North America Structured Investments

18m RTY/SPX/NDX Callable Contingent Interest 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: Russell 2000® Index, S&P 500® Index and NASDAQ-100 Index®
Pricing Date: July 14, 2023
Final Review Date: January 14, 2024
Maturity Date: January 17, 2025
Review Dates: Quarterly
Contingent Interest Rate: Between 10.07% and 12.09% per annum, payable quarterly at a rate of between 2.50% and 3.09%.
Interest Payment: With respect to each index, an amount that represents 70.00% of its Initial Value
CUSIP: 481633XM4
Estimated Value: The estimated value of the notes, when the terms of the notes are set, will not be less than $1,000 principal amount. 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.

Early Redemption

We, at our option, may redeem the notes early, in whole but not in part, on any of the Interest Payment Dates (other than the Final Interest Payment Date) at a price, for each $1,000 principal amount note, equal to (A) $1,000 plus (B) the Contingent Interest Payment applicable to the immediately preceding Review Date. If we intend to redeem your notes early, we will deliver notice to The Depository Trust Company, or DTC, at least three business days before the applicable Payout Date on which the notes are redeemed early.

Payment at Maturity

If the notes have not been redeemed early and the Final Value of each Index is greater than or equal to its Trigger Value, you will receive a cash Payout 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.

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

\[ \text{Payment} = \text{Principal Amount} \times (100 \% - \text{Percentage of Index Below Trigger Value}) \]

Contingent Interest

* If the notes have not been previously redeemed early and the closing level of each Index is above the Base Level at or before the Expiration Date, you will receive the applicable Interest Payment for each $1,000 principal amount note as a Contingent Interest Payment equal to between \$25.00 and \$50.00 (expressed as an interest rate between 0.00% and 0.00% per annum, payable at a rate between 2.50% and 5.00% quarterly).

* The hypothetical payments on the notes shown above apply only if you hold the notes for their entire term or until redemption early. These hypotheticals do not reflect fees or payments that would be associated with early redemption in the open market. If these and other expenses were included, the hypothetical payments shown above would likely be lower.

Hypothetical Payment at Maturity

<table>
<thead>
<tr>
<th>Least Performing Index Return</th>
<th>Payment At Maturity Assuming 10.00% per annum Contingent Interest Rate</th>
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<tbody>
<tr>
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</table>

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 risk 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 redemption of notes that have an early redemption feature may result in a loss of principal.
- The notes are subject to the risk that the issuer may default on its obligations.
- 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 an independent operations and has limited assets.

Selected Risks (continued)

- The expected value of the notes will be less than the original issue price prior to public release of the notes.
- The expected value of the notes may change after public release of the notes.
- The expected value of the notes does not reflect future values and may differ from current 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 refer to us as "JPMSS") intends to offer to purchase the notes in the secondary market but is not required to do so. The price, if any, for which JPMSS 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 may take 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 J.P. Morgan or JPMSS 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 adviser 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 notes: 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 included in the 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 obtain 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 their affiliates may mail you, upon request by calling toll-free 1-866-635-9246.

The information contained herein does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of notes in any state where offering or sale would be unlawful.

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

Free Writing Prospectus Filed Pursuant to Rule 499, Registration Statement Nos. 333-270094 and 333-270094-01

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