

**LUMINIS FINANCE PLC**

*(a public limited company incorporated in Ireland with registration number 635696, with a registered office at 32 Molesworth Street, Dublin 2, Ireland)*

Legal entity identifier (LEI): 54930067RSRCM166RP48

**(the "Issuer")**

**FINAL TERMS**

**Issue of**

**Series 2023-01**

**Up to 200,000 Index Linked Certificates due 2029**

**(the "Certificates" or the "Securities")**

**under the Limited Recourse Securities Programme**

**Arranger and Dealer**

**Goldman Sachs International**

The Securities have the terms as set out in the Issue Terms (as defined in the Series Base Prospectus (as defined below)) dated 3 March 2023 as completed by these final terms (the "**Final Terms**"), which will complete the Registered Securities Base Conditions Module, August 2022 Edition (the "**Registered Securities Base Conditions Module**"), the General Definitions Module, August 2022 Edition (the "**General Definitions Module**") and the Index Conditions Module, August 2022 Edition (the "**Index Linked Conditions Module**") (together, the "**Conditions**").

The Registered Securities Base Conditions Module, the General Definitions Module and the Index Linked Conditions Module are set out in the Base Prospectus dated 8 August 2022 (together, the "**Base Prospectus**"). This document constitutes the Final Terms of the Securities described herein and must be read in conjunction with the Base Prospectus and the series base prospectus dated 3 March 2023 (the "**Series Base Prospectus**"). Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms, the Issue Terms, the Series Base Prospectus, the Registered Securities Base Conditions Module, the Index Linked Conditions Module, the General Definitions Module and the Base Prospectus. The Base Prospectus is available for viewing at [www.live.euronext.com](http://www.live.euronext.com) and during normal business hours copies may be obtained from The Bank of New York Mellon, 160 Queen Victoria Street, London, EC4V 4LA, United Kingdom.

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|----|---|---|
| 1. | Tranche Number:   | 1   |
| 2. | Date on which the Securities will be consolidated and form a single Series: | 17 March 2023   |
| 3. | Issue Date:   | 17 March 2023   |
| 4. | Trade Date:   | 3 March 2023  |
| 5. | Aggregate Number of Certificates in the Series:                             | 20,000 (including the Certificates issued in this Tranche), provided that the Number of Units shall not exceed 200,000. |

6. Aggregate Number of Certificates in the Tranche: 20,000
7. Issue Price: EUR 1,000 per Certificate
8. Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for Tranche 1 of the Securities to be admitted to trading on the SeDeX market, a multilateral trading facility of securitised derivatives financial instruments, organised and managed by Borsa Italiana S.p.A. ("SeDeX"). The admission to trading of Tranche 1 of the Securities is expected to be on or around the Issue Date of such Tranche.
- No assurances can be given that such application for admission to trading will be granted (or, if granted will be granted on the Issue Date of such Tranche).
- The Issuer has no duty to maintain the listing (if any) of the Securities on the relevant stock exchange(s) over their entire lifetime. The Securities may be suspended from trading and/or de-listed at any time in accordance with applicable rules and regulations of the relevant stock exchange(s).
9. Public Offer Jurisdictions: Italy
10. Non-exempt Offer: An offer of the Securities of this Tranche may be made by the Dealer other than pursuant to Article 1(4) of the EU Prospectus Regulation in the Republic of Italy (the "**Public Offer Jurisdiction**") during the period commencing on (and including) the day on which the Securities of this Tranche are admitted to trading on the SeDeX and ending on (and including) the date on which the Dealer ceases to carry on active marketing activities in respect of the Securities of such Tranche in the Public Offer Jurisdiction, which date is expected to fall on or around 31 July 2023 (the "**Offer Period**").
11. Offer Period: As specified under Non-exempt Offer above.
- The Issuer will pay third parties to carry out advertising activities.
- The Offer Period is subject to adjustment by or on behalf of the Issuer in accordance with the applicable regulations and any adjustments to such period will be set out in one or more notices to be made available on <https://www.goldman-sachs.it/>
- The offer of the Securities of this Tranche may be withdrawn in whole or in part at any time at the discretion of the Issuer or the Dealer and any such withdrawal will be set out in one or more notices to be made available on <https://www.goldman-sachs.it/>
12. Performance Amount: Reference Price (Final) / Reference Price (Initial) -100%

13. Board Approval:

The issue of Tranche 1 of the Securities has been authorised by the Board on 27 January 2023. Subsequent amendments with respect to the Series Base Prospectus have been authorised by the Board on 1 March 2023.

