

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 6 July 2020 (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 23 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). This Prospectus Supplement has been approved by the Central Bank of Ireland (the "**CBI**") as competent authority under the Prospectus Regulation. The CBI only approves this Prospectus Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer nor as an endorsement of the quality of the Notes that are the subject of this Prospectus Supplement. Investors should make their own assessment as to the suitability of investing in the Notes.

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 of the Issuer, 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 the Prospectus Regulation 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: https://www.ise.ie/debt_documents/Base%20Prospectus_aa9de446-1a90-49de-b8cc-1a763cd2746c.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 9 October 2020

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:

1. *Snowball Digital Coupon with Lock-in*

(a) Paragraph 1.1 (*SPS Coupon Rates*) of the section entitled "Annex 1 - Additional Terms and Conditions for Payouts" shall be amended by the addition of the following as a new paragraph (j):

(j) *Snowball Digital Coupon with Lock-in*

If Snowball Digital Coupon with Lock-in is specified as applicable in the applicable Final Terms:

(i) if no Lock-in Event has occurred on or prior to SPS Coupon Valuation Date_(i):

(A) if the Snowball Digital Coupon Condition is satisfied in respect of SPS Coupon Valuation Date_(i):

Rate_(i) + SumRate_(i)

(B) if the Snowball Digital Coupon Condition is not satisfied in respect of SPS Coupon Valuation Date_(i):

Zero; and

(ii) if a Lock-in Event occurs on SPS Coupon Valuation Date_(i):

(A) in respect of the SPS Coupon Valuation Date on which the Lock-in Event occurs:

Rate_(i) + SumRate_(i)

(B) in respect of each subsequent SPS Coupon Valuation Date:

Rate_(i)

Where:

"Rate_(i)" means the rate (as specified in the relevant Final Terms) applicable for the SPS Coupon Valuation Date; and

"Sum Rate_(i)" means the sum of Rate_(i) for each SPS Coupon Valuation Date in the period from (but excluding) the last occurring Snowball Date (or if none the Issue Date) to (but excluding) the relevant SPS Coupon Valuation Date.

Description of Coupon Rate

A Snowball Digital Coupon with Lock-in provides that prior to the occurrence of a Lock-in Event the Notes bear or pay interest at a specified rate for the relevant period and for each subsequent period if a specified condition is met. If the condition is not met, the Notes have a memory effect and the interest not paid in respect of a period will be paid at a later date if the specified condition is met. In addition, if a Lock-in Event occurs on an SPS Coupon Valuation Date then all previous unpaid interest will be paid and interest will be paid at the specified rate for all subsequent periods.

(b) The following defined term shall be added to paragraph 1.11 (*General Definitions for SPS Coupon Rates, Final Payouts and Entitlement Amounts*) of the section entitled "Annex 1 - Additional Terms and Conditions for Payouts" on p. 122 of the Base Prospectus:

"**Lock-in Event**" means that the Underlying Reference Value of the Specified Number of Underlying References is (i) "greater than", (ii) "greater than or equal to", (iii) "less than" or (iv) "less than or equal to" (as specified in the applicable Final Terms) the Lock-in Level (A) if Simultaneous Lock-in is specified as applicable in the Final Terms, on the same SPS Coupon Valuation Date or SPS Redemption Valuation Date (as applicable); or (B) if Simultaneous Lock-in is specified as not applicable in the Final Terms, in respect of each Underlying Reference on any SPS Coupon Valuation Date or SPS Redemption Valuation Date (as applicable).

- (c) The Form of Final Terms shall be amended by the addition of a new section entitled 'Snowball Digital Coupon with Lock-in applicable' at the end of item 21 (*Interest*) on p. 341 of the Base Prospectus as follows:

[Snowball Digital Coupon with Lock-in applicable:

