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:** ESPP Index
**Pricing Date:** July 21, 2023
**Final Review Date:** July 21, 2026
**Maturity Date:** July 24, 2036
**Review Dates:** Semi-annually
**Contingent Interest Rate:** At least 6.85% per annum, payable semi-annually at a rate of at least 3.25%, if applicable
**Trigger Value:** An amount that represents 70.00% of the Initial Value
**CUSIP:** 481330U8
**Estimated Value:** The estimated value of the notes, when the notes of the notes are sold, will not be less than $990.00 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 hypothetical above.

**Automatic Call**

If the closing level of the Index on any Review Date (other than the first and final Review Dates) is greater than or equal to the Initial Value, the notes will be automatically called for a cash payment, for each $1,000 principal amount note, equal to (a) $1,000 plus (b) the Contingent Interest Payment applicable to that Review Date plus (c) any previously unpaid Contingent Interest Payments for any prior Review Dates, payable on the applicable Call Settlement Date. No further payments will be made on the notes.

**Payment at Maturity**

If the notes have not been automatically called and the Final Value is greater than or equal to the 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 plus (c) any previously unpaid Contingent Interest Payments for any prior Review Dates.

If the notes have not been automatically called and the Final Value is less than the Trigger Value, your payment at maturity per $1,000 principal amount note will be calculated as follows:

\[
\text{Payment at Maturity} = \$1,000 \times (1 + \text{Index Return})
\]

This table demonstrates how your interest payments can vary over the term of your notes.

<table>
<thead>
<tr>
<th>Hypothetical Payment at Maturity</th>
<th>Interest Rate</th>
<th>Payment at Maturity (assuming 0.05% per annum Contingent Interest Rate)</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.00%</td>
<td>$1,000.00</td>
<td>$1,032.50</td>
</tr>
<tr>
<td>2.00%</td>
<td>$1,000.00</td>
<td>$1,032.50</td>
</tr>
<tr>
<td>10.00%</td>
<td>$1,000.00</td>
<td>$1,032.50</td>
</tr>
<tr>
<td>50.00%</td>
<td>$1,000.00</td>
<td>$1,032.50</td>
</tr>
<tr>
<td>100.00%</td>
<td>$1,000.00</td>
<td>$1,032.50</td>
</tr>
</tbody>
</table>

This table demonstrates how your interest payments can vary over the term of your notes.

**Contingent Interest**

If the notes have not been automatically called and the closing level of the Index on any Review Date is greater than or equal to the Maximum Barrier, you will receive on the applicable interest payment date the maximum interest payment based on the maximum amount of the notes, payable in arrears on the applicable semi-annual interest payment date, plus any previously unpaid Contingent Interest Payments for any prior Review Dates.
North America Structured Investments

3yNC1y SPX Auto Callable Contingent Interest Notes

J.P. Morgan

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 payments on the notes are 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 values of the securities of JPMorgan Chase Financial Company LLC or JPMorgan Chase & Co.
• The expected potential of the notes is limited to the sum of any Contingent Interest Payments that may be paid to the holder of the notes.
• The benefits provided by the Trigger Value may terminate on the Final Review Date.
• The automatic call feature may occur at any time prior to maturity.
• No dividend payments or voting rights.
• JPMorgan Chase & Co. is currently one of the companies that make up the Index.
• 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 at issuance is lower than the original issue price paid to investors of the notes.
• The estimated value of the notes at maturity may differ from the original issue price.
• The estimated value of the notes does not represent future returns and may differ from other returns.
• The value of the notes may be subject to changes in the market value of the underlying financial instruments.
• JPMorgan Chase & Co. may sell the notes in the secondary market, but it is not required to do so. The price, if any, at which JPMorgan Chase & Co. will sell the notes may be less than the current estimated value of the notes for a limited time period.
• Lack of liquidity: JPMorgan Securities LLC (the underwriter) is not required to purchase the notes in the secondary market.
• The tax consequences of the notes may be uncertain. You should consult your tax adviser 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 Filings: 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 those companies. 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. may send you the prospectus and any product supplement and preliminary pricing supplement if you request them by calling toll-free 1-800-666-6544.

IRS Circular 230 Disclosure: JPMorgan Chase & Co. and its affiliates do not provide tax advice. Accordingly, any discussion or analysis of U.S. tax matters contained herein (including any attachments) is not intended to or written to be used, and cannot be used, in connection with the promotion or the dissemination of any transaction or the recomendation to any taxpayer of any matter related to the preparation of any tax return or the avoidance of any U.S. tax liability.

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 any other advice. Investors should consult with their own advisors as to these matters.

Free Writing Prospectus Filed Pursuant to Rule 433, Registration Statement Nos. 333-270084 and 333-270084-01

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