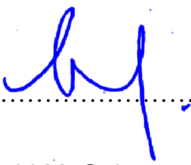
**Responsibility**

The Issuer accepts responsibility for the information contained in these Final Terms.

These Final Terms are hereby executed by or on behalf of the Issuer.

For and on behalf of

LUMINIS FINANCE PLC

By  .....

David McGuinness, Director

## SCHEDULE 1 TO THE FINAL TERMS:

### SUMMARY

#### **SECTION A – INTRODUCTION AND WARNINGS**

##### **1. Warnings**

- 1.1 This summary should be read as an introduction to the Base Prospectus (as defined in paragraph 5 below) and the Series Base Prospectus (as defined in paragraph 5 below) in respect of the Securities (as defined in paragraph 2 below). Any decision to invest in the Securities should be based on a consideration of the Base Prospectus and the Series Base Prospectus as a whole, including any documents incorporated by reference.
- 1.2 Where a claim relating to information contained in the Base Prospectus and the Series Base Prospectus is brought before a court, the plaintiff may, under national law where the claim is brought, be required to bear the costs of translating the Base Prospectus, before the legal proceedings are initiated. Civil liability attaches only to the persons who have tabled this summary, including any translation of it, but only where the summary is misleading, inaccurate or inconsistent when read together with the Base Prospectus and the Series Prospectus or where it does not provide, when read together with the Base Prospectus and the Series Base Prospectus, key information in order to aid investors when considering whether to invest in the Securities.
- 1.3 You are about to purchase a product that is not simple and may be difficult to understand. Investors may be entitled to payment under the Securities that are substantially less than the original investment in the Securities and may be zero.
- 1.4 You should read the entire Base Prospectus and the Series Base Prospectus carefully, especially the risks of investing in the Securities discussed under “*Risk Factors*” in the Base Prospectus and the Series Base Prospectus.

##### **2. The Securities**

Issuance of 20,000 EUR denominated securities of the Series 2023-01 Index Linked Certificates due 2029 (the “**Securities**”), subject to any issuances of any New Certificates (as defined in paragraph 2 of Section C below) up to a maximum of 200,000 certificates.

##### **3. Identity and contact details of the Issuer**

The issuer of the Securities is Luminis Finance Plc (the “**Issuer**”). Further details are set out below in Section B under “*Who is the issuer of the Securities?*”.

##### **4. Identity of the Offeror**

Goldman Sachs International (“**GSI**”) is the offeror of the Securities (the “**Offeror**”). GSI was incorporated under the laws of England and Wales on 2 June 1988 (company number: 02263951). GSI’s registered office is at Plumtree Court, 25 Shoe Lane, London EC4A 4AU, United Kingdom. The LEI of the Offeror is: W22LROWP2IHZNBB6K528.

##### **5. Identity and contact details of the competent authority approving the Base Prospectus and the Series Base Prospectus**

The base prospectus dated 8 August 2022 was approved on such date by the Central Bank of Ireland (the “**Central Bank**”), as competent authority under the Prospectus Regulation (as defined below) (as supplemented from time to time, the “**Base Prospectus**”). The series base prospectus dated 3 March 2023 (the “**Series Base Prospectus**”) was approved by the Central Bank, as a competent authority under the Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). The Central Bank’s address is New Wapping Street, North Wall Quay, Dublin 1, D01 F7X3, Ireland (Telephone number: +353 1 224 6000).

#### **SECTION B - KEY INFORMATION ON THE ISSUER**

##### **1. Who is the issuer of the Securities?**

###### **1.1 Domicile and legal form of the Issuer, LEI, law under which the Issuer operates and country of incorporation**

The Issuer is Luminis Finance Plc. The Issuer has been incorporated as a special purpose vehicle and is an Irish public limited company with limited liability incorporated under the Irish Companies Act on 12 October 2018, whose registered office is 32 Molesworth Street, Dublin 2, Ireland. The legal entity number of the Issuer is: 54930067RSRCM166RP48.

###### **1.2 Issuer’s principal activities**

The Issuer has been established as a special purpose vehicle whose principal activities are issuing securities and granting security over its assets for such purposes and entering into related derivative and other transactions.

### 1.3 Major shareholders, including whether it is directly or indirectly owned or controlled and by whom

The authorised share capital of the Issuer is 30,000 ordinary shares of €1 per share. Of that authorised share capital, 25,001 shares of Luminis Finance Plc have been issued and are fully paid up (the “Shares”) and are held by MaplesFS Trustees Ireland Limited as share trustee (the “Share Trustee”) under the terms of a declaration of trust dated 12 March 2019 (a “Declaration of Trust”), under which the Share Trustee holds the Shares on trust for charities or charitable purposes. The Share Trustee has no beneficial interest and derives no benefit (other than its fees for acting as Share Trustee) from its holding of the shares of Luminis Finance Plc.

