

# ПРОСПЕКТ ЦЕННЫХ БУМАГ ИНОСТРАННОГО ЭМИТЕНТА

**БрокерКредитСервис Стракчэрд Продактс ПиЭлСи**

(полное фирменное наименование эмитента (эмитента представляемых ценных бумаг))

Облигации с доходностью, привязанной к цене акций (с условным купоном и полной защитой капитала), со сроком погашения 30 апреля 2021 года, ISIN – XS1807420937

(вид, категория (тип), форма ценных бумаг, ISIN и их иные идентификационные признаки)

Номинальная стоимость 100 000 рублей, количество 3 500 штук, срок погашения 30 апреля 2021 г.

(номинальная стоимость (если имеется) и количество ценных бумаг, для облигаций также указывается срок погашения)

Информация, содержащаяся в настоящем проспекте ценных бумаг, подлежит раскрытию в соответствии с законодательством Российской Федерации о ценных бумагах

Настоящим подтверждается достоверность и полнота всей информации, содержащейся в проспекте ценных бумаг.

**БрокерКредитСервис Стракчэрд Продактс ПиЭлСи**

(полное фирменное наименование эмитента (эмитента представляемых ценных бумаг), подписывающего проспект ценных бумаг иностранного эмитента)

**Директор**

(наименование должности руководителя или иного лица, подписывающего проспект ценных бумаг от имени эмитента (эмитента представляемых ценных бумаг), название и реквизиты документа, на основании которого иному лицу предоставлено право подписывать проспект ценных бумаг от имени эмитента (эмитента представляемых ценных бумаг))



(подпись)

Димитра  
Каркалли  
(И.О.  
Фамилия)

Дата «19» апреля 2018 г.

Настоящий проспект ценных бумаг иностранного эмитента (далее – Проспект) составлен в соответствии с Правилами и требованиями к содержанию и составу сведений проспекта ценных бумаг иностранного эмитента, утвержденными Приказом Председателя Правления ПАО Московская Биржа от 10.04.2018 № 675-од.

Ниже приведены ссылки на документ, содержащий информацию об эмитенте и программе облигаций (далее – Базовый проспект), а также изменения, внесенные в Базовый проспект (далее – Изменения в базовый проспект) на дату подписания Проспекта:

- Базовый проспект программы по выпуску облигаций от 16.06.2017:  
<http://www.e-disclosure.ru/portal/FileLoad.ashx?Fileid=1423845>

- Изменения в базовый проспект программы по выпуску облигаций от 28.09.2017:  
<http://www.e-disclosure.ru/portal/FileLoad.ashx?Fileid=1373518>

- Изменения в базовый проспект программы по выпуску облигаций от 29.01.2018:  
<http://www.e-disclosure.ru/portal/FileLoad.ashx?Fileid=1394350>

**DRAWDOWN PROSPECTUS**

**BROKERCREDITSERVICE STRUCTURED PRODUCTS  
PLC**

**BrokerCreditService Structured Products plc**  
*(incorporated in The Republic of Cyprus) (as Issuer)*

**Issue of Series 17 RUB 350,000,000 Share Linked Notes due April 2021 under the  
EUR 10,000,000,000 Euro Medium Term Note Programme**

**(the "Programme")**

Under its EUR 10,000,000,000 euro medium term note programme (the "**Programme**"), BrokerCreditService Structured Products plc (the "**Issuer**") is issuing RUB 350,000,000 Share Linked Notes due April 2021 (the "**Notes**").

The Notes constitute unsubordinated and unsecured obligations of the Issuer. The Notes constitute direct, general and unconditional obligations of the Issuer which rank at least *pari passu* with all other present and future unsecured obligations of the Issuer, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

This document constitutes a drawdown prospectus ("**Drawdown Prospectus**") for the purposes of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 as amended (the "**Prospectus Directive**"). This Drawdown Prospectus 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 Drawdown Prospectus as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive.

Application has been made to The Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") for the Notes to be admitted to the Official List and trading on its regulated market. Arthur Cox Listing Services Limited shall be the listing agent in respect of the Notes (the "**Listing Agent**").

**Arranger for the Programme**

**BCS Prime Brokerage Limited**

**Sole Dealer**

**BrokerCreditService (Cyprus) Limited**

The date of this Drawdown Prospectus is 19 April 2018

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

This Drawdown Prospectus is to be read in conjunction with the base prospectus dated 16 June 2017 and the supplements to the base prospectus dated 28 September 2017 and 29 January 2018, each approved by the Central Bank of Ireland as competent authority under the Directive 2003/71/EC, which together constitute a base prospectus for the purposes of the Directive 2003/71/EC (the "**Base Prospectus**"). Where there is any inconsistency between the Base Prospectus and this Drawdown Prospectus, the language used in this Drawdown Prospectus shall prevail. The Base Prospectus, the audit report and audited consolidated financial statements of the Issuer in respect of the year ended 2016 (set out on pages 9 to 57 of the 2016 report and consolidated financial statements (the "**Annual Report**") of the Issuer) (the "**2016 Financial Statements**") and the interim unaudited consolidated financial statements of the Issuer in respect of the period ended 30 June 2017 (set out on pages 11 to 56 of the interim unaudited consolidated financial statements of the Issuer (the "**Interim Report**") (the "**2017 Interim Statements**") shall be incorporated in, and form part of, this Drawdown Prospectus. The Base Prospectus is available on Euronext Dublin's website and can be accessed as follows: [http://www.ise.ie/debt\\_documents/Base%20Prospectus\\_10a93636-f896-4c93-9c7e-84c60d677a35.PDF](http://www.ise.ie/debt_documents/Base%20Prospectus_10a93636-f896-4c93-9c7e-84c60d677a35.PDF), [http://www.ise.ie/debt\\_documents/Final%20Supplement\\_7592fc43-1357-4aba-af74-f6f675bfc6d0.PDF](http://www.ise.ie/debt_documents/Final%20Supplement_7592fc43-1357-4aba-af74-f6f675bfc6d0.PDF) and [http://www.ise.ie/debt\\_documents/Final%20Supplement\\_b3371ca7-3da9-40ccb037-608b5568630f.PDF](http://www.ise.ie/debt_documents/Final%20Supplement_b3371ca7-3da9-40ccb037-608b5568630f.PDF). The Annual Report can be accessed as follows: [http://www.rns-pdf.londonstockexchange.com/rns/7159D\\_-2017-4-28.pdf](http://www.rns-pdf.londonstockexchange.com/rns/7159D_-2017-4-28.pdf). The Interim Report can be accessed as follows: <http://gawling.com/f/unaudited-interim-financial-statements-170101-170630.pdf>.

Information in the Annual Report other than information contained in audit report and the 2016 Financial Statements and information in the Interim Report other than information contained in the 2017 Interim Statements are not incorporated in this Drawdown Prospectus as such information is either not relevant or provided elsewhere in the Drawdown Prospectus.

This Drawdown Prospectus comprises a prospectus in respect of the Notes issued under the Programme for the purposes of Article 5.4 of Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State (as defined below)) and the expression 2010 PD Amending Directive means Directive 2010/73/EU (the "**Prospectus Directive**").

