

PRICING SUPPLEMENT

Pricing Supplement dated 18 May 2015

JPMorgan Chase Bank, N.A.**Structured Products Programme for the issuance of Notes, Warrants and Certificates****U.S.\$40,000,000 Callable CMS and USD3M LIBOR and CMS Spread Dual Range Accrual Notes due May 2025 (the "Securities" or the "Notes")**

The offering circular dated 28 April 2015 (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 and (if applicable) the Guarantor on which to base your investment decision (note that the terms and conditions of the Securities will remain as described in this Pricing Supplement and the version of the Offering Circular [described in the paragraph 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) and (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, the Guarantor (if applicable), 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 25 to 72 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 the Issue Date) 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 (Luxembourg) S.A., at Vertigo Building, Polaris, 2-4 rue Eugène Ruppert, L-2453, Luxembourg and The Bank of New York Mellon SA/NV, at Dublin Branch, Hanover Building, 4th Floor, Windmill Lane, Dublin 2, Ireland, and in electronic form on the Irish Stock Exchange's website (www.ise.ie).

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| 1. | (i) Issuer: | JPMorgan Chase Bank, N.A. |
| 2. | (i) Series Number: | 2014-11425 |
| | (ii) Tranche Number: | One |
| 3. | Specified Currency or Currencies: | United States Dollar (“ U.S.\$ ” or “ USD ”) |
| 4. | Notes, Warrants or Certificates: | Notes |
| 5. | Aggregate Nominal Amount: | |
| | (i) Series: | U.S.\$40,000,000 |
| | (ii) Tranche: | U.S.\$40,000,000 |
| 6. | Issue Price: | 100.00 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 2004/39/EC), or as otherwise may apply in any non-EEA jurisdictions.

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

(i) Specified Denominations: U.S.\$40,000,000

For the avoidance of doubt, the Specified Denomination of the Note may not be subdivided throughout the tenor of the Note.

(ii) Trading in Units (*Notes*): Not Applicable

(iii) Minimum trading size: 1 Note (of the nominal amount of U.S.\$40,000,000)

7. **Issue Date:** 20 May 2015

8. **Maturity Date:** Subject to the Call Option as set forth in paragraph 15 below, 20 May 2025 (the “**Scheduled Maturity Date**”); provided, however, that if such day is not a Business Day, then the Scheduled Maturity Date will be the following Business Day.

PROVISIONS APPLICABLE TO NOTES

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

9. **Interest Commencement Date:** Issue Date

10. **Fixed Rate Note Provisions:** Not Applicable

11. **Floating Rate Note Provisions:** Not Applicable

12. **Zero Coupon Note Provisions:** Not Applicable

13. **Variable Linked Interest Provisions:** Applicable

(i) Type of Interest: The interest payable in respect of the Notes shall be linked to the USD 30 Year CMS Rate, the USD 2 Year CMS Rate and USD3M LIBOR, as more fully described in sub-paragraph (ii) below.

(ii) Provisions for determining Rate of Interest or Interest Amount where calculated by reference to Share/Index/Commodity/FX Rate: The Rate of Interest payable in respect of each Note on each Interest Payment Date shall be determined by the Calculation Agent in accordance with the following formula:

3.83% x Qualifying Days / Actual Days p.a.

Where:

“**Qualifying Days**” means, in respect of an Interest Period, the number of calendar days during such Interest Period where:

- (a) the rate, being equal to the USD 30 Year CMS Rate minus the USD 2 Year CMS Rate, is greater than or equal to the Spread Barrier; and
- (b) USD 3M LIBOR is less than or equal to the Upper Barrier,

in each case as determined by the Calculation Agent.

“**Actual Days**” means the total number of calendar days in the relevant Interest Period.

“**Spread Barrier**” means 0.00%.

“**Upper Barrier**” means 6.00%.

“**London Business Day**” means each day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London.

“**Reference Banks**” mean five leading swap dealers (as selected by the Calculation Agent) in the New York City interbank market.

