

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 19 May 2016 (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 has been approved by the Central Bank of Ireland which is the Irish competent authority for the purpose of Directive 2003/71/EC, as amended (the "**Prospectus Directive**") and relevant implementing measures in Ireland, as a base prospectus supplement issued in compliance with Article 16.1 of the Prospectus Directive and relevant implementing measures in Ireland. The Central Bank only approves this Prospectus Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive. Such approval relates only to securities which are to be admitted to trading on the regulated market of the Irish Stock Exchange, or other regulated markets for the purposes of Directive 2004/39/EC, or which are to be offered to the public in any Member State of the European Economic Area.

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

The purpose of this Prospectus Supplement is to disclose:

- (i) the replacement of Deutsche Bank AG, London Branch with Citibank, N.A., London Branch in the roles of fiscal agent and paying agent under the Programme;
- (ii) the replacement of Deutsche Bank Luxembourg S.A. with Citigroup Global Markets Deutschland AG in the roles of registrar and transfer agent under the Programme;
- (iii) certain changes to the structure of the Issuer's group and other related changes; and
- (iv) details of the unaudited unconsolidated interim (semi-annual) financial statements of the Issuer in respect of the six months ended 30 June 2016.

The Issuer confirms the following:

Save as disclosed in this Prospectus Supplement, no significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen since the publication of the Base Prospectus. Nor has there been a significant change in the financial or trading position of the Issuer since 30 June 2016, being the date of publication of its latest unaudited unconsolidated interim financial statements.

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 on-going 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://ise.ie/debt_documents/Base%20Prospectus_4f36e29e-c1fa-48e6-9a59-6dbd9fda1987.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 at: <http://www.ise.ie>

As of 14 December 2016

BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

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

- (a) All references to Deutsche Bank AG, London Branch in the Base Prospectus shall be replaced with Citibank, N.A., London Branch and all such references shall be construed accordingly.
- (b) All references to Deutsche Bank Luxembourg S.A. in the Base Prospectus shall be replaced with Citigroup Global Markets Deutschland AG and all such references shall be construed accordingly.
- (c) The reference to "BCS Holding International Limited" shall be replaced by "FG BCS LTD" in the definition of the term 'Group' in the paragraph under the heading of 'Forward-Looking Statements' on page iii of the Base Prospectus.
- (d) The information relating to the Issuer at Element B.5 of the Summary (set out on page 2 of the Base Prospectus) shall be replaced with the following:

B.5	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. FG BCS LTD (together with its consolidated subsidiaries, the "Group"). The other direct subsidiaries of FG BCS LTD are BCS Prime Brokerage Limited, BrokerCreditService (Cyprus) Limited, Siberian Investments, LLC, BCS Americas, Inc and BCS-Forex Ltd.</p> <p>Oleg Mikhasenko is the ultimate beneficial owner of the Group.</p> <p>FG BCS LTD is incorporated and domiciled in the Republic of Cyprus as a holding company.</p> <p>The Issuer is a trading company and acts as the Group's operational company in Cyprus.</p> <p>As of the date hereof, the Issuer has five subsidiaries. These subsidiaries are Routa Luxury Services Ltd., Flamel Global Limited, Seldthorn Private Equity Limited, Botimelo Group Ltd and Kertina 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>
------------	-----------	---

- (e) The Financial information relating to the Issuer at Element B.12 (set out on pages 3 to 4 of the Base Prospectus) shall be updated so that the following table of comparative interim financial data is set out immediately below the table 'Comparative Annual Financial Data – In EUR':

Element	Title	
B.12	Financial Information:	
Selected historical key information:		

Comparative Interim Financial Data – In EUR		
	Unaudited 6 months ended 30 June 2016	Unaudited 6 months ended 30 June 2015
Dividend income	5,155,211	320,495
Loan interest income	1,301,693	1,714,666
Net (loss)/ gain on trading in financial instruments	(4,589,166)	15,653,788
Net gain/ (loss) realised on trading in foreign currencies	14,855,312	(16,147,448)
Interest income from bonds	10,587,195	-
Interest income from repo loans	1,563,945	-
Interest expense from bonds	(6,937,787)	-
Loan interest expense	(2,098,380)	(3,496,216)
Interest expense from repo loans	(2,411,469)	(2,228,373)
Direct expenditure	(517,963)	-
Total revenue / (loss)	16,908,591	(4,183,088)
Other operating income	-	1,915
Profit/(loss) from investing activities	25,989,801	707,316
Change in fair value of derivative financial instruments	(18,391,917)	—

