

ETPCAP2 DESIGNATED ACTIVITY COMPANY

SUPPLEMENT TO SERIES MEMORANDUM

**WISE CAPITAL TOTAL RETURN FUND (SERIES 507) NOTES DUE 2043 ISSUED
UNDER ITS €5,000,000,000 SECURED NOTE PROGRAMME**

**SUPPLEMENT 1 DATED 21 JULY 2023 TO SERIES MEMORANDUM DATED 28 JUNE
2023**

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 28 June 2023 (the “**Series Memorandum**”) prepared in connection with the EUR 5,000,000,000 ETPCAP Programme (the “**Programme**”) of ETPCAP2 DAC (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.

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 Percentage

Investors should be aware that in Special Condition 5.8.3(A) of the Series Memorandum, the definition of Management Fee Percentage should be read as:

*“**Management Fee Percentage**” means two per cent (2%).*