

ETPCAP2 DESIGNATED ACTIVITY COMPANY

SUPPLEMENT TO SERIES MEMORANDUM

**STRINGRAY GLOBAL EQUITY (SERIES 467) NOTES DUE 2042
ISSUED UNDER ITS €5,000,000,000 SECURED NOTE PROGRAMME**

**SUPPLEMENT 1 DATED 28 JANUARY 2022 TO SERIES MEMORANDUM DATED 19
JANUARY 2022**

1 GENERAL

This Series Memorandum supplement (as used herein, this “**Supplement**”) supplements, forms part of and should be read in conjunction with, the Series Memorandum dated 19 January 2022 , the “**Series Memorandum**”) prepared in connection with the EUR 5,000,000,000 Secured Note Programme (the “**Programme**”) of ETPCAP2 Designated Activity Company (the “**Issuer**”) and is issued in conjunction with, and incorporates by reference the contents of, the Programme Memorandum dated 5 November 2018 relating to the Programme (the “**Programme Memorandum**”).

Terms defined in the Series Memorandum have the same meanings when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Series Memorandum. To the extent that there is any inconsistency between any statement in herein and any statement in or incorporated by reference into the Series Memorandum, the statement herein will prevail.

Save as disclosed in this Supplement and in the previous supplements to the Series Memorandum, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Series Memorandum since the initial publication of the Series Memorandum.

Management Fee Calculation Date

Notwithstanding Special Condition 5.8.3 (A) of the Series Memorandum, the Management Fee shall be calculated monthly and the Management Fee Calculation Date shall be deemed to be read as follows:

*“**Management Fee Calculation Date**” means the last NAV Calculation Date in each calendar month.*