

# JPMORGAN CHASE & CO.

Filed Pursuant to Rule 433  
Registration No. 333-263304  
Dated: January 16, 2024

## Pricing Term Sheet

This term sheet supplements the information set forth under “Description of the Notes” in the Prospectus Supplement, subject to completion, dated January 16, 2024 to the Prospectus dated April 11, 2022 (the “Preliminary Prospectus Supplement”).

Issuer:	JPMorgan Chase & Co.
Security Type:	SEC Registered Senior Notes
Security:	Floating Rate Notes due 2028
Currency:	USD
Size:	\$500,000,000
Maturity:	January 23, 2028
Payment Frequency:	Quarterly
Day Count Fraction:	Actual/360
Index:	Benchmark rate, which will initially be Compounded SOFR as described under “Description of the Notes—Interest on the notes” in the Preliminary Prospectus Supplement.
Re-offer Spread to Index:	+120 basis points
Price to Public:	100% of face amount
Proceeds (Before Expenses) to Issuer:	\$498,750,000
Interest Payment Dates:	January 23, April 23, July 23 and October 23 of each year, commencing April 23, 2024.

Business Day:	New York
Business Day Convention:	Modified Following Business Day
Reset Frequency:	Quarterly
Optional Redemption:	<p>We may redeem the notes, at our option, in whole, but not in part, on January 23, 2027 upon at least 5 days' but no more than 60 days' notice to holders of the notes, at a redemption price equal to 100% of the principal amount of the notes to be redeemed plus accrued and unpaid interest thereon to, but excluding, the redemption date.</p> <p>In addition, we may redeem the notes, at our option, in whole at any time or in part from time to time, on or after December 23, 2027, upon at least 5 days' but no more than 60 days' notice to holders of the notes, at a redemption price equal to 100% of the principal amount of the notes to be redeemed plus accrued and unpaid interest thereon to, but excluding, the redemption date.</p> <p>The foregoing supplements and supersedes the information set forth under "Description of the Notes" in the Preliminary Prospectus Supplement.</p>
CUSIP/ISIN:	46647PDZ6 / US46647PDZ62
Trade Date:	January 16, 2024
Settlement Date:	January 23, 2024 (T+5)
Denominations:	\$2,000 x \$1,000
Concurrent Issuance:	<p>In addition to the notes described in this term sheet, JPMorgan Chase &amp; Co. is concurrently offering \$2,500,000,000 of fixed-to-floating rate notes due 2028, \$2,500,000,000 of fixed-to-floating rate notes due 2030 and \$3,000,000,000 of</p>

fixed-to-floating rate notes due 2035. The consummation of each of these offerings is not contingent on any other offering.

Sole Bookrunner:

J.P. Morgan Securities LLC

Co-Managers:

Bank of China Limited, London Branch  
 BBVA Securities Inc.  
 BMO Capital Markets Corp.  
 Capital One Securities, Inc.  
 CIBC World Markets Corp.  
 Commonwealth Bank of Australia  
 Danske Markets Inc.  
 Fifth Third Securities, Inc.  
 Huntington Securities, Inc.  
 ING Financial Markets LLC  
 Intesa Sanpaolo IMI Securities Corp.  
 KeyBanc Capital Markets Inc.  
 Lloyds Securities Inc.  
 Mizuho Securities USA LLC  
 MUFG Securities Americas Inc.  
 Nordea Bank Abp  
 PNC Capital Markets LLC  
 RB International Markets (USA) LLC  
 RBC Capital Markets, LLC  
 Regions Securities LLC  
 Santander US Capital Markets LLC  
 Scotia Capital (USA) Inc.  
 SG Americas Securities, LLC  
 SMBC Nikko Securities America, Inc.  
 Standard Chartered Bank  
 TD Securities (USA) LLC  
 Truist Securities, Inc.  
 U.S. Bancorp Investments, Inc.  
 Westpac Capital Markets LLC  
 Academy Securities, Inc.  
 C.L. King & Associates, Inc.  
 Cabrera Capital Markets LLC  
 CastleOak Securities, L.P.  
 Drexel Hamilton, LLC  
 Falcon Square Capital LLC  
 Great Pacific Securities  
 Loop Capital Markets LLC  
 Mischler Financial Group, Inc.

Penserra Securities LLC  
R. Seelaus & Co., LLC  
Roberts & Ryan Investments, Inc.  
Samuel A. Ramirez & Company, Inc.  
Siebert Williams Shank & Co., LLC  
Telsey Advisory Group LLC  
Tigress Financial Partners, LLC

Certain of the underwriters are not U.S. registered broker-dealers, and will not effect any offers or sales of any notes in the United States unless it is through one or more U.S. registered broker-dealers as permitted by the regulations of the Financial Industry Regulatory Authority, Inc.

Settlement Period: The closing will occur on January 23, 2024 which will be more than two U.S. business days after the date of this pricing term sheet. Rule 15c6-1 under the Securities Exchange Act of 1934 generally requires that securities trades in the secondary market settle in two business days, unless the parties to a trade expressly agree otherwise.

JPMorgan Chase & Co. has filed a registration statement (including a prospectus, as supplemented by a prospectus supplement) with the Securities and Exchange Commission, or SEC, for the offering to which this term sheet relates. Before you invest, you should read the prospectus in that registration statement, the prospectus supplement and any other documents relating to this offering that JPMorgan Chase & Co. has filed with the SEC for more complete information about 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](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling collect 1-212-834-4533.

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