

Capped Buffered Equity Insight Notes Linked to the J.P. Morgan Infrastructure Thematic Basket (May 2021)

The following is a summary of the terms of the notes offered by the preliminary pricing supplement hyperlinked below.

Summary of Terms

Issuer:	JPMorgan Chase Financial Company LLC
Guarantor:	JPMorgan Chase & Co.
Minimum Denomination:	\$1,000
Basket:	J.P. Morgan Infrastructure Thematic Basket (May 2021) (the "Basket"), an unequally weighted basket consisting of 30 Reference Stocks of U.S.-listed companies that could potentially benefit from infrastructure spending in the United States, as specified under Annex A
Stock Weight:	With respect to each Reference Stock, the weight of that Reference Stock in the Basket as of the Base Date, as specified under Annex A. The effective weight of each Reference Stock in the Basket over the term of the notes will fluctuate.
Indicative Bloomberg Ticker:	A level of the Basket may be published on the Bloomberg Professional® service ("Bloomberg") under the Bloomberg ticker JPPBINFP. Any levels so published are for informational purposes only and are not binding in any way with respect to the notes. Although that level may appear under that Bloomberg ticker during the term of the notes, any such level may not be the same as the closing level of the Basket determined by the calculation agent for the Observation Date. You will not have any rights or claims, whether legal or otherwise, relating to any information regarding that level (whether displayed on Bloomberg or elsewhere) with respect to the notes.
Base Date:	April 7, 2021
Pricing Date:	May 7, 2021
Observation Date:	May 8, 2023
Maturity Date:	May 11, 2023
Maximum Return:	At least 13.00%*
Buffer Amount:	10.00%
Payment At Maturity:	If the Final Basket Value is greater than the Initial Basket Value, your payment at maturity per \$1,000 principal amount note will be calculated as follows: $\$1,000 + (\$1,000 \times \text{Basket Return}), \text{ subject to the Maximum Return}$ <p>If the Final Basket Value is equal to the Initial Basket Value or is less than the Initial Basket Value by up to the Buffer Amount, you will receive the principal amount of your notes at maturity.</p> <p>If the Final Basket Value is less than the Initial Basket Value by more than the Buffer Amount, your payment at maturity per \$1,000 principal amount note will be calculated as follows: $\\$1,000 + [\\$1,000 \times (\text{Basket Return} + \text{Buffer Amount})]$ <p>If the Final Basket Value is less than the Initial Basket Value by more than the Buffer Amount, you will lose some or most of your principal amount at maturity.</p></p>
CUSIP:	48132TZR0
Preliminary Pricing Supplement:	http://sp.jpmorgan.com/document/cusip/48132TZR0/docType/Product_Termsheet/document.pdf
Estimated Value:	The estimated value of the notes, when the terms of the notes are set, will not be less than \$900.00 per \$1,000 principal amount note. For information about the estimated value of the notes, which likely will be lower than the price you paid for the notes, please see the hyperlink above.

Any payment on the notes is subject to the credit risk of JPMorgan Chase Financial Company LLC, as issuer of the notes, and the credit risk of JPMorgan Chase & Co., as guarantor of the notes.

* The actual Maximum Return will be provided in the pricing supplement and will not be less than 13.00%.

**Reflects Maximum Return equal to the minimum Maximum Return set forth herein, for illustrative purposes.

The "total return" as used above is the number, expressed as a percentage, that results from comparing the payment at maturity per \$1,000 principal amount note to \$1,000.

The hypothetical returns shown above apply only at maturity. These hypotheticals do not reflect fees or expenses that would be associated with any sale in the secondary market. If these fees and expenses were included, the hypothetical returns shown above would likely be lower.

Hypothetical Total Returns**



Final Basket Value	Basket Return	Total Return on the Notes
165.00	65.00%	13.00%
140.00	40.00%	13.00%
120.00	20.00%	13.00%
113.00	13.00%	13.00%
110.00	10.00%	10.00%
105.00	5.00%	5.00%
101.00	1.00%	1.00%
100.00	0.00%	0.00%
95.00	-5.00%	0.00%
90.00	-10.00%	0.00%
80.00	-20.00%	-10.00%
60.00	-40.00%	-30.00%
40.00	-60.00%	-50.00%
20.00	-80.00%	-70.00%
0.00	-100.00%	-90.00%

Selected Risks

- Your investment in the notes may result in a loss. The notes do not guarantee any return of principal.
- Your maximum gain on the notes is limited to the Maximum Return.
- Any payment on the notes is subject to the credit risks of JPMorgan Chase Financial Company LLC and JPMorgan Chase & Co. Therefore the value of the notes prior to maturity will be subject to changes in the market's view of the creditworthiness of JPMorgan Chase Financial Company LLC or JPMorgan Chase & Co.
- The notes are subject to the risks of correlation (or lack of correlation) of the Reference Stocks.
- No interest payments, dividend payments or voting rights.
- The investment strategy represented by the Basket may not be successful.
- The Reference Stocks are concentrated in the industrial and materials sector.
- The notes are subject to the risks associated with non-U.S. securities with respect to the common shares of CNH Industrial N.V.
- In some circumstances, the payment you receive on the notes may be based on the value of cash securities (including securities of other issuers) or other property distributed to holders of a Reference Stock upon the occurrence of a reorganization event.
- The anti-dilution protection for the Reference Stocks are limited.
- As a finance subsidiary, JPMorgan Chase Financial Company LLC has no independent operations and has limited assets.

