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
Index: S&P 500® Index
Pricing Date: July 31, 2023
Observation Date: July 31, 2023
Maturity Date: August 5, 2028
Upside Leverage Factor: At least 1.31%
Barrier Amount: 70.00% of the Initial Value

**Payment At Maturity:** If the Final Value is greater than the Initial Value, your payment at maturity per $1,000 principal amount note will be calculated as follows:
\[ \text{Payment} = (1000 \times \text{Final Value}) - (1000 \times \text{Initial Value}) \]

If the Final Value is equal to the Initial Value or is less than the Initial Value but greater than or equal to the Barrier Amount, you will receive the principal amount of your notes at maturity. If the Final Value is less than the Barrier Amount, your payment at maturity per $1,000 principal amount note will be calculated as follows:
\[ \text{Payment} = (1000 \times \text{Barrier Amount}) \times \text{Upside Leverage Factor} \]

**CUSIP:** 481133079

**Estimated Value:**

<table>
<thead>
<tr>
<th>Final Value</th>
<th>Index Return</th>
<th>Total Return on the Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>165.00</td>
<td>60.00%</td>
<td>75.00%</td>
</tr>
<tr>
<td>120.00</td>
<td>40.00%</td>
<td>40.00%</td>
</tr>
<tr>
<td>80.00</td>
<td>20.00%</td>
<td>20.00%</td>
</tr>
<tr>
<td>50.00</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>30.00</td>
<td>-20.00%</td>
<td>-20.00%</td>
</tr>
<tr>
<td>20.00</td>
<td>-30.00%</td>
<td>-30.00%</td>
</tr>
<tr>
<td>10.00</td>
<td>-40.00%</td>
<td>-40.00%</td>
</tr>
<tr>
<td>0.00</td>
<td>-100.00%</td>
<td>-100.00%</td>
</tr>
</tbody>
</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.

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 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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North America Structured Investments

5yr SPX Uncapped Accelerated Barrier Notes

Selected Risks

- Your investment in the notes may result in a loss. The notes do not guarantee any return of principal.
- 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 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 Index.
- As a subsidiary of JPMorgan Chase Financial Company LLC, 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 does not represent future values and may differ from public estimates.
- The estimated value of the notes is determined by reference to an interest rate.
- The value of the notes, which may be reflected in quoted account statements, may be higher than the then-current estimated value of the notes for a limited time period.
- Lack of liquidity. JPMorgan Chase Financial Company LLC (referred 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 material loss to your principal.
- Potential conflicts. We and our affiliates own a variety of notes in connection with the issuance of notes, including acting as calculation agent and hedging the 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 Chase & Co. and its affiliates could result in substantial returns for JPMorgan Chase & Co. and its affiliates while the value of the notes declines.
- 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 the offering that JPMorgan Chase Financial Company LLC and JPMorgan Chase & Co., has 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., any agent or any dealer participating in this offering will arrange to send you the prospectus and each prospectus supplement as well as any product supplement, including supplement and preliminary pricing supplement, if so required by calling toll-free 1-800-555-3263.

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 by anyone unaffiliated with JPMorgan Chase & Co. of any of the matters addressed herein 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 accounting, legal, regulatory or tax advice. Investors should consult with their own advisors as to those matters.

This material is a product of J.P. Morgan Research Department.

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