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 and Russell 2000® Index
Pricing Date: July 21, 2023
Observation Date: January 21, 2026
Maturity Date: January 21, 2025
Contingent Digital Return: All Wt. 15.00%
Buffer Amount: 25.00%
Payment at Maturity: If the Final Value of each Index is greater than or equal to its Initial Value or is less than its Initial Value by up to the Buffer Amount, your payment at maturity per $1,000 principal amount note will be calculated as follows:

$1,000 \times \left( 1 + \frac{\text{Buffer Amount}}{100} \right)

If the Final Value of either Index is less than its Initial Value by more than the Buffer Amount, your payment at maturity per $1,000 principal amount note will be calculated as follows:

$1,000 \times \frac{\text{Buffer Amount}}{100}

CUSIP:
48113XY03

Preliminary Pricing Supplement: [Link to document]

Estimated Value: The estimated value of the notes, when the notes are first issued, will not be less than $960.00 per $1,000 principal amount note. For information about the estimated value of the notes, which will be lower than the price you paid for the notes, please see the hyperlink above.

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.

* The actual Contingent Digital Return will be provided in the pricing supplement and will not be less than 15.00%.

** Reflects Contingent Digital Return equal to the minimum Contingent Digital Return set forth herein, for illustrative purposes.

The "Total Return" as used above is the number, expressed as a percentage, that results from comparing the payment at maturity per $1,000 principal amount note to $1,000.

The hypothetical returns 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 shown above would likely be lower.
North America Structured Investments

18m SPX/RTY Buffered Digital Notes

Selected Risks

- Your investment in the notes may result in a loss. The notes do not guarantee any return of principal.
- Your maximum gain on the notes is limited to the Contingent Digital Return. Your ability to receive the Contingent Digital Return may terminate on the Observation Date.
- 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.
- You are exposed to the risk of declines in the level of each Index.
- Your payment at maturity will be determined by the Lesser Performing Index.
- No interest payments, dividend payments or voting rights.
- JPMorgan Chase & Co. is currently one of the components that make up the S&P 500® Index.
- 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 (price to public) at the time of issuance.
- 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 JMPIS) intends to offer to purchase the notes in the secondary market but is not required to do so. The price at which, if at all, JMPIS 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 conflict: We and our affiliates may engage in a variety of activities 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 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 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 website at www.sec.gov. Alternatively, JPMorgan Chase Financial Company LLC and JPMorgan Chase & Co. and any agent or any dealer participating in this offering will arrange to send you the prospectus and each prospectus supplement or any product supplement, offering supplement and preliminary pricing supplement if you so request by calling toll-free 1-866-635-0240.

IRS Circular 930 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 or investment plan, or for the purpose of avoiding U.S. tax-related penalties.

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 advice, legal, regulatory or tax advice. Investors should consult with their own advisors as to these matters.

This material is not a product of J.P. Morgan Research Department.

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