

SERIES MEMORANDUM



Single Platform Investment Repackaging Entity SA

(a public limited liability company (société anonyme) incorporated under the laws of Luxembourg with registered office at 51, avenue John F. Kennedy, L-1855 Luxembourg, having a share capital of EUR 31,000, and duly registered with the Registre de Commerce et des Sociétés, Luxembourg with number B206430) ("SPIRE")

acting in respect of its Compartment 2020-237

Issue of Series 2020-237 EUR 100,000,000 Fixed Rate Secured Notes due 2044

under the Secured Note Programme

This document is a series memorandum (the "**Series Memorandum**"), which contains information relating to the above notes (the "**Notes**") issued by SPIRE acting in respect of its Compartment 2020-237 (the "**Issuer**"). This Series Memorandum should be read in conjunction with all documents which are incorporated by reference in the "*Documents Incorporated by Reference*" section herein, including the relevant sections of the base prospectus dated 3 April 2020 (the "**Base Prospectus**") relating to the Secured Note Programme (the "**Programme**") of SPIRE. Unless defined herein, terms defined in the Base Prospectus have the same meanings in this Series Memorandum.

This Series Memorandum is not an advertisement and neither this Series Memorandum nor the Pricing Terms contained in this Series Memorandum constitutes a prospectus or final terms for the purposes of Regulation (EU) 2017/1129 (the "Prospectus Regulation").

The Issuer is not offering the Notes in any jurisdiction in circumstances which would require a prospectus pursuant to the Prospectus Regulation. Nor is any person authorised to make such an offer of the Notes on behalf of the Issuer in any jurisdiction.

Application has been made to The Irish Stock Exchange plc, trading as Euronext Dublin ("**Euronext Dublin**"), for the Notes to be admitted to the Official List of Euronext Dublin (the "**Official List**") and to trading on its Global Exchange Market ("**GEM**"). This document constitutes listing particulars for the purpose of such application and has been approved by Euronext Dublin. The GEM is not a regulated market for the purposes of Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments (as amended, "**MiFID II**").

References in this Series Memorandum to Notes being "**listed**" (and all related references) shall mean that such Notes have been included in trading on the GEM and have been admitted to the Official List.

The Notes are not rated.

Prospective investors should have regard to the risk factors described and referred to under the section of this Series Memorandum titled "*Risk Factors*" and, in particular, to the limited recourse nature of the Notes and the fact that the Issuer is a special purpose vehicle.

Dealer

J.P. Morgan

The Issuer accepts responsibility for the information contained in this Series Memorandum. To the best of the Issuer's knowledge (having taken all reasonable care to ensure that such is the case), the information contained in this Series Memorandum is in accordance with the facts and does not omit anything likely to affect the import of such information.

Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor (and, for the avoidance of doubt, this means any retail investor within or outside the European Economic Area ("**EEA**") or in the United Kingdom (the "**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a "Retail client" as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation.

No key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIPs Regulation.

The information contained in this Series Memorandum is supplemental to, and should be read in conjunction with, the Base Prospectus (see the section titled "*Documents Incorporated by Reference*" below). This Series Memorandum includes particulars for the purpose of giving information with regard to the issue by the Issuer of the Notes.

No person has been authorised to give any information or to make any representation other than those contained in this Series Memorandum in connection with the issue or sale of the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or the Dealer (as specified in the Pricing Terms contained in this Series Memorandum). Neither the delivery of this Series Memorandum nor any sale of Notes made in connection therewith shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer since the date of this Series Memorandum or the date upon which this Series Memorandum has been most recently amended or supplemented or that there has been no adverse change in the financial position of the Issuer since the date of this Series Memorandum or the date upon which this Series Memorandum has been most recently amended or supplemented or that any other information supplied in connection with the Programme or the Notes is correct as of any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.

The language of this Series Memorandum is English. Certain legislative references and technical terms have been cited in their original language in order that the correct technical meaning may be ascribed to them under the applicable law.

The information on any websites referred to herein does not form part of this Series Memorandum unless that information is incorporated by reference into this Series Memorandum.

The distribution of this Series Memorandum and the offering or sale of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession this Series Memorandum comes are required by the Issuer and the Dealer to inform themselves about and to observe any such restriction. The Notes have not been and will not

be registered under the United States Securities Act of 1933 (the “**Securities Act**”). Notes may not at any time be offered, sold or, where relevant, delivered within the United States or to, or for the account or benefit of, any person who is (a) a U.S. person (as defined in Regulation S under the Securities Act); (b) a U.S. person (as defined in the credit risk retention regulations issued under Section 15G of the U.S. Securities Exchange Act of 1934) or (c) not a Non-United States person (as defined in Rule 4.7 under the U.S. Commodity Exchange Act of 1936, but excluding for purposes of subsection (D) thereof, the exception to the extent that it would apply to persons who are not Non-United States persons).

Any investor in the Notes (including investors following the issue date of such Notes) shall be deemed to give the representations, agreements and acknowledgments specified in the Conditions of such Notes, including a representation that it is not, nor is it acting for the account or benefit of, a person who is (a) a U.S. person (as defined in Regulation S under the Securities Act); (b) a U.S. person (as defined in the credit risk retention regulations issued under Section 15G of the U.S. Securities Exchange Act of 1934) or (c) not a Non-United States person (as defined in Rule 4.7 under the U.S. Commodity Exchange Act of 1936, but excluding for purposes of subsection (D) thereof, the exception to the extent that it would apply to persons who are not Non-United States persons).

If such an investor is purchasing the Notes on their issue date, such an investor shall also be required to provide the Dealer with a letter containing a representation substantially in the same form as the deemed representation specified above.

For a description of certain restrictions on offers and sales of Notes and on distribution of this Series Memorandum, see the section headed “*Subscription and Sale*” in this Series Memorandum.

SPIRE has not been, and will not be, registered under the U.S. Investment Company Act of 1940, as amended (the “**Investment Company Act**”).

Capitalised terms used but not otherwise defined herein or in the Base Prospectus have the meaning given to them in the Pricing Terms contained in this Series Memorandum.

