

SUPPLEMENT DATED 19 NOVEMBER 2019
TO THE BASE PROSPECTUS DATED 19 JUNE 2019

SMARTETN P.L.C.

*(incorporated as a public company with limited liability in Ireland with its registered office at 2nd Floor, Palmerston House,
Fenian Street, Dublin 2, Ireland)*
(as Issuer)

Legal entity identifier: 635400OJ2ZKQXCZWGR42

€2,000,000,000 Structured Medium Term Certificate Programme

unconditionally and irrevocably guaranteed by

Cirdan Capital Management Ltd

(incorporated as a private company with limited liability in England)

This second supplement (the “**Second Supplement**”) to the base prospectus dated 19 June 2019 (the “**Base Prospectus**”) comprises a supplement to the Base Prospectus for the purposes of Article 16.1 of the Directive 2003/71/EC (as amended, including by Directive 2010/73/EU) (the “**Prospectus Directive**”), which together with first supplement to the Base Prospectus dated 12 November 2019 and the Base Prospectus, comprises a base prospectus for the purposes of the Prospectus Directive.

Terms defined in the Base Prospectus have the same meaning when used in this Second Supplement. This Second Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus issued by SmartETN P.L.C. (the “**Issuer**”).

Each of the Issuer and Cirdan Capital Management Ltd (the “**Guarantor**”) accepts responsibility for the information contained in this Second Supplement. To the best of the knowledge of each of the Issuer and the Guarantor (which have taken all reasonable care to ensure that such is the case) the information contained in this Second Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Second Supplement has been approved by the Central Bank of Ireland (the “**Central Bank**”), as competent authority under the Prospectus Directive. The Central Bank only approves this Second Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive.

PURPOSE OF THE SUPPLEMENT

The purpose of this Second Supplement is to update the Base Prospectus to reflect the Amendments (as defined below).

AMENDMENTS

The following sections of the Base Prospectus shall be deemed to be updated and supplemented by the following amendments (the “**Amendments**”):

AMENDMENTS TO DOCUMENTS INCORPORATED BY REFERENCE SECTION

The section entitled “DOCUMENTS INCORPORATED BY REFERENCE” on page 57 before the third paragraph which commences with the words, “*Following the publication of this Base Prospectus...*”, the following shall be deemed inserted:

“The General Conditions together with the additional terms and conditions annexed thereto issued under the Base Prospectus dated 15 June 2018 under the sections entitled (i) “Terms and Conditions of the Certificates” on pages 58 to 93; (ii) Annex 1 Additional Terms and Conditions for Payouts on pages 94 to 129 (iii) Annex 2 Additional Terms and Conditions for Index Linked Certificates on pages 130 to 144; (iv) Annex 3 Additional Terms and Conditions for Equity Linked Certificates on pages 145 to 162; (v) Annex 4 Additional Terms and Conditions for Inflation Linked Certificates on pages 163 to 168; (vi) Annex 5 Additional Terms and Conditions for Fund Linked Certificates on pages 169 to 185; (vii) Annex 6 Additional Terms and Conditions for Foreign Exchange (FX) Rate Linked Certificates on pages 186 to 198, are available at the following website:

https://smartetn.com/pdf/20180627_121243_FINAL%20-%20SmartETN%20SMTC%20Base%20Prospectus%202018.pdf

AMENDMENTS TO FORM OF FINAL TERMS SECTION

The section entitled “PART A - CONTRACTUAL TERMS” on page 688 after the first paragraph the following shall be deemed inserted:

“[The following alternative language applies if the first tranche of an issue which is being increased was issued under a Base Prospectus with an earlier date.

Terms used herein shall be deemed to be defined as such for the purposes of the General Conditions of the Certificates (and, together with the applicable Annex(es), the “**Conditions**”) set forth in the Base Prospectus dated [*original date*] [and the supplement(s) to it dated []] which are incorporated by reference in the Base Prospectus dated 19 June 2019. This document constitutes the Final Terms of the Certificates described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus 19 June 2019 [and the supplement(s) to it dated []], which [together] constitute[s] a base prospectus for the purposes of the Prospectus Directive (the “**Base Prospectus**”), save in respect of the Conditions which are extracted from the Base Prospectus dated [*original date*] [and the supplement(s) to it dated []]. Full information on the Issuer, the Guarantor and the offer of the Certificates is only available on the basis of the combination of these Final Terms and the Base Prospectus. [An issue specific summary of the Certificates (which comprises the summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms]¹. The Base Prospectus [and the supplement(s) to it dated []] [has]/[have] been published on the websites of the [Boerse Stuttgart (www.boerse-stuttgart.de)] [, the Börse Frankfurt Zertifikate (<http://www.boerse-frankfurt.de/zertifikate>)] [, the Wiener Börse (www.wienerborse.at/en/)] [, Euronext (<https://www.euronext.com/en>)] and the Central Bank of Ireland (<http://www.centralbank.ie>).”

¹ Include this wording if the Specified Denomination is less than €100,000 (or its equivalent in another currency).

GENERAL

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

Save as disclosed in this Second Supplement there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

In accordance with Regulation 52 of the Prospectus Directive (2003/71/EC) Regulations 2005 of Ireland and subject thereto, investors who have agreed to purchase or subscribe for any Certificates before this Second Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date on which this Second Supplement was published, to withdraw their acceptances. This right to withdraw shall expire by close of business on 21 November 2019.