
PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Securities 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 in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "EUWA"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA (as amended, the "**UK Prospectus Regulation**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (as amended, the "**UK PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.

PROHIBITION OF SALES TO SWISS RETAIL INVESTORS – The Securities are not intended to be offered, sold or otherwise made available to and may not be offered, sold or otherwise made available to any retail investor in Switzerland. For these purposes a "retail investor" means a person who is not a professional or institutional client, as defined in article 4 para. 3, 4 and 5 and article 5 para. 1 and 2 of the Swiss Federal Act on Financial Services of 15 June 2018, as amended ("**FINSA**"). Consequently, no key information document required by FINSA for offering or selling the Securities or otherwise making them available to retail investors in Switzerland has been prepared and therefore, offering or selling the Securities or making them available to retail investors in Switzerland may be unlawful under FINSA.

None of the Securities constitute a participation in a collective investment scheme within the meaning of the CISA and are neither subject to the authorisation nor the supervision by the Swiss Financial Market Supervisory Authority FINMA ("**FINMA**") and investors do not benefit from the specific investor protection provided under the CISA.

FINAL TERMS



BARCLAYS BANK PLC

(Incorporated with limited liability in England and Wales)

Legal Entity Identifier (LEI): G5GSEF7VJP5I7OUK5573

EUR 30,000,000 European Barrier Autocallable Securities due March 2028 under the Global Structured Securities Programme (the "Tranche 1 Securities")
Issue Price: 100.00 per cent

This document constitutes the final terms of the Securities (the "**Final Terms**") described herein for the purposes of Article 8 of Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**") and is prepared in connection with the Global Structured Securities Programme established by Barclays Bank PLC (the "**Issuer**"). These Final Terms complete and should be read in conjunction with GSSP Base Prospectus 9 which constitutes a base prospectus drawn up as separate documents (including the Registration Document dated 1 June 2022 (as supplemented on 24 August 2022 and 7 October 2022), and the Securities Note relating to the GSSP Base Prospectus 9 dated 30 June 2022 (as supplemented on 19 August 2022, 12 December 2022 and 20 December 2022)) for the purposes of Article 8(6) of the EU Prospectus Regulation (the "**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 and the Base Prospectus. A summary of the individual issue of the Securities is annexed to these Final Terms.

The Securities are not intended to qualify as eligible debt securities for purposes of the minimum requirement for own funds and eligible liabilities ("**MREL**") as set out under the Bank Recovery and Resolution Directive (EU) 2014/59, as amended.

The Base Prospectus, and any supplements thereto, are available for viewing at <https://home.barclays/investor-relations/structured-securities-prospectuses> and during normal business hours at the registered office of the Issuer and the specified office of the Issue and Paying Agent for the time being in London, and copies may be obtained from such office.

The Registration Document and the supplements thereto are available for viewing at: <https://home.barclays/investor-relations/structured-securities-prospectuses/#registrationdocument> and <https://home.barclays/investor-relations/structured-securities-prospectuses/#registrationdocumentsupplement>.

Words and expressions defined in the Base Prospectus and not defined in the Final Terms shall bear the same meanings when used herein.

BARCLAYS

Final Terms dated 28 March 2023

PART A – CONTRACTUAL TERMS

Provisions relating to the Securities

| | | |
|----|--|--|
| 1 | (a) Series: | NX00356858 |
| | (b) Tranche: | 1 |
| 2 | Currencies: | |
| | (a) Issue Currency: | Euro (“EUR”) |
| | (b) Settlement Currency: | Euro (“EUR”) |
| 3 | Securities: | Notes |
| 4 | Notes: | Applicable |
| | (a) Aggregate Nominal Amount as at the Issue Date: | |
| | (i) Tranche: | EUR 30,000,000 |
| | (ii) Series: | EUR 30,000,000 |
| | (b) Specified Denomination: | EUR 1,000 |
| | (c) Minimum Tradable Amount: | EUR 1,000 (and EUR 1,000 thereafter) |
| 5 | Certificates: | Not Applicable |
| 6 | Calculation Amount: | EUR 1,000 per Security |
| 7 | Issue Price: | 100.00 per cent of the Aggregate Nominal Amount The Issue Price includes a fee payable by the Issuer to the Authorised Offeror which will be no more than 0.09% per annum of the Issue Price. Investors in the Securities intending to invest through an intermediary (including by way of introducing broker) should request details of any such commission or fee payment from such intermediary before making any purchase hereof. |
| 8 | Issue Date: | 28 March 2023 |
| 9 | Scheduled Settlement Date: | 28 March 2028, subject to adjustment in accordance with the Business Day Convention |
| 10 | Type of Security: | Equity Index Linked Securities |
| 11 | Underlying Performance Type _(Interest) : | Single Asset |
| 12 | Underlying Performance Type _(Autocall) : | Single Asset |
| 13 | Underlying Performance Type _(Settlement) : | For the purpose of determination of the Final Performance: Single Asset |
| 14 | Downside Underlying Performance Type _(Settlement) : | Not Applicable |