### 1.4 Key directors

The Directors of the Issuer are David McGuinness and Jarlath Canning.

### 1.5 Statutory auditors

Mazar, Chartered Accountants and Statutory Audit Firm are the auditors (and are qualified to act as auditors in Ireland) of the Issuer.

## 2. What is the key financial information regarding the Issuer?

Any published annual audited financial statements of the Issuer are obtainable free of charge from the registered office of Luminis Finance Plc or the specified office of The Bank Of New York Mellon, London Branch (in its capacity as the principal paying agent in respect of the Securities) in London.

The Issuer has, as at the date of this summary, published financial statements for the financial period 12 October 2018 (its date of incorporation) to 31 December 2019, from 1 January 2020 to 31 December 2020 and from 1 January 2021 to 27 December 2021, with the latest audited financial statement being published for the period ending 27 December 2021. The historical key financial information of the Issuer is as follows:

Table 1- Income statement for the Issuer

	Period ending 27 December 2021
Net profit or loss	€887

Table 2- Balance sheet for the Issuer

	Period ending 27 December 2021
Total Assets	€1,575,876,453
Total Liabilities	€1,575,850,102
Financial Assets designated at fair value through profit or loss	€721,627,229
Derivative financial assets	€165,383,195
Non-financial assets if material to the entity’s business	0
Financial Liabilities designated at fair value through profit or loss	€1,044,484,946
Derivative financial liabilities	€157,595,979

## 3. What are the key risks that are specific to the Issuer?

### 3.1 The Issuer is a special purpose vehicle

The Issuer has no assets or rights under any agreements other than:

- (A) its issued and paid-up share capital;
- (B) other assets related to other issued series of securities which it issued (other than this Series of Securities) (the “Other Assets”); and
- (C) the Initial Charged Assets (as defined in Section C, paragraph 4 below), the swap agreement, the trust deed and various other agreements in connection with the Securities with respect to custody, agency and sale and purchase arrangements (together, the “Mortgaged Property”).

Accordingly, the Issuer has no other assets (other than the assets listed above in paragraph (A) and (C) above) with which to make any payments in respect of the Securities, or to meet claims made against it. The Other Assets cannot be used to discharge payments or liabilities in connection with these Securities. There are therefore risks in investing in the Securities which differ from risks in investing in instruments issued by a trading company. The Issuer is structured to be insolvency-remote, although it should be noted that claims may arise against the Issuer which may permit a party to start insolvency proceedings against the Issuer, and that the contractual non-petition restrictions to which such party has agreed may not be respected in all jurisdictions.

### 3.2 **Corporate Service Provider**

The operations of the Issuer may be adversely affected by the termination of the appointment of its corporate service provider or in case of insolvency or bankruptcy of its corporate service provider or any default, negligence or fraud on the part of its corporate service provider.

### 3.3 **Insolvency proceedings applicable to the Issuer**

There is a rebuttable presumption that the Issuer's centre of main interests is in Ireland, which would mean that any main insolvency proceedings applicable to the Issuer would be governed by the laws of Ireland. However, if that presumption is rebutted, there is a risk that insolvency proceedings could be governed by the laws of another jurisdiction.

## **SECTION C - KEY INFORMATION ON THE SECURITIES**

### 1. **What are the main features of the Securities?**

#### 1.1 **Type and class of Securities, including security identification numbers**

The Securities are securities that will be issued in the form of certificates. As the Securities are certificates, they are traded in units, with a unit value equal to EUR 1,000. The Securities will be cleared and settled through Euroclear Bank S.A./N.V. and/or Clearstream Banking, société anonyme. The Securities will be uniquely identified by ISIN: XS2576261304, Common Code: 257626130.

#### 2. **Currency, unit value, number of Securities and final maturity date of the Securities**

2.1 The Securities are index linked certificates denominated in EUR. The aggregate number of certificates to be issued on the Issue Date will be 20,000, subject to any issuances of any New Certificates up to a maximum of 200,000 certificates.

2.2 The scheduled maturity date of the Securities is the date falling ten business days after 5 June 2029 (the "**Scheduled Maturity Date**"). This is the date on which the Securities are scheduled to be redeemed, subject to an early redemption of the Securities.