DISCLAIMERS

This Series Memorandum does not constitute an offer of, or an invitation by or on behalf of the Issuer or the Dealer to subscribe for, or purchase, any Notes.

Neither the Dealer nor the Swap Counterparty has separately verified the information contained in this Series Memorandum. The Dealer makes no representation, express or implied, or, to the fullest extent permitted by law, accepts no responsibility, with respect to (i) the Notes, (ii) the Transaction Documents (including the effectiveness thereof) or (iii) the accuracy or completeness of any of the information in this Series Memorandum or for any other statement made or purported to be made by the Dealer or on its behalf in connection with the Issuer or the issue and offering of the Notes. The Dealer accordingly disclaims all and any liability whether arising in tort or contract or otherwise (save as referred to above) which it might otherwise have in respect of the Notes, the Transaction Documents or this Series Memorandum or any such statement.

Prospective investors should have regard to the factors described under the section headed “*Risk Factors*” in this Series Memorandum. This Series Memorandum does not describe all of the risks of an investment in the Notes. Neither this Series Memorandum nor any financial statements are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by any of the Issuer or the Dealer that any recipient of this Series Memorandum or any other financial statements should purchase the Notes.

Prospective investors should read the section titled “Disclaimers” set out in pages 5 to 8 of the Base Prospectus and ensure that they understand the relevant disclaimers and other information set out therein (which are incorporated by reference into, and form a part of, this Series Memorandum).

THE NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. NO PERSON HAS REGISTERED NOR WILL REGISTER AS A COMMODITY POOL OPERATOR OF THE ISSUER UNDER THE U.S. COMMODITY EXCHANGE ACT OF 1936 AS AMENDED AND THE RULES OF THE COMMODITY FUTURES TRADING COMMISSION (“**CFTC**”) THEREUNDER. THE NOTES MAY NOT AT ANY TIME BE OFFERED, SOLD OR, WHERE RELEVANT, DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED, AND REGULATIONS THEREUNDER).

CONSEQUENTLY, THE NOTES MAY NOT AT ANY TIME BE OFFERED, SOLD OR OTHERWISE TRANSFERRED EXCEPT (A) IN AN OFFSHORE TRANSACTION (AS SUCH TERM IS DEFINED UNDER REGULATIONS UNDER THE SECURITIES ACT (“**REGULATION S**”)) AND (B) TO PERSONS THAT ARE (I) NOT U.S. PERSONS (AS DEFINED IN REGULATIONS), (II) NOT U.S. PERSONS (AS DEFINED IN THE CREDIT RISK RETENTION REGULATIONS ISSUED UNDER SECTION 15G OF THE U.S. SECURITIES EXCHANGE ACT OF 1934) AND (III) NON-UNITED STATES PERSONS (AS DEFINED IN RULE 4.7 UNDER THE U.S. COMMODITY EXCHANGE ACT OF 1936, BUT EXCLUDING FOR PURPOSES OF SUBSECTION (D) THEREOF, THE EXCEPTION TO THE EXTENT THAT IT WOULD APPLY TO PERSONS WHO ARE NOT NON-UNITED STATES PERSONS) (ANY PERSON SATISFYING EACH OF (I) TO (III) IMMEDIATELY ABOVE, A “**PERMITTED PURCHASER**”). IF A PERMITTED PURCHASER ACQUIRING NOTES IS DOING SO FOR THE ACCOUNT OR BENEFIT OF ANOTHER PERSON, SUCH OTHER PERSON MUST ALSO BE A PERMITTED PURCHASER.

THIS SERIES MEMORANDUM HAS BEEN PREPARED BY THE ISSUER (A) FOR USE IN CONNECTION WITH THE OFFER AND SALE OF THE NOTES OUTSIDE OF THE UNITED STATES TO PERMITTED PURCHASERS IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 903 OR 904 OF REGULATIONS AND (B) FOR THE LISTING AND ADMISSION TO TRADING OF THE NOTES ON THE GLOBAL EXCHANGE MARKET OF EURONEXT DUBLIN.

IN MAKING AN INVESTMENT DECISION, PROSPECTIVE INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED.

THE NOTES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE U.S. SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION IN THE UNITED STATES OR ANY OTHER REGULATORY AUTHORITY IN THE UNITED STATES, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OF ANY SECURITIES PURSUANT TO THIS PROGRAMME OR THE ACCURACY OR THE ADEQUACY OF THIS SERIES MEMORANDUM OR ANY OTHER AUTHORISED OFFERING DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

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RISK FACTORS

Prospective investors in Notes should read the corresponding section of the Base Prospectus set out in pages 23 to 56 of the Base Prospectus.

DOCUMENTS INCORPORATED BY REFERENCE

This Series Memorandum should be read and construed in conjunction with:

- 1 The Base Prospectus which, except for the following sections, shall be deemed to be incorporated in, and form part of, this Series Memorandum:
 - (i) Appendix 1 – Form of Final Terms (pages 244 to 254 inclusive); and
 - (ii) Appendix 2 – Form of Pricing Terms (pages 255 to 268 inclusive).

The sections of the Base Prospectus which are not incorporated by reference are either not relevant for investors in the Notes or are covered elsewhere in this Series Memorandum. A copy of the Base Prospectus can be found at https://www.spiresea.com/media/1031/spire-2020_base-prospectus.pdf.

For the purposes of this Series Memorandum, references in the Base Prospectus to the applicable Pricing Terms or Accessory Conditions (including, for the avoidance of doubt, within the sections thereof incorporated by reference and forming part of this Series Memorandum) shall be to the provisions set out below under “Pricing Terms”.

In the event of any inconsistency between (a) the Pricing Terms and this Series Memorandum and (b) the Conditions and the Base Prospectus, the Pricing Terms and this Series Memorandum will prevail.

