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

Reference Stocks:  
- Common stock of Advanced Micro Devices, Inc.  
- Class A common stock of PayPal Holdings, Inc.  
- Class A common stock of CrowdStrike Holdings, Inc.

**Pricing Date:** July 31, 2023  
**Final Review Date:** July 31, 2026  
**Maturity Date:** August 6, 2026  
**Review Dates:** Quarterly

Contingent Interest Rate: At least 11.00% per annum, payable quarterly at a rate of at least 2.75%, if applicable

Interest Barrier: With respect to each Reference Stock, an amount that represents 80.00% of its Initial Value

CUSIP: 46913300V

**Estimated Value:** The estimated value of the notes, when the terms of the notes are not  
will not be less than 80.00 per $1,000 principal amount note. For information about the estimated value of the notes, please see the hyperlink above.

**Preliminary Pricing Supplement:** [Hyperlink]

**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 applicable 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, if any, applicable to the final Review Date.

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>Least Pricing Book Rate</th>
<th>Payment at Maturity (Assuming 11.00% per annum Contingent Interest Rate)</th>
</tr>
</thead>
<tbody>
<tr>
<td>60.00%</td>
<td>$3,237.00</td>
</tr>
<tr>
<td>40.00%</td>
<td>$3,237.00</td>
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<tr>
<td>20.00%</td>
<td>$3,237.00</td>
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<tr>
<td>10.00%</td>
<td>$3,237.00</td>
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<tr>
<td>5.00%</td>
<td>$3,237.00</td>
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<tr>
<td>0.00%</td>
<td>$3,237.00</td>
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<td>-5.00%</td>
<td>$3,237.00</td>
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<td>$3,237.00</td>
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<tr>
<td>-80.00%</td>
<td>$3,237.00</td>
</tr>
<tr>
<td>-100.00%</td>
<td>$3,237.00</td>
</tr>
</tbody>
</table>

The table does not reflect hypothetical payments on notes not called for payment over the term of your notes.

**Contingent Interest:**

"If the notes have not been automatically called and the closing price of one share of each Reference Stock on any Review Date is greater than or equal to its Initial Value, you will receive on the applicable Call Settlement Date for each $1,000 principal amount note a Contingent Interest Payment equal to at least 5.00% (applied to an interest rate of at least 5.00% per annum, payable at a rate of at least 2.75% per quarter).

The hypothetical payment on the notes shown above apply only if you hold the notes for their entire term or until automatically called. These hypothetical 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's view of the creditworthiness of JPMorgan Chase Financial Company LLC or 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 the notes in the case 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 Perpetuating Reference Stock.
- The automatic call feature may force a potential early call.
- No dividend payments or voting rights.
- The antidilution 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 prior to public sale 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 other estimated values.
- The value of the notes, which may be reflected in customer account statements, may be higher than the non-current estimated value of the notes for a limited time period.
- Lack of liquidity. J.P. Morgan Securities LLC (who refer to as JPMI) intends to offer to purchase the notes in the secondary market at not required to do so. The price, if any, at which JPMI will be willing to purchase notes from you at the secondary market, if at all, may result in a significant loss of your principal.
- Potential conflicts. We and our affiliates may have a variety of roles in connection with the issuance of notes, including acting as placement 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 earnings for J.P. Morgan and its affiliates while the value of the notes declines.
- 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 exempted 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 its affiliates. You may get 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. 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, underlying supplement and preliminary pricing supplement if you so request by calling toll-free 1-800-965-3650.

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, for the purposes 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. 333-270064 and 333-270064-01.