

## **BASE PROSPECTUS SUPPLEMENT**

### **BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC**

*(incorporated in Cyprus)  
(as Issuer)*

### **EUR 10,000,000,000 EURO MEDIUM TERM NOTE PROGRAMME**

BrokerCreditService Structured Products plc (the "**Issuer**") has prepared this base prospectus supplement (the "**Prospectus Supplement**") to be supplemental to, form part of and be read and construed in conjunction with the base prospectus dated 16 June 2017 as supplemented by Supplement No.1 to the base prospectus dated 28 September 2017 and Supplement No. 2 to the base prospectus dated 29 January 2018 (the "**Base Prospectus**") published in relation to the Issuer's EUR 10,000,000,000 euro medium term note programme (the "**Programme**").

This Prospectus Supplement comprises a supplement in accordance with Article 16 of the Directive 2003/71/EC. This Prospectus Supplement has been approved by the Central Bank of Ireland, as competent authority under the Directive 2003/71/EC. The Central Bank of Ireland only approves this Prospectus Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Directive 2003/71/EC.

Unless otherwise defined herein, terms defined in the Base Prospectus shall have the same meaning when used in this Prospectus Supplement.

The Issuer confirms the following:

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

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

No non-exempt offers of Notes to the public made by the Issuer pursuant to the Base Prospectus are ongoing as of the date hereof, and consequently, no rights of withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of this Prospectus Supplement.

The Base Prospectus is available on the website of the Irish Stock Exchange at:

[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\\_b3371ca7-3da9-40cc-b037-608b5568630f.PDF](http://www.ise.ie/debt_documents/Final%20Supplement_b3371ca7-3da9-40cc-b037-608b5568630f.PDF)

This Prospectus Supplement is available for viewing, and copies may be obtained from, the offices of the Fiscal Agent. This Prospectus Supplement is also available on the website of the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") at: <http://www.ise.ie>

As of 15 May 2018

### **BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC**

## AMENDMENTS TO THE BASE PROSPECTUS

With effect from the date of this Prospectus Supplement the information appearing in the Base Prospectus shall be amended in the manner described below:

- (a) The information relating to the Issuer at Element B.2 of the Summary (set out on page 2 of the Base Prospectus) shall be deleted and replaced with the following:

<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 Agia Zoni Street, 12, AGIA ZONI CENTER, office 103, 3027 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>
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- (b) References to "116 Gladstonos Street, M. Kyprianou Tower, 3rd-4th Floors, 3032, Limassol, Cyprus" shall be deleted and replaced with "Agia Zoni Street, 12, AGIA ZONI CENTER, office 103, 3027 Limassol, Cyprus" in the following sections of the Base Prospectus:
- i. the fourth paragraph of the Information Incorporated by Reference section (as set out on page 91);
  - ii. Condition 1(e) under the heading 'Introduction' in the Terms and Conditions of the Notes (as set out on pages 94 to 95);
  - iii. the fifth paragraph under the heading 'History and Registered Office' in the Description of the Issuer section (as set out on page 535); and
  - iv. paragraph 5 under the heading 'Documents on Display' in the General Information section (as set out on page 558).
- (c) The financial information relating to the Issuer at Element B. 12 of the Summary (set out on pages 3 to 4 of the Base Prospectus) shall be deleted and replaced with the following:

<b>B.12</b>	Financial information:	
<b>Selected historical key information:</b>		
<b>Comparative Annual Financial Data (2016 and 2015) – In EUR</b>		
	<b>31/12/2016</b>	<b>31/12/2015</b>
Commission and fee income	111,357	–
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>
<b>TOTAL equity and liabilities</b>	<b>4,213,824,297</b>	<b>1,909,764,511</b>
<b>Comparative Annual Financial Data (2017 and 2016) – In RUB</b>		
	<b>31/12/2017</b>	<b>31/12/2016</b>
Revenue	281,864,414	8,239,541
Dividend income	635,402,439	58,481,887
Interest income	45,854,104	44,622,099
Loan interest income	679,084,519	1,246,666,992
Net gain/(loss) on trading in financial instruments	1,114,031,597	(1,387,364,916)
Net gain realised on trading in foreign currencies	2,838,912,675	5,487,615,199
Net fair value gains on financial assets at fair value through profit or loss	4,971,057,195	4,189,693,435
Interest income from bonds	3,440,703,161	11,183,529,199
Interest income on REPO loans	1,716,366,973	3,670,305,736
Interest expense on bonds	(2,781,445,479)	(9,256,316,014)
Interest expense on loans	(4,041,630)	(386,448,979)
Interest expense on REPO loans	(3,766,563,982)	(4,700,306,882)
NET FV loss on trading on foreign currencies	(2,155,880,200)	-
Financial results of SWAP operations (OTC)	(2,122,719,697)	583,840
Staff costs	(7,689,294)	-
Other operating income	-	490,490
Change in fair value of derivative financial instruments	970,922,336	(1,678,738,373)
Administration and other expenses	(1,162,380,475)	(1,481,445,114)
<b>Operating profit</b>	<b>4,693,478,656</b>	<b>6,999,608,140</b>
Net finance income/(cost)	542,807,432	(1,128,970,261)
<b>Profit) before tax</b>	<b>5,236,286,088</b>	<b>5,870,637,879</b>
Tax	-	-
<b>Net profit for the year</b>	<b>5,236,286,088</b>	<b>5,870,637,879</b>

	<b>31/12/2017</b>	<b>31/12/2016</b>
Non-current assets	5,977,559,826	6,244,501,674
Current assets	292,371,460,739	258,419,543,652
<b>TOTAL assets</b>	<b>298,349,020,565</b>	<b>264,664,045,326</b>
Current liabilities	287,435,299,857	254,077,749,399
<b>TOTAL equity and liabilities</b>	<b>298,349,020,565</b>	<b>264,664,045,326</b>

- (d) The statement below (i) 'statements of no significant or material adverse change' at Element B.12 of the Summary (set out on page 4 of the Base Prospectus); (ii) the heading 'Recent Events and Trend Information' in the Description of the Issuer section of the Base Prospectus (set out on page 535); and (iii) paragraph 3 under the heading 'Significant/Material Change' in the General Information section of the Base Prospectus (as set out on page 558) shall be deleted in its entirety and replaced with the following:

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

- (e) A copy of the audited consolidated annual financial statements (including the auditors' report thereon and notes thereto) of the Issuer as at and for the year ended 31 December 2017 (the "**2017 Financial Statements**") have been filed with the Central Bank of Ireland and pages 9 to 65 of the 2017 Financial Statements shall be deemed to be incorporated by reference in and form part of this Prospectus Supplement. Any information contained in the 2017 Financial Statements which is not incorporated by reference in this Prospectus Supplement is either not relevant to investors or is covered elsewhere in the Base Prospectus as amended by this Prospectus Supplement.

The 2017 Financial Statements have been published on Euronext Dublin's website and can be accessed as follows:

[http://www.rns-pdf.londonstockexchange.com/rns/4453M\\_-2018-4-27.pdf](http://www.rns-pdf.londonstockexchange.com/rns/4453M_-2018-4-27.pdf)

- (f) The first to fourth paragraphs under the heading 'Management of BrokerCreditService Structured Products plc' in the Description of the Issuer section of the Base Prospectus (set out on page 536) shall be deleted and replaced with the following:

"The directors of the Issuer are as follows:

Dimitra Karkalli of Kallipoleos, 2A, Agia Fyla, Limassol, Cyprus who has no principal activities performed outside of her directorship of the Issuer; and

Evgenios Bagiazidis of Voltairou, 12 Block B, Flat/Office 106, Germasogeia, 4046, Limassol, Cyprus.

There are no conflicts of interest between the duties of Dimitra Karkalli or Evgenios Bagiazidis to the Issuer and their private interests or other duties."

**REGISTERED OFFICE OF THE ISSUER**

Agia Zoni Street  
12 AGIA ZONI CENTER  
Office 103  
3027 Limassol  
Cyprus

**ARRANGER**

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

**DEALER**

BrokerCreditService (Cyprus) Limited  
Suite 2, 2nd Floor  
Geopyxis Centre 168  
Makarios III Avenue  
Limassol  
Cyprus 3027

**FISCAL AGENT AND PAYING AGENT**

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

**REGISTRAR AND TRANSFER AGENT**

**Citigroup Global Markets Deutschland AG**  
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Frankfurt 60323  
Germany

**LEGAL ADVISERS**

*To the Issuer as to English law*

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**AUDITORS TO THE ISSUER**

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Cyprus

**LISTING AGENT**

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