2.5yr RTY/SPX Capped Buffered Return Enhanced Notes

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

**Summary of Terms**

**Issuer:** JPMorgan Chase Financial Company LLC

**Guarantor:** JPMorgan Chase & Co.

**Minimum Denomination:** $1,000

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

**Upside Leverage Factor:** 2.00

**Maximum Return:** [19.50% - 23.50%]*

**Buffer Amount:** 15.00%

**Underlying Return:** (Final Value – Initial Value) / Initial Value

**Initial Value:** With respect to each Underlying, the closing level on the Pricing Date

**Final Value:** With respect to each Underlying, the closing level on the Observation Date

**Pricing Date:** December 22, 2021

**Observation Date:** June 24, 2024

**Maturity Date:** June 27, 2024

**CUSIP:** 48113ZDLL

**Preliminary Pricing Supplement:**

**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 likely will be lower than the price you paid for the notes, see the hypoteticals above.

**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:

$1,000 + ($1,000 × Lesser Performing Underlying Return / Upside Leverage Factor), subject to the Minimum Return.

If (i) the Final Value of each Underlying is greater than the Initial Value by up to the Buffer Amount or (ii) the Final Value of each Underlying is equal to the Initial Value or is less than the Initial Value by up to the Buffer Amount, you will receive the principal amount of your notes at maturity.

If the Final Value of each Underlying is less than the Initial Value by more than the Buffer Amount, you will lose 1% of the principal amount of your notes for every 1% that the lesser performing Underlying has declined beyond the Buffer Amount. 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 Returns on the Notes at Maturity**

<table>
<thead>
<tr>
<th>Hypothetical Lesser Performing Underlying Return</th>
<th>Hypothetical Note Return</th>
<th>Hypothetical Payment at Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>60.00%</td>
<td>19.50%</td>
<td>$1,195.00</td>
</tr>
<tr>
<td>-40.00%</td>
<td>19.50%</td>
<td>$1,195.00</td>
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<tr>
<td>30.00%</td>
<td>19.50%</td>
<td>$1,195.00</td>
</tr>
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<tr>
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<td>-85.00%</td>
<td>$150.00</td>
</tr>
</tbody>
</table>

*To be determined on the Pricing Date, but no less than 15.00% or greater than 23.50%.

**Reflects a Maximum Return of 19.50% for illustrative purposes. The hypothetical returns and hypothetical payments on the notes shown above apply only at maturity. These hypothetical returns 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 returns and hypothetical payments shown above would likely be lower.
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: J.P. Morgan Securities LLC (who we refer to as JPM), intends to offer to purchase the notes in the secondary market but is not required to do so. The price, if any, at which JPM is 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 may act in a variety of roles in connection with the issuance of notes, including acting as calculation agent and hedging our obligations under the notes, and as a result, 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 returns for J.P. Morgan and its affiliates while the value of the notes decline.

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

Additional Information

SEC Legend: J.P. Morgan Chase Financial Company LLC and J.P. Morgan 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 in that registration statement and the other documents relating to this offering that J.P. Morgan Chase Financial Company LLC and J.P. Morgan Chase & Co. has filed with the SEC for more complete information about J.P. Morgan Chase Financial Company LLC and J.P. Morgan Chase & Co. and this offering. You may get these documents without cost by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, J.P. Morgan Chase Financial Company LLC and J.P. Morgan Chase & Co. may also send you these documents, if you request them, for a nominal fee. You may obtain these documents by calling toll-free 1-866-535-9248.

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