Neither the Dealer nor the Arranger has separately verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by the Dealer as to the accuracy or completeness of the information contained in this Drawdown Prospectus or any other information provided by the Issuer in connection with the Programme or the Notes. Neither the Dealer nor the Arranger accepts liability in relation to the information contained in this Drawdown Prospectus or any other information provided by the Issuer in connection with the Programme or the Notes.

No person has been authorised to give any information or to make any representation not contained in or not consistent with this Drawdown Prospectus or any further information supplied in connection with the Programme or the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or the Dealer or the Arranger.

In connection with the issue and sale of the Notes, neither the Issuer nor its Affiliates will, unless agreed to the contrary in writing, act as a financial adviser to any Noteholder.

Neither this Drawdown Prospectus nor any other information supplied in connection with the Programme or the Notes is intended to provide the basis of any credit or other evaluation and should not be considered as recommendations by the Issuer, Dealer or the Arranger that any recipient of this Drawdown Prospectus or any other information supplied in connection with the Programme should purchase any of the Notes. Each investor contemplating purchasing any of the Notes should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer. Neither this Drawdown Prospectus nor any other information supplied in connection with the Programme or the Notes constitutes an offer or invitation by or on behalf of the Issuer, Dealer or Arranger to any person to subscribe for or to purchase any of the Notes.

The delivery of this Drawdown Prospectus does not at any time imply that the information contained herein concerning the Issuer is correct at any time subsequent to the date of this Drawdown Prospectus or that any other information supplied in connection with the Programme or the Notes is correct as of any time subsequent to the date indicated in the document containing the same. Neither the Dealer nor the Arranger expressly undertakes to review the financial condition or affairs of the Issuer during the life of the Programme. Prospective investors should review, *inter alia*, the most recently published audited annual unconsolidated financial statements and unaudited semi-annual interim unconsolidated financial statements of the Issuer, when deciding whether or not to purchase any of the Notes.

This Drawdown Prospectus does not constitute, and may not be used for or in connection with, an offer to any person to whom it is unlawful to make such offer or a solicitation by anyone not authorised so to act.

The distribution of this Drawdown Prospectus and the offer or sale of the Notes may be restricted by law in certain jurisdictions. Persons into whose possession this Drawdown Prospectus or any Notes come must inform themselves about, and observe, any such restrictions. In particular, there are restrictions on the distribution of this Drawdown Prospectus and the offer or sale of the Notes in the European Economic Area ("EEA") (and certain member states thereof) and the United States (see "*Subscription and Sale*" in the Base Prospectus).

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or with any securities regulatory authority of any state or jurisdiction of the United States. Notes may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons, as defined in Regulation S under the Securities Act ("**Regulation S**").

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("**MiFID II**"); (ii) a customer within the meaning of Directive 2002/92/EC ("**IMD**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the "**Prospectus Directive**"). Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**MIFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

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## SUMMARY OF THE ISSUE

Summaries are made up of disclosure requirements known as 'Elements'. These elements are numbered in Sections A - E (A.1 - E.7).

This summary contains all the Elements required to be included in a summary for this type of securities and Issuer. Some Elements are not required to be addressed and there may therefore be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case, the Element is included in the summary with the mention of 'not applicable'.

### Section A - Introduction and warnings

Element	Title	
A.1	Introduction:	<i>This summary must be read as an introduction to this Drawdown Prospectus and any decision to invest in the Notes should be based on a consideration of the Base Prospectus as a whole, including any information incorporated by reference. Following the implementation of the Prospectus Directive (Directive 2003/71/EC) in each Member State of the European Economic Area, no civil liability will attach to the Responsible Persons in any such Member State solely on the basis of this summary, including any translation thereof, unless it is misleading, inaccurate or inconsistent when read together with the Base Prospectus, including any information incorporated by reference or it does not provide, when read together with the Base Prospectus, key information in order to aid investors when considering whether to invest in the Notes. Where a claim relating to the information contained in this Drawdown Prospectus is brought before a court in a Member State of the European Economic Area, the plaintiff may, under the national legislation of the Member States, be required to bear the costs of translating the Drawdown Prospectus before the legal proceedings are initiated.</i>
A.2	Consent:	Not Applicable. This is not a public offer and the Issuer does not consent to the use of this Drawdown Prospectus in connection with any public offer of the Notes.

**Section B - Issuer**

<b>Element</b>	<b>Title</b>	
<b>B.1</b>	Legal and commercial name of the Issuer:	BrokerCreditService Structured Products plc (the "Issuer")
<b>B.2</b>	Domicile and legal form of the Issuer:	<p>The Issuer was incorporated in the Republic of Cyprus as a limited liability company under the Cyprus Companies Law, Cap. 113, having its registered office at 116 Gladstonos Street, M. Kyprianou Tower, 3rd-4th floors, 3032, Limassol, Cyprus.</p> <p>The Issuer was converted to a public limited company under section 31 of the Cyprus Companies Law on 14 May 2015.</p>
<b>B.4b</b>	Trends:	Not Applicable. There are no trends.
<b>B.5</b>	The Group	<p>The Issuer is a special purpose vehicle which acts as an investment and financing company for the Group and issues Notes under the Programme.</p> <p>The Issuer is a subsidiary of FG BCS Ltd. (together with its Ltd. subsidiaries, the "Group"). The other direct subsidiaries of FG BCS LTD are BCS Prime Brokerage Limited, BrokerCreditService (Cyprus) Limited, Siberian Investments LLC, BCS-Forex Ltd, BCS Investment Management Ltd., Seldthorn Private Equity Limited, Kertina Group Ltd and BCS Americas Inc.</p> <p>Oleg Mikhasenko is the ultimate beneficial owner of the Group.</p> <p>FG BCS LTD is incorporated and domiciled in Cyprus.</p> <p>The Issuer is a trading company and acts as the Group's operational company in Cyprus.</p> <p>The Issuer has two subsidiaries. These subsidiaries are Routa Luxury Services Ltd. and Botimelo Group Ltd.</p> <p>Each of the Issuer's Subsidiaries is established to carry on any trade or activity whatsoever related to, connected with or involving shares, stock, debentures, debenture stock, bonds, notes, obligations, warrants, options, derivatives, commodities and any other instruments related to equity, debt or commodities of all kinds (except for investment activity that requires authorisation and/or a licence).</p>
<b>B.9</b>	Profit forecast:	Not Applicable. The Issuer does not have a profit forecast.
<b>B.10</b>	Audit report qualifications:	Not Applicable. There are no qualifications in the audit report.
<b>B.12</b>		
<b>Selected historical key information:</b>		
<b>Comparative Annual Financial Data – In EUR</b>		
	<b>31/12/2016</b>	<b>31/12/2015</b>
Commission and fee income	111,357	-