“**Reference Banks2**” mean four major banks in the London interbank market.

“**Representative Amount**” means an amount that is representative for a single transaction in the New York City interbank market at the relevant time.

“**Representative Amount2**” means an amount that is representative for a single transaction in the London interbank market at the relevant time.

“U.S. Government Securities and London Business Days” means a day which is a London Business Day and a U.S. Government Securities Business Day.

“U.S. Government Securities Business Day” means any day except for a Saturday, Sunday or a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in U.S. government securities.

“USD-LIBOR-BBA” means, in respect of a calendar day, the LIBOR rate for U.S. Dollars deposits with a designated maturity which appears on the Reuters Screen LIBOR01 Page (or the successor or replacement to such page as determined by the Calculation Agent) at 11:00 a.m., London time, on the day that is two London Business Days preceding the relevant reset date.

“Rate Cut-Off Date” means, for an Interest Period, the date which is five U.S. Government Securities and London Business Days prior to the Interest Payment Date scheduled to fall at the end of such Interest Period.

“USD 2 Year CMS Rate” means, in respect of each calendar day during an Interest Period, the rate for U.S. Dollar swaps with a maturity of 2 years, expressed as a percentage, which appears on the Reuters Screen ISDAFIX1 Page (or any successor or replacement page to such page) (the **“Relevant Screen Page1”**) as of 11:00 a.m., New York City time (the **“Relevant Time1”**) (the **“Determination Date1”**).

If the Calculation Agent determines that the rate for U.S. Dollar swaps with a maturity of 2 years does not appear on the Relevant Screen Page1 at the Relevant Time1 on the Determination Date1, the USD 2 Year CMS Rate in respect of such calendar day will be a percentage determined on the basis of the mid-market, semi-annual swap rate quotations provided by the Reference Banks at approximately the Relevant Time1 on the Determination Date1, and, for this purpose, the semi-annual swap rate means the mean of the bid and offered rates for the semi-annual fixed leg, calculated on a 30/360 day count basis, of a fixed-for-floating USD interest rate

swap transaction with a 2-year term commencing on that Determination Date¹ and in a Representative Amount with an acknowledged dealer of good credit in the swap market, where the floating leg, calculated on an Actual/360 day count basis, is equivalent to USD-LIBOR-BBA with a designated maturity of 3 months. The Calculation Agent will request the principal New York City office of each of the Reference Banks to provide quotations of its rate. If at least three quotations are provided, the rate for the relevant calendar day will be the arithmetic mean of the quotations, eliminating the highest quotation (or, in the event of equality, one of the highest) and the lowest quotation (or, in the event of equality, one of the lowest) provided that, if less than three quotations are provided, the USD 2 Year CMS Rate for such calendar day shall be such rate as is determined by the Calculation Agent in good faith and in a commercially reasonable manner, *provided that*:

- (a) subject to paragraph (b) below, for any calendar day which is not a U.S. Government Securities Business Day, then the USD 2 Year CMS Rate shall be deemed to be the USD 2 Year CMS Rate determined on a U.S. Government Securities Business Day most recently preceding such calendar day; and
- (b) in respect of an Interest Period, the USD 2 Year CMS Rate in respect of each calendar day from and including the Rate Cut-off Date to and including the last calendar day of such Interest Period, shall be deemed to be the USD 2 Year CMS Rate determination in respect of the Rate Cut-off Date.

"USD 30 Year CMS Rate" means, in respect of each calendar day during an Interest Period, the rate for U.S. Dollar swaps with a maturity of 30 years, expressed as a percentage, which appears on the Reuters Screen ISDAFIX1 Page (or any successor or replacement page to such page) (the "**Relevant Screen Page2**") as of 11:00 a.m., New York City time (the "**Relevant Time2**") (the "**Determination Date2**").

