

**SUPPLEMENT NO. 2 DATED 3 MAY 2018
TO THE BASE PROSPECTUS DATED 27 SEPTEMBER 2017**

J.P.Morgan

J.P. Morgan Structured Products B.V.
(incorporated with limited liability in The Netherlands)

as Issuer

and

J.P. Morgan Securities plc
(incorporated with limited liability in the United Kingdom)

as Guarantor

**Programme for the issuance
of
Notes, Warrants and Certificates**

Arranger and Dealer for the Programme

J.P. Morgan Securities plc

This supplement pursuant to section 16 of the German Securities Prospectus Act (*Wertpapierprospektgesetz*) (the "**Supplement**") constitutes a supplement to the base prospectus dated 27 September 2017 (the "**Original Base Prospectus**") as supplemented by Supplement No. 1 dated 13 October 2017, (the Original Base Prospectus as so supplemented, the "**Base Prospectus**"), prepared in connection with the issue of non-equity securities under the Programme for the issuance of Notes, Warrants and Certificates by J.P. Morgan Structured Products B.V. and guaranteed by J.P. Morgan Securities plc.

Subject of this Supplement is the inclusion of new factors into the Base Prospectus by incorporation by reference following the publication of the audited annual report of J.P. Morgan Structured Products B.V. for the financial year ended 31 December 2017 (the "**JPMSP 2017 Annual Report**"). The JPMSP 2017 Annual Report has been published on 20 April 2018.

Amendments and supplemental information to the Base Prospectus

I. Amendments to the section "I. SUMMARY OF THE PROGRAMME"

In the section "SECTION B – ISSUER AND GUARANTOR" element "B.4b – Known trends with respect to the Issuer and the industries in which it operates" on page 8 et seq. of the Base Prospectus shall be deleted and replaced by the following information:

"

B.4b	Known trends with respect to the Issuer and the industries in which it operates	JPMSP's primary objective in 2018 will be the continued development of securitised products for their placement to retail, "high net worth" and institutional investors principally outside of the United States of America, linked to various reference assets including equity, credit, interest rates, commodities and so called "alternatives" such as funds and hedge funds.
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In the section "SECTION B – ISSUER AND GUARANTOR" element "B.12 – Selected historical key financial information of the Issuer, no material adverse change statement and description of significant changes in financial or trading position of the Issuer" on page 8 et seq. of the Base Prospectus shall be deleted and replaced by the following information:

"

B.12	Selected historical key financial information of the Issuer, no material adverse change statement and description of significant changes in financial or trading position of the Issuer	The following table contains selected financial information in relation to the Issuer which have been extracted from the audited annual report for the financial year ended 31 December 2017 and the audited annual report for the financial year ended 31 December 2016, which have been prepared in accordance with International Financial Reporting Standards (IFRS) as endorsed by the European Union and prepared in accordance with Book 2, Title 9 of the Dutch Civil Code.			
		Selected income statement data			
		(in USD)		Year ended 31 December	
			2017	2016	

	Profit/(Loss) before income tax:	5,628,000	2,177,000
	Profit/(Loss) for the year attributable to equity shareholders of the Company:	4,232,000	1,703,000
Selected balance sheet data			
	(in USD)	As at 31 December	
		2017	2016
	Total assets:	32,059,705,000	19,961,720,000
	Total liabilities:	31,524,839,000	19,431,086,000
	Total equity:	534,866,000	530,634,000
	There has been no material adverse change in the prospects of the Issuer since 31 December 2017.		
	Not applicable; there has been no significant change in the financial or trading position of the Issuer subsequent to 31 December 2017.		