- (i) Snowball Digital Coupon Condition: [greater than]/[greater than or equal to]/[less than]/[less than or equal to]
- (ii) Snowball Barrier Value: [*Insert from Payout Conditions 1.6, 1.7, 1.8 or 1.9*]
- (iii) Snowball Level: [In respect of the SPS Coupon Valuation Date falling on:]/[*specify number, amount or percentage*]
- (iv) Specified Number: [*insert number*]
- (v) Lock-in Level: [*specify level as a number or percentage*]
[greater than]/[greater than or equal to]/[less than]/[less than or equal to]
- (vi) Simultaneous Lock-in: [Applicable]/[Not applicable]
- (vii) SPS Coupon Valuation Dates: [*specify date*]
- (viii) Underlying Reference Strike Price: [specify amount]/[Strike Price Closing Value]/[Strike Price Maximum Value]/[Strike Price Minimum Value]/[Strike Price Average Value]/[Barrier Strike Price Closing Value]/[Barrier Strike Price Maximum Value]/[Barrier Strike Price Minimum Value]/[Barrier Strike Price Average Value]
- (ix) Rate_(i): [*insert coupon rate*]

- (d) The Form of Final Terms shall be amended by the deletion of sections "Pre-Switch Coupon" and "Post-Switch Coupon" of item 12 on pp. 336 and 337 of the Base Prospectus and their replacement with the following:

"Pre-Switch Coupon: [*specify Interest Basis*] - [Fixed Rate]/[Floating Rate]/[Linked Interest: [SPS Fixed Coupon]/ [Digital Coupon]/[Alternative Digital Coupon]/[Snowball Digital Coupon]/ [Accrual Digital Coupon]/[Stellar Coupon]/[Underlying Basket Performance Coupon 1]/[Underlying Basket Performance Coupon 2]/[Money Market Coupon]/[FX Vanilla Coupon]/[FX Digital Coupon]/[FX Range Accrual Coupon]/[FX Memory Coupon]/ [FI Digital Coupon]/[Range Accrual Coupon]/ [Combination Floater]/[PRDC Coupon]/[FI Digital Floor Coupon]/[FI Digital Cap Coupon]/[FI Target

Coupon]/[Snowball Digital Coupon with Lock-in]]
(see items [*specify*] below)

Post-Switch Coupon:

[*specify Interest Basis*] - [Fixed Rate]/[Floating Rate]/[Linked Interest: [SPS Fixed Coupon]/ [Digital Coupon]/[Alternative Digital Coupon]/[Snowball Digital Coupon]/ [Accrual Digital Coupon]/[Stellar Coupon]/[Underlying Basket Performance Coupon 1]/[Underlying Basket Performance Coupon 2]/[Money Market Coupon]/[FX Vanilla Coupon]/[FX Digital Coupon]/[FX Range Accrual Coupon]/[FX Memory Coupon]/ [FI Digital Coupon]/[Range Accrual Coupon]/ [Combination Floater]/[PRDC Coupon]/[FI Digital Floor Coupon]/[FI Digital Cap Coupon]/[FI Target Coupon]/[Snowball Digital Coupon with Lock-in]]
(see items [*specify*] below)"

2. *SPS Lock-in for Capital Protection*

(a) Paragraph 1.2 (*SPS Final Payouts*) of the section entitled "Annex 1 - Additional Terms and Conditions for Payouts" shall be amended by the addition of the following as a new paragraph (k):

(k) *SPS Lock-in for Capital Protection*

If the Notes are specified in the applicable Final Terms as being SPS Lock-in for Capital Protection Notes:

(A) if a Lock-in Event has occurred:

(A) if FR Barrier Value is greater than or equal to the Final Redemption Condition Level:

100%

(B) if FR Barrier Value is less than the Final Redemption Condition Level:

Constant Percentage 1

(B) if no Lock-in Event has occurred:

(A) if FR Barrier Value is greater than or equal to the Final Redemption Condition Level:

100%

(B) if FR Barrier Value is less than the Final Redemption Condition Level:

Final Redemption Value

Description of the Payout

The Payout comprises:

- if a Lock-in Event has occurred and (i) the FR Barrier Value on the SPS FR Barrier Valuation Date is equal to or greater than the Final Redemption Condition Level, 100 per cent; or (ii) the FR Barrier Value on the SPS FR Barrier Valuation Date is less than the Final Redemption Condition Level, a fixed percentage specified in the applicable Final Terms; or

- if no Lock-in Event has occurred and (i) the FR Barrier Value on the SPS FR Barrier Valuation Date is equal to or greater than the Final Redemption Condition Level, 100 per cent; or (ii) the FR Barrier Value on the SPS FR Barrier Valuation Date is less than the Final Redemption Condition Level, indexation to the value of the Underlying Reference(s);