Selected Risks (continued)

- The estimated value of the notes will be lower than the original issue price (price to public) of the notes.
- The estimated value of the notes is determined by reference to an internal funding rate.
- The estimated value of the notes does not represent future values and may differ from others' estimates.
- The value of the notes, which may be reflected in customer account statements, may be higher than the then current estimated value of the notes for a limited time period.
- Lack of liquidity: J.P. Morgan Securities LLC (who we refer to as JPMS) intends to offer to purchase the notes in the secondary market but is not required to do so. The price, if any, at which JPMS will be willing to purchase notes from you in the secondary market, if at all, may result in a significant loss of your principal.
- Potential conflicts: We and our affiliates play a variety of roles in connection with the issuance of notes, including acting as calculation agent and hedging our obligations under the notes, and making the assumptions used to determine the pricing of the notes and the estimated value of the notes when the terms of the notes are set. It is possible that such hedging or other trading activities of J.P. Morgan or its affiliates could result in substantial returns for J.P. Morgan and its affiliates while the value of the notes decline.
- The tax consequences of the notes may be uncertain. You should consult your tax adviser regarding the U.S. federal income tax consequences of an investment in the notes.

The risks identified above are not exhaustive. Please see "Risk Factors" in the prospectus supplement and the applicable product supplement and "Selected Risk Considerations" in the applicable preliminary pricing supplement for additional information.

Additional Information

SEC Legend: JPMorgan Chase Financial Company LLC and JPMorgan Chase & Co. have filed a registration statement (including a prospectus) with the SEC for any offerings to which these materials relate. Before you invest, you should read the prospectus in that registration statement and the other documents relating to this offering that JPMorgan Chase Financial Company LLC and JPMorgan Chase & Co. has filed with the SEC for more complete information about JPMorgan Chase Financial Company LLC and 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, JPMorgan Chase Financial Company LLC and JPMorgan Chase & Co., any agent or any dealer participating in this offering will arrange to send you the prospectus and each prospectus supplement as well as any product supplement and preliminary pricing supplement if you so request by calling toll-free 1-866-535-9248.

IRS Circular 230 Disclosure: JPMorgan Chase & Co. and its affiliates do not provide tax advice. Accordingly, any discussion of U.S. tax matters contained herein (including any attachments) is not intended or written to be used, and cannot be used, in connection with the promotion, marketing or recommendation by anyone unaffiliated with JPMorgan Chase & Co. of any of the matters addressed herein or for the purpose of avoiding U.S. tax-related penalties.

Investment suitability must be determined individually for each investor, and the financial instruments described herein may not be suitable for all investors. This information is not intended to provide and should not be relied upon as providing accounting, legal, regulatory or tax advice. Investors should consult with their own advisers as to these matters. This material is not a product of J.P. Morgan Research Departments.

Free Writing Prospectus Filed Pursuant to Rule 433, Registration Statement Nos. 333-236659 and 333-236659-01

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Annex A

Reference Stock	<u>Bloomberg Ticker Symbol</u>	<u>Stock Weight*</u>	<u>Reference Stock (continued)</u>	<u>Bloomberg Ticker Symbol (continued)</u>	<u>Stock Weight (continued)*</u>
Common stock of Prologis Inc.	PLD	6.500%	Common stock of Commercial Metals Company	CMC	1.437%
Common stock of Autodesk, Inc.	ADSK	6.500%	Common stock of Valmont Industries, Inc.	VMI	1.367%
Common stock of Caterpillar Inc.	CAT	6.500%	Common stock of Tetra Tech, Inc.	TTEK	1.349%
Common stock of Deere & Company	DE	6.500%	Class A common stock of Summit Materials, Inc.	SUM	1.264%
Common stock of United Rentals, Inc.	URI	6.500%	Common stock of Dycom Industries, Inc.	DY	1.239%
Common stock of Nucor Corporation	NUE	6.500%	Common stock of EMCOR Group, Inc.	EME	1.153%
Common stock of Martin Marietta Materials, Inc.	MLM	6.447%	Common shares of CNH Industrial N.V.	CNHI	1.054%
Common stock of ANSYS, Inc.	ANSS	5.399%			
Common stock of Vulcan Materials Company	VMC	4.805%			
Common stock of Xylem Inc.	XYL	4.467%			
Common stock of Quanta Services, Inc.	PWR	3.400%			
Common stock of A. O. Smith Corporation	AOS	3.248%			
Common stock of Jacobs Engineering Group Inc.	J	3.041%			
Common stock of PTC Inc.	PTC	2.965%			
Common stock of Oshkosh Corporation	OSK	2.953%			
Common stock of Steel Dynamics, Inc.	STLD	2.851%			
Common stock of MasTec, Inc.	MTZ	2.469%			
Common stock of AECOM	ACM	2.199%			
Common stock of KBR, Inc.	KBR	1.789%			
Common stock of Eagle Materials Inc.	EXP	1.610%			
Common stock of Evoqua Water Technologies Corp.	AQUA	1.583%			
Common stock of ITT Inc.	ITT	1.456%			
Common stock of MDU Resources Group, Inc.	MDU	1.455%			

*The Stock Weight of each Reference Stock reflects its weight in the Basket as of the Base Date. The effective weight of each Reference Stock in the Basket will fluctuate over the term of the notes.

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