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

**Underlying:** NASDAQ 100 Index®, Russell 2000® Index and S&P® 500® Index

**Filing Date:** December 21, 2021

**Maturity Date:** June 28, 2023

**Final Review Date:** June 21, 2023

**Review Dates:** Monthly

**Contingent Interest Rate:** 7.00%/9.00% per annum, paid monthly at a rate of between 0.563333% and 0.75%, if applicable

**Interest Barrier/Trigger Value:** With respect to each Underlying, an amount that represents 75.00% of its Initial Value

**CUSIP:** 48132Y100


**Estimated Value:** The estimated value of the notes, when the terms of the notes are set, will not be less than $999.00 per $1,000 principal amount note. For more information about the estimated value of the notes, which may be lower than the price you paid for the notes, please see the hyperlink above.

**Automatic Call**

For any Review Date (other than the first, second, third, fourth, fifth and Final Review Date) the closing level of each Underlying is greater than or equal to its Initial Value, the notes will be automatically called and you will receive a cash payment for each $1,000 principal amount note, equal to (a) $1,000 plus (b) the Contingent Interest Payments 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 and the Final Value of each Underlying is greater than or equal to its respective Trigger Value, 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 applicable to the Final Review Date.

If the notes have not been automatically called and the Final Value of any Underlying is less than its Trigger Value, your payment at maturity per $1,000 principal amount note will be calculated as follows:

\[
\text{Payment at Maturity} = 1,000 + (1,000 \times \text{Least Performing Underlying Return})
\]

**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.

<table>
<thead>
<tr>
<th>Hypothetical Payment at Maturity**</th>
<th>Least Performing Underlying Return</th>
<th>Payment at Maturity (assuming 7.00% per annum Contingent Interest Rate)</th>
</tr>
</thead>
<tbody>
<tr>
<td>60.00%</td>
<td>$1,050.8333</td>
<td></td>
</tr>
<tr>
<td>40.00%</td>
<td>$1,050.8333</td>
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<td>20.00%</td>
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<td>$1,050.8333</td>
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</tr>
<tr>
<td>-5.00%</td>
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<tr>
<td>-100.00%</td>
<td>$0.0000</td>
<td></td>
</tr>
</tbody>
</table>

*This table does not demonstrate how your coupon payments can vary over the term of your notes.*

**Contingent Interest**

If the notes have not been automatically called and the closing level of each Underlying on any Review Date is greater than or equal to its Interest Barrier, you will receive on the applicable Interest Payment Date for each $1,000 principal amount note a Contingent Interest Payment equal to between $68.3333 and $77.60 (equivalent to an interest rate of between 7.00% and 8.00% per annum, payable at a rate of between 0.563333% and 0.75% per month).

**The hypothetical payments on the notes shown above apply only if you hold the notes for their entire term or until automatically called. 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 reduced, the hypothetical payments shown above would likely be lower.**
Selected Risks

- Your investment in the notes may result in a loss. The notes do not guarantee any return of principal.
- The notes do not guarantee any return of principal.
- Any payment on the notes is subject to the credit rating 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 risks associated with the value of the Indexes.
- Your payment at maturity will be determined by the Least Performing Underlying.
- 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, regardless of any appreciation of any Underlying, which may be significant.
- The benefit provided by the Trigger Value may determine on the final Review Date.
- If the notes have not been automatically called and any Final Value is below its Trigger Value, you will lose 1% of your principal for every 1% the Final Value of the Least Performing Underlying is less than its Initial Value.
- The automatic call feature may force a potential early exit. There is no guarantee you will be able to reinvest the proceeds at a comparable interest rate for a similar level of risk.
- No dividends, voting rights, or ownership rights with the equity securities included in each Underlying.
- The notes are subject to the risks associated with small-cap securities.
- JPMorgan Chase & Co. is currently one of the companies that makes up the S&P 500® index.
- The notes are subject to the risks associated with small-cap companies.

The risks identified above are not exhaustive. Please see “Risk Factors” in the prospectus supplement and the applicable prospectus and underlying supplement and “Selected Risk Considerations” in the prospectus supplement for additional information.

Selected Risks (continued)

- JPM’s estimated value of the notes will be lower than the original issue price (price to public) of the note.
- JPM’s estimated value of the notes is determined by reference to an internal funding rate.
- JPM’s estimated value of the notes does not represent future value and may differ from others’ estimates.
- The value of the notes, which may be selected in customer account statements, may be higher than the then current estimated value at the notes for a limited time period.
- Lack of liquidity. J.P. Morgan Securities (LLC) (of which we refer to as “JPMSS”) intends to offer to purchase the notes in the secondary market, but is not required to do so. There is no guarantee that JPMSS will purchase notes from you in the secondary market, if at all, may result in a significant loss of your concept.
- Potential conflicts: We and our affiliates do not play a role in the issuance of notes, including acting as calculation agent and hedging over 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. This could result in the hedging or other trading activities of J.P. Morgan or its affiliates resulting 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 tax consequences of an investment in the notes.
- As a primary dealer, JPMorgan Chase Financial Company LLC has no independent operations and has limited assets.

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 offering to which these materials relate. Before you invest, you should read the prospectus in that registration statement and the other documents relating to the 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 the offering. You may obtain these documents without cost by writing EDGAR on the SEC website at www.sec.gov, or by calling toll-free at 1-800-SEC-033. This material is not a product of J.P. Morgan Research Department.

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