

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 2 July 2018 as supplemented by Supplement No. 1 to the base prospectus dated 15 August 2018 and Supplement No. 2 to the base prospectus dated 14 November 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 plc trading as Euronext Dublin ("**Euronext Dublin**") at: http://www.ise.ie/debt_documents/Base%20Prospectus_00ab665d-ed6b-443d-8f2c-240b7fd05308.PDF, http://www.ise.ie/debt_documents/Supplements_7a800353-9e02-4a75-9e2b-c819ca842c7e.PDF and https://www.ise.ie/debt_documents/Supplements_84ce6fb9-a4e3-4d2a-956f-5475300a01a9.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 Euronext Dublin at: <http://www.ise.ie>

As of 10 May 2019

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 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.12	Financial information:	
Selected historical key information:		
Comparative Annual Financial Data (2018 and 2017) – In RUB¹		
	31/12/2018	31/12/2017
Revenue	8,470,091	281,864,414
Dividend income	290,372,001	635,402,439
Interest income	33,502,023	45,854,104
Loan interest income	2,086,165,860	679,084,519
Net gain/(loss) on trading in financial instruments	(3,573,794,902)	1,114,031,597
Net gain realised on trading in foreign currencies	568,076,026	2,838,912,675
Net fair value gains on financial assets at fair value through profit or loss	4,581,474,921	4,970,946,677
Interest income from bonds	4,629,019,001	3,440,703,161
Interest income on REPO loans	5,043,003,178	1,716,366,973
Interest expense on bonds	(5,272,082,029)	(2,781,445,479)
Interest expense on loans	-	(4,041,630)
Interest expense on REPO loans	(6,728,065,013)	(3,766,563,982)
Net FV loss on trading on foreign currencies	(556,598,800)	(2,155,880,200)
Financial results of SWAP operations (OTC)	(115,620,955)	(2,122,719,697)
Staff costs	(11,522,414)	(7,689,294)
Depreciation and amortisation expense	(54,244)	-
Other operating income	43,800,082	-
Change in fair value of derivative financial instruments	6,823,526,277	970,922,336

¹ In respect of the audited consolidated annual financial statements for the year ended 31 December 2018 (the "**2018 Financial Statements**"), the Issuer has adopted all of the new and revised International Financial Reporting Standards ("**IFRS**") that are relevant to it and are effective for accounting periods beginning on 1 January 2017, including IFRS 9 "Financial Instruments". The Issuer has elected to apply IFRS 9 retrospectively, by adjusting the opening balances as at 31 December 2017. The financial information for the year ended 31 December 2017 in the 2018 Financial Statements is presented accordingly.

Net impairment profit/(loss) on financial and contract assets	96,509,396	(223,362,361)
Administration and other expenses	(2,436,833,247)	(1,162,269,957)
Operating profit	5,509,347,252	4,470,116,295
Net finance income/(cost)	(569,547,275)	542,807,432
Profit before tax	4,939,799,977	5,012,923,727
Tax	(2,400)	-
Net profit for the year	4,939,797,577	5,012,923,727
Other comprehensive income for the year	137,683,175	(193,667)
TOTAL comprehensive income for the year	5,077,480,752	5,012,730,060
	31/12/2018	31/12/2017
Non-current assets	10,222,583,547	6,301,757,163
Current assets	234,856,737,946	291,823,901,040
TOTAL assets	245,079,321,493	298,125,658,203
TOTAL equity	3,067,839,099	10,690,358,347
Current liabilities	242,011,482,394	287,435,299,856
TOTAL liabilities	242,011,482,394	287,435,299,856
TOTAL equity and liabilities	245,079,321,493	298,125,658,203

(b) Each of:

- (i) the paragraph under the heading "Statements of no significant or material adverse change" in Item B.12 of the Summary (on page 4 of the Base Prospectus);
- (ii) the first paragraph after the heading "Recent Events and Trend Information" in the Description of the Issuer section (on page 549 of the Base Prospectus); and
- (iii) paragraph 3 (Significant/Material Change) of the General Information section (on page 574 of the Base Prospectus),

shall be amended by the deletion thereof and the substitution of the following therefor:

"There has been no significant change in the financial or trading position of the Issuer since 31 December 2018. There has been no material adverse change in the prospects of the Issuer since 31 December 2018."

- (c) A copy of the 2018 Financial Statements has been filed with the Central Bank of Ireland and pages 10 to 89 of the 2018 Financial Statements shall be deemed to be incorporated by reference in, and form part of, this Prospectus Supplement. Any information contained in the 2018 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 2018 Financial Statements have been published on Euronext Dublin's website and can be accessed as follows:

https://www.rns-pdf.londonstockexchange.com/rns/2661X_1-2019-4-26.pdf.

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