

Pricing Term Sheet

This term sheet supplements the information set forth under “Description of the Notes” in the Prospectus Supplement, subject to completion, dated April 15, 2021 to the Prospectus dated April 11, 2019 (the “Preliminary Prospectus Supplement”).

Issuer:	JPMorgan Chase & Co.
Security Type:	SEC Registered Senior Notes
Security:	Floating Rate Notes due 2027
Currency:	USD
Size:	\$500,000,000
Maturity:	April 22, 2027
Payment Frequency:	Quarterly
Day Count Fraction:	Actual/360
Index:	Benchmark rate, which will initially be Compounded SOFR as described under “Description of the Notes—Interest on the notes” in the Preliminary Prospectus Supplement.
Re-offer Spread to Index:	+88.5 basis points
Price to Public:	100% of face amount
Proceeds (Before Expenses) to Issuer:	\$498,250,000
Interest Payment Dates:	January 22, April 22, July 22 and October 22 of each year, commencing July 22, 2021
Business Day:	New York
Business Day Convention:	Modified Following Business Day
Reset Frequency:	Quarterly
Optional Redemption:	We may redeem the notes, at our option, in whole, but not in part, on April 22, 2026 upon at least 5 days’ but no more than 60 days’ notice to holders of the

notes, at a redemption price equal to 100% of the principal amount of the notes being redeemed plus accrued and unpaid interest thereon to, but excluding, the date of redemption.

In addition, we may redeem the notes, at our option, in whole at any time or in part from time to time, on or after March 22, 2027, upon at least 5 days' but no more than 60 days' notice to holders of the notes, at a redemption price equal to 100% of the principal amount of the notes being redeemed plus accrued and unpaid interest thereon to, but excluding, the date of redemption.

The foregoing supplements and supersedes the information set forth under "Description of the Notes" in the Preliminary Prospectus Supplement.

CUSIP/ISIN:

46647PCF1 / US46647PCF18

Trade Date:

April 15, 2021

Settlement Date:

April 22, 2021 (T+5)

Denominations:

\$2,000 x \$1,000

Concurrent Issuance:

In addition to the notes described in this term sheet, JPMorgan Chase & Co. is concurrently offering \$3,500,000,000 of fixed-to-floating rate notes due 2027, \$3,500,000,000 of fixed-to-floating rate notes due 2032, \$2,000,000,000 of fixed-to-floating rate notes due 2042 and \$3,500,000,000 of fixed-to-floating rate notes due 2052. The consummation of each of these offerings is not contingent on any other offering.

Sole Bookrunner:

J.P. Morgan Securities LLC

Co-Managers:

ABN AMRO Securities (USA) LLC
BBVA Securities Inc.
Capital One Securities, Inc.
Citizens Capital Markets, Inc.
Commerz Markets LLC
Commonwealth Bank of Australia
Danske Markets Inc.
FHN Financial Securities Corp.

Huntington Securities, Inc.
ING Financial Markets LLC
Intesa Sanpaolo S.p.A.
KeyBanc Capital Markets Inc.
Lloyds Securities Inc.
Mizuho Securities USA LLC
MUFG Securities Americas Inc.
nabSecurities, LLC
Natixis Securities Americas LLC
NatWest Markets Securities Inc.
Nordea Bank Abp
Rabo Securities USA, Inc.
RB International Markets (USA) LLC
Regions Securities LLC
Santander Investment Securities Inc.
SG Americas Securities, LLC
SMBC Nikko Securities America, Inc.
Standard Chartered Bank
U.S. Bancorp Investments, Inc.
UniCredit Capital Markets LLC
Westpac Capital Markets LLC
Academy Securities, Inc.
AmeriVet Securities, Inc.
Blaylock Van, LLC
C.L. King & Associates, Inc.
Cabrera Capital Markets LLC
CastleOak Securities, L.P.
Drexel Hamilton, LLC
Great Pacific Securities
Loop Capital Markets LLC
Mischler Financial Group, Inc.
Multi-Bank Securities, Inc.
Penserra Securities LLC
R. Seelaus & Co., LLC
Samuel A. Ramirez & Company, Inc.
Siebert Williams Shank & Co., LLC
Stern Brothers & Co.
Telsey Advisory Group LLC

Certain of the underwriters are not U.S. registered broker-dealers, and will not effect any offers or sales of any notes in the United States unless it is through one or more U.S. registered broker-dealers as permitted by the regulations of the Financial Industry Regulatory Authority, Inc.

Settlement Period: The closing will occur on April 22, 2021 which will be more than two U.S. business days after the date of this pricing term sheet.
Rule 15c6-1 under the

Securities Exchange Act of 1934 generally requires that securities trades in the secondary market settle in two business days, unless the parties to a trade expressly agree otherwise.

JPMorgan Chase & Co. has filed a registration statement (including a prospectus, as supplemented by a prospectus supplement) with the Securities and Exchange Commission, or SEC, for the offering to which this term sheet relates. Before you invest, you should read the prospectus in that registration statement, the prospectus supplement and any other documents relating to this offering that JPMorgan Chase & Co. has filed with the SEC for more complete information about JPMorgan Chase & Co. and this offering. You may get these documents without cost by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling collect 1-212-834-4533.

Any disclaimer or other notice that may appear below is not applicable to this communication and should be disregarded. Such disclaimer or notice was automatically generated as a result of this communication being sent by Bloomberg or another email system.