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

**Summary of Terms**

**Issuer:** JPMorgan Chase Financial Company, LLC

**Guarantor:** JPMorgan Chase & Co.

**Minimum Denomination:** $1,000

**Indices:** Russell 2000® Index, S&P 500® Index, and Nasdaq-100 Index®

**Pricing Date:** July 31, 2023

**Final Review Date:** January 31, 2024

**Maturity Date:** February 5, 2026

**Review Dates:** Quarterly

**Contingent Interest Rate:** Between 0.15% and 2.00% per annum, payable quarterly at a rate of between 0.0375% and 0.9576% per annum, if applicable

**Interest Bearer:**

**Trigger Value:** With respect to each index, an amount that represents 70.00% of its Initial Value

**CUSIP:** 40137XMF3

**Preliminary Pricing Supplement:**

**Estimated Value:**

The estimated value of the notes, when the terms of the notes are set, will not be less than $500.00 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.

**Early Redemption**

We at our election, may redeem the notes early, in whole but not in part, on any of the Interest Payment Dates or on the maturity date of the notes. Interest and/or principal payments will be made to the registered holder of record on the relevant Record Date.

**Payment at Maturity**

If the notes have not been redeemed early and the Final Value of any Index is greater than or equal to its 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 redeemed early and the Final Value of any Index is less than its Trigger Value, your payment at maturity per $1,000 principal amount note will be calculated as follows:

\[
\text{Payment at Maturity} = \text{Principal Amount} + \left( \frac{\text{Final Index Value} - \text{Trigger Value}}{500} \right)
\]

The hypothetical payment at maturity shown above is calculated as follows:

If the notes have not been redeemed early and the Final Value of any Index is less than its Trigger Value, you will receive more than 30.00% of your principal amount at maturity and could lose all of your principal amount at maturity.

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.
18m RTY/SPX/NDX Callable Contingent Interest Notes

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 the payment of interest and may not pay interest at all.
- 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 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 default by the issuer of the notes. Your investment in the notes is subject to the credit risks 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.
- Your payment at maturity will be determined by the Moody's Baa2 index.
- The benefit provided by the Trigger Value may terminate on the final payment date.
- The option to early redemption feature may force a potential early exit.
- No dividend payments or voting rights.
- JPMorgan Chase & Co. is currently one of the companies that make up the S&P 500® index.
- The notes are subject to the risks associated with small company and developing markets.
- The notes are subject to the risks associated with non-U.S. securities.
- As a reference 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 determined by reference to an internal funding rate.
- The estimated value of the notes does not reflect future values and may differ from others.
- 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 (which we refer to as "JPMAS") intends to offer to purchase the notes in the secondary market that is not required to do so. The price, if any, at which JPMAS will be willing to purchase the 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 loss 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 registered: 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 need the prospectus in 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 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., an agent or any dealer participating in the 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 any, you request by calling toll-free 1-866-635-5246.

IRS Circular 930 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 entity affiliated with JPMorgan Chase & Co. of any of the matters addressed herein 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.

Free Writing Prospectus Filed Pursuant to Rule 433, Registration Statement Nos. 333-270004 and 333-270004-01

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