(b) The Form of Final Terms shall be amended by the addition of a new section entitled 'SPS Lock-in for Capital Protection' at the end of item 37 (*Final Payout*) on p. 389 of the Base Prospectus as follows:

[SPS Lock-in for Capital Protection Notes:

- | | | |
|--------|------------------------------------|--|
| (i) | FR Barrier Value: | [Insert from Payout Conditions 1.6, 1.7, 1.8 or 1.9] |
| (ii) | Final Redemption Condition Level: | [specify percentage, amount or number] |
| (iii) | SPS FR Barrier Valuation Date: | [specify date] |
| (iv) | Specified Number: | [Insert number] |
| (v) | Lock-in Level: | [specify level as a number or percentage]

[greater than]/[greater than or equal to]/[less than]/[less than or equal to] |
| (vi) | Simultaneous Lock-in: | [Applicable]/[Not applicable] |
| (vii) | SPS Redemption Valuation Date(s): | [specify date(s)] |
| (viii) | Underlying Reference Strike Price: | [specify amount]/[Strike Price Closing Value]/[Strike Price Maximum Value]/[Strike Price Minimum Value]/[Strike Price Average Value]/[Barrier Strike Price Closing Value]/[Barrier Strike Price Maximum Value]/[Barrier Strike Price Minimum Value]/[Barrier Strike Price Average Value] |
| (ix) | Constant Percentage 1: | [specify percentage] |
| (x) | Final Redemption Value: | [Insert from Payout Conditions 1.6, 1.7, 1.8 or 1.9] |

3. *Interim Unaudited Financial Statements*

(a) the paragraph under the heading "Selected Financial Information relating to BrokerCreditService Structured Products plc" in the Description of the Issuer section (set out on pages 514 to 515 of the Base Prospectus) shall be deleted and replaced with the following:

The following table sets out in summary form balance sheet and income statement information relating to the Issuer. Such information is derived from the audited and consolidated financial statements of the Issuer as at and for the year ended 31 December 2018, the audited and consolidated financial statements of the Issuer as at and for the year ended 31 December 2019, the unaudited and consolidated financial statements of the Issuer as at and for the half year period ended 30 June 2019 and the unaudited and consolidated financial statements of the Issuer as at and for the half year period ended 30 June 2020 (the "**Financial Statements**").

In respect of the 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 financial statements of the Issuer are prepared in accordance with International Financial Reporting Standards and the requirements of the Cyprus Companies Law, Cap. 113. Such financial statements, together with the reports of Yiallourides & Partners Ltd and the accompanying notes, appear elsewhere in this Base Prospectus. The financial information presented below should be read in conjunction with such financial statements, reports and the notes thereto.

Comparative Annual Financial Data (2019 and 2018) – In RUB		
	31/12/2019	31/12/2018
Revenue	2,457,598	8,470,091
Dividend income (gross)	1,703,717,308	521,193,580
Interest income	72,880,805	33,502,023
Loan interest income	1,285,044,334	2,086,165,860
Net gain/(loss) on trading in financial instruments	(682,576,907)	(3,573,794,902)
Net gain realised on trading in foreign currencies	3,868,688,321	568,076,026
Net fair value gains on financial assets at fair value through profit or loss	6,581,556,918	4,581,474,921
Interest income from bonds	4,551,509,884	4,629,019,001
Interest income on REPO loans	5,191,575,877	5,043,003,178
Interest expense on bonds	(6,041,180,829)	(5,272,082,029)
Interest expense on REPO loans	(7,330,209,687)	(6,728,065,013)
Net FV loss on trading on foreign currencies	(46,578,000)	(556,598,800)
Financial results of SWAP operations (OTC)	1,091,740,883	(115,620,955)
Loss from sale of investments in subsidiaries	(7,338,545)	-
Staff costs	(20,263,027)	(11,522,414)
Depreciation and amortisation expense	(1,861,328)	(54,244)
Other operating income	325,312,619	43,800,082
Change in fair value of derivative financial instruments	(3,405,275,347)	6,823,526,277
Net impairment profit/(loss) on financial and contract assets	(391,918,055)	96,509,396