Element	Title		
Dividend income		790,377	138,889
Loan interest income		17,451,645	9,471,793
Net (loss)/gain on trading in financial instruments		(18,783,065)	21,028,842
Net gain/(loss) realised on trading in foreign currencies		74,172,470	(141,218,002)
Net fair value gains/(losses) on financial assets at fair value through profit or loss		55,997,089	(17,840,423)
Interest income from bonds		151,145,322	57,125,672
Interest income on reverse repurchase agreements		49,603,821	60,976,395
Interest expense from bonds		(125,099,226)	(48,245,131)
Loan interest expense		(5,223,229)	(7,843,689)
Interest expense on payables under repurchase agreements		(63,524,185)	(53,232,562)
Other operating income		6,678	79,339
Change in fair value of derivative financial instruments		(22,687,984)	58,557,483
Administration and other expenses		(19,984,300)	(9,662,534)
<b>Operating profit / (loss)</b>		<b>93,976,770</b>	<b>(70,663,928)</b>
Finance costs		(15,257,512)	(27,728)
<b>Profit/(loss) before tax</b>		<b>78,719,258</b>	<b>(8,321,270)</b>
Tax		-	(16,156)
<b>Net profit/(loss) for the year</b>		<b>78,719,258</b>	<b>(8,247,426)</b>
		<b>31/12/2016</b>	<b>31/12/2015</b>
Non-current assets		107,760,973	67,454,237
Current assets		4,106,063,324	1,842,310,274
<b>TOTAL assets</b>		<b>4,213,824,297</b>	<b>1,909,764,511</b>
Non-current liabilities		72,302,053	31,505,179
Current liabilities		3,975,710,001	1,819,216,596
<b>TOTAL liabilities</b>		<b>4,048,012,054</b>	<b>1,850,721,775</b>

Element	Title		
<b>TOTAL equity and liabilities</b>		<b>4,213,824,297</b>	<b>1,909,764,511</b>
<b>Comparative Interim Financial Data - In EUR</b>			
		<b>For the 6 months ended 30/06/2017 (unaudited)</b>	<b>For the 6 months ended 30/06/2016 (unaudited)</b>
Dividend income		3,586,762	5,155,211
Loan interest income		7,094,285	1,301,693
Net (loss) / gain on trading in financial instruments		2,439,546	(4,589,166)
Net gain / (loss) realised on trading in foreign currencies		(38,384,748)	14,855,312
Interest income from bonds		22,471,753	10,587,195
Interest income from repo loans		29,673,996	1,563,945
Interest expense from bonds		(11,151,776)	(6,937,787)
Loan interest expense		(6,758,054)	(2,098,380)
Interest expense from repo loans		(53,518,829)	(2,411,469)
Other operating income		11,026,170	-
Profit / (loss) from investing activities		2,519,497	25,989,801
Change in fair value of derivative financial instruments		28,142,049	(18,391,917)
<b>Operating profit / (loss)</b>		<b>(2,752,658)</b>	<b>24,363,266</b>
Net finance (costs) / income		19,110,518	(4,949,704)
<b>Net profit</b>		<b>16,357,538</b>	<b>19,416,562</b>
		<b>As at 30/06/2017 (unaudited)</b>	<b>As at 30/06/2016 (unaudited)</b>
Non-current assets		180,562,746	50,864,415
Current assets		3,011,283,978	754,726,041
<b>TOTAL assets</b>		<b>3,191,846,724</b>	<b>805,590,456</b>
Non-current liabilities		397,983,195	66,805,497

Element	Title		
Current liabilities		2,621,687,926	641,688,460
TOTAL liabilities		3,019,671,121	708,493,957
TOTAL equity		172,175,603	97,096,499
<b>Statements of no significant or material adverse change</b>			
There has been no significant change in the financial or trading position of the Issuer since 30 June 2017. There has been no material adverse change in the prospects of the Issuer since 31 December 2016.			
<b>B.13</b>	Recent events particular to the issuer which are to a material extent relevant to the evaluation of the issuer's insolvency:	Not Applicable. There have been no recent events.	
<b>B.14</b>	Dependence upon other entities within the Group:	<p>The Issuer has not entered into any formal arrangement pursuant to which it receives support from any other member of the Group and is not dependent upon any other member of the Group in carrying out its day-to-day business or otherwise.</p> <p>Please also refer to item B.5 above.</p>	
<b>B.15</b>	Principal activities:	<p>The Issuer acts as an investment and financing company and conducts trading operations in the international securities markets (except for the investment activity that requires authorisation and/or license).</p> <p>This includes entering into transactions with market counterparties and related parties that are members of the Group. These transactions include, but are not limited to, repo transactions, loans and transactions in securities in the international capital markets including exchanges and Over-the-Counter ("OTC") markets. The Issuer also conducts investment activities in different types of bonds of both Russian and international issuers.</p>	
<b>B.16</b>	Controlling persons:	<p>The majority of the issued share capital of the Issuer is owned by FG BCS LTD of Prevezis, 13, 1st floor, Flat/Office 101, 1065, Nicosia, Cyprus, it holds 99.96% of the issued shares.</p> <p>The ultimate shareholder owning and controlling the Issuer is Oleg Mikhasenko, who is also the sole ultimate beneficial owner of the Group.</p>	

**Section C - Notes**

Element	Title	
C.1	Description of type and class of Securities:	The Notes are issued as Series number 17, Tranche number 1. The denomination of the Notes is RUB 100,000.
		<p><b>Forms of Notes:</b> Notes are issued in registered form.</p> <p><b>Security Identification Number(s):</b></p> <p>ISIN Code: XS1807420937</p> <p>Common Code: 180742093</p>
C.2	Currency of the Securities Issue:	The denomination of the Notes is Russian Roubles ("RUB").
C.5	Free transferability:	The Notes will be freely transferable, subject to the offering and selling restrictions in the Russian Federation, the Republic of Cyprus and under the Prospectus Directive and the laws of any jurisdiction in which the relevant Notes are offered or sold.
C.8	The Rights Attaching to the Securities, including Ranking and Limitations to those Rights:	<p>The Notes have terms and conditions relating to, among other matters:</p> <p><b>Status of the Notes</b></p> <p>The Notes are issued on an unsubordinated basis.</p> <p>Status of the Notes: The Notes constitute direct, general and unconditional obligations of the Issuer which rank at least <i>pari passu</i> with all other present and future unsecured obligations of the Issuer, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.</p> <p><b>Events of Default</b></p> <p>The terms of the Notes contain events of default including non-payment, non-performance or non-observance of the Issuer's obligations in respect of the Notes and the insolvency or winding up of the Issuer.</p> <p><b>Meetings</b></p> <p>The terms of the Notes contain provisions for calling meetings of holders of such Notes to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.</p> <p><b>Taxation</b></p> <p>All payments in respect of Notes will be made free and clear of withholding taxes of the Republic of Cyprus, as the case may be, unless the withholding is required by any law and/or regulation.</p> <p><b>Governing law</b></p> <p>The Notes, the Agency Agreement (as amended or supplemented from time to time) and the Deed of Covenant and any non-contractual obligations arising out of or in connection with the Agency Agreement (as amended or supplemented from time to time) and the Deed of</p>