- 2 The up-to-date articles of association (*statuts*) of SPIRE dated 26 May 2016 (the “**Articles**”). A copy of the Articles can be found at www.spiresea.com/documents.
- 3 The audited financial statements of the Issuer for the financial year ended 31 December 2018 (the “**2018 Accounts**”). A copy of the 2018 Accounts can be found at <https://www.spiresea.com/media/1024/spire-sa-signed-2018-financial-statements.pdf>.
- 4 The audited financial statements of the Issuer for the financial year ended 31 December 2019 (the “**2019 Accounts**”). A copy of the 2019 Accounts can be found at <https://www.spiresea.com/media/1034/spire-sa-signed-2019-financial-statements.pdf>.

Each document above shall be incorporated in, and form part of this Series Memorandum, save that any statement contained in a document which is incorporated by reference herein shall be modified or superseded for the purpose of this Series Memorandum to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Series Memorandum. The documents incorporated by reference above have been filed with the Central Bank of Ireland and Euronext Dublin.

PRICING TERMS

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Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments (as amended, "MiFID II"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor (and, for the avoidance of doubt, this means any retail investor within or outside the European Economic Area ("EEA") or in the United Kingdom (the "UK")). For these purposes, a retail investor means a person who is one (or more) of: (i) a "Retail client" as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended).

No key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation.

Pricing Terms

dated 21 October 2020

Single Platform Investment Repackaging Entity SA

(a public limited liability company (société anonyme) incorporated under the laws of Luxembourg with registered office at 51, avenue John F. Kennedy, L-1855 Luxembourg, having a share capital of EUR 31,000, and duly registered with the Registre de Commerce et des Sociétés, Luxembourg with number B206430) ("SPIRE")

acting in respect of its Compartment 2020-237

Legal Entity Identifier (LEI): 635400AXHEAFQKFFNO47

Issue of Series 2020-237 EUR 100,000,000 Fixed Rate Secured Notes due 2044

under the Secured Note Programme

PART A - CONTRACTUAL TERMS

Terms used and not defined herein shall have the meaning given to such terms in the Master Conditions set forth in the base prospectus dated 3 April 2020 (the "Base Prospectus"). The section titled "Pricing Terms" (including any schedules or annexes hereto) constitutes the Pricing Terms of the Notes described herein (the "Pricing Terms") and the Notes issued by the Issuer will be subject to the Master Conditions and these Pricing Terms. For the purpose of these Pricing Terms, references to Accessory Conditions in the Base Prospectus shall be read and construed as references to Pricing Terms in respect of the Notes. These Pricing Terms **do not** constitute Final Terms of the Notes for the purposes of Regulation (EU) 2017/1129 (as amended). The Base Prospectus has been published on the website of Euronext Dublin (www.ise.ie).

By purchasing the Notes, the Noteholders hereby ratify the selection of each member of the board of directors of SPIRE, as identified in the Base Prospectus, and confirm that such ratification is being made without selection or control by J.P. Morgan Securities plc or any of its affiliates.

GENERAL

1	Issuer:	Single Platform Investment Repackaging Entity SA, acting in respect of its Compartment 2020-237
2	(i) Series Number:	2020-237 A separate compartment has been created by the Board in respect of the Notes (" Compartment 2020-237 "). Compartment 2020-237 is a separate part of SPIRE's assets and liabilities. The Collateral (relating to the Notes) is exclusively available to satisfy the rights of the Noteholders (in accordance with the terms and conditions set out in these Pricing Terms) and the rights of the other Secured Creditors whose claims have arisen at the occasion of the creation, the operation or the liquidation of Compartment 2020-237, as contemplated by the articles of association (<i>statuts</i>) of SPIRE dated 26 May 2016.
	(ii) Tranche Number:	1
3	Specified Currency:	Euro (" EUR ")
4	Aggregate principal amount of Notes:	
	(i) Series:	EUR 100,000,000
	(ii) Tranche:	EUR 100,000,000
5	Issue price:	100 per cent. of the aggregate principal amount of the Notes
6	(i) Specified Denominations:	EUR 200,000
	(ii) Calculation Amount:	EUR 200,000
7	(i) Issue Date:	21 October 2020
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	15 February 2044
9	Business Days applicable to Maturity Date:	London, New York and TARGET
10	Standard Terms:	Applicable
11	Interest Basis:	Fixed Rate (Further particulars specified, as applicable, in paragraphs 21, 22 and 23 of these Pricing Terms)
12	Talons for future Coupons to be attached to Definitive Bearer Notes (and dates on which such Talons mature):	Not Applicable
13	Redemption/Payment Basis:	Redemption at Final Redemption Amount, subject to the other provisions herein

- 14 Date Board approval for issuance of Notes obtained: 13 October 2020
- 15 Transaction Documents: As per Master Conditions
- 16 Transaction Parties: As per Master Conditions

MORTGAGED PROPERTY

- 17 Mortgaged Property:
- (i) Original Collateral: The Original Collateral shall comprise USD 116,880,000 in principal amount of an issue by the United States of America of 1.375 per cent. notes due 15 February 2044 identified below:
- Original Collateral Obligor: United States of America
- Address: 1500 Pennsylvania Avenue, NW
Washington, D.C. 20220
- Country of Incorporation: United States
- Business Activities: Sovereign
- Listed on the following stock exchanges / Admitted to trading on the following regulated market, equivalent third country market or SME growth market: New York Stock Exchange
- Asset:**
- ISIN: US912810RF75
- Coupon: 1.375 per cent. per annum
- Maturity: 15 February 2044
- Currency: USD
- Governing Law: New York law
- Listed on the following stock exchanges: EuroTLX, Frankfurt, Dusseldorf
- (ii) Original Collateral Obligor Reference Date: 23 September 2020
- (iii) Purchase of Original Collateral: The Issuer will purchase the Original Collateral from the Vendor on the Issue Date pursuant to the Collateral Sale Agreement
- (iv) Substitution of Original Collateral: Applicable
- (v) Swap Agreement: Applicable
- (vi) Swap Counterparty: J.P. Morgan AG (Legal Entity Identifier (LEI): 549300ZK53CNGEEI6A29)
- (vii) Swap Guarantor: Not Applicable
- (viii) Credit Support Annex: Applicable – Payable by Issuer and Swap Counterparty
- (ix) Replacement Swap Counterparty Mechanics: Applicable

