

**SUPPLEMENT No. 3 DATED 18 December 2019 TO THE
BASE PROSPECTUS DATED 20 December 2018**

BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC
(incorporated in Cyprus)
(as Issuer)

EUR 20,000,000,000 EURO MEDIUM TERM NOTE PROGRAMME

Arranger for the Programme
BCS Prime Brokerage Limited
Sole Dealer
BrokerCreditService (Cyprus) Limited

Supplement to the Base Prospectus

This supplement (the "**Supplement**") constitutes a supplement to the base prospectus dated 20 December 2018 (the "**Original Base Prospectus**") as supplemented by Supplement No.1 dated 5 June 2019 and Supplement No.2 dated 13 November 2019 (and the Original Base Prospectus as so supplemented, the "**Base Prospectus**"), prepared in connection with the EUR 20,000,000,000 euro medium term note programme (the "**Programme**") of BrokerCreditService Structured Products plc (the "**Issuer**").

This Supplement comprises a supplement in accordance with Article 16 of the Directive 2003/71/EC. This 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 Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Directive 2003/71/EC.

Status of Supplement

The Supplement is supplemental to, and shall be read in conjunction with, the Base Prospectus. Unless otherwise defined in this Supplement, terms defined in the Base Prospectus have the same meaning when used in this Supplement.

Responsibility

The Issuer accepts responsibility for the information contained in this Supplement and to the best of its knowledge and belief (having 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.

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

The Base Prospectus is available on the website of the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") at: https://www.ise.ie/debt_documents/Base%20Prospectus_d9049419-b06b-4887-a06e-bea0f9028a51.pdf

This Supplement is available for viewing, and copies may be obtained from, the offices of the Fiscal Agent. This Supplement is also available on the website of Euronext Dublin at: www.ise.ie

Information being supplemented

1. Amendments to the Base Prospectus

With effect from the date of this Supplement, the financial information related to the Issuer in Item B.12 of the Summary (on pages 13 to 17 of the Base Prospectus) shall be amended in the manner described below:

- (a) The row titled "Financial results of SWAP operations (OTC)" in the *Comparative Financial Data (2019 and 2018) – In RUB* section (on page 14 of the Base Prospectus) shall be amended by the deletion thereof and the substitution of the following therefor:

Financial results of SWAP operations (OTC)	1,164,613,315	(67,838,126)
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- (b) The words "**As at 30/06/2018 (unaudited)**" in the *Comparative Financial Data (2019 and 2018) – In RUB* section (on page 16 of the Base Prospectus) shall be amended by the deletion thereof and the substitution of "**As at 31/12/2018**" therefor.
- (c) In light of the amendments at points (a) and (b) above, Item B.12 of the Summary (on pages 13 to 17 of the Base Prospectus) will now read as follows:

B.12	Financial information:	
Selected historical key information:		
Comparative Annual Financial Data (2018 and 2017) – In RUB¹		
	For the year ended 31/12/2018 (audited)	For the year ended 31/12/2017 (audited)
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)

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.

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
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
	As at 31/12/2018 (audited)	As at 31/12/2017 (audited)
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
Current liabilities	242,011,482,394	287,435,299,856
TOTAL equity and liabilities	245,079,321,493	298,125,658,203
Comparative Financial Data (2019 and 2018) – In RUB		
	For the 6 months ended 30/06/2019 (unaudited)	For the 6 months ended 30/06/2018 (unaudited)
Revenue	1,400,503	6,325,115
Dividend income	139,439,391	390,961,136
Interest income	23,367,905	16,079,302

Loan interest income	674,595,419	988,515,178
Net (loss) / gain on trading in financial instruments	(1,192,421,541)	(1,987,249,157)
Net gain / (loss) realised on trading in foreign currencies	5,651,282,306	1,620,866,359
Net fair value gains/(losses) on financial assets at fair value through profit or loss	7,015,033,816	8,870,413,054
Interest income from bonds	1,954,604,871	2,239,269,330
Interest income from REPO loans / Interest income on reverse repurchase agreements	1,867,644,459	3,913,840,570
Interest expense from bonds	(2,482,460,962)	(2,201,552,255)
Interest expense from REPO loans / Interest expense on payables under repurchase agreements	(3,724,835,801)	(4,346,787,463)
NET FV loss on trading on foreign currencies	(165,413,000)	(307,876,250)
Financial results of SWAP operations (OTC)	1,164,613,315	(67,838,126)
Staff costs	(9,653,465)	(4,549,299)
Depreciation and amortization expense	(915,208)	-
Other operation income	25,635,733	-
Net impairment (loss)/profit on financial and contract assets	(18,083,574)	76,397,202
Change in fair value of derivative financial instruments	(3,991,860,802)	3,021,732,409
Administration and other expenses	(795,504,561)	(2,390,899,812)
Operating profit / (loss)	6,129,130,259	9,837,647,293

Finance income	9,705,979	-
Finance costs	(3,251,194,267)	(2,206,149,436)
Share of losses/profits of associates	(40,932,125)	14,751,402
Profit/(loss) before tax	2,846,709,846	7,646,249,259
Tax	(5,175)	(2,400)
Net profit	2,846,704,671	7,646,246,859
	As at 30/06/2019 (unaudited)	As at 31/12/2018
Non-current assets	13,491,303,955	10,222,583,547
Current assets	286,662,189,368	234,856,737,946
TOTAL assets	300,153,493,323	245,079,321,493
Total equity	5,914,543,771	3,067,839,099
Total liabilities	294,238,949,552	242,011,482,394
TOTAL equity and liabilities	300,153,493,323	245,079,321,493
Statements of no significant or material adverse change		
There has been no significant change in the financial or trading position of the Issuer since 30 June 2019. There has been no material adverse change in the prospects of the Issuer since 31 December 2018.		

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