Element	Title	
		Covenant are governed by, and shall be construed in accordance with English law.
C.11	Listing and Trading:	Application has been made to The Irish Stock Exchange plc trading as Euronext Dublin for the Notes to be admitted to the official list (the "Official List") and trading on its regulated market (the "Main Securities Market").
C.15	How the value of the investment in the derivative securities is affected by the value of the underlying assets	<p>The amount (if any) payable in respect of interest or the amount payable on redemption or settlement of the Notes will be calculated by reference to certain specified Underlying References specified in Part A of this Drawdown Prospectus. As a consequence no interest and no principal may be payable in respect of the Notes.</p> <p><b>Share Linked Notes</b></p> <p>Share Linked Notes may be subject to early redemption or adjustment (including as to valuation and in certain circumstances Share substitutions) if certain corporate events (such as events affecting the value of a Share (including Share divisions or consolidations, extraordinary dividends and capital calls); de-listing of a Share; insolvency, merger or nationalisation of a Share issuer; or a tender offer or redenomination of a Share) occur, if certain events (such as illegality, disruptions or cost increases) occur with respect to the Issuer's or any of its Affiliates' hedging arrangements, or if insolvency filings are made with respect to a Share issuer.</p> <p>The Shares are:</p> <ul style="list-style-type: none"> <li>(i) the common stock of TOTAL SA (<i>Bloomberg Code: FP FP Equity; ISIN: FR0000120271</i>) (the "FP Shares") (i=1);</li> <li>(ii) the common stock of MOBILE TELESYSTEMS PJSC (<i>Bloomberg Code: MTSS RX Equity; ISIN: RU0007775219</i>) (the "MTSS Shares") (i=2);</li> <li>(iii) the common stock of PEPSICO INC (<i>Bloomberg Code: PEP UW Equity; ISIN: US7134481081</i>) (the "PEP Shares") (i=3);</li> <li>(iv) the common stock of EXXON MOBIL CORP (<i>Bloomberg Code: XOM UN Equity; ISIN: US30231G1022</i>) (the "XOM Shares") (i=4);</li> </ul> <p>The Notes pay interest at the following rate of interest, in respect of each Interest Period, if the Basket Performance in respect of such Interest Period is:</p> <ul style="list-style-type: none"> <li>(a) less than or equal to 102.50 per cent., zero;</li> <li>(b) greater than 102.50 per cent. but less than or equal to 107.50 per cent., 5 per cent. per annum (expressed as 0.05);</li> <li>(c) greater than 107.50 per cent. but less than or equal to 112.50 per cent., 9 per cent. per annum (expressed as 0.09);</li> <li>(d) greater than 112.50 per cent. but less than or equal to 117.50 per cent., 14 per cent. per annum (expressed as 0.14); and</li> </ul>

Element	Title	
		<p>(e) greater than 117.50 per cent., 18 per cent. per annum (expressed as 0.18).</p> <p>"Basket Performance" means, in respect of each Interest Period, an amount determined by the Calculation Agent in accordance with the following formula:</p> $\frac{\left[ \sum_{i=1}^4 \left( \left( \frac{P_i^{t-1}}{P_i^0} \right) \times W_i \right) \right]}{\sum_i W_i}$ <p>Where:</p> <p>"<math>\sum</math>", means the sum of, such that, for example, <math>\sum_{j=0}^N X_j</math> is defined by <math>X_0 + X_1 + \dots + X_N</math>;</p> <p>"i" means the Share identified by the relevant number following "i=" in Element C.15 above;</p> <p>"<math>P_i^{t-1}</math>" means, in respect of each Share and an Interest Period, the Strike Price in respect of such Share in respect of such Interest Period;</p> <p>"<math>P_i^0</math>" means, in respect of each Share, the Initial Strike Price in respect of such Share; and</p> <p>"<math>W_i</math>" means, in respect of each Share, the Weighting in respect of such Share.</p> <p>"Cut-off Date" means 11 May 2018.</p> <p>"Initial Strike Price" means in respect of each Share, the Closing Price in respect of such Share in respect of the Cut-off Date as determined by the Calculation Agent, provided that if the Cut-off Date is a Disrupted Day, the next following day that is not a Disrupted Day, as determined by the Calculation Agent.</p> <p>"Strike Price" means in respect of each Share and each Interest Period, the Closing Price in respect of such Share in respect of the Interest Valuation Date falling in such Interest Period, as determined by the Calculation Agent.</p> <p>"Weighting" means in respect of each share 25 per cent. (expressed as 0.25).</p>
C.16	Maturity of the derivative securities	The Maturity Date of the Notes will be 30 April 2021.
C.17	Settlement Procedure	The Notes are Cash Settled Notes.
C.18	Return on	See item C.8 above for the rights attaching to the Notes.

Element	Title	
	Derivative Notes	<p>The Notes pay interest at rates calculated by reference to the performance of the Underlying References.</p> <p>Interest is payable on the following dates:</p> <ul style="list-style-type: none"> <li>(i) 30 April 2019;</li> <li>(ii) 30 April 2020; and</li> <li>(iii) the Scheduled Maturity Date.</li> </ul> <p><b>Issue-specific summary:</b></p> <p>The rate of interest is, in respect of each Interest Period, if the Basket Performance in respect of such Interest Period is:</p> <ul style="list-style-type: none"> <li>(a) less than or equal to 102.50 per cent., zero;</li> <li>(b) greater than 102.50 per cent. but less than or equal to 107.50 per cent., 5 per cent. per annum (expressed as 0.05);</li> <li>(c) greater than 107.50 per cent. but less than or equal to 112.50 per cent., 9 per cent. per annum (expressed as 0.09);</li> <li>(d) greater than 112.50 per cent. but less than or equal to 117.50 per cent., 14 per cent. per annum (expressed as 0.14); and</li> <li>(e) greater than 117.50 per cent., 18 per cent. per annum (expressed as 0.18).</li> </ul>
		<p>"Basket Performance" means, in respect of each Interest Period, an amount determined by the Calculation Agent in accordance with the following formula:</p> $\frac{\left[ \sum_{i=1}^4 \left( \left( \frac{P_i^{t-1}}{P_i^0} \right) \times W_i \right) \right]}{\sum_i W_i}$ <p>Where:</p> <p>"<math>\sum</math>", means the sum of, such that, for example, <math>X_j</math> is defined by <math>X_0 + X_1 + \dots + X_N</math>;</p> <p>"i" means the Share identified by the relevant number following "i=" in Element C.15 above;</p> <p>"<math>P_i^{t-1}</math>" means, in respect of each Share and an Interest Period, the Strike Price in respect of such Share in respect of such Interest Period;</p> <p>"<math>P_i^0</math>" means, in respect of each Share, the Initial Strike Price in respect of such Share; and</p>

Element	Title	
		<p>"<math>W_i</math>" means, in respect of each Share, the Weighting in respect of such Share.</p> <p>"<b>Cut-off Date</b>" means 11 May 2018.</p> <p>"<b>Initial Strike Price</b>" means in respect of each Share, the Closing Price in respect of such Share in respect of the Cut-off Date as determined by the Calculation Agent, <b>provided that</b> if the Cut-off Date is a Disrupted Day, the next following day that is not a Disrupted Day, as determined by the Calculation Agent.</p> <p>"<b>Strike Price</b>" means in respect of each Share and each Interest Period, the Closing Price in respect of such Share in respect of the Interest Valuation Date falling in such Interest Period, as determined by the Calculation Agent.</p> <p>"<b>Weighting</b>" means in respect of each share 25 per cent. (expressed as 0.25).</p> <p>Final Redemption</p> <p>Each Note will be redeemed by the Issuer on the Maturity Date unless previously redeemed or purchased and cancelled at par.</p>
C.19	Final reference price of the Underlying	Not Applicable. The Notes will be redeemed at par at maturity.
C.20	Underlying Reference	<p>The Underlying Reference is a basket of shares comprising of:</p> <ul style="list-style-type: none"> <li>(i) the common stock of TOTAL SA (<i>Bloomberg Code: FP FP Equity; ISIN: FR0000120271</i>) (the "<b>FP Shares</b>") (i=1);</li> <li>(ii) the common stock of MOBILE TELESYSTEMS PJSC (<i>Bloomberg Code: MTSS RX Equity; ISIN: RU0007775219</i>) (the "<b>MTSS Shares</b>") (i=2);;</li> <li>(iii) the common stock of PEPSICO INC (<i>Bloomberg Code: PEP UW Equity; ISIN: US7134481081</i>) (the "<b>PEP Shares</b>") (i=3); and</li> <li>(iv) the common stock of EXXON MOBIL CORP (<i>Bloomberg Code: XOM UN Equity; ISIN: US30231G1022</i>) (the "<b>XOM Shares</b>") (i=4).</li> </ul> <p>Further information in relation to the Underlying References, including, but not limited to, any past volatility in the performance of the Underlying References can be obtained at the Bloomberg pages referenced above.</p>