Element	Title	
B.12	Financial Information:	
Selected historical key information:		
Comparative Interim Financial Data – In EUR		
	Unaudited 6 months ended 30 June 2016	Unaudited 6 months ended 30 June 2015
Administration expenses	(124,621)	(794,402)
Other operating expenses	(18,588)	-
Operating profit / (loss)	24,363,266	(4,268,259)
Net finance (costs)/income	(4,946,704)	15,878,224
Net profit	19,416,562	11,609,965
	Unaudited 6 months ended 30 June 2016	Audited year ended 31 December 2015
Non-current assets	50,864,415	31,487,477
Current assets	754,726,041	759,723,345
TOTAL assets	805,590,456	791,210,822
Non-current liabilities	66,805,497	31,505,179
Current liabilities	641,688,460	691,759,268
TOTAL liabilities	708,493,957	723,264,447
TOTAL equity	97,096,499	67,946,375

- (f) The statement below 'statements of no significant or material adverse change' at Element B.12 (set out on page 4 of the Base Prospectus) shall be deleted in its entirety and be replaced with the following:

"There has been no significant change in the financial or trading position of the Issuer since 30 June 2016, being the date of publication of its latest unaudited unconsolidated interim financial statements."

- (g) The information relating to the Issuer at Element B.16 of the Summary (set out on page 4 of the Base Prospectus) shall be replaced with the following:

B.16	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>
-------------	----------------------	---

- (h) Condition 1(c) under the heading 'Introduction' in the 'Terms and Conditions of the Notes' (set out on page 88 of the Base Prospectus) shall be replaced with the following:

"(c) *Agency Agreement*: The Notes are the subject of an issue and paying agency agreement dated as of 13 December 2016 (the "**Agency Agreement**") between the Issuer, Citibank, N.A., London Branch as fiscal agent (the "**Fiscal Agent**", which expression includes any successor fiscal agent appointed from time to time in connection with the Notes), Citigroup Global Markets Deutschland AG as registrar (the "**Registrar**", which expression includes any successor registrar appointed from time to time in connection with the Notes) who will keep a register (the "**Register**") on which shall be entered, *inter alia*, the name and address of the holder of the Registered Notes and particulars of all transfers of title to the Registered Notes, the paying agents named therein (together with the Fiscal Agent, the "**Paying Agents**", which expression includes any successor or additional paying agents appointed from time to time in connection with the Notes) and the transfer agents named therein (together with the Registrar, the "**Transfer Agents**", which expression includes any successor or additional transfer agents appointed from time to time in connection with the Notes). In these Conditions references to the "**Agents**" are to the Paying Agents and the Transfer Agents and any reference to an "**Agent**" is to any one of them."

- (i) Condition 1(d) under the heading 'Introduction' in the 'Terms and Conditions of the Notes' (set out on page 88 of the Base Prospectus) shall be replaced with the following:

"(d) *Deed of Covenant*: The Notes may be issued in bearer form ("**Bearer Notes**"), or in registered form ("**Registered Notes**"). Registered Notes are constituted by a deed of covenant dated as of 13 December 2016 (the "**Deed of Covenant**") entered into by the Issuer."

- (j) The following new Condition 1(g) shall be inserted under the heading 'Introduction' in the 'Terms and Conditions of the Notes':