Provisions relating to interest (if any) payable

| | | |
|----|---|--|
| 15 | Interest Type: General Condition 9 (<i>Interest</i>) | In respect of each Interest Valuation Date, Phoenix with memory |
| | (a) Interest Payment Dates: | Each of the dates set out in Table 1 below in the column entitled 'Interest Payment Date', subject to adjustment in accordance with the Business Day Convention. |
| | (b) Interest Valuation Dates: | Each of the dates set out in Table 1 below in the column entitled 'Interest Valuation Date'. |

Table 1

| Interest Valuation Dates | Interest Barrier Percentages | Interest Payment Dates | Fixed Interest Rates |
|--------------------------|------------------------------|------------------------|----------------------|
| 14 June 2023 | 70.00% | 28 June 2023 | 2.1500% |
| 14 September 2023 | 70.00% | 28 September 2023 | 2.1500% |

| | | | |
|-------------------|--------|-------------------|---------|
| 14 December 2023 | 70.00% | 2 January 2024 | 2.1500% |
| 14 March 2024 | 70.00% | 28 March 2024 | 2.1500% |
| 14 June 2024 | 70.00% | 28 June 2024 | 2.1500% |
| 16 September 2024 | 70.00% | 30 September 2024 | 2.1500% |
| 16 December 2024 | 70.00% | 2 January 2025 | 2.1500% |
| 14 March 2025 | 70.00% | 28 March 2025 | 2.1500% |
| 16 June 2025 | 70.00% | 30 June 2025 | 2.1500% |
| 15 September 2025 | 70.00% | 29 September 2025 | 2.1500% |
| 15 December 2025 | 70.00% | 31 December 2025 | 2.1500% |
| 16 March 2026 | 70.00% | 30 March 2026 | 2.1500% |
| 15 June 2026 | 70.00% | 29 June 2026 | 2.1500% |
| 14 September 2026 | 70.00% | 28 September 2026 | 2.1500% |
| 14 December 2026 | 70.00% | 29 December 2026 | 2.1500% |
| 15 March 2027 | 70.00% | 31 March 2027 | 2.1500% |
| 14 June 2027 | 70.00% | 28 June 2027 | 2.1500% |
| 14 September 2027 | 70.00% | 28 September 2027 | 2.1500% |
| 14 December 2027 | 70.00% | 28 December 2027 | 2.1500% |
| 14 March 2028 | 70.00% | 28 March 2028 | 2.1500% |

- (c) (i) Fixed Interest Type: Not Applicable
(ii) Fixed Interest Rate: Not Applicable
(d) Information relating to the Floating Rate: Not Applicable
(e) Fixing Business Day: Not Applicable
(f) Interest Barrier Percentages: Each of the percentages set out in Table 1 above in the column entitled 'Interest Barrier Percentage'.
(g) Fixed Interest Rates: Each of the percentages set out in Table 1 above in the column entitled 'Fixed Interest Rate'.

Provisions relating to Automatic Settlement (Autocall)

- 16 Automatic Settlement (Autocall): Applicable
General Condition 10 (*Automatic Settlement (Autocall)*)
- (a) Autocall Observation Type: Discrete
(b) Autocall Barrier Percentages: Each of the percentages set out in Table 2 below in the column entitled 'Autocall Barrier Percentage'.
(c) Autocall Settlement Percentages: Each of the percentages set out in Table 2 below in the column entitled 'Autocall Settlement Percentage'.
(d) Autocall Valuation Dates: Each date set out in Table 2 below in the column entitled 'Autocall Valuation Date'.
(e) Autocall Settlement Dates: Each date set out in Table 2 below in the column entitled 'Autocall Settlement Date', subject to adjustment in accordance with the Business Day Convention.
(f) Autocall Valuation Price: The Valuation Price of the Underlying Asset on the Autocall Valuation Date.
(i) Averaging-out: Not Applicable
(ii) Min Lookback-out: Not Applicable
(iii) Max Lookback-out: Not Applicable
(g) Autocall Reset Event: Not Applicable
(h) Worst-of Memorizer: Not Applicable

