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 Marathon Oil Corporation

**Pricing Date:** July 14, 2023

**Final Review Date:** January 14, 2025

**Maturity Date:** January 17, 2025

**Review Dates:** Quarterly

**Contingent Interest Rate:** At least 11.75% per annum, payable quarterly at a rate of at least 2.0% per annum

**Interest Payment Dates:** Quarterly

**Trigger Value:** An amount that represents 50.00% of the Initial Value

**CUSIP:** 48137F106

**Supplement:** [Hyperlink to the preliminary pricing supplement]

**Estimated Value:** The estimated value of the notes, when the terms of the notes are set, will not be less than $6.00 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 (other than the last and final Interest Payment Date) at a price for each $1,000 principal amount equal to (a) $1,006 plus (b) the Contingent Interest Payment applicable to the Interest Payment Date.

**Payment at Maturity**

If the notes have not been redeemed early 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) $1,006 plus (b) the Contingent Interest Payment applicable to the Final Review Date.

If the notes have not been redeemed early 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:

$$ 1,006 + \left( \frac{\text{Final Value} - \text{Trigger Value}}{1,000} \times \text{Stock Return} \right) $$

If the notes have not been redeemed early and the Final Value is less than the Trigger Value, you will receive a cash payment at maturity per $1,000 principal amount note equal to:

- 50.00% of principal at maturity and could lose all of your principal amount at maturity.

**Contingent Interest**

The table below demonstrates how your Contingent Interest Payments can vary over the term of your notes.

<table>
<thead>
<tr>
<th>Stock Return</th>
<th>Payment at Maturity (Assuming 11.75% per annum Contingent Interest Rate)</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.25%</td>
<td>$1,222,875</td>
</tr>
<tr>
<td>6.75%</td>
<td>$1,222,875</td>
</tr>
<tr>
<td>7.25%</td>
<td>$1,222,875</td>
</tr>
<tr>
<td>7.75%</td>
<td>$1,222,875</td>
</tr>
<tr>
<td>8.25%</td>
<td>$1,222,875</td>
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<tr>
<td>8.75%</td>
<td>$1,222,875</td>
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<tr>
<td>9.25%</td>
<td>$1,222,875</td>
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<td>9.75%</td>
<td>$1,222,875</td>
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<tr>
<td>10.25%</td>
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<td>11.25%</td>
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<td>11.75%</td>
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<td>12.25%</td>
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<td>$1,222,875</td>
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<td>$1,222,875</td>
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<tr>
<td>13.75%</td>
<td>$1,222,875</td>
</tr>
</tbody>
</table>

*This table does not demonstrate how your Contingent Interest Payments can vary over the term of your notes.*

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.
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 optimal early redemption index may force a potential early exit.
- No dividend payments or voting rights.
- The avoidance 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 lower than the original issue price prior to public trading of the notes.
- The estimated value of the notes is determined by reference to an internal liquidation value.
- The estimated value of the notes does not represent future values and may differ from other estimations.
- 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 (whom we refer to as JPMorgan) intends to offer to purchase the notes in the secondary market but is not required to do so. The price, if any, at which JPMorgan 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 placement agent and underwriter and delivering our obligations under the notes. Such roles may give rise to conflicts of interest. Our policies and procedures are designed to avoid or adjust the price 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 unexpected returns for J.P. 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 Filings: 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 investing, 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 those offerings. You should also read the documents filed with the SEC on EDGAR at www.sec.gov. Alternatively, JPMorgan Chase Financial Company LLC and JPMorgan Chase & Co. may provide you with a prospectus and any product supplement, any preliminary prospectus supplement and preliminary pricing supplement if you request them by calling toll-free 1-800-576-3529.

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 it cannot be used, in connection with the promotion, marketing or recommendation of any transaction or other matter to which it refers.

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 their own advisors as to these matters.

Free Writing Prospectus Filed Pursuant to Rule 433, Registration Statement Nos. 333-270084 and 333-270084-01

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