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  
**Indices:** EU STOXX 50® Index (the “Index”) and iShares® MSCI EAFE ETF (the “Fund”)  
**Pricing Date:** July 31, 2023  
**Observation Date:** July 31, 2026  
**Maturity Date:** August 5, 2029  
**Upside Leverage Factor:** At Issue 1.75*  
**Buffer Amount:** 10.00%  
**Payment at Maturity:** If the Final Value of each Underlying is greater than its Initial Value, your payment at maturity per $1,000 principal amount note will be calculated as follows:  
\[ \text{Payment} = \left( \frac{\text{Final Value}}{\text{Initial Value}} - 1 \right) \times 100 \% \]  
If the Final Value of one Underlying is greater than its Initial Value and the Final Value of the other Underlying is equal to its Initial Value or is less than its Initial Value by up to the Buffer Amount or (ii) the Final Value of each Underlying is equal to its Initial Value or is less than its Initial Value by up to the Buffer Amount, you will receive the principal amount of your notes at maturity.

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.

*Reflects Upside Leverage Factor equal to the minimum Upside Leverage Factor 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.

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.

**CUSIP:** 48133Y60  
**Preliminary Pricing Supplement:** [https://www.jpmorgan.com/documents/48133Y60/SecondaryProduct_TermsSheet.pdf](https://www.jpmorgan.com/documents/48133Y60/SecondaryProduct_TermsSheet.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 may be lower than the price you pay 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 Upside Leverage Factor will be provided in the pricing supplement and will not be less than 1.75.*
Selected Risks

- Your investment in the notes may result in a loss. The notes do not guarantee any return of principal.
- 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.
- You are exposed to the risk of decline in the value of each Underlying.
- Your payment at maturity will be determined by the Lesser Performing Underlying.
- No interest payments, dividend payments or voting rights.
- We may accelerate your notes if a change-in-control event occurs.
- The notes are subject to the risks associated with non-U.S. securities.
- The notes do not provide direct exposure to fluctuations in currency exchange rates with respect to the index.
- The Fund is subject to management risk.
- The performance and market value of the Fund, particularly during periods of market volatility, may not correlate with the performance of the Fund's underlying index as well as the notional value per share.
- The notes are subject to currency exchange risk with respect to the Fund.
- The anti-dilution protection for the Fund is limited.
- As a finance subsidiary, JPMorgan Chase Financial Company LLC has no independent operations and has limited assets.

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.

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: JPMorgan Securities LLC (who we refer to as JPMIS) intends to offer to purchase the notes in the secondary market but is not required to do so. The price, if any, at which JPMIS 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 JPMorgan or its affiliates could result in substantial returns for JPMorgan 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.

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 that registration statement and the other documents relating to this offering that JPMorgan Chase Financial Company LLC and JPMorgan Chase & Co. have filed with the SEC for more complete information about JPMorgan Chase Financial Company LLC and JPMorgan Chase & Co. and this offering. You may obtain these documents without cost by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, JPMorgan Chase Financial Company LLC and JPMorgan Chase & Co. may, and any dealer participating in this offering will arrange to send you the prospectus and any product supplement as well as any product supplement, underlying supplement and preliminary pricing supplement if so requested by calling toll-free 1-866-835-6246.

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 of any investment in or of any of the matters 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 with their own advisors as to these matters.

Free Writing Prospectus: Filed Pursuant to Rule 433, Registration Statement Nos. 333-270984 and 333-270984-01

J.P. Morgan Structured Investments | 1 800 576 3529 | jpm_structured_investments@jpmorgan.com