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

**Summary of Terms**

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

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

**Minimum Denomination:** $1,000

**Underlying:** NASDAQ-100 Index®, Russell 2000® Index and S&P® 500® Index

**Pricing Date:** December 22, 2021

**Final Review Date:** January 24, 2024

**Maturity Date:** January 27, 2024

**Contingent Interest Rate:** [7.00%/9.00%] per annum, paid monthly at a rate of between 0.6633% and 0.750%, if applicable.

**Interest Barrier:** With respect to each Underlying, an amount that represents 80.00% of its Initial Value

**Trigger Value:** With respect to each Underlying, an amount that represents 70.00% of its Initial Value

**CUSIP:** 48132YU3

**Preliminary Pricing Supplement:** [Link to document]

**Estimated Value:** The estimated value of the notes, when the terms of the notes are set, will not be less than $980.00 per $1,000 principal amount note. For more information about the estimated value of the notes, when likely to be lower than the price you paid for the notes, please see the hyperlink above.

**Automatic Call**

For any Review Date (other than the first, second, third, fourth, fifth and final Review Date) the closing level of each Underlying is greater than or equal to its Trigger Value, the notes will be automatically called and you will receive a cash payment for each $1,000 principal amount note, equal to (a) $1,000 plus (b) the Contingent Interest Payment applicable to the applicable Call Settlement Date. For further payments will be made on the notes.

**Payment at Maturity**

If the notes have not been automatically called and the Final Value of each Underlying is greater than or equal to its respective Trigger Value, you will receive a cash payment 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 automatically called and the Final Value of any Underlying is less than its Trigger Value, your payment at maturity per $1,000 principal amount note will be calculated as follows:

$$ 1,000 \times \text{Final Value} - 1000 $$

**Capitalized Terms used but not defined herein shall have the meanings set forth in the preliminary pricing supplement.**

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.

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**Hypothetical Payment at Maturity**

<table>
<thead>
<tr>
<th>Lessee Performing Underlying Return</th>
<th>Payment at Maturity (assuming 7.00%/9.00% per annum)</th>
</tr>
</thead>
<tbody>
<tr>
<td>60%</td>
<td>$1,005,833</td>
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<tr>
<td>40%</td>
<td>$1,005,383</td>
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<tr>
<td>20%</td>
<td>$1,005,383</td>
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<tr>
<td>0%</td>
<td>$1,005,383</td>
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<tr>
<td>5%</td>
<td>$1,005,833</td>
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<td>0%</td>
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<td>$1,005,383</td>
</tr>
<tr>
<td>5%</td>
<td>$1,005,383</td>
</tr>
</tbody>
</table>

This table does not demonstrate how your coupon payments can vary over the term of your notes.

**Contingent Interest**

"If the notes have not been automatically called and the closing level of each Underlying on any Review Date is greater than or equal to its Interest Barrier, you will receive on the applicable Interest Payment Date for each $1,000 principal amount note a Contingent Interest Payment equal to between $6,823.33 and $7,505 (equivalent to an interest rate of between 7.00% and 7.50% per annum, payable at rates of between 0.6633% and 0.750%, if applicable)."

The tables above apply only if you hold the notes for their entire term or until automatically called. These hypotheticals do not reflect fees or expenses that would be associated with any exit in the secondary market. If these fees and expenses were reduced, the hypothetical payments shown above would likely be lower.
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.
- You are exposed to the risks of the index in the value of each Underlying.
- Your payment at maturity will be determined by the Least Performing Underlying.
- 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, regardless of any appreciation of any Underlying, which may be significant.
- The benefit provided by the Trigger Value may terminate on the Final Review Date.
- If the notes have not been automatically called and any Final Value is below its Trigger Value, you will lose 1% of your principal for every 1% the Final Value of the Least Performing Underlying is less than its Initial Value.
- The automatic call feature may force a potential early exit. There is no guarantee you will be able to refresh the proceeds at a comparable interest rate for a similar level of risk.
- No dividend payments, voting rights, or ownership rights with the equity securities included in each Underlying.
- The notes are subject to the risks associated with non-U.S. securities.
- JPMorgan Chase & Co. is currently one of the companies that makes up the S&P 500® Index.
- The notes are subject to the risks associated with small-capitalization companies.

Selected Risks (continued)

- JPM's estimated value of the notes will be lower than the original issue price (price to public) of the note.
- JPM's estimated value of the notes is determined by reference to an interest rate index.
- JPM's estimated value of the notes does not represent future value and may differ from other estimates.
- The value of the notes, which may be selected 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, as the Issuer, intends to offer to purchase the notes in the secondary market but is not required to do so. The price, if any, at which JPM 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 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 declines.
- The tax consequences of the notes may be unclear. You should consult your tax advisor regarding the U.S. federal income tax consequences of an investment in the notes.
- As a fee-based subsidiary, JPMorgan Chase Financial Company LLC has no independent operations and has limited assets.

The risks identified above are not exhaustive. Please see "Risk Factors" in the prospectus supplement and the applicable product supplement and underlying 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 the offering. You may get these documents without cost by writing EDDAR on the SEC web site at seecorpaccess.com, JPMorgan Chase Financial Company LLC and JPMorgan Chase & Co., any agent or dealer participating in this offering or any soliciting representative. This offering will be advertised to send you the prospectus and such prospectus supplement, as well as any product supplement, underlying supplement and preliminary prospectus supplement if you request it by calling toll-free 1-866-536-9348.

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-related transaction or involves any transaction or investment in any securities referred to in this document, for the purpose of avoiding U.S. federal income 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 taken as investment advice. Before investing, you should consult with your own advisors as to these matters.

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

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