

Supplemental Base Prospectus

Single Platform Investment Repackaging Entity SA

(a public limited liability company (société anonyme) incorporated under the laws of Luxembourg with registered office at 51, avenue John F. Kennedy, L-1855 Luxembourg, having a share capital of EUR31,000, and duly registered with the Registre de Commerce et des Sociétés, Luxembourg with number B206430) ("SPIRE")

Secured Note Programme

This supplemental base prospectus (the "**Supplement**") is prepared in respect of a base prospectus dated 14 December 2016 (the "**Base Prospectus**") in respect of SPIRE's programme (the "**Programme**") for the issuance of secured notes ("**Notes**"). Terms defined in the Base Prospectus have the same meaning when used in this Supplement. This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

This Supplement constitutes a supplement for the purposes of Article 16 of Directive 2003/71/EC as amended (the "**Prospectus Directive**").

This Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**"), as competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive. This Supplement is available on the Irish Stock Exchange's website (www.ise.ie).

SPIRE accepts responsibility for the information contained in this Supplement. To the best of the knowledge and belief of SPIRE (who has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

With effect from the date of this Supplement, the Base Prospectus shall be amended and supplemented in the manner described in this Supplement and each reference in the Base Prospectus to "Base Prospectus" shall be read and construed as a reference to the Base Prospectus as amended and supplemented by this Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements referred to in (a) shall prevail.

Save as disclosed in this Supplement there has been no significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectus.

Dated: 7 April 2017

ACCESSION OF PROGRAMME SWAP COUNTERPARTY

- 1 The section entitled “Overview of the Programme” (*pages 7 to 16 inclusive*) contained in the Base Prospectus shall be amended by adding the words “, J.P. Morgan AG” before “and J.P. Morgan Securities plc” under the heading “Swap Agreement, Programme Swap Counterparty and Swap Guarantor” on page 8.
- 2 The section entitled “Risk Factors” (*pages 17 to 54 inclusive*) contained in the Base Prospectus shall be amended by adding the words “, J.P. Morgan AG” before “and J.P. Morgan Securities plc” on page 19.
- 3 The section entitled “Description of the Programme Swap Counterparties and the Programme Repo Counterparties” (*pages 162 to 170 inclusive*) contained in the Base Prospectus shall be amended by including the following after the description of “J.P. Morgan Securities plc”, on a new page:

“The information set out below has been obtained from J.P. Morgan AG. Such information has been accurately reproduced and, as far as the Issuer is aware and able to ascertain from information published by J.P. Morgan AG, no facts have been omitted that would render the reproduced information inaccurate or misleading.

Name

J.P. Morgan AG

Address

The business address of J.P. Morgan AG is TaunusTurm, Taunustor 1, 60310 Frankfurt am Main, Germany.

Country of incorporation

Germany

Nature of business

J.P. Morgan AG is an indirect wholly owned subsidiary of JPMorgan Chase & Co. J.P. Morgan AG has a full banking licence pursuant to Section 1 (1) of the *Kreditwesengesetz* (German Banking Act) (Nos. 1 to 5 and 7 to 9) and conducts banking business with institutional clients, banks, corporate clients and clients from the public sector.

Admission to trading of securities

J.P. Morgan AG does not have securities admitted to trading on a regulated market or an equivalent market.”

- 4 The football team page (*page 224*) contained in the Base Prospectus shall be amended by the inclusion of the following language under the heading “Programme Swap Counterparties”:

J.P. Morgan AG
TaunusTurm
Taunustor 1
60310 Frankfurt am Main
Germany

TERMINATION OF GUARANTEE PROVIDED BY JPMORGAN CHASE BANK, N.A.

- 1 The section entitled “Description of the Programme Swap Counterparties and the Programme Repo Counterparties” (*pages 162 to 170 inclusive*) contained in the Base Prospectus shall be amended on page 170 under the heading “Admission to trading of securities” by deleting the words “J.P. Morgan Securities plc’s obligations are guaranteed by JPMorgan Chase Bank, N.A., whose securities are admitted to trading on the Official List of the London Stock Exchange.”
- 2 Appendix 1 (*Form of Final Terms*) of the Base Prospectus shall be amended by removing the words “[J.P. Morgan Securities plc]” in item 17(vi) (*Swap Counterparty*) and 17(xi) (*Repo Counterparty*) on page 203.
- 3 With effect from 1 June 2017 (the “**Guarantee Termination Date**”), JPMorgan Chase Bank, N.A. will terminate the guarantee dated 23 March 2007 (the “**JPMCB Guarantee**”), which previously guaranteed certain obligations of J.P. Morgan Securities plc, including those arising under transactions entered into in respect of the Programme.
- 4 Accordingly, transactions entered into by J.P. Morgan Securities plc on or after the Guarantee Termination Date will not benefit from the JPMCB Guarantee. All transactions entered by J.P. Morgan Securities plc in respect of the Programme prior to the Guarantee Termination Date will continue to have the full benefit of the JPMCB Guarantee.