If the Calculation Agent determines that the rate for U.S. Dollar swaps with a maturity of 30 years does not appear on the Relevant Screen Page2 at the Relevant Time2 on the Determination Date2, the USD 30 Year CMS Rate in respect of such calendar day will be a percentage determined on the basis of

the mid-market, semi-annual swap rate quotations provided by the Reference Banks at approximately the Relevant Time² on the Determination Date², and, for this purpose, the semi-annual swap rate means the mean of the bid and offered rates for the semi-annual fixed leg, calculated on a 30/360 day count basis, of a fixed-for-floating USD interest rate swap transaction with a 30-year term commencing on that Determination Date² and in a Representative Amount with an acknowledged dealer of good credit in the swap market, where the floating leg, calculated on an Actual/360 day count basis, is equivalent to USD-LIBOR-BBA with a designated maturity of 3 months. The Calculation Agent will request the principal New York City office of each of the Reference Banks to provide quotations of its rate. If at least three quotations are provided, the rate for the relevant calendar day will be the arithmetic mean of the quotations, eliminating the highest quotation (or, in the event of equality, one of the highest) and the lowest quotation (or, in the event of equality, one of the lowest) provided that, if less than three quotations are provided, the USD 30 Year CMS Rate for such calendar day shall be such rate as is determined by the Calculation Agent in good faith and in a commercially reasonable manner, provided that:

- (a) subject to paragraph (b) below, for any calendar day which is not a U.S. Government Securities Business Day, then the USD 30 Year CMS Rate shall be deemed to be the USD 30 Year CMS Rate determined on a U.S. Government Securities Business Day most recently preceding such calendar day; and
- (b) in respect of an Interest Period, the USD 30 Year CMS Rate in respect of each calendar day from and including the Rate Cut-off Date to and including the last calendar day of such Interest Period, shall be deemed to be the USD 30 Year CMS Rate determination in respect of the Rate Cut-off Date.

“USD 3M LIBOR” means, in respect of each calendar day during an Interest Period, the rate for deposits in USD for a period of 3 months that appears on Reuters Screen LIBOR01 Page (or any successor or replacement page to such page) (the **“Relevant Screen Page3”**) at 11:00 a.m. (London Time) (the **“Relevant Time3”**) (the **“Determination Date3”**), provided that:

if the USD 3M LIBOR rate is not available on the Relevant Screen Page³ at the Relevant Time³ on the Determination Date³, the Calculation Agent will request the principal London office of each of the Reference Banks², to provide a quotation of its rate at which it offers deposits in USD in a Representative Amount² to prime banks in the London interbank market at approximately the Relevant Time³ on that Determination Date³, for 3 months, commencing on the Determination Date. If at least two quotations are provided, the rate for the Determination Date will be the arithmetic mean of the quotations. If fewer than two quotations are provided as requested, the rate for the Determination Date³ will be the arithmetic mean of the rates quoted by major banks in New York City, selected by the Calculation Agent (in its absolute discretion), at approximately 11 a.m., New York City time, on that Determination Date³, for loans in USD to leading European banks for a period of 3 months, commencing on that Determination Date³ and in a Representative Amount². If the Calculation Agent determines that a rate cannot be obtained following the application of the foregoing provisions or if the Calculation Agent determines that no suitable Reference Banks² (which is prepared to quote) is available, the relevant rate shall be determined by the Calculation Agent in good faith and in a commercially reasonable manner, provided that:

- (a) subject to paragraph (b) below, for any calendar day which is not a London Business Day, then USD 3M LIBOR shall be deemed to be the USD 3M LIBOR determined on a London Business Day most recently preceding such calendar day; and
- (b) in respect of an Interest Period, the USD 3M LIBOR in respect of each calendar day from and including Rate Cut-off Date to and including the last calendar day of such Interest Period, shall be deemed to be the USD 3M LIBOR in respect of the Rate Cut-off Date.

“Interest Period End Date” means every 20 May of each year, commencing on 20 May 2016, to and including the earlier of (a) the Optional Redemption Date in respect of which the Call Option is exercised (if any), and (b) the Maturity Date, not subject to any adjustment.

