The following is a summary of the terms of the notes offered by the preliminary pricing supplement hyperlinked below. The notes are contingent interest notes ("Notes") with the following characteristics:

**Summary of Terms**

**Issuer:** 
JPMorgan Chase Financial Company LLC

**Guarantor:** 
JPMorgan Chase & Co.

**Minimum denomination:** 
$1,000

**Reference Stocks:** 
Common stock of Tesla, Inc., common stock of NVIDIA Corporation, and Class A common stock of Alphabet Inc.

**Pricing Date:** 
July 26, 2023

**Final Review Date:** 
July 27, 2023

**Maturity Date:** 
July 30, 2026

**Review Dates:** 
Quarterly

**Contingent Interest Rate:** 
At least 5.00% per annum, payable quarterly at a rate of at least 2.75% per annum, if applicable

**Interest Barrier:** 
With respect to each Reference Stock, an amount that represents 85.00% of its Initial Value

**CUSIP:** 
491320V52

**Estimated Value:** 
The estimated value of the notes, when the terms of the notes are set, will not be less than $880.00 per $1,000 principal amount note. The 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.

**Automatic Call**

If the closing price of one share of each Reference Stock on any Review Date (other than the first, second, third and final Review Dates) is greater than or equal to its Initial Value, the Notes will be automatically called for a cash payment, for each $1,000 principal amount note, equal to (a) $1,000 plus (b) the Contingent Interest Payment attributable to that Review Date, payable on the applicable Call Settlement Date. No further payments will be made on the Notes.

**Payment at Maturity**

If the Notes have not been automatically called, you will receive a cash payment at maturity, for each $1,000 principal amount note, equal to (a) $1,000 plus (b) the Contingent Interest Payment attributable to the final Review Date. You are entitled to repayment of principal in full at maturity, subject to the credit risks of JPMorgan Financial and JPMorgan Chase & Co. Capitalized terms used but not defined herein shall have the meanings set forth in the preliminary pricing supplement.

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.

**Hypothetical Payment at Maturity**

<table>
<thead>
<tr>
<th>Loss Percentage</th>
<th>Principal at Maturity (assuming 5.00% per annum Contingent Interest Rate)</th>
</tr>
</thead>
<tbody>
<tr>
<td>60.00%</td>
<td>$2,023.75</td>
</tr>
<tr>
<td>40.00%</td>
<td>$2,023.75</td>
</tr>
<tr>
<td>20.00%</td>
<td>$2,023.75</td>
</tr>
<tr>
<td>10.00%</td>
<td>$2,023.75</td>
</tr>
<tr>
<td>0.00%</td>
<td>$2,023.75</td>
</tr>
<tr>
<td>-5.00%</td>
<td>$2,023.75</td>
</tr>
<tr>
<td>-10.01%</td>
<td>$2,000.00</td>
</tr>
<tr>
<td>-20.01%</td>
<td>$2,000.00</td>
</tr>
<tr>
<td>-30.00%</td>
<td>$2,000.00</td>
</tr>
<tr>
<td>-40.00%</td>
<td>$2,000.00</td>
</tr>
<tr>
<td>-60.00%</td>
<td>$2,000.00</td>
</tr>
<tr>
<td>-80.00%</td>
<td>$2,000.00</td>
</tr>
<tr>
<td>-100.00%</td>
<td>$2,000.00</td>
</tr>
</tbody>
</table>

The hypothetical payments shown 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 payments shown above would likely be lower.
Selected Risks

- The notes may not pay more than the principal amount at maturity.
- The notes do not guarantee the payment of interest and may not pay interest at all.
- Any payment on the notes is subject to the credit risk 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 views and the creditworthiness of JPMorgan Chase Financial Company LLC and JPMorgan Chase & Co.
- The appreciation potential of the notes is limited to the sum of any Contingent Interest Payments that may be paid over the term of the notes.
- You are exposed to the risk of decline in the price of one share of each Reference Stock.
- Whether a Contingent Interest Payment will be possible and whether the notes will be automatically called will be determined by the Least Performing Reference Stock.
- The automatic call feature may force a potential early call.
- No dividend payments or voting rights.
- The subordination protection for each Reference Stock is limited and may be discretionary.
- 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 to publics of the notes.
- The estimated value of the notes is determined by reference to an internal pricing model.
- The estimated value of the notes does not represent future values and may differ from other determinations.
- The value of the notes, which may be reflected in customers' accounts 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 at all, 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 as underwriter, agent and dealer, and we and our affiliates may be recognized in the terms of the notes and the estimated value of the notes when the terms of the notes are set. It is possible that such recognition 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 advisor 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 Filings: 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 and the other documents relating to this offering that JPMorgan Chase Financial Company LLC and JPMorgan Chase & Co. may file 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. may request you to send you the prospectus and each prospectus supplement, underlying supplement and preliminary pricing supplement if you request them by calling toll-free 1-866-655-2248.

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 or the tax consequence of any transaction described 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 their own advisors as to these matters.

Free Writing Prospectus: Filed Pursuant to Rule 433, Registration Statement Nos. 333-270684 and 333-270684-01

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