Table 2

| Autocall Valuation Dates: | Autocall Barrier Percentages: | Autocall Settlement Percentages: | Autocall Settlement Dates: |
|----------------------------------|--------------------------------------|---|-----------------------------------|
| 14 March 2024 | 100.00% | 100.00% | 28 March 2024 |

| | | | |
|-------------------|---------|---------|-------------------|
| 14 June 2024 | 100.00% | 100.00% | 28 June 2024 |
| 16 September 2024 | 100.00% | 100.00% | 30 September 2024 |
| 16 December 2024 | 100.00% | 100.00% | 2 January 2025 |
| 14 March 2025 | 100.00% | 100.00% | 28 March 2025 |
| 16 June 2025 | 100.00% | 100.00% | 30 June 2025 |
| 15 September 2025 | 100.00% | 100.00% | 29 September 2025 |
| 15 December 2025 | 100.00% | 100.00% | 31 December 2025 |
| 16 March 2026 | 100.00% | 100.00% | 30 March 2026 |
| 15 June 2026 | 100.00% | 100.00% | 29 June 2026 |
| 14 September 2026 | 100.00% | 100.00% | 28 September 2026 |
| 14 December 2026 | 100.00% | 100.00% | 29 December 2026 |
| 15 March 2027 | 100.00% | 100.00% | 31 March 2027 |
| 14 June 2027 | 100.00% | 100.00% | 28 June 2027 |
| 14 September 2027 | 100.00% | 100.00% | 28 September 2027 |
| 14 December 2027 | 100.00% | 100.00% | 28 December 2027 |

17 Optional Early Settlement Event: Not Applicable
General Condition 11 (*Optional Early Settlement Event*)

Provisions relating to Final Settlement

18 (a) Final Settlement Type: Capped
General Condition 12
(*Final Settlement*)

(b) Settlement Method: Cash

(c) Strike Price Percentage: 100.00 per cent
The Strike Price is 618.1300.

(d) Knock-in Barrier Type: European

(e) Knock-in Barrier Percentage: 60.00 per cent
The Knock-in Barrier Price is 370.8780.

(f) Downside: Not Applicable

Provisions relating to Drop Back

19 Drop Back Payout: General Condition 9.39 and General Condition 12.27 Not Applicable

Provisions relating to Nominal Call Event Settlement

20 Nominal Call Event Settlement: Not Applicable
General Condition 13
(*Nominal Call Event Settlement*)

Provisions relating to Instalment Notes

21 Instalment Notes: General Condition 15 Not Applicable
(*Settlement by Instalments*)

Provisions relating to the Underlying Asset(s)

22 Underlying Asset(s)_(Interest)/ Underlying Asset(s)_(Autocall Settlement)/ Underlying Asset(s)_(Final Settlement)/ Underlying Asset(s)_(Downside): STXE 600 Auto&Parts EUR (the "**Underlying Asset**")