**Section D – Risks**

Element	Title	
D.2	Risks Specific to the Issuer:	<p>The Issuer is exposed to market price risk, interest rate risk, credit risk, liquidity risk, currency risk and capital risk management arising from the financial instruments it holds as set out below.</p> <p><i>Market price risk</i></p> <p>Market price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices. The Issuer's available-for-sale financial assets and financial assets at fair value through profit or loss are susceptible to market price risk arising from uncertainties about future prices of the investments. The Issuer's market price risk is managed through diversification of the investment portfolio.</p> <p><i>Interest rate risk</i></p> <p>Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in market interest rates. Borrowings issued at variable rates expose the Issuer to cash flow interest rate risk. Borrowings issued at fixed rates expose the Issuer to fair value interest rate risk. The Issuer's management monitors the interest rate fluctuations on a continuous basis and acts accordingly.</p> <p><i>Credit risk</i></p> <p>Credit risk arises when a failure by counter parties to discharge their obligations could reduce the amount of future cash inflows from financial assets on hand at the reporting date. The Issuer has no significant concentration of credit risk. The Issuer has policies in place to ensure that sales of products and services are made to customers with an appropriate credit history and monitors on a continuous basis the ageing profile of its receivables. Cash balances are held with high credit quality financial institutions and the Issuer has policies to limit the amount of credit exposure to any financial institution.</p>
		<p><i>Liquidity risk</i></p> <p>Liquidity risk is the risk that arises when the maturity of assets and liabilities does not match. An unmatched position potentially enhances profitability, but can also increase the risk of losses. The Issuer has procedures with the object of minimising such losses such as maintaining sufficient cash and other highly liquid current assets and by having available an adequate amount of committed credit facilities.</p> <p><i>Currency risk</i></p> <p>Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. Currency risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the Issuer's measurement currency. The Issuer is exposed to foreign exchange risk arising from various currency exposures primarily with respect to the US Dollar and Russian Roubles. The Issuer's management monitors the exchange rate fluctuations on a continuous basis and acts accordingly.</p> <p><i>Capital risk management</i></p> <p>The Issuer manages its capital to ensure that it will be able to continue as a going concern while maximising the return to shareholders through the</p>

Element	Title	
		<p>optimisation of the debt and equity balance. The Issuer's overall strategy remains unchanged from last year.</p> <p><i>Risks associated with Russian entities</i></p> <p>Some Members of the Group (i.e. BrokerCreditService Ltd and Joint Stock Company "BCS-Investment Bank" are Russian Companies (the "<b>Russian Group Companies</b>") and most of their fixed assets are located in, and a significant portion of the Group's revenues are derived from, Russia.</p> <p>There are certain risks associated with an investment in financial instruments issued by Russian businesses and in the Russian economy generally, which may adversely affect the Group's operations including, without limitation the: (i) political instability in Ukraine and other states and the imposition of various sanctions by the United States, the European Union and other countries on Russian, Ukrainian and other nations' individuals and legal entities; (ii) conflicts between federal and regional authorities and other political factors within Russia; (iii) recent economic instability in Russia; (iv) underdeveloped nature of the Russian banking system which has a limited number of creditworthy banks; (v) risk of the imposition of severe limitations or a prohibition on certain hard currency payments and operations; (vi) underdeveloped nature of the Russian legal system applicable to the market economy; (vii) Governmental authorities in Russia have a high degree of discretion and may at times exercise their discretion arbitrarily, without hearing or prior notice, or in a manner that is influenced by political or commercial considerations; (viii) Russian taxation system is not well developed and is subject to frequent changes; and (ix) interpretation of transfer pricing legislation is uncertain and no court guidance has been provided so the Group may need to make future adjustments.</p>
D.6	Risk warning	<p>In the event of the insolvency of an Issuer or if it is otherwise unable or unwilling to repay the Notes when repayment falls due, an investor may lose all or part of his investment in the Notes. In addition, in the case of Notes linked to an Underlying Reference, investors may lose all or part of their investment in the Notes as a result of the terms and conditions of those Notes.</p> <p>In addition to the risks relating to the Issuer (including the default risk) that may affect the Issuer's ability to fulfil its obligations under the Notes, there are certain factors which are material for the purposes of assessing the market risks associated with Notes issued under the Programme, including that:</p> <ul style="list-style-type: none"> <li>(i) the Notes are unsecured obligations;</li> <li>(ii) the trading market for Notes may be volatile and may be adversely impacted by many events;</li> <li>(iii) an active secondary market may never be established or may be illiquid and that this may adversely affect the value at which an investor may sell its Notes (investors may suffer a partial or total loss of the amount of their investment);</li> <li>(iv) the Notes may be redeemed prior to maturity at the option of the Issuer which may limit their market value;</li> <li>(v) the trading price of the Notes is affected by a number of factors</li> </ul>

Element	Title	
		<p>including, but not limited to the price of the relevant Underlying Reference(s) and volatility and such factors mean that the trading price of the Notes may be below the Final Redemption Amount or value of the Entitlement;</p> <p>(vi) exposure to the Underlying Reference in many cases will be achieved by the Issuer entering into hedging arrangements and, in respect of Notes linked to an Underlying Reference, potential investors are exposed to the performance of these hedging arrangements and events that may affect the hedging arrangements and consequently the occurrence of any of these events may affect the value of the Notes;</p> <p>(vii) the Notes may be redeemed in the case of illegality or impracticability and such cancellation or redemption may result in an investor not realising a return on an investment in the Notes;</p> <p>(viii) the meetings of Noteholders provisions permit defined majorities to bind all Noteholders;</p> <p>(ix) any judicial decision or change to an administrative practice or change to English law after the date of this Drawdown Prospectus could materially adversely impact the value of any Notes affected by it.</p> <p>There are specific risks related to the Notes. An investment in the Notes will entail significant risks not associated with an investment in a conventional debt security. Risk factors in relation to Share linked Notes include exposure to one or more shares, similar market risks to a direct equity investment, potential adjustment events or extraordinary events affecting shares and market disruption or failure to open of an exchange which may have an adverse effect on the value and liquidity of the Notes and the Issuer will not provide post-issuance information in relation to the Shares.</p>