Administration and other expenses	(1,835,088,261)	(2,436,833,247)
Operating profit	4,912,194,561	5,740,168,831
Net finance income/(cost)	(1,752,818,704)	(569,547,275)
Profit before tax	3,192,785,585	5,308,304,731
Tax	(140,769,473)	(230,823,978)
Net profit for the year	3,052,016,112	5,077,480,753
Other comprehensive income for the year	-	-
TOTAL comprehensive income for the year	3,052,016,112	5,077,480,753
	31/12/2019	31/12/2018
Non-current assets	9,138,254,544	25,360,597,804
Current assets	176,272,965,917	219,718,723,689
TOTAL assets	185,411,220,461	245,079,321,493
TOTAL equity	6,004,855,212	3,067,839,100
Current liabilities	115,673,956,003	191,764,285,878
TOTAL liabilities	179,406,365,249	242,011,482,394
TOTAL equity and liabilities	185,411,220,461	245,079,321,493
Comparative Annual Financial Data (2020 and 2019) – In RUB		
	For the 6 months ended 30/06/2020 (unaudited)	For the 6 months ended 30/06/2019 (unaudited)
Revenue	994,042	1,400,503
Dividend income (gross)	601,869,736	182,931,966
Interest income	1,436,089	23,367,905
Loan interest income	336,103,457	674,595,419
Net gain/(loss) on trading in financial instruments	1,845,427,146	(1,192,421,541)
Net (loss)/gain realised on trading in foreign currencies	(350,299,241)	5,651,282,306
Net fair value gains on financial assets at fair value through profit or loss	8,275,966,998	7,015,033,816
Interest income from bonds	2,040,671,626	1,954,604,871
Interest income on reverse repurchase agreements	1,458,502,296	1,867,644,459

Interest expense on bonds	(4,100,816,132)	(2,482,460,962)
Interest income from bonds at amortised cost	782,895	-
Interest expense on REPO loans	(1,975,369,861)	(3,724,835,801)
Net fair value loss on trading on foreign currencies	-	(165,413,000)
Financial results of SWAP operations (OTC)	328,842,213	1,164,613,315
Interest income on OTC SWAP	392,824,794	-
Loss from sale of investments in subsidiaries	-	(7,338,545)
Staff costs	(10,426,687)	(9,653,465)
Depreciation and amortisation expense	(798,282)	(915,208)
Other operating income	22,854,636	25,635,733
Change in fair value of derivative financial instruments	(3,900,010,838)	(3,991,860,802)
Net impairment (loss) on financial and contract assets	(860,021,728)	(18,083,574)
Administration and other expenses	(537,788,970)	(795,504,561)
Operating profit	3,570,744,189	6,172,622,834
Net finance income/(cost)	777,481,817	(3,241,488,288)
Profit before tax	4,307,773,288	2,890,202,421
Tax	(90,240,605)	(43,497,750)
Net profit for the period/year	4,217,532,683	2,846,704,671
Other comprehensive income	-	-
TOTAL comprehensive income for the period/year	4,217,532,683	2,846,704,671
	As at 30/06/2020 (unaudited)	As at 31/12/2019
Non-current assets	25,687,374,419	9,138,254,544
Current assets	179,710,221,444	176,272,965,917
TOTAL assets	205,397,595,863	185,411,220,461
TOTAL equity	10,222,387,895	6,004,855,212
Current liabilities	125,314,291,961	115,673,956,003
TOTAL liabilities	195,175,207,968	179,406,365,249
TOTAL equity and liabilities	205,397,595,863	185,411,220,461

- (b) Each of:
- (i) the first paragraph after the heading "Recent Events and Trend Information" in the Description of the Issuer section (on page 511 of the Base Prospectus); and
 - (ii) paragraph 3 (*Significant/Material Change*) of the General Information section (on page 535 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 30 June 2020. There has been no material adverse change in the prospects of the Issuer since 31 December 2019."

- (c) A copy of the interim unaudited consolidated financial statements of the Issuer in respect of the half year period ended 30 June 2020 (the "**2020 Interim Statements**") has been filed with the Central Bank of Ireland and pages 10 to 87 of the 2020 Interim Statements shall be deemed to be incorporated by reference in, and form part of, this Prospectus Supplement. Any information contained in the 2020 Interim 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 2020 Interim Statements can be accessed on the website of the Issuer as follows: <https://www.bcs-sp.com/upload/iblock/823/Interim-consolidated-FS-of-BCS-SP-PLC-Signed.pdf>

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