(x) Repo Agreement:	Not Applicable
(xi) Repo Counterparty:	Not Applicable
18 Additional Security Documents:	Not Applicable
19 Security:	As per Master Conditions
20 Application of Available Proceeds:	As per Master Conditions

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

21 Fixed Rate Note Provisions:	Applicable
(i) Rate of Interest:	0.532 per cent. per annum payable annually in arrear
(ii) Interest Payment Dates:	15 February in each year, with the first such date 15 February 2021 and the last such date being 15 February 2044
(iii) Interest Period End Dates:	15 February in each year, with the first such date being 15 February 2021 and the last such date being 15 February 2044
(iv) Business Days applicable to Interest Payment Dates and Interest Period End Dates:	London, New York and TARGET
(v) Business Day Convention applicable to Interest Payment Dates:	Following Business Day Convention
(vi) Business Day Convention applicable to Interest Period End Dates:	No Adjustment
(vii) Fixed Coupon Amount:	EUR 1,064 per Calculation Amount
(viii) Broken Amount:	EUR 336.93 per Calculation Amount payable on the Interest Payment Date falling on 15 February 2021
(ix) Day Count Fraction:	30/360
(x) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
22 Floating Rate Note Provisions:	Not Applicable
23 Variable-linked Interest Rate Note Provisions:	Not Applicable
24 Default Interest:	As per Master Conditions
25 U.S. Withholding Note/U.S. tax form collection required:	Yes

PROVISIONS RELATING TO REDEMPTION

26 Specified Final Redemption Amount of each Note:	100 per cent. of the Specified Denomination
27 Early Redemption Amount of each Note:	As defined in the Master Conditions
28 Liquidation:	As per Master Conditions

29 Relevant Regulatory Law Reference 23 September 2020
Date:

FURTHER TERMS

30 Further terms: Not Applicable

FORM OF NOTES AND AGENTS

31 Form of Notes: Registered Notes:
Global Certificate exchangeable for Certificates in the limited
circumstances specified in the Conditions.

32 Applicable TEFRA exemption: TEFRA Not Applicable

33 New Global Note/held under New Safekeeping Structure: No

34 Reference Business Day: TARGET, London

35 Trustee, Agents, Custodian, Vendor:

(i) Trustee: HSBC Corporate Trustee Company (UK) Limited

(ii) Calculation Agent: J.P. Morgan Securities plc
25 Bank Street
Canary Wharf
London E14 5JP
United Kingdom

(iii) Custodian: HSBC Bank plc
8 Canada Square
London E14 5HQ
United Kingdom

(iv) Disposal Agent: J.P. Morgan Securities plc
25 Bank Street
Canary Wharf
London E14 5JP
United Kingdom

(v) Issuing and Paying Agent: HSBC Bank plc
8 Canada Square
London E14 5HQ
United Kingdom

(vi) Additional Paying Agent(s): Not Applicable

(vii) Registrar: HSBC Bank plc
8 Canada Square
London E14 5HQ
United Kingdom

(viii) Transfer Agent(s): HSBC Bank plc
8 Canada Square
London E14 5HQ
United Kingdom

(ix) Vendor: J.P. Morgan Securities plc

DETAILS RELATING TO THE CREDIT SUPPORT ANNEX

- 36 Base Currency: EUR
- 37 Eligible Currency: EUR, CAD, JPY, SEK, CHF, GBP and USD
- 38 Delivery Cap: Applicable
- 39 Eligible Credit Support (VM): Subject to Paragraph 9(e) of the Credit Support Annex, if applicable, and each Credit Support Eligibility Condition (VM) applicable to it specified in Paragraph 11 of the Credit Support Annex, the Eligible Credit Support (VM) for the party specified (as the Transferor) shall be:

Eligible Credit Support (VM) for the Swap Counterparty	
<i>Description:</i>	<i>Valuation Percentage:</i>
Cash in EUR	100%
<p>Negotiable debt obligations issued by the Government of, Belgium, Canada, France, Germany, Japan, the Netherlands, Sweden, Switzerland, the United Kingdom or the United States of America denominated in the lawful currency of the relevant country (but excluding derivatives of such securities and inflation-linked securities) and having an outstanding maturity of less than 30 years, provided that such debt obligations shall only qualify as Eligible Credit Support if they are, on the relevant Valuation Date, rated at least A- by S&P Global Ratings Europe Limited ("S&P"), or at least A3 by Moody's Investors Service Ltd ("Moody's").</p> <p>Such obligations shall have a Valuation Percentage that corresponds to the period until maturity of such obligations (determined on each Valuation Date) as set forth below:</p>	
<ul style="list-style-type: none"> • Less than 1 year; 	99.50%
<ul style="list-style-type: none"> • 1 year or more but not more than 3 years; 	98.50%
<ul style="list-style-type: none"> • More than 3 years but not more than 5 years; 	97.50%
<ul style="list-style-type: none"> • More than 5 years but not more than 7 years; 	97.00%

• More than 7 years but not more than 10 years; and	96.00%
• More than 10 years but not more than 30 years.	94.50%

Eligible Credit Support (VM) for the Issuer	
<i>Description:</i>	<i>Valuation Percentage:</i>
The assets or property specified in these Pricing Terms as forming part of the Original Collateral.	95.00%
Any other asset or property notified by the Swap Counterparty to the Issuer in writing from time to time, provided such assets are available to the Issuer in respect of the Series	Such percentage as is notified by the Swap Counterparty to the Issuer in writing from time to time

- 40 Credit Support Eligibility Conditions (VM): The conditions are set out in Paragraph 39 above.
- 41 Minimum Transfer Amount for the Issuer: EUR 250,000
- 42 Minimum Transfer Amount for the Swap Counterparty: EUR 250,000
- 43 Valuation Date: Each day from, and including, the Issue Date that is a day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in at least one Valuation Date Location for the Swap Counterparty and at least one Valuation Date Location for the Issuer, provided that the final Valuation Date shall be as set out in the Swap Agreement.
- 44 Valuation Date Location: London
- 45 Interest Rate (VM) for cash forming part of the Swap Counterparty's Credit Support Balance (VM): To the extent the Swap Counterparty's Credit Support Balance (VM) comprises EUR, on any day, the aggregate of:
- (i) the rate, expressed as a percentage, equal to the European Central Bank ("ECB") deposit facility rate in effect as of such day reported by the ECB under the heading "Deposit facility" on the webpage: http://www.ecb.europa.eu/stats/policy_and_exchange_rates/key_ecb_interest_rates/html/index.en.html; minus
 - (ii) 0.45 per cent.