### Section E – Offer

Element	Title	
E.2b	Reasons for the Offer and Use of Proceeds	The net proceeds from the issue of the Notes will be used for the general financing purposes of the Issuer.
E.3	Terms and Conditions of the Offer:	The Issue Price of the Notes is 100 per cent. of their principal amount. This is not a public offer.
E.4	Interests Material to the Issue:	<p>The Issuer has appointed BrokerCreditService (Cyprus) Limited as the Dealer for the Programme. The arrangements under which Notes may from time to time be agreed to be sold by the Issuer to, and purchased by, the Dealer is set out in the Dealer Agreement between the Issuer and the Dealer.</p> <p>The relevant Dealer may be paid fees in relation to any issue of Notes under the Programme. Any such Dealer and its affiliates may also have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and their Affiliates in the ordinary course of business.</p> <p>Various entities within the Group (including the Issuer) and Affiliates may undertake different roles in connection with the Notes, including Issuer of the Notes, Calculation Agent of the Notes, issuer, sponsor or calculation agent of the Underlying Reference(s) and may also engage in trading activities (including hedging activities) relating to the Underlying Reference and other instruments or derivative products based on or relating to the Underlying Reference which may give rise to potential conflicts of interest.</p> <p>The Calculation Agent may be an Affiliate of the Issuer and potential conflicts of interest may exist between the Calculation Agent and holders of the Notes.</p> <p>The Issuer and its Affiliates may issue other derivative instruments in respect of the Underlying Reference and may act as underwriter in connection with future offerings of shares or other securities relating to an issue of Notes or may act as financial adviser to certain companies or companies whose shares or other securities are included in a basket or in a commercial banking capacity for such companies.</p> <p>Non-Syndicated Issue: The Issuer has appointed BrokerCreditService (Cyprus) Limited (the "Dealer") as Dealer in respect of the issue of the Notes. The arrangements under which the Notes are sold by the Issuer to, and purchased by, Dealer are set out in the Dealer Agreement made between, amongst others, the Issuer and the Dealer.</p>
E.7	Estimated Expenses:	No expenses will be chargeable by the Issuer to an Investor in connection with any offer of Notes. Any expenses chargeable by an Authorised Offeror to an Investor shall be charged in accordance with any contractual arrangements agreed between the Investor and such Authorised Offeror at the time of the relevant offer.

## RISK FACTORS

Prospective investors in the Notes should consider carefully the information contained in this Drawdown Prospectus and the documents which are incorporated by reference in this Drawdown Prospectus and in particular should consider all the risks inherent in making such an investment, including the information in the section in the Base Prospectus entitled "*Risk Factors*" (the **Programme Risk Factors**), before making a decision to invest. The Issuer has identified in the Programme Risk Factors a number of factors which could materially adversely affect the business of the Issuer and its ability to make payments due under the Notes. In addition, factors which are material for the purpose of assessing the market risks associated with the Notes are also described in the Programme Risk Factors.

### *The Notes may not be a suitable investment for all investors*

Each potential investor of the Notes must make its own determination of the suitability of the investment in the Notes, with particular reference to its own investment objectives and experience, and any other factors which may be relevant to it in connection with such investment, either alone or with the help of a financial adviser. In particular, each potential investor should:

- (a) have sufficient knowledge and experience to make a meaningful evaluation of the Notes, the merits and risks of investing in the Notes and the information contained or incorporated by reference in this Drawdown Prospectus or any applicable supplement;
- (b) have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation and the investment(s) it is considering, an investment in the Notes and the impact the Notes will have on its overall investment portfolio;
- (c) have sufficient financial resources and liquidity to bear all of the risks of an investment in the Notes;
- (d) understand thoroughly the terms and conditions of the Notes and be familiar with the behaviour of financial markets and of any financial variable which might have an impact on the return on the Notes; and
- (e) be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic, interest rate and other factors that may affect its investment and its ability to bear the applicable risks.

### *Interest linked to performance of Basket of Shares*

The amount of interest payable in respect of the Notes is linked to the performance of the Basket of Shares. If the performance of the Basket of Shares does not increase, the Noteholders will not receive any interest. The performance of the Basket of Shares is determined on a particular day and the performance of the Basket of Shares on other days in the relevant interest period is not taken into account in determining the interest amount payable.

### *Issuer and Calculation Agent will act in their own interests*

The Issuer will exercise its rights under the terms of the Notes in its own interests and those of its Affiliates, and not in the interests of investors in the Notes. The determination by the calculation agent of any amount or of any state of affairs, circumstance, event or other matter, or the formation of any opinion or the exercise of any discretion required or permitted to be determined, formed or exercised by the calculation agent shall (in the absence of manifest error) be final and binding on the noteholders. In performing its duties pursuant to the notes and making any determinations expressed to be made by it, the calculation agent shall act in its sole and absolute discretion and is under no obligation to act in the interests of the noteholders, nor will it be liable to account for any profit or other benefit which may accrue to it as a result of such determinations.

## TERMS AND CONDITIONS OF THE NOTES

### PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth under the sections entitled "*Terms and Conditions of the Notes*" and "*Annex 3 - Additional Terms and Conditions for Share Linked Notes*" in the Base Prospectus dated 16 June 2017 and the Supplements to the Base Prospectus dated 28 September 2017 and 29 January 2018 which together constitute a base prospectus for the purposes of the Directive 2003/71/EC (the "**Prospectus Directive**") (the "**Base Prospectus**"). References in the Conditions to "Final Terms" shall be deemed to refer to the terms and conditions of the Notes set out in this Drawdown Prospectus.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Drawdown Prospectus and the Base Prospectus. The Base Prospectus and this Drawdown Prospectus (in each case, together with any documents incorporated therein by reference) are available for viewing at, and copies may be obtained from, Citibank, N.A., London Branch (in its capacity as Fiscal Agent).

The Base Prospectus and the Drawdown Prospectus will also be available on the Central Bank website ([www.centralbank.ie](http://www.centralbank.ie)). A copy of this Drawdown Prospectus and the Base Prospectus will be sent free of charge by the Issuer to any investor requesting such documents. A summary of the Notes (which comprises the Programme Summary in the Base Prospectus as amended to reflect the terms and conditions of the Notes) is included in this Drawdown Prospectus.

1. Issuer: BrokerCreditService Structured Products plc
2. (i) Series Number: 17  
(ii) Tranche Number: 1
3. Specified Currency: Russian Roubles ("**RUB**")
4. Aggregate Nominal Amount:
  - (i) Series: RUB 350,000,000
  - (ii) Tranche: RUB 350,000,000
5. Issue Price of Tranche: 100 per cent. of the Aggregate Nominal Amount
6. Minimum Trading Size: Not Applicable
7. (i) Specified Denominations: RUB 100,000  
(ii) Calculation Amount: RUB 100,000
8. (i) Issue Date and Interest Commencement Date: 19 April 2018
9. Maturity Date: 30 April 2021 (the "**Scheduled Maturity Date**") or if that is not a Business Day the immediately succeeding Business Day
10. Form of Notes: Registered
11. Interest Basis: See paragraph 21 below
12. Coupon Switch: Not Applicable
13. Redemption/Payment Basis: Redemption at par
14. Change of Interest Basis or Not Applicable

Redemption/Payment Basis:

- |                             |                |
|-----------------------------|----------------|
| 15. Put/Call Options:       | Not Applicable |
| 16. Settlement Currency:    | RUB            |
| 17. Knock-in Event:         | Not Applicable |
| 18. Knock-out Event:        | Not Applicable |
| 19. Method of distribution: | Non-syndicated |
| 20. Hybrid Securities:      | Not Applicable |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- |  |  |
|--|--|
| 21. Interest:  | Applicable in accordance with the provisions of paragraph 1 ( <i>Coupon Payments</i> ) of Part C below   |
| (i) Specified Period:  | Not Applicable   |
| (ii) Interest Period(s):   | From (and including) an Interest Period End Date (or in respect of the first Interest Period, the Issue Date) to (but excluding) the next following Interest Period End Date |
| (iii) Interest Period End Date(s):   | Each of:<br>(i) 30 April 2019;<br>(ii) 30 April 2020; and<br>(iii) the Scheduled Maturity Date.  |
| (iv) Business Day Convention for Interest Period End Date(s):  | Following  |
| (v) Interest Payment Date(s):  | Each of:<br>(i) 30 April 2019;<br>(ii) 30 April 2020; and<br>(iii) the Scheduled Maturity Date.  |
| (vi) Business Day Convention for Interest Payment Date(s):   | Following  |
| (vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent): | BrokerCreditService (Cyprus) Limited as Calculation Agent  |
| (viii) Margin(s):  | Not applicable   |
| (ix) Minimum Interest Rate:  | Not applicable   |
| (x) Maximum Interest Rate:   | Not applicable   |
| (xi) Day Count Fraction:   | Not Applicable   |
| (xii) Determination Dates:   | Not applicable   |
| (xiii) Accrual to Redemption:  | Not applicable   |

- (xiv) Rate of Interest: See paragraph 23 below
- (xv) Coupon Rate: (Include one or more of the following if applicable): Not Applicable

#### VALUATION METHODOLOGIES FOR COUPON PAYMENTS

22. Payout Condition: Not Applicable
23. Fixed Rate Provisions: Not Applicable - the provisions of paragraph 1 (*Coupon Payments*) of Part C apply
24. Floating Rate Provisions: Not Applicable
25. Screen Rate Determination: Not Applicable
26. ISDA Determination: Not Applicable
27. Zero Coupon Provisions: Not Applicable
28. Index Linked Interest Provisions: Not Applicable
29. Share Linked Interest Provisions: Applicable
- (i) Share(s)/Share Company/  
Basket of Shares/GDR/ADR: Basket of Shares comprising of
- (i) the common stock of TOTAL SA (*Bloomberg Code: FP FP Equity; ISIN: FR0000120271*) (the "**FP Shares**") (i=1);
- (ii) the common stock of MOBILE TELESYSTEMS PJSC (*Bloomberg Code: MTSS RX Equity; ISIN: RU00007775219*) (the "**MTSS Shares**") (i=2);
- (iii) the common stock of PEPSICO INC (*Bloomberg Code: PEP UW Equity; ISIN: US7134481081*) (the "**PEP Shares**") (i=3); and
- (iv) the common stock of EXXON MOBIL CORP (*Bloomberg Code: XOM UN Equity; ISIN: US30231G1022*) (the "**XOM Shares**") (i=4).
- (ii) Relative Performance Basket: Not applicable
- (iii) Share Currency: Not applicable
- (iv) Averaging: Averaging does not apply to the Notes
- (v) Strike Date: Not applicable
- (vi) Interest Valuation Time: Scheduled Closing Time
- (vii) Interest Valuation Date(s): In respect of each Share, the day that is two Business Days prior to each Interest Payment Date. The Interest Valuation Date scheduled to fall on the day that is two Business Days prior to the Scheduled Maturity Date shall be the "**Final Valuation Date**" in respect of each Share.
- (viii) Observation Date(s): Not applicable



(ix)	Observation Period:	Not applicable
(x)	Exchange Business Day:	All Shares Basis
(xi)	Scheduled Trading Day:	All Shares Basis
(xii)	Exchange(s):	In respect of: <ul style="list-style-type: none"> <li>(i) the common stock of TOTAL SA, Euronext Paris;</li> <li>(ii) the common stock of MOBILE TELESYSTEMS PJSC, Moscow Exchange;</li> <li>(iii) the common stock of PEPSICO INC, Nasdaq; and</li> <li>(iv) the common stock of EXXON MOBIL CORP, New York Stock Exchange.</li> </ul>
(xiii)	Related Exchange(s):	All Exchanges
(xiv)	Weighting:	In respect of: <ul style="list-style-type: none"> <li>(i) the FP Shares, 25 per cent. (expressed as 0.25);</li> <li>(ii) the MTSS Shares, 25 per cent. (expressed as 0.25);</li> <li>(iii) the PEP Shares, 25 per cent. (expressed as 0.25); and</li> <li>(iv) the XOM Shares, 25 per cent. (expressed as 0.25).</li> </ul>
(xv)	Valuation Time:	Scheduled Closing Time
(xvi)	Share Correction Period:	One Settlement Cycle
(xvii)	Optional Additional Disruption Events:	Not Applicable
(xviii)	Trade Date:	19 April 2018
(xix)	Market Disruption:	Specified Maximum Days of Disruption will be equal to one in respect of each Share
(xx)	Tender Offer:	Not applicable
(xxi)	Listing Change:	Applicable
(xxii)	Listing Suspension:	Applicable
(xxiii)	Illiquidity:	Not applicable
(xxiv)	Delayed Redemption on the Occurrence of an Extraordinary Event:	Not applicable
30.	Commodity Linked Interest Provisions:	Not applicable
31.	Fund Linked Interest Provisions:	Not applicable

32. ETI Linked Interest Provisions: Not Applicable
33. Foreign Exchange (FX) Rate Linked Interest Provisions: Not Applicable
34. Underlying Interest Rate Linked Interest Provisions: Not Applicable
35. Credit Linked Notes: Not Applicable
36. Additional Business Centre(s): Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

37. Final Redemption Amount: Calculation Amount x 100 per cent.
38. Final Payout: Not Applicable

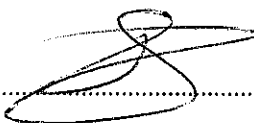
**VALUATION METHOD FOR REDEMPTION PAYMENT**

39. Payout Conditions: Not Applicable
40. Automatic Early Redemption: Not Applicable
41. Issuer Call Option: Not Applicable
42. Put Option: Not Applicable
43. Aggregation: Not Applicable
44. Index Linked Redemption Amount: Not Applicable
45. Share Linked Redemption Amount: Not Applicable
46. Commodity Linked Redemption Amount: Not Applicable
47. Fund Linked Redemption Amount: Not Applicable
48. Credit Linked Notes: Not Applicable
49. ETI Linked Redemption Amount: Not Applicable
50. Foreign Exchange (FX) Rate Linked Redemption Amount: Not Applicable
51. Underlying Interest Rate Linked Redemption Amount: Not Applicable
52. Early Redemption Amount:  
Early Redemption Amount(s): Calculation Amount x 100 per cent.
53. Provisions applicable to Physical Delivery: Not Applicable
54. Variation of Settlement:
- (i) Issuer's option to vary settlement: The Issuer does not have the option to vary settlement in respect of the Notes.
  - (ii) Variation of Settlement of Physical Delivery Notes: Not Applicable

**GENERAL PROVISIONS RELATING TO THE NOTES**

55. Form of Notes: Registered Notes  
Global Registered Note exchangeable for Individual Note Certificates in the limited circumstances described in the Global Registered Note
- New Global Note: No
- Additional Financial Centre(s) or other special provisions relating to payment dates: London, New York, Moscow and Limassol
- Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): Not applicable
56. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and, if different from those specified in the Temporary Global Note, consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not applicable
57. Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made: Not applicable
58. Calculation Agent: BrokerCreditService (Cyprus) Limited
59. Prohibition of Sales to EEA Investors: Applicable

Signed on behalf of the Issuer:

By:  .....

