

SUPPLEMENT TO BASE PROSPECTUS DATED 1 NOVEMBER 2016

dated 20 January 2017

HELIX SCC PLC (the “Issuer”)

(a public limited liability company incorporated under the Laws of Malta with company registration number C 75886 and in the form of a securitisation cell company in terms of the Securitisation Cell Companies Regulations, S.L.386.16)

Offering Programme for the issuance of Asset Backed Securities

This supplement dated 20 January 2017 (the “**Supplement**”) constitutes a supplement within the meaning and for the purposes of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading and amending Directive 2001/34/EC, as amended by Directive 2008/11/EC of the European Parliament and of the Council of 11 March 2008, Directive 2010/73/EU of the European Parliament and of the Council of 24 November 2010, and Directive 2010/78/EU of the European Parliament and of the Council of 24 November 2010 (the “**Prospectus Directive**”).

This Supplement is supplemental to, and must be read in conjunction with, the Base Prospectus dated 1 November 2016 and published by the Issuer in respect of an offering programme (the “**Programme**”) for the issuance of asset backed securities (the “**Base Prospectus**”). Capitalised terms used but not defined herein shall have the meaning given to such terms in the Base Prospectus.

The Issuer has obtained all necessary consents, approvals and authorisations which are necessary in Malta for the issue of the Base Prospectus. The establishment of the Programme and the issue of the Base Prospectus were authorised by virtue of a resolution of the Directors approved on 28 October 2016. The Listing Authority approved the Base Prospectus and authorised the admissibility to listing of the Programme on the EWSM on 2 November 2016.

This Supplement has also been approved by the Listing Authority and will be published in electronic form on the website of the Listing Authority and at www.helix-scc.com. This Supplement is also available in printed form and free of charge from the registered office of the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. The Issuer confirms that, to the best of its knowledge (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 contains no omission likely to affect the import of such information.

The Issuer does not accept responsibility for any information not contained in this Supplement.

Neither this Supplement, the Base Prospectus nor any Final Terms is or purports to represent investment advice.

The purpose of this Supplement is to amend certain information contained in the Base Prospectus pursuant to the appointment of Sparkasse Bank Malta plc as Paying Agent instead of Alter Domus Trustee Services (Malta) Limited and to insert wording defining the role of the Malta Stock Exchange, as set out in Schedule 1. To the extent that there is any inconsistency between this Supplement and the Base Prospectus, the provisions of this Supplement will prevail.

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

SCHEDULE 1

1. All references to the Paying Agent being 'Alter Domus Trustee Services (Malta) Limited' in the Base Prospectus shall be replaced with 'Sparkasse Bank Malta plc'.
2. Clause 3.3.1 of the Base Prospectus shall be deleted and replaced with the following:-

QUOTE

3.3.1 PAYING AGENT

Paying Agent: Sparkasse Bank Malta plc

The Paying Agent will receive from Investors the consideration for the purchase of Securities to credit the issue proceeds to the designated bank account of the Issuer.

The Paying Agent will also disburse, or cause to be disbursed, all amounts due to Investors, subject to those amounts being received by the Paying Agent from the Issuer, always and invariably if initiated by and on instruction of the Issuer given to the Paying Agent.

UNQUOTE

3. Clause 3.16 of the Base Prospectus shall be deleted and replaced with the following:-

QUOTE

3.16 PAYMENTS

Payments made in respect of the Securities shall not be subject to any waterfall structure or mechanism.

Payments of cash comprised in or comprising the Redemption Amount will be made in the Currency by the Paying Agent to the Clearing System which shall, in turn, pay on to any person appearing entitled thereto in the books of the Clearing System. The Issuer and the Paying Agent shall not be responsible for any loss or delay in transmission.

All currency amounts which fall due and are payable shall be rounded to the nearest unit of such currency (with half a unit being rounded up) as instructed by the Issuer. For these purposes 'unit' means the lowest amount of such currency that is available as legal tender in the country of such currency.

Any payment of the Redemption Amount effected shall be subject to deduction, or conditional upon payment by the relevant recipient/s, of any applicable taxes, settlement expenses, bank charges and any other amounts payable as specified in the Conditions.

If the date on which any amount is payable is not a Business Day then payment will not be made until the next succeeding day which is a Business Day and the recipient of any such payment shall not be entitled to any further payment in respect of such delay.

The assignment, if any, of an undivided portion of the fractional interest in a Life Settlement Policy in settlement of the Redemption Amount shall be effected in the manner deemed most efficient (including from a fiscal perspective) in the exclusive discretion of the Directors. As at the date hereof, it is understood that the Issuer may procure the assignment of such fractional interest in a Life Settlement Policy to the person entitled thereto in accordance with ownership

percentages as reflected in the books of the Clearing System. This assignment will be administered by the Securities Intermediary and completed in the ordinary course of business initially for the benefit of all of the fractional interest holders in accordance with practices and regulations in effect at the time of the assignment and in accordance with any applicable laws.