DISTRIBUTION

46 Dealer:	J.P. Morgan Securities plc
47 Additional selling restrictions:	Not Applicable
48 Method of distribution:	Non-syndicated

PART B - OTHER INFORMATION

1 LISTING:

(i) Listing and admission to trading: Application has been made for the Notes to be admitted to the Official List of Euronext Dublin and for the Notes to be admitted to trading on its Global Exchange Market.

(ii) Estimate of total expenses related to admission to trading: EUR 3,040

2 RATINGS:

Ratings: The Notes are not rated.

3 USE OF PROCEEDS:

Use of proceeds: As per Base Prospectus

Estimated net proceeds: EUR 100,000,000

Use of initial payment due from any Swap Counterparty under the Swap Agreement and any Repo Counterparty under the Repo Agreement: As per Base Prospectus

4 OPERATIONAL INFORMATION:

ISIN: XS2240493077

Common Code: 224049307

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

AMENDMENTS AND SUPPLEMENTS TO THE TRANSACTION DOCUMENTS

Pursuant to the issue deed entered into between, amongst others, the Issuer and the Trustee, on or before the Issue Date, in respect of this Series, the following amendments, elections and supplements have been made to the Transaction Documents.

1 Amendments and Supplements to the Master Swap Terms

Part A – Schedule

1.1 The following elections shall apply (unless otherwise specified, section references are to sections in the ISDA Master Agreement and part and paragraph references are to parts and paragraphs in the ISDA Schedule):

1.1.1 For the purpose of Section 3(f) of the Agreement, Party A makes the following representations:

- (i) it is a “foreign person” (as that term is used in Section 1.6041-4(a)(4) of the United States Treasury Regulations) for United States federal income tax purposes; and
- (ii) it is a “non-US branch of a foreign person” (as that term is used in Section 1.1441-4(a)(3)(ii) of the United States Treasury Regulations) for United States federal income tax purposes.

1.1.2 For the purpose of Section 4(a)(i) of the Agreement, each party agrees to deliver the following documents, as applicable:

Party required to deliver document	Form/Document/ Certificate	Date by which to be delivered
Party A	A correct, complete and executed U.S. Internal Revenue Service Form W-8BEN-E or W-8IMY (as applicable), or any successor thereto, together with appropriate attachments.	(i) Prior to the first scheduled payment date under the Agreement;
		(ii) promptly upon reasonable demand by Party B; and
		(iii) promptly upon learning that any such form, document or certificate previously provided by Party A has become obsolete or incorrect.
Party B	A correct, complete and executed U.S. Internal Revenue Service Form W-8BEN-E, or any successor thereto, together with appropriate attachments.	(i) Prior to the first scheduled payment date under this Agreement;
		(ii) promptly upon reasonable demand by Party A; and
		(iii) promptly upon learning that any such form, document or certificate previously provided by Party B has become obsolete or incorrect.

Party A and Party B	Any other form or document, accurately completed and in a manner reasonably satisfactory to the other party, that may be required or reasonably requested in order for such party to comply with information reporting requirements under applicable law.	Promptly upon the reasonable demand by the other party.
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1.1.3 Party A's Office for the purposes of Part 4(d) (*Multibranch Party*) of the ISDA Schedule is Frankfurt. Notwithstanding anything to the contrary in the Swap Agreement, the provisions of Section 10(a) of the ISDA Master Agreement will not apply to Party A.

1.1.4 Credit Support Document: Not Applicable.

1.1.5 Credit Support Provider: Not Applicable.

1.2 The following amendments shall apply (unless otherwise specified, section references are to sections in the ISDA Master Agreement and part and paragraph references are to parts and paragraphs in the ISDA Schedule):

1.2.1 Paragraph (b) of Part 4 shall be amended by deleting "21 Palmer Street, London, SW1H 0AD" and inserting the following in its place: "6th Floor, 125 London Wall, London, EC2Y 5AS".

Part B – Credit Support Annex

1.3 The following elections shall apply (unless otherwise specified, paragraph references are to paragraphs in the Credit Support Annex):

1.3.1 The account details of Party A shall be separately provided by Party A to Party B from time to time.

1.3.2 The account details of Party B shall be:

CSA Cash Account (EUR)

Correspondent Bank: HSBC France S.A.

Correspondent Bank Swift Code: CCFRFRPP

Beneficiary Bank: HSBC Bank plc, London

Beneficiary Bank Swift Code: MIDLGB22

For further credit to: Single Platform Investment Repackaging Entity SA, acting in respect of its Compartment 2020-237

A/C No: 85879420
Ref: SPIRE Series 2020-237
XS2240493077

CSA Custody Account

HSBC Bank plc
A/C of: Single Platform Investment Repackaging Entity SA, acting in respect of its Compartment 2020-237
A/C No: 394493
Ref: SPIRE Series 2020-237
XS2240493077

2 Amendments and Supplements to the Master Dealer Terms

2.1 The following election shall apply:

2.1.1 For the purpose of Clause 17 (*Manufacturing Obligations*):

“Whilst the Dealer and the Issuer together will collaborate to create, develop, issue and design the Notes, each of the Dealer and the Issuer acknowledges that, solely for the purposes of the requirements of Article 9(8) of the MiFID Product Governance rules under EU Delegated Directive 2017/593 (the “**Product Governance Rules**”) regarding the responsibilities of manufacturers under the Product Governance Rules, (i) the sole manufacturer for the Notes under the Product Governance Rules shall be the Dealer and (ii) the target market for the Notes shall be eligible counterparties and professional clients only.”.

