North America Structured Investments

3y SPX/NDX/RTY Auto Callable Accelerated Barrier Notes

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:** S&P 500® Index, NASDAQ-100 Index® and Russell 2000® Index
- **Upside Leverage Factor:** 1.50
- **Barrier Amount:** Within respect to each Index, 70.00% of its Initial Value
- **Pricing Date:** July 26, 2023
- **Final Review Date:** July 27, 2026
- **Maturity Date:** July 30, 2026
- **CUSIP:** 48113XEB3

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

You may lose some or all of your principal 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.

**Automatic Call**

If the closing level of each Index on any Review Date (other than the Final Review Date) is greater than or equal to its Call Value, the notes will be automatically called for each payment, for each $1,000 principal amount note, equal to $1,000 plus the Call Premium applicable to that Review Date, payable on the applicable Call Settlement Date. No further payments will be made on the notes if the notes are automatically called, you will not benefit from the Upside Leverage Factor that applies to the payment of maturity if the Final Value of each Index is greater than its Initial Value. Because the Upside Leverage Factor does not apply to the payment upon an automatic call, the payment upon an automatic call may be significantly less than the payment at maturity for the same level of appreciation in the Least Performing Index.

**Payment At Maturity**

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

\[
\text{Payment} = \frac{1,000 \times (1 + \text{Upside Leverage Factor})}{1 + \text{Index Return}}
\]

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

\[
\text{Payment} = \frac{1,000 \times (1 + \text{Upside Leverage Factor})}{1 - \text{Index Return}}
\]

Hypothetical Examples of Amounts Upon Automatic Call or at Maturity**

<table>
<thead>
<tr>
<th>Least Performing Index Return at Review Date</th>
<th>Total Return at Final Review Date</th>
<th>Total Return at Second Review Date</th>
<th>Total Return at Maturity (Callable)</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.00%</td>
<td>10.00%</td>
<td>15.00%</td>
<td>20.00%</td>
</tr>
<tr>
<td>10.00%</td>
<td>20.00%</td>
<td>30.00%</td>
<td>40.00%</td>
</tr>
<tr>
<td>20.00%</td>
<td>30.00%</td>
<td>45.00%</td>
<td>60.00%</td>
</tr>
<tr>
<td>30.00%</td>
<td>40.00%</td>
<td>55.00%</td>
<td>80.00%</td>
</tr>
</tbody>
</table>

N/A - indicates that the notes would not be called on the applicable Review Date and no payment would be made for that date.

* Reflects a call premium of 10.00% per annum. The call premium will be determined on the Pricing Date and will not be less than 13.50% per annum.

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

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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.
- If the notes are automatically called, the appreciation potential of the notes is limited to the applicable Call Premium Amount paid on the notes.
- You are exposed to the risk of decline in the level of each index.
- Your payment at maturity will be determined by the Last Performing Index.
- The benefit provided by the Barrier Amount may terminate on the Final Review Date.
- The automatic call feature may force a potential early exit.
- No interest payments, dividends 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 non-U.S. securities.
- The notes are subject to the risks associated with small capitalization stocks.
- 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 offering 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 refer to us 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 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 JPM Morgan or its affiliates could result in substantial returns for JPM 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 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 Legend: 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 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 web site at www.sec.gov. Alternatively, JPMorgan Chase Financial Company LLC and JPMorgan Chase & Co. any 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 you so request by calling 1-866-576-6265.

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 tax avoidance transactions.

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.

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