Redemption of the Securities and any payments by the Paying Agent, on instruction of the Issuer, will be subject in all cases to all applicable fiscal and other laws, regulations and practices in force at such time (including, without limitation, any relevant exchange control laws or regulations and the Clearing Rules) and the Issuer, the Paying Agent and/or the Clearing System shall not incur any liability whatsoever if it is unable to effect any payments or deliveries contemplated, after using all reasonable efforts, as a result of any such laws, regulations and practices.

The Issuer and the Paying Agent shall not, under any circumstances, be liable for any acts or defaults of the Clearing System in the performance of its duties in relation to the Securities. If the Issuer or the Paying Agent determines that any condition to payment of any Redemption Amount to be satisfied by an Investor has not been satisfied in respect of the Securities on or prior to the date on which payment would otherwise have been scheduled to occur, such payment shall not become due until the date on which all conditions to payment have been satisfied in full. No additional amounts shall be payable or deliverable as a result of any such delay or postponement. The conditions to payment to be satisfied by an Investor may include, without limitation, receipt of all instructions, certifications, documentation and information by the Issuer, any Agent and/or the Clearing System, as applicable, required by the Issuer, the relevant Agent and/or the Clearing System to effect such payment to the Investor (or to its order) within the required time period.

UNQUOTE

4. Under section '8: Directory', the following has been inserted under the Paying Agent:-

QUOTE

Sparkasse Bank Malta plc
101 Townsquare
Ix-Xatt ta' Qui-si-Sana
Sliema SLM 3112
Malta

Tel: (+356) 21 335 705
Fax: (+356) 21 335 710
Website: www.sparkasse-bank-malta.com

UNQUOTE

5. Clause 3.2 of the Base Prospectus shall be deleted and replaced with the following:-

QUOTE

3.2 The Securities

Applications to subscribe for Securities may be made on a Business Day prior to the lapse of the Offering Period specified in the Final Terms.

The Issuer may, in the Final Terms, reserve the right to withdraw the offer for reasons beyond its control, such as an Extraordinary Market Disruption, substantial change of the political,

financial, economic, legal, monetary or market conditions at national or international level and/or adverse events regarding the financial or commercial position of the Issuer or the Policy Originator and/or other relevant events that in the reasonable discretion of the Issuer may be prejudicial to the offer.

In such case, Investors who have already paid or delivered subscription monies for the relevant Securities will be entitled to reimbursement of such amounts, but will not receive any remuneration that may have accrued in the period between their payment or delivery of subscription monies and the reimbursement of the Issue Price of the Securities.

The Issuer will use the proceeds from the issue of the Securities primarily for the purpose of acquiring and maintaining the Life Settlement Policies to be allocated to the relevant Linked Cell.

The Securities shall constitute direct, secured (by virtue of the privilege referred to in section 1.1.1 of this Base Prospectus) and unsubordinated obligations of the Issuer and rank equally among themselves and with all other outstanding secured and unsubordinated obligations of the Issuer with respect to the Securitisation Assets comprised in the relevant Linked Cell, unless mandatory legal provisions require otherwise.

The Securities shall accordingly be identified by reference to the relevant Linked Cell.

The Securities are not insured or guaranteed by any government or government agency.

3.2.1 Dematerialisation of Securities

For as long as any of the Securities issued by the Issuer shall be and remain dematerialised under the Financial Markets Act (Cap 345 of the Laws of Malta):

- (i) the terms and conditions relating to such Securities including without prejudice to the generality of the foregoing, their issuance, transfer, exchange, redemption and or cancellation shall be governed in accordance with the applicable rules and procedures set out by the relevant central securities depository providing dematerialization and any other provision shall apply only to the extent that it is not inconsistent with such rules and procedures; and*
- (ii) any amendment, variation or deletion of this clause shall be subject to the express written approval of the relevant central securities depository providing dematerialization obtained prior to submission by the Issuer for approval by the Listing Authority and Investors.*

Title to Securities will be evidenced merely by virtue of registration in the books of the Clearing System.

The Securities are transferable in accordance with applicable law and in accordance with the Clearing Rules. Title to Securities will pass upon registration of the transfer in the books of the Clearing System.

UNQUOTE

6. Under section '4: Definitions', the following has been inserted under the Clearing System:-

QUOTE

The dematerialization services provided by the Malta Stock Exchange plc - Central Securities Depository and the clearing and settlement system established and maintained by Malta Stock Exchange p.l.c., a public limited company incorporated in Malta with registration number C42525.

UNQUOTE