3 Amendments and Supplements to the Master Collateral Sale Terms

3.1 The following elections shall apply:

3.1.1 “Original Collateral Sale Date” means 21 October 2020.

3.1.2 “Original Collateral Sale Price” means USD 184,004,896.97.

4 Amendments and Supplements to the Programme Deed

4.1 The following amendments shall be made to the Programme Deed:

4.1.1 Clause 21.3 shall be amended by deleting “21 Palmer Street, London, SW1H 0AD” and inserting the following in its place: “6th Floor, 125 London Wall, London, EC2Y 5AS”.

FORM OF CONFIRMATION OF SWAP TRANSACTION

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Swap Confirmation

Date: 21 October 2020

To: Single Platform Investment Repackaging Entity SA, acting in respect of its Compartment 2020-237 (“**SPIRE**”)

From: J.P. Morgan AG

Re: Swap Transaction relating to SPIRE Series 2020-237 EUR 100,000,000 Fixed Rate Secured Notes due 2044 (the “**Notes**”)

The purpose of this letter agreement (this “**Confirmation**”) is to confirm the terms and conditions of the Transaction entered into between us on the first day on which this Confirmation has been signed by both Party A and Party B (the “**Transaction**” and such date the “**Signing Date**”). This Confirmation constitutes a “Confirmation” as referred to in the ISDA 2002 Master Agreement specified below.

The definitions and provisions contained in the 2006 ISDA Definitions (the “**2006 Definitions**”), as published by the International Swaps and Derivatives Association, Inc. (“**ISDA**”), are incorporated into this Confirmation. In the event of any inconsistency between the 2006 Definitions and this Confirmation, this Confirmation will govern.

This Confirmation supplements, forms a part of and is subject to, the ISDA 2002 Master Agreement dated the Issue Date (the “**Agreement**”) entered into between J.P. Morgan AG (“**Party A**”) and SPIRE (“**Party B**”) in relation to the Notes. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

Capitalised terms used but not defined herein will have the meanings given to such terms in the Conditions of the Notes. In this Confirmation, references to the “**Conditions**” have the meaning given in the terms and conditions of the Notes.

In the event of any inconsistency in defined terms, the term defined in the document appearing first in the following list shall govern: (1) the Conditions and (2) this Confirmation.

The terms of the Transaction to which this Confirmation relates are as follows:

1 General Terms

Trade Date:	23 September 2020 Notwithstanding Section 3.7 of the 2006 Definitions, the parties agree that they have entered into the Transaction to which this Confirmation relates on the Signing Date.
Effective Date:	21 October 2020
Termination Date:	Maturity Date of the Notes
Calculation Agent:	J.P. Morgan AG
Business Days:	London, New York and TARGET (unless otherwise specified)
Business Day Convention:	Following (unless otherwise specified)

2 Party A Initial Exchange I

Party A Initial Exchange I Payer:	Party A
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Party A Initial Exchange I Date: Effective Date
Party A Initial Exchange I Amount: EUR 20,836.65 and GBP 13,200.00

3 Party A Initial Exchange II

Party A Initial Exchange II Payer: Party A
Party A Initial Exchange II Date: Effective Date
Party A Initial Exchange II Amount: USD 184,004,896.97

4 Party B Initial Exchange

Party B Initial Exchange Payer: Party B
Party B Initial Exchange Date: Effective Date
Party B Initial Exchange Amount: EUR 100,000,000

5 Party A Fixed Amount

Party A Fixed Amount Payer: Party A
Party A Fixed Amount Payment Date(s): Each Interest Payment Date on which an Interest Amount is due and payable to a holder in respect of the Notes.

Party A Fixed Amount: An amount equal to the aggregate of each Interest Amount that is payable by Party B on the Interest Payment Date to which the Party A Fixed Amount Payment Date relates in respect of the Notes then outstanding.

6 Party B Fixed Amount

Party B Fixed Amount Payer: Party B
Party B Fixed Amount Payment Date(s): Each date on which a scheduled payment of an interest amount is due to a holder of the Original Collateral in the period from and including the Effective Date to and including the Termination Date. For the purposes of determining a Party B Fixed Amount Payment Date and the corresponding Party B Fixed Amount, whether a payment date or amount is "scheduled" is to be determined by reference to the terms of the Original Collateral as at the Trade Date and disregarding any terms allowing for non-payment, deferral or adjustments to any scheduled payments and any notice or grace period in respect thereof.

For the avoidance of doubt, a payment made in accordance with the application of any fallback following the occurrence of a disruption event in respect of a benchmark shall not constitute such a non-payment, deferral or adjustment.

Party B Fixed Amount:

In respect of a Party B Fixed Amount Payment Date, an amount equal to the aggregate scheduled interest amounts due on the Original Collateral that Party B has agreed to purchase on or around the Issue Date in respect of the Notes, in each case assuming no deduction for or on account of any withholding tax, back-up withholding or other tax, duties or charges of whatever nature imposed by any authority of any jurisdiction.

7 Party A Interim Exchange I

Party A Interim Exchange I Payer:

Party A

Party A Interim Exchange I Date:

10 Business Days prior to 1 January in each year, with the first such date being 10 Business Days prior to 1 January 2021 and the last such date being 10 Business Days prior to 1 January 2044.

Party A Interim Exchange I Amount:

EUR 2,278.95

8 Party A Interim Exchange II

Party A Interim Exchange II Payer:

Party A

Party A Interim Exchange II Date:

Each of:

- (i) 21 October in each year with the first such date being 21 October 2021 and the last such date being 21 October 2043; and
- (ii) the earlier of (a) the Maturity Date and (b) the Early Termination Date.

Party A Interim Exchange II Calculation Period:

Each period from, and including, one Party A Interim Exchange II Date to, but excluding, the next applicable Party A Interim Exchange II Date, except that (i) the initial Party A Interim Exchange II Calculation Period will commence on, and include the Effective Date and (ii) the final Party A Interim Exchange II Calculation Period will end on but exclude the earlier of (a) the Maturity Date and (b) the Early Termination Date.