"(g) SANCTIONS COMPLIANCE: NOTWITHSTANDING ANY OTHER PROVISION OF THESE TERMS AND CONDITIONS AND (I) THE CREDIT LINKED CONDITIONS; (II) THE SHARE LINKED CONDITIONS; (III) THE FUND LINKED CONDITIONS; AND (IV) THE ETI LINKED CONDITIONS (AS APPLICABLE), AND REGARDLESS OF WHETHER THE CONSEQUENCE OF THIS WOULD MEAN THAT THERE IS NO VALID ENTITLEMENT, AND WITH RESPECT TO PHYSICALLY SETTLED NOTES ONLY, NO REFERENCE ENTITY, SHARE, FUND SHARE OR ETI INTEREST (AS APPLICABLE) SHALL BE OR SHALL RELATE TO OR SHALL HAVE BEEN ISSUED BY (AS APPLICABLE) AN ENTITY SUBJECT TO SANCTIONS ADMINISTERED, ENACTED OR ENFORCED BY THE UNITED KINGDOM, EUROPEAN UNION OR UNITED STATES OR OF ANY STATE OR REGION THEREOF FROM TIME TO TIME."

- (k) Paragraph 2 under the heading of 'Use of Proceeds' (set out on page 351 of the Base Prospectus) shall be replaced with the following:

"None of the net proceeds of the Notes will be used to fund or facilitate activities or persons subject to sanctions imposed by the United States or by the European Union."

- (l) A new paragraph five shall be added under the heading of 'Business of BrokerCreditService Structured Products plc' in the 'Description of Issuer' (set out on page 526 of the Base Prospectus):

"Recently the Group underwent an internal restructuring that resulted in FG BCS Ltd replacing BCS Holding International Limited as the Issuer's majority shareholder. The purpose of this restructuring was to alleviate limitations imposed in certain jurisdictions on offshore companies holding shares in regulated entities and the intention was to bring the holding company of the Issuer onshore. Aside from jurisdiction, FG BCS Ltd is a like for like replacement of BCS Holding International Limited (and mirrors its function and purpose). The change has been approved by the Financial Conduct Authority (FCA), the Cyprus Securities and Exchange Commission (CySEC) and Financial Industry Regulatory Authority (FINRA)."

- (m) The first four paragraphs (including the table in paragraph 2) under the heading of 'Organisational Structure' in the 'Description of the Issuer' (set out on page 527 of the Base Prospectus) shall be replaced with the following:

"The Issuer is a subsidiary of FG BCS LTD, which holds 99.96% of the issued shares of the Issuer. FG BCS LTD is incorporated and domiciled in the Republic of Cyprus.

The Group conducts its business primarily through the following operating legal entities:

Subsidiary	Country of incorporation
BrokerCreditService Ltd	Russia
BrokerCreditService (Cyprus) Limited	Cyprus
BCS Prime Brokerage Limited.	UK
Joint Stock Company "BCS – Investment Bank"	Russia

The Issuer is one of 7 subsidiaries of the Group that is incorporated in Cyprus together with BrokerCreditService (Cyprus) Limited. BrokerCreditService (Cyprus) Limited is a licensed broker under Cypriot law and provides investment and ancillary services to clients on the international markets. The Issuer acts as the Group's operational company in Cyprus and enters into proprietary trading as opposed to trading on behalf of clients.