2.3 The certificates are fungible Securities. The Issuer can issue new certificates after 17 March 2023 (the "**Issue Date**") with the same terms and conditions of the Securities that have been issued on the Issue Date (the "**New Certificates**"). These New Certificates are consolidated and form a single series with the outstanding Securities. To the extent that the Issuer issues New Certificates, the Issuer will acquire additional assets that have the same composition as the existing Initial Charged Assets (as defined in paragraph 4 below), and which will comprise part of the Mortgaged Property.

### 3. **Rights attached to the Securities**

#### 3.1 **Interest payable on the Securities**

Interest is payable on the Securities where the level of the FTSE MIB Index (the "**Index**") on 5 June 2029 is above the level of the Index on 17 March 2023. Where this is the case, the amount of interest payable will be determined by reference to the number of Securities which an investor holds, and the amount by which the level of the Index has increased, so that the higher the increase in the level of the Index, the greater the amount of interest that is payable.

The dates on which the Index is calculated will be adjusted in certain circumstances, such as where such date is not a business day or where the level of the Index has not been published on that day.

#### 3.2 **Redemption of the Securities**

The Securities will be redeemed on the Scheduled Maturity Date (as defined above) at 100 per cent. of their unit value, unless certain events occur prior to such date. These events are referred to as "**Early Redemption Events**" and where the Calculation Agent (as defined below) determines that such an Early Redemption Event has occurred, the Securities may be redeemed early in an amount which is related to the value of the Initial Charged Assets, and this may be less than 100 per cent. of their unit value.

The Early Redemption Events include where:

- (A) there is a default in respect of the Initial Charged Assets or where they otherwise redeem early;
- (B) the issuer of the Initial Charged Assets is subject to an insolvency-type event;
- (C) the swap agreement terminates early;
- (D) a transaction party (such as the custodian or principal paying agent) becomes insolvent;

- (E) there is a change in law meaning it is illegal for the Issuer to perform its obligations in respect of the Securities;
- (F) a governmental, legal or regulatory body, or the Borsa Italiana, has imposed a fine or sanctions on, or taken formal legal proceedings against, the Issuer;
- (G) there is a change in regulation making it more onerous for the Swap Counterparty (as defined below) to comply with its obligations under the swap agreement; and
- (H) certain tax events occur.

### 3.3 **Event of Default**

The Securities may also be redeemed early where certain events of default occur, such as where the Issuer defaults in its payment obligations under the Securities.

### 3.4 **Taxation**

All payments under the Securities will be made by the Issuer net of any applicable tax, duty or withholding.

## 4. **Initial Charged Assets and Swap Agreement**

On or after the issue date of the Securities, the Issuer shall use the net issuance of the proceeds of the Securities to purchase debt issued by the government of Italy. This debt is referred to as the “**Initial Charged Assets**”. The Issuer creates security over the Initial Charged Assets to secure its obligations under the Securities.

The Issuer enters into a swap agreement with Goldman Sachs International (the “**Swap Counterparty**”), under which the Issuer pays to the Swap Counterparty amounts it receives in respect of the Initial Charged Assets, and the Swap Counterparty pays amounts to the Issuer to enable the Issuer to meet its obligations to pay principal and interest in respect of the Securities.

In addition, the Issuer and the Swap Counterparty enter into a credit support annex, under which each party may be required to deliver to the other party specific assets and/or cash by way of collateral. The purpose of this is to provide security to each party in respect of the other party’s payment obligations under the swap agreement. Where such cash or assets are delivered to the Issuer, these will form part of the Mortgaged Property.

## 5. **Description of the adjustments, ranking and restrictions attached to the Securities**

### 5.1 **Meetings**

The terms and conditions of the Securities contain provisions for calling meetings of holders to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.

### 5.2 **Governing law**

The Securities will be governed by English law.

### 5.3 **Status of the Securities**

The Securities are secured, limited recourse obligations of the Issuer, and rank equally between themselves. The limited recourse nature of the Issuer’s obligations means that the recourse of secured creditors, such as the trustee acting on behalf of the holders of the Securities, is limited to the Mortgaged Property to which the Securities relate. The Issuer, with limited exceptions, will only contract with parties who agree not to make any application to start winding-up or bankruptcy or similar proceedings against the Issuer.

## 6. **Description of restrictions on free transferability of the Securities**

The Securities will be transferable, subject to offering, selling and transfer restrictions of the laws of any jurisdiction in which the Securities are offered or sold.

The Securities are offered and sold outside the United States to non-U.S. persons in reliance on Regulation S under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) and must comply with transfer restrictions with respect to the United States. Securities held in a clearing system will be transferred in accordance with the rules, procedures and regulations of that clearing system. Subject to the foregoing, the Securities will be freely transferable.