Party A Interim Exchange II Amount:

In respect of a Party A Interim Exchange II Date, an amount in EUR equal to the sum of (i) the EUR Daily Interim Exchange II Amounts and (ii) the USD Daily Interim Exchange II Amounts, for each day of the Party A Interim Exchange II Calculation Period ending on (but excluding) such Party A Interim Exchange II Date.

Where:

“USD Daily Interim Exchange II Amount” means, in respect of any day, an amount equal to the product of (a) the nominal amount of all assets comprising the Original Collateral recorded in the Custody Account on such day (converted to EUR using the spot rate for USD to EUR prevailing on or around the Effective Date), (b)

0.006 per cent. per annum and (c) 1/Total Daily Interim Exchange II Days.

“EUR Daily Interim Exchange II Amount” means, in respect of any day, an amount equal to the product of (a) the nominal amount of all assets comprising Eligible Credit Support (VM) provided by Party A to Party B under the Credit Support Annex recorded in the CSA Custody Account on such day, (b) 0.01 per cent. per annum and (c) 1/Total Daily Interim Exchange II Days.

“Total Daily Interim Exchange II Days” means, in respect of the relevant Party A Interim Exchange II Calculation Period, the total number of calendar days in that year, being either 365 for ordinary years or 366 for leap years.

9 Party A Interim Exchange III

Party A Interim Exchange III Payer:

Party A

Party A Interim Exchange III Date:

Each of:

- (i) 21 October in each year with the first such date being 21 October 2021 and the last such date being 21 October 2043; and
- (ii) the earlier of (a) the Maturity Date and (b) the Early Termination Date.

Party A Interim Exchange III Calculation Period:

Each period from, and including, one Party A Interim Exchange III Date to, but excluding, the next applicable Party A Interim Exchange III Date, except that (i) the initial Party A Interim Exchange III Calculation Period will commence on, and include the Effective Date and (ii) the final Party A Interim Exchange III Calculation Period will end on but exclude the earlier of (a) the Maturity Date and (b) the Early Termination Date.

Party A Interim Exchange III Amount:

In respect of a Party A Interim Exchange III Date, an amount in EUR equal to the sum of the Daily Interim Exchange III Amounts for each day of the Party A Interim Exchange III Calculation Period ending on, but excluding, such Party A Interim Exchange III Date.

Where:

“Daily Interim Exchange III Amount” means, in respect of any day, an amount equal to:

$$1600 \times \frac{1}{\text{Total Daily Interim Exchange III Days}}$$

“Total Daily Interim Exchange III Days” means, in respect of the relevant Party A Interim Exchange III Calculation Period, the total number of calendar days in that year, being either 365 for ordinary years or 366 for leap years.

10 Party A Final Exchange

Party A Final Exchange Payer:	Party A
Party A Final Exchange Date:	The Maturity Date
Party A Final Exchange Amount:	An amount equal to the aggregate of each Final Redemption Amount that is payable by Party B on the Maturity Date in respect of the Notes then outstanding.

11 Party B Final Exchange

Party B Final Exchange Payer:	Party B
Party B Final Exchange Date:	<p>Each date on which a scheduled payment of principal is due to a holder of the Original Collateral in the period from and including the Effective Date to and including the Termination Date.</p> <p>For the purposes of determining a Party B Final Exchange Date and the corresponding Party B Final Exchange Amount, whether a payment date or amount is “scheduled” is to be determined by reference to the terms of the Original Collateral as at the Trade Date and disregarding any terms allowing for non-payment, deferral or adjustments to any scheduled payments and any notice or grace period in respect thereof.</p> <p>For the avoidance of doubt, a payment made in accordance with the application of any fallback following the occurrence of a disruption event in respect of a benchmark shall not constitute such a non-payment, deferral or adjustment.</p>
Party B Final Exchange Amount:	In respect of a Party B Final Exchange Date, an amount equal to the aggregate scheduled principal amounts due on the Original Collateral that Party B has agreed to purchase on or around the Issue Date in respect of the Notes, in each case assuming no deduction for or on account of any withholding tax, back-up withholding or other tax, duties or charges of whatever nature imposed by any authority of any jurisdiction.

12 Termination Amounts

Where an Early Termination Amount is to be calculated in respect of this Transaction in accordance with Section 6 of the Agreement, notwithstanding any other provision of the Agreement, such calculation shall:

- (a) not take into account the related early redemption of the Notes in calculating the Party A Fixed Amount or the Party A Final Exchange Amount;
- (b) take into account any Party A Interim Exchange II Amount and any Party A Interim Exchange III Amount payable on the Party A Interim Exchange II Date and Party A Interim Exchange III Date falling on such Early Termination Date;

- (c) not take into account any (i) Party A Interim Exchange I Amount, (ii) Party A Interim Exchange II Amount or (iii) Party A Interim Exchange III Amount (other than the amounts referred to in paragraph (b) above), in each case payable following the Early Termination Date;
- (d) assume that interest and principal, as applicable, will be payable in respect of the Notes until (and including) the Maturity Date of the Notes;
- (e) assume that scheduled interest and principal, as applicable, will be payable on the Collateral until the scheduled maturity date of the Collateral; and
- (f) not take into account any interest payable pursuant to Section 9(h)(ii)(1) of the Agreement in relation to any amount that would, but for Section 2(a)(iii), have become payable under this Transaction on or after an Early Redemption Trigger Date and on or prior to the Early Termination Date.

