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 Stock: Common stock of UnitedHealth Group Incorporated
Pricing Date: July 11, 2023
Final Review Date: July 11, 2025
Maturity Date: July 16, 2028
Review Dates: Quarterly
Contingent Interest Rate: At least 7.750% per annum, payable quarterly at a rate of at least 1.80754% if applicable
Interest Barrier: An amount that represents 7.000% of the Initial Value
CUSIP: 481339FA7
Estimated Value:
The estimated value of the notes, when the terms of the notes are set, will not be less than $940.00 per $1,000 principal amount. 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.

Automatic Call
If the closing price of one share of the Reference Stock on any Review Date (other than the first and final Review Dates) is greater than or equal to the Initial Value, the notes will be automatically called for a cash payment, for each $1,000 principal amount note, equal to $1,000 plus (B) the Contingent Interest Payment applicable to that Review Date plus (C), any previously unpaid Contingent Interest Payments for any prior Review Dates, 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 is greater than or equal to the 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 plus (C), any previously unpaid Contingent Interest Payments for any prior Review Dates.

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

\[ \text{Payment at Maturity} = 1,000 + (1,000 - \text{Stock Return}) \]

This calculation assumes that no previously unpaid Contingent Interest Payments are payable at maturity. 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 included, the hypothetical payments shown above would likely be lower.

Hypothetical Payment at Maturity

<table>
<thead>
<tr>
<th>Stock Return</th>
<th>Payment at Maturity (expressed as a percentage of Principal Amount)</th>
</tr>
</thead>
<tbody>
<tr>
<td>60.00%</td>
<td>$2,010.35</td>
</tr>
<tr>
<td>40.00%</td>
<td>$3,010.35</td>
</tr>
<tr>
<td>20.00%</td>
<td>$4,010.35</td>
</tr>
<tr>
<td>0.00%</td>
<td>$5,010.35</td>
</tr>
<tr>
<td>-10.00%</td>
<td>$6,010.35</td>
</tr>
<tr>
<td>-20.00%</td>
<td>$7,010.35</td>
</tr>
<tr>
<td>-30.00%</td>
<td>$8,010.35</td>
</tr>
<tr>
<td>-40.00%</td>
<td>$9,010.35</td>
</tr>
<tr>
<td>-50.00%</td>
<td>$10,000.00</td>
</tr>
</tbody>
</table>

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.
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.
- The benefit provided by the Trigger Value may terminate on the final Review Date.
- The automatic call feature may force a potential early call.
- No dividend payments or voting rights.
- The anti-dilution protection for the 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 greater than the original issue price quoted to publics 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 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 JPMorgan Chase & Co. or its affiliates could result in substantial returns for JPMorgan Chase & Co. or 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.