Duly authorised

## PART B - OTHER INFORMATION

1. **Listing and Admission to trading**

- (i) Listing and admission to trading: Application has been made to The Irish Stock Exchange trading as Euronext Dublin for the Notes to be admitted to the Official List and trading on its regulated market with effect from on or about the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: EUR 3,141.20

2. **Interests of Natural and Legal Persons Involved in the Issue/Offer:**

So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

3. **Reasons for the Offer, Estimated Net Proceeds and Total Expenses**

Reasons for the offer: The net proceeds from each issue of Notes by the Issuer will be applied for the general financing purposes of the Issuer.

Estimated net proceeds: RUB 350,000,000

Estimated total expenses: Nil

4. **Performance of Reference Entities and Other Information concerning the Underlying References**

Details of the past and future performance and volatility of the Shares can be found as follows:

The FP Shares	Bloomberg Code: FP FP Equity
The MTSS Shares	Bloomberg Code: MTSS RX Equity
The PEP Shares	Bloomberg Code: PEP UW Equity
The XOM Shares	Bloomberg Code: XOM UN Equity

5. **OPERATIONAL INFORMATION**

ISIN: XS1807420937

Common Code: 180742093

CFI Code: DTVXFR

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not applicable

Intended to be held in a manner which would allow Eurosystem eligibility: No

Additional U.S. federal income tax considerations: The Notes are not subject to U.S. federal withholding tax under Section 871(m).

6. **OPERATIONAL INFORMATION**

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated: Not applicable
- (iii) If non-syndicated, name and address of Dealer: BrokerCreditService (Cyprus) Limited, Spyrou Kyprianou & 1 Oktovriou, 1 VASHIOTIS KALANDE OFFICES, 1st floor Mesa Geitonia, 4004 Limassol, Cyprus
- (iv) Indication of the overall amount of the underwriting commission and of the placing commission: Not Applicable
- (v) US Selling Restrictions (Categories of potential investors to which the Notes are offered): Reg. S Compliance Category 2; TEFRA not applicable
- (vi) Public Offer: Not applicable

**PART C - OTHER TERMS**

1. **Coupon Payments**

Notwithstanding the provisions of Condition 5(a), the interest amount (the "**Interest Amount**") payable in respect of each Calculation Amount and each Interest Payment Date shall be an amount calculated by the Calculation Agent in accordance with the following formula:

$$\text{Calculation Amount} \times \frac{rxl_i}{365}$$

2. **Definitions:**

"**Basket Performance**" means, in respect of each Interest Period, an amount determined by the Calculation Agent in accordance with the following formula:

$$\frac{\left[ \sum_{i=1}^4 \left( \left( \frac{P_i^{t-1}}{P_i^0} \right) \times W_i \right) \right]}{\sum_i W_i}$$

Where:

" $\sum$ ", means the sum of, such that, for example,  $\sum_{j=0}^N X_j$  is defined by  $X_0 + X_1 + \dots + X_N$ ;

"i" means the Share identified by the relevant number following "i=" in Element C.15 above;

" $P_i^{t-1}$ " means, in respect of each Share and an Interest Period, the Strike Price in respect of such Share in respect of such Interest Period;

" $P_i^0$ " means, in respect of each Share, the Initial Strike Price in respect of such Share; and

" $W_i$ " means, in respect of each Share, the Weighting in respect of such Share.

"**Cut-off Date**" means 11 May 2018.

"**Initial Strike Price**" means in respect of each Share, the Closing Price in respect of such Share in respect of the Cut-off Date as determined by the Calculation Agent, **provided that** if the Cut-off Date is a Disrupted Day, the next following day that is not a Disrupted Day, as determined by the Calculation Agent.

" $l_i$ " means, in respect of each Interest Period, the number of days falling in such Interest Period.

" $r$ " means, in respect of each Interest Period, if the Basket Performance in respect of such Interest Period is:

- (a) less than or equal to 102.50 per cent., zero;
- (b) greater than 102.50 per cent. but less than or equal to 107.50 per cent., 5 per cent. per annum (expressed as 0.05);
- (c) greater than 107.50 per cent. but less than or equal to 112.50 per cent., 9 per cent. per annum (expressed as 0.09);
- (d) greater than 112.50 per cent. but less than or equal to 117.50 per cent., 14 per cent. per annum (expressed as 0.14); and

(e) greater than 117.50 per cent., 18 per cent. per annum (expressed as 0.18).

**"Strike Price"** means in respect of each Share and each Interest Period, the Closing Price in respect of such Share in respect of the Interest Valuation Date falling in such Interest Period, as determined by the Calculation Agent.

## GENERAL INFORMATION

### Authorisations

The issuance of the Notes was authorised by resolutions of the directors of the Issuer passed on or around the date of this Drawdown Prospectus. The Issuer has obtained or will obtain from time to time all necessary consents, approvals and authorisations in connection with the issue and performance of the Notes.

### Legal and Arbitration Proceedings

There are no governmental, legal or arbitration proceedings, (including any such proceedings which are pending or threatened, of which the Issuer is aware), which may have, or have had during the 12 months prior to the date of this Drawdown Prospectus, a significant effect on the financial position or profitability of the Issuer.

### Significant/Material Change

There has been no significant change in the financial or trading position of the Issuer since 30 June 2017. There has been no material adverse change in the prospects of the Issuer since 31 December 2016.

### Governing law

The Notes, the Fiscal Agency Agreement (as amended or supplemented from time to time) and the Deed of Covenant (as amended or supplemented from time to time) and any non-contractual obligations arising out of or in connection with the Fiscal Agency Agreement and the Deed of Covenant are governed by, and shall be construed in accordance with English law.



## GENERAL INFORMATION

### REGISTERED OFFICE OF THE ISSUER

116 Gladstonos Street  
M. Kyprianou Tower,  
3rd-4th Floors,  
3032 Limassol  
Cyprus

### ARRANGER

BCS Prime Brokerage Limited  
Level 36a, Tower 42  
25 Old Broad Street  
London EC2N 1HQ  
United Kingdom

### DEALER AND CALCULATION AGENT

BrokerCreditService (Cyprus) Limited  
Spyrou Kyprianou & 1 Oktovriou, 1  
Vashiotis Kalande Offices  
1st floor  
Mesa Geitonia  
4004 Limassol  
Cyprus

### FISCAL AGENT

Citibank, N.A., London Branch  
Citigroup Centre  
Canada Square  
Canary Wharf  
London E14 5LB  
United Kingdom

### REGISTRAR

Citigroup Global Markets Deutschland AG  
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Frankfurt 60323  
Germany

### LEGAL ADVISERS

*To the Dealer as to English law*  
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10 Upper Bank Street  
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United Kingdom

### AUDITORS TO THE ISSUER

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16 Spyrou Kyprianou Str.  
Divine Clock Tower  
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3070 Limassol  
Cyprus

### LISTING AGENT

Arthur Cox Listing Services Limited  
Ten Earlsfort Terrace  
Dublin 2  
Ireland