

SUPPLEMENT NUMBER 2 DATED 20 FEBRUARY 2013 TO THE OFFERING CIRCULAR DATED 26 JUNE 2012



ICAP plc

(incorporated with limited liability in England and Wales under registered number 3611426)

as an Issuer

and

ICAP Group Holdings plc

(incorporated with limited liability in England and Wales under registered number 6694512)

as an Issuer and, in respect of the Senior Notes issued by ICAP plc, as guarantor

£1,000,000,000

Global Medium Term Note Programme

This Supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the offering circular dated 26 June 2012 (the "**Offering Circular**") and the supplement dated 11 July 2012 prepared by ICAP plc ("**ICAP**") and ICAP Group Holdings plc ("**IGHP**") in connection with its Global Medium Term Note Programme (the "**Programme**") for the issuance of up to £1,000,000,000 in aggregate principal amount of notes ("**Notes**") guaranteed (in the case of Senior Notes issued by ICAP) by IGHP. Terms given a defined meaning in the Offering Circular shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the United Kingdom Financial Services Authority (the "**FSA**"), which is the United Kingdom competent authority for the purposes of Directive 2003/71/EC, as amended (the "**Prospectus Directive**") and relevant implementing measures in the United Kingdom, as a supplement issued in compliance with the Prospectus Directive and relevant implementing measures in the United Kingdom.

This Supplement has been prepared in order to incorporate by reference financial information included in: (1) ICAP's half year results for the six months ended 30 September 2012; and (2) the interim management statement of ICAP for the period from 1 October 2012 to 6 February 2013.

IMPORTANT NOTICES

Each of ICAP and IGHP accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

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

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Offering Circular which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Offering Circular.

AMENDMENTS OR ADDITIONS TO THE OFFERING CIRCULAR

Documents Incorporated by Reference

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Offering Circular shall be supplemented in the manner described below.

1. A copy of the unaudited consolidated half year results of ICAP plc for the six months ended 30 September 2012 (the "**ICAP 2012 Half Year Results**") has been filed with the FSA. The following table shows where specific items of information are contained in the ICAP 2012 Half Year Results, and such specific items shall be deemed to be incorporated in, and to form part of, this Supplement.

Specific Item	Page Reference
Balance Sheet	Page 14
Income Statement	Pages 10-12
Cash Flow Statement	Page 16
Accounting Principles and Notes	Pages 17-29

2. A copy of the ICAP plc Interim Management Statement (the "**IMS**") for the period from 1 October 2012 to 6 February 2013, excluding the third paragraph on page 1 of the IMS.

Any information contained in the documents listed above which is not incorporated by reference in this Supplement is either not relevant to investors or is covered elsewhere in the Offering Circular, as amended by this Supplement.

If documents which are incorporated by reference to this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference to the Supplement.

Copies of the ICAP 2012 Half Year Results and the IMS may be inspected, free of charge, at the registered offices of each of IGHP and ICAP and from the specified office of the Paying Agent for the time being in London.

Regulatory Investigations Concerning LIBOR

ICAP has been asked to provide information to various agencies investigating the setting of LIBOR and is cooperating with those inquiries. As part of the FSA's inquiries, one of ICAP's interdealer broker subsidiaries has been notified that it is the subject of an FSA investigation. The investigation is confidential, and therefore ICAP is not permitted to disclose any further information at this time.