7. **Where will the Securities be traded?**

Application will be made for the Securities to be admitted to listing and to trading on the multilateral trading facility of securitised derivatives financial instrument, organised and managed by Borsa Italiana S.p.A. (the “**Borsa**”). No assurance is made that such application will be approved or that the Securities will in fact be traded on the Borsa. The Borsa is not a regulated market for the purpose of Directive 2014/65/EU of the European Parliament and of the Council on markets in financial securities.

8. **What are the key risks that are specific to the Securities?**

**Index Linked nature of the Securities:** the interest payable on the Securities is linked to the performance of the Index, and where the level of the Index has not increased, no interest shall be due and payable in respect of the Securities.

**Early redemption of the Securities:** the Securities may be redeemed early in a number of different circumstances, and in such circumstances, the amount payable on such early redemption may be less than the amount initially invested and, in some cases, may be zero.

**Calculation Agent determinations binding on holders:** Goldman Sachs International (the “**Calculation Agent**”) has certain discretions in making determinations and calculations in relation to, for example, the Initial Charged Assets and the occurrence of certain events, and in addition, upon the occurrence of certain events, it may also make adjustments to the terms of the Securities. There can be no assurance that the exercise of any such discretion will not affect the value of the Securities.

**No deposit or guarantee:** the Securities do not have the status of a bank deposit and will not fall within the scope of any deposit protection scheme.

**Limited recourse and shortfall on enforcement:** holders’ recourse to the assets of the Issuer is limited to the Mortgaged Property for this Series.

**Exposure to Swap Counterparty:** the Securities will redeem early where the Swap Counterparty defaults under the swap agreement or becomes insolvent, and accordingly, holders are exposed to the credit risk of the Swap Counterparty.

**Exposure to issuer of the Initial Charged Assets:** the Securities will redeem early where the Republic of Italy defaults, and accordingly holders are exposed to the credit risk of the Republic of Italy, and so changes in the political and economic environment in Italy may have an impact on the value of the Securities.

**Exposure to transaction parties:** the Securities will redeem early where transaction parties, such as the custodian and principal paying agent, become insolvent, and accordingly holders are exposed to the credit risk of those parties.

**Taxation:** The level and basis of taxation on the Securities and any reliefs for such taxation will depend on a holder’s individual circumstances, and could change at any time over the life of the Securities, which could have adverse consequences on the economic benefit to a holder in holding the Securities.

**SECTION D - KEY INFORMATION ON THE OFFER OF SECURITIES TO THE PUBLIC AND/OR THE ADMISSION TO TRADING ON A REGULATED MARKET**

1. **Under which conditions and timetable can I invest in these Securities?**

1.1 **Issue/offer of the Securities**

The Securities have been offered by Goldman Sachs International.

1.2 **Admission to trading**

Application will be made for the Securities to be admitted to trading on the SeDeX market, a multilateral trading facility of securitised derivatives financial instruments, organised and managed by Borsa Italiana S.p.A. (“**SeDeX**”). SeDeX is not a regulated market for the purpose of Directive 2014/65/EU of the European Parliament and of the Council on markets in financial securities.

1.3 **Public offer in EEA**

The Securities are publicly offered to retail investors in Italy. The Series Base Prospectus has been approved by the Central Bank of Ireland, as the competent authority under the Prospectus Regulation. The Series Base Prospectus comprises a base prospectus for the purposes of the Prospectus Regulation.

The Securities can be purchased by retail investors in Italy once they have been admitted to trading on the Borsa.



**1.4 Estimated total expenses of the issue/offer, including estimated expenses charged to the purchaser by the Issuer/offeror**

No expenses will be charged to investors. A distribution fee may be separately charged to the investor by a distributor, as separately agreed between such distributor and the investor.

**1.5 Who is the offeror and/or person asking for admission to trade?**

The Issuer is the entity requesting for the admission to trading of the Securities.

**1.6 Why is this summary being produced?**

This summary has been produced as the Securities are publicly offered in Italy, a member state of the EU.

**1.7 Use and estimated net amount of the proceeds**

The net proceeds from the sale of each Security will be applied by the Issuer to purchase the Initial Charged Assets and to fund the any initial payments under the swap agreement and in meeting certain expenses and fees payable in connection with the operations of the Issuer and the issuance of the Securities.

**1.8 Underwriting**

The offer of the Securities is not subject to an underwriting agreement on a firm commitment basis.

**1.9 Conflicts of interest**

As far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the offer. The Issuer will pay third parties to carry out advertising activities.