13 Account Details

<p>USD Account details of Party A: (in respect of Party B Fixed Amounts and Party B Final Exchange)</p>	<p>Correspondent Bank: JPMorgan Chase Bank, N.A. – New York Branch Swift Code: CHASUS33 or ABA 021000021 A/C No: 99997979 Beneficiary Swift Code: CHASUS33 Ref: SPIRE Series 2020-237 XS2240493077</p>
<p>EUR Account details of Party A: (in respect of Party B Initial Exchange Amount)</p>	<p>Target2 Direct Swift: CHASDEFX A/C of: J.P. Morgan AG A/C No: 6001500625 Ref: SPIRE Series 2020-237 XS2240493077</p>
<p>USD Account details of Party B: (in respect of Party A Initial Exchange II Amount)</p>	<p>Correspondent Bank: HSBC Bank USA, New York Correspondent Bank Swift Code: MRMDUS33 Beneficiary Bank: HSBC Bank plc, London Beneficiary Bank Swift Code: MIDLGB22 A/C of: Single Platform Investment Repackaging Entity SA, acting in respect of its Compartment 2020-237 A/C No: 85875661 Ref: SPIRE Series 2020-237 XS2240493077</p>
<p>EUR Account details of Party B: (in respect of Party A Fixed Amounts and Party A Final Exchange)</p>	<p>Correspondent Bank: HSBC France S.A. Correspondent Bank Swift Code: CCFRFRPP Beneficiary Bank: HSBC Bank plc, London Beneficiary Bank Swift Code: MIDLGB22 A/C of: Single Platform Investment Repackaging Entity SA, acting in respect of its Compartment 2020-237 A/C No: 85875653 Ref: SPIRE Series 2020-237 XS2240493077</p>

EUR Account details of Party B:
(in respect of Party A Initial Exchange I (to the extent the amounts are denominated in EUR), Party A Interim Exchange I, Party A Interim Exchange II and Party A Interim Exchange III)

Correspondent Bank: HSBC France S.A.
Correspondent Bank Swift Code: CCFRFRPP
Beneficiary Bank: HSBC Bank plc, London
Beneficiary Bank Swift Code: MIDLGB22
A/C of: Single Platform Investment Repackaging Entity SA, acting in respect of its Compartment 2020-237
A/C No: 85970011
Ref: SPIRE Series 2020-237
XS2240493077

GBP Account details of Party B:
(in respect of Party A Initial Exchange I (to the extent the amounts are denominated in GBP))

Beneficiary Bank: HSBC Bank plc, London
Beneficiary Bank Swift Code: MIDLGB22
A/C of: Single Platform Investment Repackaging Entity SA, acting in respect of its Compartment 2020-237
A/C No: 85970038
Ref: SPIRE Series 2020-237
XS2240493077

This Confirmation and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, English law.

J.P. Morgan AG acts only as Swap Counterparty and Calculation Agent and has not provided any investment advice in respect of this Transaction.

Please confirm your agreement to be bound by the terms of the foregoing by executing a copy of this Confirmation and returning it to us by facsimile.

Yours faithfully

J.P. MORGAN AG as Party A

By:

Name:

Title:

Confirmed on the date first above written:

**SINGLE PLATFORM INVESTMENT REPACKAGING ENTITY SA, ACTING IN RESPECT OF ITS
COMPARTMENT 2020-237** as Party B

By:

Name:

TAXATION

Prospective investors in Notes should read the corresponding section of the Base Prospectus set out in pages 232 to 236 of the Base Prospectus.

SUBSCRIPTION AND SALE

Prospective investors in Notes should read the corresponding section of the Base Prospectus set out in pages 237 to 241 of the Base Prospectus.

GENERAL INFORMATION

- 1 The issue of the Notes was authorised by a resolution of the Board on 13 October 2020.
- 2 The Base Prospectus is available on the following website: https://www.spire.com/media/1031/spire-2020_base-prospectus.pdf.
- 3 The Notes have been accepted for clearance through Euroclear and Clearstream, Luxembourg under Common Code 224049307. The International Securities Identification Number for the Notes is XS2240493077.
- 4 The Issuer does not intend to provide post-issuance information in relation to the Notes or the Collateral (as described in the Conditions of the Notes).
- 5 The website of the Issuer is <https://www.spire.com>.
- 6 Any websites included in the Base Prospectus or this Series Memorandum are for information purposes only and do not form part of the Base Prospectus or this Series Memorandum unless incorporated by reference into the Base Prospectus or this Series Memorandum.
- 7 The Issuer has appointed Sanne Group (UK) Limited of 6th Floor, 125 London Wall, London, EC2Y 5AS to receive, for it and on its behalf, service of process in any proceedings relating to the Notes in England pursuant to an appointment letter dated on or around 21 October 2020.
- 8 SPIRE is not involved in any governmental, legal or arbitration proceedings that may have, or have had in the past 12 months, a significant effect on its financial position or profitability nor is SPIRE aware that any such proceedings are pending or threatened.
- 9 There has been no significant or material adverse change in the financial position or prospects of SPIRE since 31 December 2019 (such date being the date of SPIRE's latest audited financial statements).
- 10 For so long as one or more Notes remain outstanding, copies of the 2019 Accounts are available in printed form free of charge for inspection by holders of, or counterparties to, the Notes during the hours between 9.00 a.m. and 5.00 p.m. (with respect to the location of the relevant offices specified below) on any weekday (Saturdays, Sundays and public holidays excepted) at the registered office of SPIRE and at the Specified Office of the Issuing and Paying Agent.

Issuer

**Single Platform Investment Repackaging Entity SA
(acting in respect of its Compartment 2020-237)**

51, avenue John F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Trustee

HSBC Corporate Trustee Company (UK) Limited

8 Canada Square
London E14 5HQ
United Kingdom

Custodian, Issuing and Paying Agent, Registrar and Transfer Agent

HSBC Bank plc

8 Canada Square
London E14 5HQ
United Kingdom

Swap Counterparty

J.P. Morgan AG

Taunustor 1
60310 Frankfurt am Main
Germany

Calculation Agent, Dealer, Disposal Agent and Vendor

J.P. Morgan Securities plc

25 Bank Street
Canary Wharf
London E14 5JP
United Kingdom

Legal Advisers

*to the Dealer
in respect of English law*

Linklaters LLP

One Silk Street
London
EC2Y 8HQ
United Kingdom

*to the Issuer
in respect of Luxembourg law*

Allen & Overy SCS

inscrite au Barreau de Luxembourg
5 avenue John F. Kennedy
1855 Luxembourg
Grand Duchy of Luxembourg

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