**

50. **New Global Note:** Not Applicable

51. **Form of Securities:** Registered Securities

(i) Temporary or Permanent Bearer Global Security / Registered Global Security: Temporary Registered Global Security which is exchangeable for a Permanent Registered Global Security, each of which is exchangeable for Registered Definitive Securities (i) automatically in the limited circumstances specified in the relevant Registered Global Security or (ii) in the case of a Permanent Registered Global Security only, at any time at the option of the Issuer by giving notice to the Holders and the Registrar of its intention to effect such exchange on the terms as set forth in the relevant Permanent Registered Global Security

(ii) Are the Notes to be issued in the form of obligations under French law? No

(iii) Name of French Registration Agent: Not Applicable

(iv) Representation of Holders of Notes/Masse: Not Applicable

(v) Regulation S/Rule 144A Securities: Not Applicable

52. **Record Date:** As set out in the General Conditions

53. **Additional Financial Centre(s) (General Condition 12.2) or other special provisions relating to payment dates:** For the avoidance of doubt, TARGET2

54. **Payment Disruption Event (General Condition 13):**

	Relevant Currency:	EUR
55.	<b>Extraordinary Hedge Disruption Event (General Condition 17):</b>	Not Applicable
56.	<b>Early Redemption for Tax on Underlying Hedge Transactions (General Condition 18.4(b)):</b>	Not Applicable
57.	<b>Disruption Event (General Condition 19):</b>	Not Applicable
58.	<b>Physical Settlement:</b>	Not Applicable
59.	<b>Calculation Agent:</b>	J.P. Morgan Securities plc
60.	<b>Redenomination, renominatisation and reconventioning provisions:</b>	Not Applicable
61.	<b>Gross Up (General Condition 18):</b>	Applicable – as specified in General Condition 18.1
	(i) Exclude Section 871(m) Taxes from Gross Up (General Condition 18):	Not Applicable
	(ii) 871(m) Securities:	Section 871(m) and the regulations promulgated thereunder will not apply to the Securities
62.	<b>Rounding:</b>	General Condition 23 applies
63.	<b>Other terms or special conditions:</b>	Not Applicable

#### **DISTRIBUTION**

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

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

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

Securities" in the Offering Circular

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|-----|---|----------------|
| 68. | <b>ECI Holder Restrictions:</b>         | Not Applicable |
| 69. | <b>Additional Selling Restrictions:</b> | Not Applicable |
| 70. | <b>Swiss Distribution:</b>              | No             |

#### **GENERAL**

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|-----|---|-------------------|
| 71. | The aggregate principal amount of Notes issued has been translated into U.S. dollars at the rate of EUR 1.00 = U.S.\$ 1.09, producing a sum of (for Notes not denominated in U.S. dollars): | U.S.\$ 32,700,000 |
|-----|---|-------------------|

#### **PURPOSE OF PRICING SUPPLEMENT**

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

#### **GOVERNING LAW AND JURISDICTION**

<b>Securities:</b>	State of New York / Courts located in the Borough of Manhattan in the State of New York
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## **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

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

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

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

Duly authorised



## **PART B – OTHER INFORMATION**

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

Application will be made for the Securities to be listed on the Official List and admitted to trading on the Luxembourg Stock Exchange's Euro MTF with effect from, at the earliest, the Issue Date. No assurances can be given that such application for listing and admission to trading will be granted (or, if granted, will be granted by the Issue Date).

The Issuer has no duty to maintain the listing (if any) of the Securities on the relevant stock exchange(s) over their entire lifetime. The Securities may be suspended from trading and/or de-listed at any time in accordance with applicable rules and regulations of the relevant stock exchange(s).

### **RATINGS**

Not Applicable

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

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

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

(i) Reasons for the issue: Not Applicable

(ii) Estimated net proceeds: Not Applicable

### **POST-ISSUANCE INFORMATION**

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

### **OPERATIONAL INFORMATION**

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

ISIN: XS1569804120

Common Code: 156980412

WKN: JPM2J3

Relevant Clearing System(s): Euroclear/Clearstream, Luxembourg

Delivery: Delivery against payment

The Agents appointed in respect of the Securities are: As set out in the Agency Agreement

Registrar: The Bank of New York Mellon S.A./N.V.,  
Luxembourg Branch