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In the section "GERMAN TRANSLATION OF THE SUMMARY OF THE PROGRAMME" in the section "ABSCHNITT B – EMITTENTIN UND GARANTIN" the element "B.4b – Bekannte die Emittentin und die Branchen, in denen sie tätig ist, betreffende Trends " on page 38 of the Base Prospectus shall be deleted and replaced by the following information:

"

B.4b	Bekannte die Emittentin und die Branchen, in denen sie tätig ist, betreffende Trends	Das Hauptziel von JPMSP im Jahr 2018 ist die weitere Entwicklung von Verbriefungsprodukten, die an verschiedene Referenzwerte gebunden sind, einschließlich Aktien, Kreditereignisse, Zinssätze, Rohstoffe und so genannte "Alternativer Anlagen" wie Fonds und Hedgefonds, bei Privatanlegern, vermögenden und institutionellen Anlegern zu platzieren, insbesondere außerhalb der Vereinigten Staaten von Amerika.
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In the section "GERMAN TRANSLATION OF THE SUMMARY OF THE PROGRAMME" in the section "ABSCHNITT B – EMITTENTIN UND GARANTIN" the element "B.12 – Ausgewählte historische Finanzdaten der Emittentin, Erklärung zu wesentlichen nachteiligen Änderungen und Beschreibung wesentlicher Änderungen in der Finanz- oder Handelsposition der Emittentin" on page 39 of the Base Prospectus shall be deleted and replaced by the following information:

"

B.12	Ausgewählte historische Finanzdaten der Emittentin, Erklärung zu wesentlichen nachteiligen Änderungen und Beschreibung wesentlicher Änderungen in der Finanz- oder Handelsposition der Emittentin	<p>Die folgende Tabelle enthält ausgewählte Finanzinformationen bezüglich der Emittentin, die dem geprüften Abschluss für das am 31. Dezember 2017 geendete Geschäftsjahr und dem geprüften Abschluss für das am 31. Dezember 2016 geendete Geschäftsjahr entnommen wurden, und welche nach den Internationalen Rechnungslegungsgrundsätzen (IFRS), wie sie von der Europäischen Union angenommen wurden, und gemäß Buch 2, Titel 9 des niederländischen Bürgerlichen Gesetzbuchs erstellt wurden.</p> <table border="1" data-bbox="619 775 1359 1749"> <thead> <tr> <th colspan="3">Ausgewählte Daten der Gewinn- und Verlustrechnung</th> </tr> <tr> <th>(in USD)</th> <th colspan="2">Geschäftsjahr zum 31. Dezember</th> </tr> <tr> <td></td> <th>2017</th> <th>2016</th> </tr> </thead> <tbody> <tr> <td>(Verlust) Gewinn vor Steuern:</td> <td>5.628.000</td> <td>2.177.000</td> </tr> <tr> <td>(Verlust) Gewinn für den Zeitraum/ das Jahr, der den Aktionären der Gesellschaft zuzurechnen ist:</td> <td>4.232.000</td> <td>1.703.000</td> </tr> <tr> <td colspan="3">Ausgewählte Bilanzdaten</td> </tr> <tr> <th>(in USD)</th> <th colspan="2">Zum 31. Dezember</th> </tr> <tr> <td></td> <th>2017</th> <th>2016</th> </tr> <tr> <td>Summe Aktiva:</td> <td>32.059.705.000</td> <td>19.961.720.000</td> </tr> <tr> <td>Summe Verbindlichkeiten:</td> <td>31.524.839.000</td> <td>19.431.086.000</td> </tr> <tr> <td>Summe Eigenkapital:</td> <td>534.866.000</td> <td>530.634.000</td> </tr> </tbody> </table> <p>Seit dem 31. Dezember 2017 haben sich bei den Aussichten der Emittentin keine wesentlichen nachteiligen Änderungen ergeben. Entfällt; nach dem 31. Dezember 2017 haben sich bei der Finanz- oder Handelsposition der Emittentin keine wesentlichen Änderungen ergeben.</p>	Ausgewählte Daten der Gewinn- und Verlustrechnung			(in USD)	Geschäftsjahr zum 31. Dezember			2017	2016	(Verlust) Gewinn vor Steuern:	5.628.000	2.177.000	(Verlust) Gewinn für den Zeitraum/ das Jahr, der den Aktionären der Gesellschaft zuzurechnen ist:	4.232.000	1.703.000	Ausgewählte Bilanzdaten			(in USD)	Zum 31. Dezember			2017	2016	Summe Aktiva:	32.059.705.000	19.961.720.000	Summe Verbindlichkeiten:	31.524.839.000	19.431.086.000	Summe Eigenkapital:	534.866.000	530.634.000
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II. Amendments to section "III. INFORMATION INCORPORATED BY REFERENCE"

In the subsection "1. Documents" on page 116 of the Base Prospectus the following new paragraphs shall be added at the end of the list:

- "- The audited annual report of JPMSP for the financial year ended 31 December 2017 (the "**JPMSP 2017 Annual Report**").
- The Supplement No. 2 dated 24 April 2018 to the JPMSP Registration Document (the "**2nd Supplement RD**")."