“**Interest Period**” means, for the purpose of this Paragraph 13, each of:

(a) the period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the first Interest Period End Date; and

(b) each successive period beginning on (and including) an Interest Period End Date and ending on (but excluding) the next succeeding Interest Period End Date.

(iii) Interest Determination Date(s):

Not Applicable.

(iv) Interest Payment Date(s):

Annually every 20 May of each year, commencing on 20 May 2016 to and including the earlier of (a) the Optional Redemption Date in respect of which the Call Option is exercised (if any), and (b) the Maturity Date.

For the purpose of payment, an Interest Payment Date that falls on a day that is not a Business Day will be adjusted subject to the Modified Following Business Day Convention. An Interest Payment Date will not be adjusted for the purpose of the calculation of accrued interest.

(v) Provisions for determining Rate of Interest or Interest Amount where calculation by reference to Share/Index/Commodity/FX Rate is impossible or impracticable or otherwise disrupted:

See paragraph 13(ii) above.

(vii) Day Count Fraction:

30/360

14. **Dual Currency Note Provisions:**

Not Applicable

PROVISIONS RELATING TO REDEMPTION OF NOTES

15. **Call Option:**

Applicable

(i) Optional Redemption Date(s):

Each Interest Payment Date commencing from and including 20 May 2017 to and including 20 May 2024, subject to adjustment in accordance with the Modified Following Business Day Convention.

The period from and including 20 May 2017 to and including 20 May 2024 shall be the “**Call Option Period**”.

(ii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s):

In respect of each Note, Specified Denomination plus the Interest Amount for the Interest Period related to the Interest Payment Date on which the Notes are to be redeemed following exercise by the Issuer of its option to redeem the Notes under

		General Condition 5.1.
(iii)	If redeemable in part:	Not Applicable
(iv)	Description of any other Issuer's option:	Not Applicable
(v)	Notice period (if other than as set out in General Condition 5.1):	Not less than 5 London and New York Business Days' notice and there shall be no maximum notice period. General Condition 5.1 is amended accordingly.
16.	Put Option:	Not Applicable
17.	Final Redemption Amount:	U.S.\$40,000,000 per Note of U.S.\$40,000,000 Specified Denomination.
18.	Early Payment Amount:	
	Early Payment Amount(s) payable on an event of default (General Condition 15), termination for illegality (General Condition 16) or redemption for taxation reasons (General Condition 18), and/or the method of calculating the same (if required or if different from that set out in the General Conditions):	As set out in General Condition 31, provided that no amount shall be payable by the Issuer on any Security on account of accrued interest in case of early redemption referred to in this paragraph 18 (on a date other than an Interest Payment Date).
19.	Credit Linked Note Provisions:	Not Applicable
20.	Details relating to Instalment Notes:	Not Applicable
21.	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:	Not Applicable

PROVISIONS APPLICABLE TO WARRANTS

Paragraphs 22-33 are not applicable and intentionally deleted

PROVISIONS APPLICABLE TO CERTIFICATES

Paragraphs 34-40 are not applicable and intentionally deleted

SPECIFIC PRODUCT PROVISIONS APPLICABLE TO THE SECURITIES

SHARE LINKED PROVISIONS

41.	Share Linked Provisions:	Not Applicable
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INDEX LINKED PROVISIONS

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

COMMODITY LINKED PROVISIONS

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

FX LINKED PROVISIONS

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

MARKET ACCESS PARTICIPATION PROVISIONS

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

LOW EXERCISE PRICE WARRANT PROVISIONS

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

GENERAL PROVISIONS APPLICABLE TO THE SECURITIES

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

48. **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 Warrants:** Not Applicable

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

50. **Additional Financial Centre(s) (General Condition 12.2) or other special provisions relating to payment dates:** London (and, for the avoidance of doubt, New York City, pursuant to General Condition 12.2).

