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:** Dow Jones Industrial Average®, Nasdaq-100 Index® and Rusal 2000® Index

**Pricing Date:** July 31, 2023

**Observation Date:** July 31, 2026

**Maturity Date:** August 6, 2026

**Participation Rate:** 200.00%

**Maximum Amount:** At least $360.00 per $1,000 principal amount note

**Additional Amount:** $1,000 x Least Performing Index Return x Participation Rate, provided that the Additional Amount will not be greater than the Maximum Amount

**Payment At Maturity:**

- If the Final Value of each Index is greater than its Initial Value, at maturity, you will receive a cash payment, per each $1,000 principal amount note, of $1,000 plus the Additional Amount, which will not be greater than the Maximum Amount.

- If (i) the Final Value of one or more Indices is greater than its Initial Value and the Final Value of the other Index or Indices is equal to its Initial Value or (ii) the Final Value of each Index is equal to or less than its Initial Value, your payment at maturity will be calculated as follows:
  
  $1,000 x ($1,000 x Least Performing Index Return)

- In no event, however, will the payment at maturity be less than $360.00 per $1,000 principal amount note.

- If the Final Value of any Index is less than its Initial Value, you will lose up to 5.00% of your principal amount at maturity.

You are entitled to repayment of at least $360.00 per $1,000 principal amount note at maturity, subject to the credit risks of JPMorgan Financial and JPMorgan Chase & Co.

**CUSIP:** 46133XNH4

**Preliminary Pricing Supplement:**

- The estimated value of the notes, when the terms of the notes are set, will not be less than $360.00 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 section 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.

**Hypothetical Total Returns**

<table>
<thead>
<tr>
<th>Final Value of Index</th>
<th>Least Performing Index Return</th>
<th>Total Return of the Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>100.00</td>
<td>10.00%</td>
<td>30.00%</td>
</tr>
<tr>
<td>160.00</td>
<td>15.00%</td>
<td>30.00%</td>
</tr>
<tr>
<td>200.00</td>
<td>20.00%</td>
<td>30.00%</td>
</tr>
<tr>
<td>250.00</td>
<td>20.00%</td>
<td>30.00%</td>
</tr>
<tr>
<td>300.00</td>
<td>20.00%</td>
<td>30.00%</td>
</tr>
<tr>
<td>350.00</td>
<td>20.00%</td>
<td>30.00%</td>
</tr>
<tr>
<td>400.00</td>
<td>20.00%</td>
<td>30.00%</td>
</tr>
</tbody>
</table>

* The actual Maximum Amount will be provided in the pricing supplement and will not be less than $360.00 per $1,000 principal amount note.

** Reflects Maximum Amount equal to the minimum Maximum Amount set forth herein, for illustrative purposes.

The total return as used above in the numerator, 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.
Selected Risks

- The notes may not pay more than 99.00% of the principal amount at maturity.
- Your maximum gain on the notes is limited by the Maximum Amount.
- 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.
- As a result, you may lose money and you could lose the entire amount you invested.
- Payments to you may be reduced due to the expenses of the notes.
- The tax consequences of the notes may be uncertain. You should consult your tax advisor or other tax advice service about the tax consequences of the notes.
- The notes are subject to the risks associated with non-U.S. securities.
- 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 JPM) intends to offer to purchase the notes in the secondary market but is not required to do so. This 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 may place a variety of orders 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 JPMorgan Chase & Co. or its affiliates could result in substantial returns for JPMorgan Chase & Co. or its affiliates while the value of the notes decline.
- The tax consequences of the notes may be uncertain. You should consult your tax advisor or other tax advice service regarding the IRS 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 L e t c o n B : J P M o r g a n C h a s e F i n a n c i a l C o m p a n y L L C a n d J P m o r g a n C h a s e & C o . h a v e f i l e d r e g i s t r a t i o n s t a t e m e n t s ( i n c l u d i n g a p r o s p e c t u s ) w i t h t h e S E C f o r a n y o f f e r i n g s t o w h i c h t h e s e m a t e r i a l s r e f e r. B e f o r e y o u i n v e s t, y o u s h o u l d r e a d t h e p r o s p e c t u s a n d t h e o t h e r d o c u m e n t s r e l a t i n g t o t h i s o f f e r i n g t h a t J P M o r g a n C h a s e F i n a n c i a l C o m p a n y L L C a n d J P M o r g a n C h a s e & C o . h a v e f i l e d w i t h t h e S E C. F o r m o r e c o m p l e t e i n f o r m a t i o n a b o u t t h i s o f f e r i n g, y o u m a y g o t o w w w . s e c . g o v . A l t e r n a t i v e l y, J P M o r g a n C h a s e F i n a n c i a l C o m p a n y L L C a n d J P M o r g a n C h a s e & C o . a n y a g e n t o r a n y t r e a d e r p a r t i c i p a t i n g i n t h i s o f f e r i n g w i l l a r r a n g e t o s e n d y o u t h e p r o s p e c t u s a n d e a c h p r o d u c t s u p p l e m e n t s e n c l o d e d w i t h t h e s e m a t e r i a l s.

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 or the thinning of any transaction or entity that is part of any plan or arrangement that will be engaged in by an investor in order to evade 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 relied upon as providing, accounting, legal, regulatory or tax advice. Investors should consult their own advisors as to these matters.

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