



## BARCLAYS JOINS MULTI-DEALER PLATFORM, SPIRE

**21 February 2018 – London, UK** – Single Platform Investment Repackaging Entity SA (“SPIRE”) is pleased to announce the admission of Barclays Bank plc into its multi-dealer programme for issuance of secured notes.

The SPIRE programme allows for repackaged notes arranged by the platform’s dealer-members, to be issued in standardised formats. Investors can gain exposure to the returns of a variety of underlying collateral assets and customisable payoffs. The platform aims to bring transparency liquidity and simplicity to the market for repackaged securities. To date, in excess of EUR700m-equivalent has been issued to major UK, European and Asian institutional investors since the programme was launched in May 2017.

Rupak Chandra, Repack Structuring Lead at **Barclays** said: “Barclays is delighted to be joining the SPIRE platform. The ability to offer notes issued from a multi dealer platform will provide a number of benefits to our clients, and we look forward to working with the existing dealers to contribute to SPIRE’s success.”

Arne Groes, Global Co-Head of G10 Rates and Prime Services at **BNP Paribas** said: “We have seen strong demand for structured notes issued through SPIRE as clients have sought higher yields in what has been an unprecedented period of low rates. As the market grows, greater collaboration between dealers in the repack market should benefit the buy-side in the form of increased standardisation, greater transparency and lower costs. We are therefore pleased to welcome Barclays onto the SPIRE platform and look forward to continued growth of the programme.”

Andy Morton, Global Head of G10 Rates at **Citi** said: “As SPIRE continues to gain momentum, we are pleased to expand the scope of this key initiative aiming at providing clients with greater flexibility and better access to liquidity in the repackaging market. The addition of a new dealer offers more diversification and is testament to the significant benefits of the platform for all industry participants.”

Pascal Ziegelmeyer, Director in Structured Credit at **Credit Suisse** said: “Credit Suisse is pleased to welcome Barclays to the SPIRE platform. Barclays’ capabilities in fixed income products and derivatives will further contribute to the standardisation of the repackaging market, the expansion of the global client base and will provide enhanced liquidity to investors. A year after the launch of SPIRE, this new milestone demonstrates the validity of the project and highlights the overwhelmingly positive response from both market participants and clients.”

Charles Bristow, Global Co-Head of Rates at **J.P. Morgan** said: “Since its launch last year, SPIRE has experienced immediate success in solving our clients’ risk management challenges by providing a centralised platform with access to secondary market liquidity from multiple dealers. Clients appreciate the open architecture and increased choice that it brings so we are delighted to welcome another dealer to the initiative.”

The SPIRE platform was established by BNP Paribas, Citigroup, Credit Suisse and J.P. Morgan in May 2017. Barclays became the fifth dealer on the platform when it joined in February 2018.

-ends-

# SPIRE SA

## About SPIRE

**SPIRE** is a special purpose vehicle established for the purpose of issuing asset backed securities. SPIRE has established a programme for the issuance of secured notes. The liability of SPIRE under the Notes and the Programme is separate in respect of each Series. Under the programme, SPIRE, subject to compliance with all relevant laws, regulations and directives, may, from time to time, issue series (each, a “series”) of notes, in one or more tranches (each, a “tranche”), on the terms set out in its Base Prospectus as completed by the final terms prepared in connection with such tranche or the pricing terms prepared in connection with such tranche.

## Press contacts

### **SPIRE / Sanne Group**

<b>Barclays</b>	Ellie Austin	0207 773 6461
<b>BNP Paribas</b>	Andrew Achimu	0207 595 6647
<b>Citi</b>	Capucine Boncenne	0207 508 9355
<b>Credit Suisse</b>	James Quinn	0207 888 6744
<b>J.P.Morgan</b>	Richard Hillary	0207 742 2309

[spire@sannegroup.com](mailto:spire@sannegroup.com)

[Ellie.Austin@barclays.com](mailto:Ellie.Austin@barclays.com)

[andrew.achimu@uk.bnpparibas.com](mailto:andrew.achimu@uk.bnpparibas.com)

[capucine.boncenne@citi.com](mailto:capucine.boncenne@citi.com)

[james.quinn@credit-suisse.com](mailto:james.quinn@credit-suisse.com)

[richard.hillary@jpmorgan.com](mailto:richard.hillary@jpmorgan.com)