(a) Initial Valuation Date: 14 March 2023

(b) Index: STXE 600 Auto&Parts EUR

(i) Exchange: Multi-exchange

(ii) Related Exchange: All Exchanges

(iii) Underlying Asset Currency: EUR

(iv) Bloomberg Screen: SXAP Index

(v) Refinitiv Screen: .SXAP

| | | |
|----|---|--|
| | (vi) Index Sponsor: | Stoxx Ltd. |
| | (vii) Weight: | Not Applicable |
| | (viii) Pre-nominated Index: | Not Applicable |
| 23 | (a) Initial Price _(Interest) : | 618.13, being the Valuation Price of the Underlying Asset on the Initial Valuation Date. |
| | (i) Averaging-in: | Not Applicable |
| | (ii) Min Lookback-in: | Not Applicable |
| | (iii) Max Lookback-in: | Not Applicable |
| | (b) Initial Price _(Settlement) : | 618.13, being the Valuation Price of the Underlying Asset on the Initial Valuation Date. |
| | (i) Averaging-in: | Not Applicable |
| | (ii) Min Lookback-in: | Not Applicable |
| | (iii) Max Lookback-in: | Not Applicable |
| | (c) Initial Valuation Date: | 14 March 2023 |
| 24 | (a) Final Valuation Price: | The Valuation Price of the Underlying Asset on the Final Valuation Date. |
| | (i) Averaging-out: | Not Applicable |
| | (ii) Min Lookback-out: | Not Applicable |
| | (iii) Max Lookback-out: | Not Applicable |
| | (b) Final Valuation Date: | 14 March 2028 |
| 25 | Interim Valuation Price: | Not Applicable |
| | <i>Provisions relating to the disruption events</i> | |
| 26 | Consequences of a Disrupted Day (in respect of an Averaging Date or Lookback Date): General Condition 18 (<i>Consequences of Disrupted Days</i>) | |
| | (a) Omission: | Not Applicable |
| | (b) Postponement: | Not Applicable |
| | (c) Modified Postponement: | Not Applicable |
| 27 | Consequences of a Disrupted Day (in respect of an Averaging Date or Lookback Date): General Condition 26 (<i>Adjustments to Valuation Dates and Reference Dates</i>) | |
| | (a) Omission: | Not Applicable |
| | (b) Postponement: | Not Applicable |
| | (c) Modified Postponement: | Not Applicable |
| 28 | Consequences of a Disrupted Day (in respect of an Averaging Date or Lookback Date): General Condition 38 (<i>Consequences upon a Reference Date becoming a Disrupted Day</i>) | |
| | (a) Omission: | Not Applicable |
| | (b) Postponement: | Not Applicable |
| | (c) Modified Postponement: | Not Applicable |
| 29 | Additional Disruption Events: General Condition 66.1 (<i>Definitions</i>) | |
| | (a) Change in Law: | Applicable as per General Condition 66.1 (<i>Definitions</i>) |
| | (b) Currency Disruption Event: | Applicable as per General Condition 66.1 (<i>Definitions</i>) |
| | (c) Hedging Disruption: | Applicable as per General Condition 66.1 (<i>Definitions</i>) |

| | | |
|---------------------------|---|---|
| (d) | Issuer Tax Event: | Applicable as per General Condition 66.1 (<i>Definitions</i>) |
| (e) | Extraordinary Market Disruption: | Applicable as per General Condition 66.1 (<i>Definitions</i>) |
| (f) | Increased Cost of Hedging: | Not Applicable as per General Condition 66.1 (<i>Definitions</i>) |
| (g) | Affected Jurisdiction Hedging Disruption: | Not Applicable as per General Condition 66.1 (<i>Definitions</i>) |
| (h) | Affected Jurisdiction Increased Cost of Hedging: | Not Applicable as per General Condition 66.1 (<i>Definitions</i>) |
| (i) | Increased Cost of Stock Borrow: | Not Applicable as per General Condition 66.1 (<i>Definitions</i>) |
| (j) | Loss of Stock Borrow: | Not Applicable as per General Condition 66.1 (<i>Definitions</i>) |
| (k) | Foreign Ownership Event: | Not Applicable as per General Condition 66.1 (<i>Definitions</i>) |
| (l) | Fund Disruption Event: | Not Applicable as per General Condition 66.1 (<i>Definitions</i>) |
| (m) | Fund Event: | Not Applicable |
| (n) | Potential Adjustment of Payment Event: | Not Applicable |
| (o) | Barclays Index Disruption: | Not Applicable |
| 30 | Early Cash Settlement Amount: | Market Value |
| 31 | Early Settlement Notice Period Number: | As specified in General Condition 66.1 (<i>Definitions</i>) |
| 32 | Substitution of Shares: | Not Applicable |
| 33 | Entitlement Substitution: | Not Applicable |
| 34 | FX Disruption Event: | Not Applicable |
| 35 | Disruption Fallbacks: General Condition 21 (<i>Consequences of FX Disruption Events (FX)</i>) | Not Applicable |
| 36 | Unwind Costs: | Applicable |
| 37 | Settlement Expenses: | Not Applicable |
| 38 | Local Jurisdiction Taxes and Expenses: | Not Applicable |
| 39 | Consequences of a Fund Event: General Condition 28 (<i>Consequences of a Fund Event</i>) | Not Applicable |
| General provisions | | |
| 40 | Form of Securities: | Global Bearer Securities: Permanent Global Security TEFRA: Not Applicable |
| 41 | Trade Date: | 14 March 2023 |
| 42 | 871(m) Securities: | The Issuer has determined that the Securities (without regard to any other transactions) should not be subject to US withholding tax under Section 871(m) of the US Internal Revenue Code and regulations promulgated thereunder. |
| 43 | (i) Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| | (ii) Prohibition of Sales to UK Retail Investors: | Applicable – see the cover page of these Final Terms |
| | (iii) Prohibition of Sales to Swiss Retail Investors: | Applicable – see the cover page of these Final Terms |
| 44 | Business Day: | As defined in General Condition 66.1 |
| 45 | