

7yr J.P. Morgan Large-Cap Dynamic BlendSM 5 Index-Linked CD

Overview

The certificates of deposit ("CDs") provide exposure to the J.P. Morgan Large-Cap Dynamic BlendSM 5 Index (the "Index"). The Index attempts to provide a dynamic rules-based allocation to the J.P. Morgan US Large Cap Equities Futures Index (the "Equity Constituent") and the J.P. Morgan 2Y US Treasury Futures Index (the "Bond Constituent" and, together with the Equity Constituent, the "Portfolio Constituents") while targeting a level volatility of 5.0%. The Index tracks the return of (a) a notional dynamic portfolio consisting of the Equity Constituent and the Bond Constituent, less (b) the daily deduction of 0.50% per annum. Each futures contract underlying a Portfolio Constituent as of a particular time is referred to as an "Underlying Futures Contract." The Equity Constituent is an excess return index that tracks the return of a notional rolling futures position in futures contracts on the S&P 500[®] Index. The Bond Constituent is an excess return index that tracks the return of a notional rolling futures position in futures contracts on 2-Year U.S. treasury notes.

The CDs may be appropriate for investors seeking full repayment of principal at maturity and fixed annual interest payments with respect to the first six years of the term of the CDs, while obtaining exposure to a diversified asset allocation. The CDs are FDIC insured up to applicable limits. Any payment in excess of principal will not be insured prior to the Observation Date. Any payment on the CDs in excess of FDIC insurance limits, including repayment of principal, is subject to the credit risk of JPMorgan Chase Bank, N.A.

Summary of Terms

Issuer:	JPMorgan Chase Bank, N.A.
Index:	J.P. Morgan Large-Cap Dynamic Blend SM 5 Index
Index Ticker:	JPUSSDB5 <Index>
Participation Rate:	150%
Interest Rate:	At least 0.85%* per annum with respect to the first six years of the term of the CDs. No interest will be payable with respect to the final year of the term of the CD.
Initial Value:	The closing level of the Index on the Pricing Date
Final Value:	The closing level of the Index on the Observation Date
Index Return:	(Final Value – Initial Value) / Initial Value
Pricing Date:	April 26, 2022
Interest Payment Dates:	Annual, for the first six years of the term of the CDs
Observation Date:	April 26, 2029
Maturity Date:	May 1, 2029
CUSIP:	48128WQT5
Preliminary Term Sheet:	http://sp.jpmorgan.com/document/cusip/48128WQT5/doctype/Product_Termsheet/document.pdf
Estimated Value:	The estimated value of the CDs as determined by J.P. Morgan Securities LLC, when the terms of the CDs are set, will not be less than \$900.00 per \$1,000 CD. For information about the estimated value of the CDs, which likely will be lower than the price you paid for the CDs, please see the hyperlink above.

For more information about the Annual Percentage Yield ("APY"), please see the hyperlink above.

Return Profile

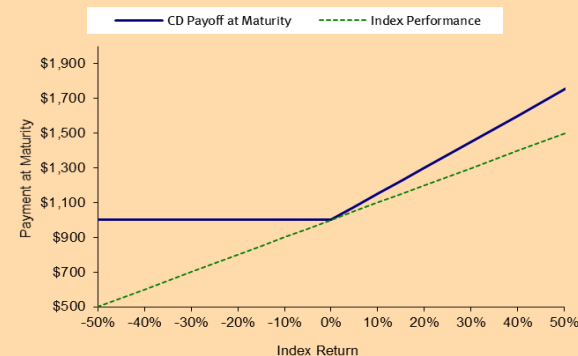
The CDs pay interest annually for the first six years of the term of the CDs. If the Final Value is greater than the Initial Value, you will receive a cash payment that provides you with a return per \$1,000 CD equal to the Index Return multiplied by the Participation Rate. **You will receive no interest payment on the Maturity Date.** If held to maturity, you will receive a full repayment of principal on the CDs, even if the Index declines, subject to the credit risk of JPMorgan Chase Bank, N.A. above the applicable FDIC insurance limits.

* To be determined on the Pricing Date, but not less than 0.85% per annum.

** Reflects a Participation Rate of 150% for illustrative purposes. The hypothetical returns and hypothetical payments on the CDs 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 and hypothetical payments shown above would likely be lower.

Capitalized terms used but not defined herein shall have the meanings set forth in the preliminary term sheet.

Hypothetical Returns on the CDs at Maturity**



Hypothetical Index Return	Hypothetical CD Return	Hypothetical Payment at Maturity (per \$1,000 CD)
65.00%	97.50%	\$1,975.00
50.00%	75.00%	\$1,750.00
30.00%	45.00%	\$1,450.00
20.00%	30.00%	\$1,300.00
10.00%	15.00%	\$1,150.00
5.00%	7.50%	\$1,075.00
0.00%	0.00%	\$1,000.00
-5.00%	0.00%	\$1,000.00
-10.00%	0.00%	\$1,000.00
-20.00%	0.00%	\$1,000.00
-30.00%	0.00%	\$1,000.00
-50.00%	0.00%	\$1,000.00
-80.00%	0.00%	\$1,000.00

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Selected Benefits

- The CDs offer full repayment of principal at maturity.
- FDIC-insured up to applicable limits, thereafter subject to the credit risk of JPMorgan Chase Bank, N.A.
- The Index tracks the return of (a) a notional dynamic portfolio consisting of the Equity Constituent and the Bond Constituent, less (b) the daily deduction of 0.50% per annum.

Selected Risks

- The CDs may not pay more than the principal amount at maturity.
- Our affiliate, JPMS, the index sponsor and the index calculation agent of the Index and each Portfolio Constituent, may have interests that conflict with yours and may adjust the Index or each Portfolio Constituent in a way that affects its level.
- The level of the Index will include a 0.50% per annum daily deduction.
- The Index may not be successful, may not outperform any alternative strategy and may not approximate its target volatility of 5.0%.
- The Index may be significantly uninvested.
- The Index may be more heavily influenced by the performance of the Equity Constituent than the performance of the Bond Constituent in general over time.
- A significant portion of the Index's exposure may be allocated to the Bond Constituent.
- The investment strategy used to construct the Index involves daily adjustments to its notional exposure to its Portfolio Constituents.
- There is no assurance that the strategy employed by the Equity Constituent will be successful.
- JPMorgan Chase & Co. is currently one of the companies that make up the S&P 500[®] Index, the reference index underlying the Underlying Futures Contracts of the Equity Constituent.
- The performance and market value of an ETF, particularly during periods of market volatility, may not correlate with the performance of its reference index as well as the net asset value per share of that ETF.
- The returns of the Constituents may offset each other or become correlated in decline.
- A Portfolio Constituent may be replaced by a substitute constituent or futures contract if certain extraordinary events occur.
- Each Portfolio Constituent is subject to significant risks associated with the Underlying Futures Contracts.
- Suspension or disruptions of market trading in the Underlying Futures Contract may adversely affect the value of your CDs.
- An increase in the margin requirements for the Underlying Futures Contract included in the Portfolio Constituents may adversely affect the level of that Portfolio Constituent.
- The Index may in the future include Underlying Futures Contracts that are not traded on regulated futures exchange.

Selected Risks (continued)

- Negative roll returns associated with the Underlying Futures Contracts constituting the Portfolio Constituents may adversely affect the performance of the Portfolio Constituents and the value of the CDs.
- The Index, which was established on March 2, 2022, and the Portfolio Constituents, which were established on December 22, 2020, have limited operating histories and may perform in unanticipated ways.
- The Index comprises notional assets and liabilities. There is no actual portfolio of assets to which any person is entitled or in which any person has any ownership interest.
- The CDs are subject to risks associated with fixed-income securities (including interest rate-related risks and credit risk).
- The CDs may be subject to the credit risk of JPMorgan Chase Bank, N.A.
- No rights to the futures contracts underlying the Portfolio Constituents.
- Any payment in excess of principal will not be insured prior to the Observation Date. Any payment on the CDs in excess of FDIC insurance limits, including repayment of principal, is subject to the credit risk of JPMorgan Chase Bank, N.A.
- The estimated value of the CD as determined by J.P. Morgan Securities LLC (who we refer to as JPMS) will be lower than the original issue price of the CDs.
- JPMS's estimated value does not represent future values and may differ from others' estimates.
- JPMS's estimated value is derived by reference to an internal funding rate.
- The value of the CDs as determined by JPMS (which may be reflected in customer account statements) may be higher than JPMS's then-current estimated value of the CDs for a limited time period.
- The tax consequences of the CDs may be uncertain. You should consult your tax adviser regarding the U.S. federal income tax consequences of an investment in the CDs.
- Lack of liquidity: JPMS intends to offer to purchase the CDs in the secondary market but is not required to do so. The price, if any, at which JPMS will be willing to purchase CDs from you in the secondary market, if at all, may result in a significant loss of your principal.
- Potential conflicts: We and our affiliates play a variety of roles in connection with the CDs, including acting as calculation agent, hedging our obligations under the CDs and making the assumptions used to determine the pricing of the CDs and the estimated value of the CDs when the terms are set. It is possible that such hedging or trading activities of ours or our affiliates could result in substantial returns for us or our affiliates while the value of the CDs decline.

The risks identified above are not exhaustive. Please see "Risk Factors" in the applicable disclosure statement and underlying supplement and "Selected Risk Considerations" in the term sheet for additional information.

Start Small Think Big

J.P. Morgan Chase & Co., our parent company, and/or its affiliates (collectively, "J.P. Morgan") have previously agreed to make an unconditional and irrevocable donation of \$200,000 to Start Small Think Big to support one or several diverse entrepreneurship projects. According to Start Small Think Big, these projects are part of a larger initiative that aims to promote financial security and stimulate economic activity in marginalized communities. There is no assurance that these projects will be successful or be completed as intended. This donation and the amount of this donation are not contingent on the sale of the CDs and will not impact the final terms of the CDs. We have derived certain information about SSTB to the right from publicly available information, without independent verification. J.P. Morgan's donations are not intended to comply with the Social Bond Principles, June 2021. These donations are not a Commercial Co-Venture with SSTB.

Who is SSTB?

SSTB states that it helps entrepreneurs with high potential and limited access to the resources needed to create thriving and sustainable businesses by providing legal, financial and marketing assistance, at no cost. For additional information about SSTB, see Annex A of the term sheet in the hyperlink above.

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Disclaimer

Donation Information: J.P. Morgan has previously agreed to make unconditional and irrevocable donations to Start Small Think Big to support one or several diverse entrepreneurship projects. These donations are not contingent on the sale of the CDs and will not impact the final terms of the CDs. ***We or our affiliates expect to realize profits for assuming risks inherent in hedging our obligations under the CDs. Some of these projected profits, if any, may be used to offset a portion of the donations.*** The issuance of the CDs and the related use of proceeds are not intended to comply with the Social Bond Principles, June 2021. See "Supplemental Donation Information" in the applicable term sheet for additional information.

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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 advisers as to these matters.

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