

Pricing Term Sheet

This term sheet supplements the information set forth under “Description of the Notes” in the Prospectus Supplement, subject to completion, dated April 15, 2024 to the Prospectus dated April 11, 2022 (the “Preliminary Prospectus Supplement”).

Issuer:	JPMorgan Chase & Co.
Security Type:	SEC Registered Senior Notes
Security:	Floating Rate Notes due 2028
Currency:	USD
Size:	\$750,000,000
Maturity:	April 22, 2028
Payment Frequency:	Quarterly
Day Count Fraction:	Actual/360
Index:	Benchmark rate, which will initially be Compounded SOFR as described under “Description of the Notes—Interest on the notes” in the Preliminary Prospectus Supplement.
Re-offer Spread to Index:	+92 basis points
Price to Public:	100% of face amount
Proceeds (Before Expenses) to Issuer:	\$748,125,000
Interest Payment Dates:	January 22, April 22, July 22 and October 22 of each year, commencing July 22, 2024.
Business Day:	New York

Business Day Convention:	Modified Following Business Day
Reset Frequency:	Quarterly
Optional Redemption:	<p>We may redeem the notes, at our option, in whole, but not in part, on April 22, 2027 upon at least 5 days' but no more than 60 days' notice to holders of the notes, at a redemption price equal to 100% of the principal amount of the notes to be redeemed plus accrued and unpaid interest thereon to, but excluding, the redemption date.</p> <p>In addition, we may redeem the notes, at our option, in whole at any time or in part from time to time, on or after March 22, 2028, upon at least 5 days' but no more than 60 days' notice to holders of the notes, at a redemption price equal to 100% of the principal amount of the notes to be redeemed plus accrued and unpaid interest thereon to, but excluding, the redemption date.</p> <p>The foregoing supplements and supersedes the information set forth under "Description of the Notes" in the Preliminary Prospectus Supplement.</p>
CUSIP/ISIN:	46647PEF9 / US46647PEF99
Trade Date:	April 15, 2024
Settlement Date:	April 22, 2024 (T+5)
Denominations:	\$2,000 x \$1,000
Concurrent Issuance:	In addition to the notes described in this term sheet, JPMorgan Chase & Co. is concurrently offering \$2,500,000,000 of fixed-to-floating rate notes due 2028, \$2,750,000,000 of fixed-to-floating rate notes due 2030 and \$3,000,000,000 of fixed-to-floating rate notes due 2035. The consummation of each of these

offerings is not contingent on any other offering.

Sole Bookrunner:

J.P. Morgan Securities LLC

Co-Managers:

BBVA Securities Inc.
BMO Capital Markets Corp.
Citizens JMP Securities, LLC
DBS Bank Ltd.
Fifth Third Securities, Inc.
Huntington Securities, Inc.
ING Financial Markets LLC
Intesa Sanpaolo IMI Securities Corp.
Lloyds Securities Inc.
M&T Securities, Inc.
Mizuho Securities USA LLC
MUFG Securities Americas Inc.
nabSecurities, LLC
Natixis Securities Americas LLC
Nomura Securities International, Inc.
Nordea Bank Abp
PNC Capital Markets LLC
Scotia Capital (USA) Inc.
SMBC Nikko Securities America, Inc.
Truist Securities, Inc.
Westpac Capital Markets LLC
Academy Securities, Inc.
American Veterans Group, PBC
AmeriVet Securities, Inc.
Apto Partners, LLC
Bancroft Capital, LLC
Blaylock Van, LLC
C.L. King & Associates, Inc.
Cabrera Capital Markets LLC
CastleOak Securities, L.P.
Drexel Hamilton, LLC
Falcon Square Capital LLC
Guzman & Company
Independence Point Securities LLC
MFR Securities, Inc.
Mischler Financial Group, Inc.
Multi-Bank Securities, Inc.
Penserra Securities LLC
R. Seelaus & Co., LLC
Roberts & Ryan Investments, Inc.

Samuel A. Ramirez & Company, Inc.
Stern Brothers & Co.
Tigress Financial Partners, LLC

Certain of the underwriters are not U.S. registered broker-dealers, and will not effect any offers or sales of any notes in the United States unless it is through one or more U.S. registered broker-dealers as permitted by the regulations of the Financial Industry Regulatory Authority, Inc.

Settlement Period: The closing will occur on April 22, 2024 which will be more than two U.S. business days after the date of this pricing term sheet. Rule 15c6-1 under the Securities Exchange Act of 1934 generally requires that securities trades in the secondary market settle in two business days, unless the parties to a trade expressly agree otherwise.

JPMorgan Chase & Co. has filed a registration statement (including a prospectus, as supplemented by a prospectus supplement) with the Securities and Exchange Commission, or SEC, for the offering to which this term sheet relates. Before you invest, you should read the prospectus in that registration statement, the prospectus supplement and any other documents relating to this offering that JPMorgan Chase & Co. has filed with the SEC for more complete information about JPMorgan Chase & Co. and this offering. You may get these documents without cost by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling collect 1-212-834-4533.

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