The following is a summary of the terms of the notes offered by the preliminary pricing supplement hyperlinked below.

**Summary of Terms**

**Issuer:** J.P. Morgan Chase Financial Company LLC

**Guarantor:** J.P. Morgan Chase & Co.

**Minimum Denomination:** $1,000

**Indices:** S&P 500® Index and Russell 2000® Index

**Pricing Date:** July 14, 2023

**Observation Date:** July 14, 2025

**Maturity Date:** July 17, 2025

**Contingent Digital Return:** At least 25.65%*

**Barrier Amount:** With respect to each Index, 70.00% of Its Initial Value

**Payment at Maturity:** If the Final Value of each Index is greater than or equal to its Initial Value, your payment at maturity per $1,000 principal amount note will be calculated as follows:

\[ \text{Payment at Maturity} = \text{Initial Value} \times \text{Minimum Digital Return} + \text{Principal Amount} \]

If the Final Value of either Index is less than its Initial Value but the Final Value of each Index is greater than or equal to its Barrier Amount, you will receive the principal amount of your notes at maturity.

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

\[ \text{Payment at Maturity} = \text{Barrier Amount} \times \text{Minimum Digital Return} + \text{Principal Amount} \]

The hypothetical returns shown above apply only at maturity. 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 returns shown above would likely be lower.

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**Estimated Value:** The estimated value of the notes, when the terms of the notes are set, will not be less than $1,000 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 hypotheticals above.

Any payment on the notes is subject to the credit risk of J.P. Morgan Chase Financial Company LLC, as issuer of the notes, and the credit risk of J.P. Morgan 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 25.65%.

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

For more information, please visit https://www.jpmorgan.com/documents/us/84025YEB9/uncappedProduct_TermsAndConditions.pdf

J.P. Morgan Structured Investments | 1 800 576 3529 | jpm_structured_investments@jpmorgan.com
North America Structured Investments

2yr SPX/RTY Uncapped Digital Barrier Notes

Selected Risks

- Your investment in the notes may result in a loss. The notes do not guarantee any return of principal.
- 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 value of the credit-riskiness of JPMorgan Chase Financial Company LLC or JPMorgan Chase & Co.
- You are exposed to the risk of decline in the value of each Index.
- Your payment at maturity will be determined by the Lesser Performing Index.
- The benefit provided by the Barrier Amount may terminate on the Observation Date.
- No interest payments, dividend payments or voting rights.
- JPMorgan Chase & Co. is currently one of the companies 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) 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: JPMorgan Securities LLC (who refer to as JPMMS) intends to offer to purchase the notes in the secondary market but is not required to do so. The price, if any, at which JPMMS 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 and, 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 and its affiliates could result in substantial returns for JPMorgan 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.

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 the 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. may send you the prospectus and other prospectus supplement as well as any product supplement, underlying supplement and preliminary pricing supplement if you request it by calling toll-free (866) 635-6468.

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 cannot be used, in connection with the promotion, marketing or recommendation of any tax avoidance or planning strategy.

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 account, 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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