



GOLDMAN SACHS JOINS MULTI-DEALER PLATFORM, SPIRE

26 April 2018 – London, UK – Single Platform Investment Repackaging Entity SA (“SPIRE”) is pleased to announce the admission of Goldman Sachs International 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.

Enrico Ottavian, Head of EMEA and US interest rate product structuring, **Goldman Sachs International** said “We are excited to join SPIRE and look forward to offering our clients an even broader set of solutions for their investment needs.”

Raphael Masgnaux, Global Head of G10 Rates, and Prime Services and Financing, **BNP Paribas** said “In less than a year of operation, there has been significant take-up from investors for securities issued through the SPIRE platform. This demonstrates that there is high demand for the transparency and liquidity enabled by a standardised vehicle in the repack market. Greater choice puts more power into the hands of investors and improves liquidity, so we are pleased to welcome another top dealer onto the SPIRE platform.”

Paul Smith, Global head of G10 Rates Solutions Structuring, **Citi** said “As client demand to access a centralized source of liquidity through SPIRE continues to grow, we are pleased to add a new dealer to the platform.”

Pascal Ziegelmeyer, Director in Structured Credit, **Credit Suisse** said “We are pleased to welcome Goldman Sachs to SPIRE and we look forward to collaborating with them to expand the reach of the platform globally. This addition further underscores the momentum of the initiative in its aim of providing greater transparency and better liquidity to a larger client base for the repackaging product.”

Charles Bristow, Global Co-Head of Rates at **J.P. Morgan** said “The centralisation, access to liquidity and standardisation that SPIRE offers continues to resonate with clients. This has resulted in a number of new trades this quarter as clients use SPIRE for customisable risk solutions at attractive yields. We are delighted to welcome a further new dealer to the platform and expect the increase in choice to be viewed by clients as another positive for SPIRE.”

Rupak Chandra, Repack Structuring Lead at **Barclays** said: “We are very pleased to welcome Goldman Sachs to the SPIRE platform. The addition of a new dealer offers clients more diversification and better access to liquidity in the repack market. We look forward to working with Goldman Sachs and the existing dealers to contribute to SPIRE’s further success.”

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. **Goldman Sachs International became the sixth dealer on the platform when it joined in March 2018**

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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.

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