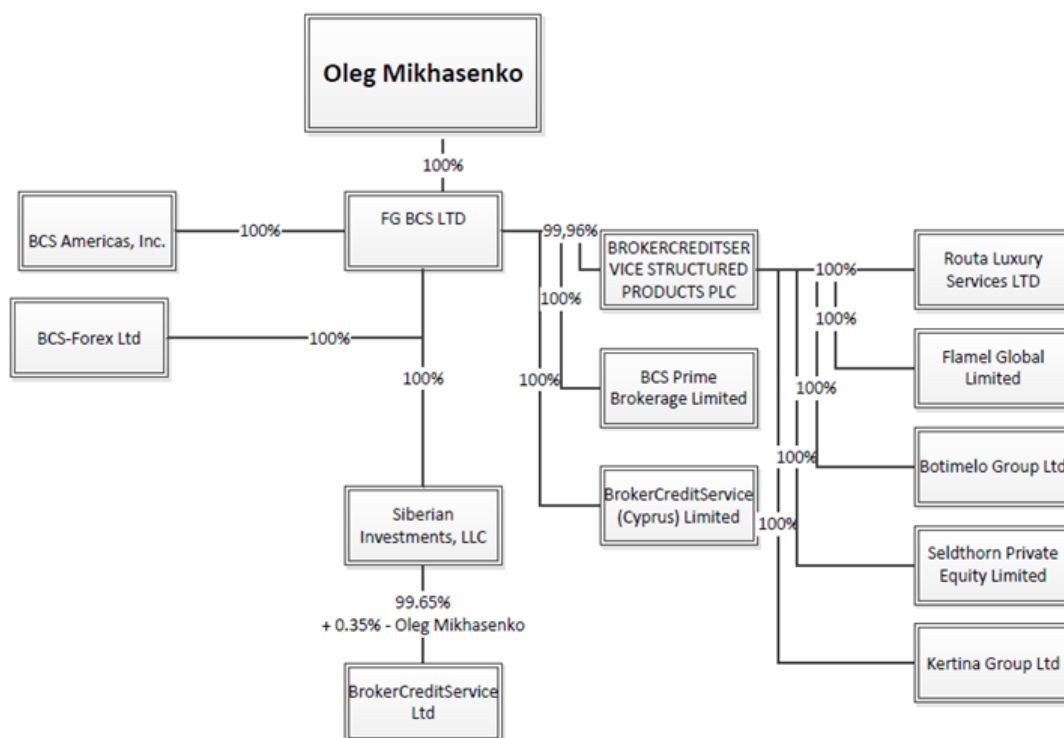
As of the date hereof, the Issuer has five subsidiaries. These subsidiaries are Routa Luxury Services Ltd., Flamel Global Limited, Seldthorn Private Equity Limited, Botimelo Group Ltd and Kertina Group Ltd."

- (n) The first two paragraphs under the heading of 'Major Shareholders' in the 'Description of the Issuer' (set out on page 528 of the Base Prospectus) shall be replaced with the following:

"The majority of the issued share capital of the Issuer is owned by FG BCS LTD which has its registered office at Prevezis, 13, 1st floor, Flat/Office 101, 1065, Nicosia, Cyprus.

The ultimate shareholder owning and controlling the Issuer is Oleg Mikhasenko, who is the sole ultimate beneficial owner of the Group. The Issuer does not expect its principal shareholder to abuse its control of the Issuer. The Issuer does not have any specific measures in place to ensure that this position of control is not abused."

- (o) The chart under the heading of 'Major Shareholders' in the 'Description of the Issuer' (set out on page 528 of the Base Prospectus) shall be replaced with the following:



- (p) A copy of the unaudited unconsolidated interim (semi-annual) financial statements of the Issuer in respect of the six months ended 30 June 2015 ("**2015 Interim Financial Statements**") have been filed with the Central Bank of Ireland and pages 3 to 19 of such 2015 Interim Financial Statements are incorporated by reference in and form part of this Prospectus Supplement in its entirety. Any information contained in the 2015 Interim 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.

A link to the 2015 Interim Financial Statements has been published on the Irish Stock Exchange's website and the 2015 Interim Financial Statements can be accessed as follows:

http://www.rns-pdf.londonstockexchange.com/rns/9953W_-2015-8-25.pdf

- (q) A copy of the unaudited unconsolidated interim (semi-annual) financial statements of the Issuer in respect of the six months ended 30 June 2016 ("**Interim Financial Statements**") have been filed with the Central Bank of Ireland and pages 5 to 35 of such Interim Financial Statements are incorporated by reference in and form part of this Prospectus Supplement in its entirety. Any information contained in the Interim 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 Interim Financial Statements have been published on the Irish Stock Exchange's website and can be accessed as follows:

http://www.ise.ie/debt_documents/Half-yearly%20Financial%20Statement_ad9ee017-8b7c-43ee-9e35-f4fb6fdefaad.PDF

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

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
Reuterweg 16
Frankfurt 60323
Germany

LEGAL ADVISERS

To the Issuer as to English law

Clifford Chance LLP
10 Upper Bank Street
London
E14 5JJ
United Kingdom

AUDITORS TO THE ISSUER

Yiallourides & Partners Ltd
16 Spyrou Kyprianou Str.
Divine Clock Tower
1st Floor
Office 101
3070 Limassol
Cyprus

LISTING AGENT

Arthur Cox Listing Services Limited
Earlsfort Centre
Earlsfort Terrace
Dublin 2
Ireland