51.	Payment Disruption Event (General Condition 13):	As may be notified to the Holders pursuant to General Condition 26 (Notices) at the relevant time.
	Relevant Currency:	
52.	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
53.	Early Redemption for Tax on Underlying Hedge Transactions (General Condition 18.4):	Not Applicable
54.	Physical Settlement:	Not Applicable
55.	Calculation Agent:	J.P. Morgan Securities plc
56.	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
57.	Gross Up (General Condition 18):	Not Applicable
58.	Rounding	General Condition 22 applies
59.	Other terms or special conditions:	Business Days:
		“ Additional Financial Centres ” specified for the purposes of the definition of “Business Day” in General Condition 31.1 are London (and, for the avoidance of doubt, New York City).

DISTRIBUTION

60.	If non-syndicated, name and address of Dealer:	J.P. Morgan Securities (Asia Pacific) Ltd. or J.P. Morgan (S.E.A.) Ltd. acting in its own capacity or as agent of J.P. Morgan Securities plc (“JPMS plc”) of 25 Bank Street, Canary Wharf, London E14 5JP
61.	Stabilising Manager(s) (if any):	Not Applicable
62.	Total commission and concession:	See Paragraph 6
63.	U.S. selling restrictions:	Regulation S
		ERISA Restrictions for all Securities (including Rule 144A Securities and Securities subject to Regulation S)
		The Securities may not be acquired except subject to certain restrictions by, on behalf of, or with the assets of any plans subject to ERISA or Section

4975 of the U.S. Internal Revenue Code, as amended, subject to certain restrictions. See "Subscription and Sale – United States" and "Purchaser representations and requirements and transfer restrictions – ERISA Legends and ERISA Restrictions – (a) JPMorgan Chase Bank, N.A. or JPMorgan Chase & Co. issued Securities" in the Offering Circular.

64. **Additional Selling Restrictions:** Not Applicable
65. **Swiss Distribution:** No.

GENERAL

66. The aggregate principal amount of Notes issued has been translated into U.S. dollars at the rate of [●] 1 = U.S.\$ [●], producing a sum of (for Notes not denominated in U.S. dollars): Not Applicable

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the pricing supplement required for the issue, and admission to the Official List of the Irish Stock Exchange and to trading on its Global Exchange Market, 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

Securities: English law /Courts of England

RESPONSIBILITY

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

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

Signed on behalf of the Issuer:

By: _____

Duly authorised

PART B – OTHER INFORMATION

LISTING AND ADMISSION TO TRADING

Application will be made for the Security to be admitted to the Official List of the Irish Stock Exchange and to trading on its Global Exchange Market 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 Security on the relevant stock exchange(s) over their entire lifetime. Security 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 offer of the Securities has an interest material to the offer.

REASONS FOR THE ISSUE, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

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| (i) Reasons for the issue: | Not Applicable |
| (ii) Estimated net proceeds: | Not Applicable |
| (iii) Estimated total expenses: | EUR 600 as fees for listing and admission to trading on the Global Exchange Market of the Irish Stock Exchange |

PERFORMANCE OF UNDERLYINGS AND OTHER INFORMATION CONCERNING THE UNDERLYINGS

Details of past and future performance and the volatility of USD 30 Year CMS Rate, USD 2 Year CMS Rate and USD3M LIBOR (together, the "**Underlyings**") may be obtained from Bloomberg as displayed on Bloomberg Pages: "USISDA30 Index", "USISDA02 Index" and "US0003M Index" respectively. The value of the investment in the Securities will be affected by changes in the value of the Underlyings

POST-ISSUANCE INFORMATION

The Issuer will not provide any post-issuance information with respect to the Note, the USD 30 Year CMS Rate, USD 2 Year CMS Rate or USD 3M LIBOR, unless required to do so by applicable law or regulation.

OPERATIONAL INFORMATION

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|---|--------------------------|
| Intended to be held in a manner which would allow Eurosystem eligibility: | No |
| ISIN: | XS1163510214 |
| Common Code: | 116351021 |
| Relevant Clearing System(s) and the relevant identification number(s): | Euroclear |
| Delivery: | Delivery against payment |

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

Registrar: The Bank of New York Mellon (Luxembourg) S.A.