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

**Summary of Terms**

**Issuer:** JPMorgan Chase Financial Company LLC

**Guarantor:** JPMorgan Chase & Co.

**Minimum Denomination:** $1,000

**Indicies:** EURO STOXX 50® Index (the “Index”) and iShares® MSCI EAFE ETF (the “Fund”)

**Pricing Date:** July 31, 2020

**Observation Date:** July 31, 2027

**Maturity Date:** August 5, 2023

**Upside Leverage Factor:** All Levels 1.00x

**Buffer Amount:** 10.00%

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

\[ \text{Payment} = \text{Initial Value} \times (1 + \text{Upside Leverage Factor}) \]

If (i) the Final Value of one Underlying is greater than its Initial Value and the Final Value of the other Underlying is equal to its Initial Value or is less than its Initial Value by up to the Buffer Amount, or (ii) the Final Value of each Underlying is equal to its Initial Value or is less than its Initial Value by up to the Buffer Amount, you will receive the principal amount of your notes at maturity.

If the Final Value of any Underlying is less than its Initial Value by more than the Buffer Amount, your payment at maturity per $1,000 principal amount note will be calculated as follows:

\[ \text{Payment} = \text{Initial Value} \times (1 + \text{Buffer Amount}) \]

**Hypothetical Total Returns**

<table>
<thead>
<tr>
<th>Final Value of Lesser Performing Underlying</th>
<th>Lesser Performing Underlying Return</th>
<th>Total Return on the Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>160.00</td>
<td>65.00%</td>
<td>117.00%</td>
</tr>
<tr>
<td>150.00</td>
<td>50.00%</td>
<td>93.00%</td>
</tr>
<tr>
<td>140.00</td>
<td>40.00%</td>
<td>72.00%</td>
</tr>
<tr>
<td>120.00</td>
<td>30.00%</td>
<td>45.00%</td>
</tr>
<tr>
<td>110.00</td>
<td>20.00%</td>
<td>28.00%</td>
</tr>
<tr>
<td>100.00</td>
<td>10.00%</td>
<td>10.00%</td>
</tr>
<tr>
<td>0.00</td>
<td>-10.00%</td>
<td>-10.00%</td>
</tr>
<tr>
<td>50.00</td>
<td>-50.00%</td>
<td>-50.00%</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 actual Upside Leverage Factor will be provided in the pricing supplement and will not be less than 1.00.

**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.

**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

- 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 may 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 risk of decline in the value of each Underlying.
- Your payment at maturity will be determined by the Lesser Performing Underlying.
- No interest payments, dividend payments or voting rights.
- We may accelerate your notes if a change-in-law event occurs.
- The notes are subject to the risks associated with non-U.S. securities.
- The notes do not provide direct exposure to fluctuations in foreign exchange rates with respect to the Index.
- The Fund is subject to management risk.
- The performance and market value of the Fund, particularly during periods of market volatility, may not correlate with the performance of the underlying index as well as the net asset value per share.
- The notes are subject to currency exchange risk with respect to the Fund.
- The anti-dilution protection for the Fund is limited.
- As a finance subsidiary, JPMorgan Chase Financial Company LLC has no independent operations and has limited assets.

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 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 get more documents without cost by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, JPMorgan Chase Financial Company LLC and JPMorgan Chase & Co. or any agent or any dealer participating in the offering, will arrange to send you the prospectus and any prospectus supplement as well as any product supplement, underlying supplement and preliminary pricing supplement if you so request by calling toll-free 1-866-635-5646.

Websites: www.jpmorgan.com and www.jpmorgan.com/structuredinvestments

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.

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