In the subsection "2. Information" in the subsection "Information incorporated by reference" on page 116 et seq. of the Base Prospectus the two paragraphs below the tables shall be deleted and replaced by the following information:

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From the JPMSP 2017 Annual Report*

Directors' Report	Pages 3 to 5
Financial Statements:	
Balance sheet	Page 6
Income Statement	Page 7
Statement of changes in equity	Page 8
Statement of cash flows	Page 9
Notes to the financial statements	Pages 10 to 27
Other Information:	
Profit appropriation according to the Articles of Association	Page 28
Independent auditors' report	Pages 29 to 34

From the 2nd Supplement RD

Amendments and supplemental information to Registration Document	Pages 2 to 6
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* The page numbers referenced above in relation to the JPMSP 2017 Annual Report and the JPMSP 2016 Annual Report relate to the PDF version of such document which is available as set out below.

Investors who have not previously reviewed the information contained in the above documents should do so in connection with their evaluation of any Securities. In case of any inconsistencies between any statement contained in such a document and a statement contained in this Base Prospectus as supplement from time to time by any supplement filed under Article 16 of the Prospectus Directive, the statement in the Base Prospectus shall prevail. The JPMSP Registration Document from which information is incorporated by reference and any supplements to the JPMSP Registration Document as well as the 2nd Supplement RD will be available on the website <https://www.jpmorgan-zertifikate.de/en/library/legal-documents/> under the section "Legal documents". The JPMSP 2017 Annual Report and the JPMSP 2016 Annual Report from which information is incorporated by reference will be available in form of a pdf on the Luxembourg Stock Exchange's website (<https://www.bourse.lu/issuer/JPMorgStrucProd/59875>) under section "CSSF approvals" by clicking the sub-section "See all" and clicking then the subsection "document(s) incorporated by reference | supplement(s)" below "Base Prospectus 26/04/2017". The JPMSP 2016 Annual Report may be retrieved by clicking on "Document incorporated by reference – JPMSP – Annual Report 2016", the "JPMSP 2015 Annual Report" by clicking on "Document

incorporated by reference – JPMSP – Annual Report 2015", the JPMSP 2017 Interim Financial Statements by clicking on "Document incorporated by reference – JPMSP 2017 Interim Financial Statements", and the JPMSP 2017 Annual Report by clicking on "Document incorporated by reference – JPMSP 2017 Annual Report".

The Supplement and the Base Prospectus are available free of charge during normal business hours on any weekday (Saturdays and public holidays excepted) at the office of the Programme Agent (BNP Paribas Securities Services S.C.A., Frankfurt Branch, Europa-Allee 12, 60327 Frankfurt am Main, Germany) and furthermore are available on the website <https://www.jpmorgan-zertifikate.de/en/library/legal-documents/> under the section "Legal documents".

Pursuant to article 16 para. 3 of the German Securities Prospectus Act, investors who have already agreed to purchase or subscribe for securities offered under the Base Prospectus before this Supplement has been published shall have the right, exercisable within a time period of two working days after the publication of this Supplement, to withdraw their acceptances, provided that the new factor, mistake or inaccuracy arose before the final closing of the offer to the public and the delivery of the securities. No grounds must be stated for the withdrawal, which must be made in text form. The timely dispatch of the withdrawal is sufficient to comply with the deadline.

Addressee of a withdrawal is BNP Paribas Securities Services S.C.A., Frankfurt Branch, Europa-Allee 12, 60327 Frankfurt am Main, Germany.