

**SUPPLEMENT NO. 1 DATED 13 OCTOBER 2017
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 "**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 unaudited interim financial statements of JPMSP for the six month period ended 30 June 2017 (the "**JPMSP 2017 Interim Financial Statements**") as well as the correction of certain website addresses mentioned in the Base Prospectus. The JPMSP 2017 Interim Financial Statements have been published on 22 September 2017.

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.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 unaudited interim financial statements for the period ended 30 June 2017, the audited annual report for the financial year ended 31 December 2016 and the audited annual report for the financial year ended 31 December 2015, 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)	Six month ended 30 June		Year ended 31 December	
			2017	2016	2016	2015
			(unaudited)			
		Profit/(Loss) before income tax:	3,432,000	1,801,000	2,177,000	(3,033,000)
		Profit/(Loss) for the year attributable to equity shareholders of the Company:	2,540,000	1,362,000	1,703,000	(2,367,000)
		Selected balance sheet data				
		(in USD)	As at 30 June		As at 31 December	

	2017	2016	2015
	(unaudited)		
Total assets:	22,320,689,000	19,961,720,000	20,368,880,000
Total liabilities:	21,787,515,000	19,431,086,000	19,839,949,000
Total equity:	533,174,000	530,634,000	528,931,000

There has been no material adverse change in the prospects of the Issuer since 31 December 2016.

Not applicable; there has been no significant change in the financial or trading position of the Issuer subsequent to 30 June 2017.

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	Die folgende Tabelle enthält ausgewählte Finanzinformationen bezüglich der Emittentin, die dem ungeprüften Zwischenabschluss für den am 30. Juni 2017 geendeten Zeitraum, dem geprüften Abschluss für das am 31. Dezember 2016 geendete Geschäftsjahr und dem geprüften Abschluss für das am 31. Dezember 2015 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.				
		Ausgewählte Daten der Gewinn- und Verlustrechnung				
		(in USD)	Sechs Monate zum 30. Juni		Geschäftsjahr zum 31. Dezember	
			2017	2016	2016	2015
			(ungeprüft)			
		(Verlust) Gewinn vor Steuern:	3.432.000	1.801.000	2.177.000	(3.033.000)
(Verlust) Gewinn für den Zeitraum/ das Jahr, der den Aktionären der	2.540.000	1.362.000	1.703.000	(2.367.000)		

		Gesellschaft zuzurechnen ist:				
Ausgewählte Bilanzdaten						
	(in USD)	Zum 30. Juni	Zum 31. Dezember			
		2017	2016	2015		
		(ungeprüft)				
	Summe Aktiva:	22.320.689.000	19.961.720.000	20.368.880.000		
	Summe Verbindlichkeiten:	21.787.515.000	19.431.086.000	19.839.949.000		
	Summe Eigenkapital:	533.174.000	530.634.000	528.931.000		
Seit dem 31. Dezember 2016 haben sich bei den Aussichten der Emittentin keine wesentlichen nachteiligen Änderungen ergeben.						
Entfällt; nach dem 30. Juni 2017 haben sich bei der Finanz- oder Handelsposition der Emittentin keine wesentlichen Änderungen ergeben.						

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 unaudited JPMSP interim financial statements for the six month period ended 30 June 2017 (the "**JPMSP 2017 Interim Financial Statements**").
- The Supplement No. 1 dated 13 October 2017 to the JPMSP Registration Document (the "**1st Supplement RD**")."

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

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From the Registration Document in relation to JPMSP

Risk factors relating to JPMSP	Pages 3 to 21
Information relating to JPMSP	Pages 32 to 36
Documents on Display	Page 42

From the Registration Document in relation to JPMS plc

Risk factors relating to JPMS plc	Pages 3 to 26
Information relating to JPMS plc	Pages 37 to 41
	Appendix I (pages F-1 to F-46)
	Appendix II (pages G-1 to G-56)
Documents on Display	Page 42

From the JPMSP 2016 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 26
Proposed appropriation of net results	Page 26
Other information:	
Profit appropriation according to the Articles of Association	Page 27
Independent auditors' report	Pages 28 to 36

From the JPMSP 2015 Annual Report

Directors' Report	Pages 1 to 3
Financial Statements:	
Balance sheet	Page 4
Income statement and Statement of comprehensive income	Page 5
Statement of changes in equity	Page 6
Statement of cash flows	Page 7
Notes to the financial statements	Pages 8 to 24
Other Information:	
Profit appropriation according to the Articles of Association	Page 25
Proposed appropriation of net results	Page 25
Auditor's report	Pages 26 to 32

From the JPMSP 2017 Interim Financial Statements

Directors' Report	Pages 1 to 3
Financial Statements:	
Balance Sheet	Page 4
Income statements and statement of comprehensive income	Page 5
Statement of changes in equity	Page 6
Statement of cash flows	Page 7
Notes to the financial statements	Pages 8 to 22
Other information:	
Profit appropriation according to the Articles of Association	Page 23
Proposed appropriation of net results	Page 23

From the 1st Supplement RD

Amendments and supplemental information to Registration Document	Pages 2 to 5
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*The page numbers referenced above in relation to 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 1st 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 Interim Financial Statements, the JPMSP 2016 Annual Report and the JPMSP 2015 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" and the JPMSP 2017 Interim Financial Statements by clicking on "Document incorporated by reference – JPMSP 2017 Interim Financial Statements".

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.

SIGNATORIES

Amsterdam, 13 October 2017

J.P. Morgan Structured Products B.V.

signed by W.H. Kamphuijs
Managing Director

London, 13 October 2017

J.P. Morgan Securities plc

signed by Dirk Urmoneit
Managing Director