

**SUPPLEMENT No. 2 DATED 13 November 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 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 information appearing in the Base Prospectus shall be amended in the manner described below:

- (a) Item B.5 (on page 13 of the Base Prospectus) of the Summary shall be amended by the deletion thereof and the substitution of the following therefor:

B.5	The Group	<p>The Issuer is a special purpose vehicle which acts as an investment and financing company for the Group (as defined below) and issues Notes under the Programme.</p> <p>The Issuer is a subsidiary of FG BCS LTD (together with its consolidated subsidiaries, the "Group"). The other direct subsidiaries of FG BCS LTD are BCS Global Markets (Europe) Limited, BCS Americas, Inc., Seldthorn Private Equity Limited, Kertina Group Ltd, BrokerCreditService (Cyprus) Limited, BCS Investment Management Ltd, BCS Prime Brokerage Limited, Siberian Investments, LLC and BCS Markets Ltd.</p> <p>Oleg Mikhasenko is the ultimate beneficial owner of the Group.</p>
------------	-----------	---

		<p>FG BCS Ltd. is incorporated and domiciled in Cyprus.</p> <p>The Issuer is a trading company and acts as the Group's operational company in Cyprus.</p> <p>The Issuer has one subsidiary. This subsidiary is Routa Luxury Services Ltd.</p> <p>The Issuer's subsidiary 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>
--	--	--

- (b) 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 by the deletion thereof and the substitution of the following therefor:

B.12	Financial information:	
Selected historical key information:		
Comparative Annual Financial Data (2018 and 2017) – In RUB ¹		
	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

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.

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
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)	(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 30/06/2018 (unaudited)
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.		

- (c) The paragraph under the heading “Dealer” (on page 586 of the Base Prospectus) shall be amended by the deletion thereof and the substitution of the following therefor:

“Spyrou Kyprianou & Oktovriou, 1, VASHIOTIS KALANDE OFFICES, 2nd floor, Mesa Geitonia, 4004, Limassol, Cyprus”.

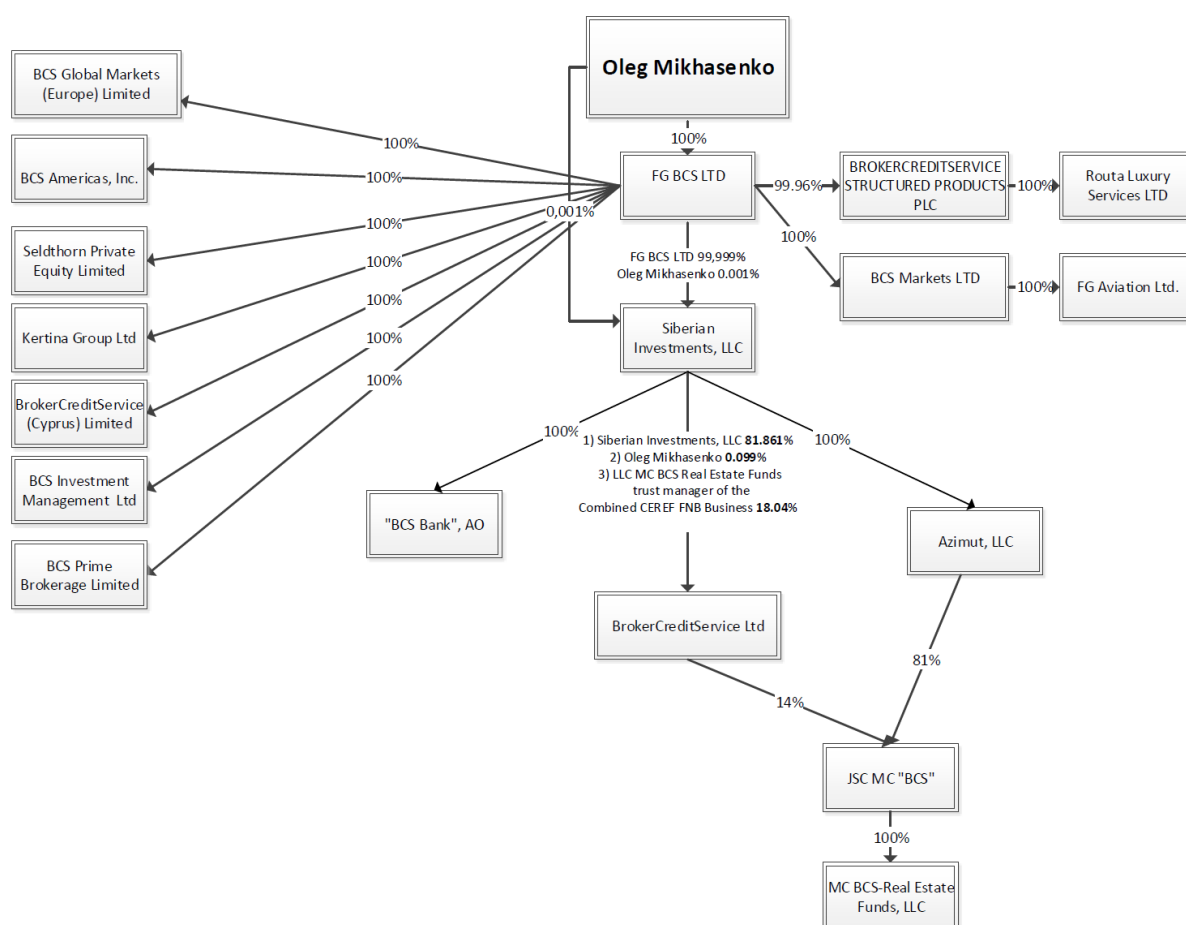
- (d) The third, fourth and fifth paragraphs under the heading “Organisational Structure” in the Description of the Issuer section (on page 557 of the Base Prospectus) shall be amended by the deletion thereof and the substitution of the following therefor:

“The Issuer is one of 10 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 one subsidiary. This subsidiary is Routa Luxury Services Ltd.

The Issuer’s Subsidiary 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 the investment activity that requires authorisation and/or license).”

- (e) The structure chart on page 558 of the Base Prospectus shall be amended by the deletion in its entirety thereof and the substitution of the following therefor:



- (f) Paragraph 3 (*Significant/Material Change*) of the General Information section (on page 583 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 2019. There has been no material adverse change in the prospects of the Issuer since 31 December 2018.”

- (g) A copy of the interim unaudited consolidated financial statements of the Issuer in respect of the half year period ended 30 June 2019 (the “**2019 Interim Statements**”) has been filed with the Central Bank of Ireland and pages 9 to 75 of the 2019 Interim Statements shall be deemed to be incorporated by reference in, and form part of, this Supplement. Any information contained in the 2019 Interim Statements which is not incorporated by reference in this Supplement is either not relevant to investors or is covered elsewhere in the Base Prospectus as amended by this Supplement. The 2019 Interim Statements can be accessed on the website of the Issuer as follows: https://www.bcs-sp.com/upload/iblock/36a/BCS-SP-CONS-JUNE-2019_-FINAL-SIGNED.pdf

REGISTERED OFFICE OF THE ISSUER

Agia Zoni, 12
Agia Zoni Center,
Flat/Office 103,
3027 Limassol
Cyprus

ARRANGER

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

ARRANGER

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

FISCAL AGENT AND PRINCIPAL PAYING AGENT

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

REGISTRAR

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

TRUSTEE

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

LEGAL ADVISERS

To the Dealer as to English law
CMS Cameron McKenna Nabarro Olswang LLP
Cannon Place
78 Cannon Street
London EC4N 6AF
United Kingdom

LEGAL ADVISERS

*To the Trustee, Registrar, Fiscal Agent and
Principal Paying Agent as to English law*
Linklaters LLP
One Silk Street
London EC2Y 8HQ
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

A&L Goodbody
IFSC
North Wall Quay
Dublin 1
Ireland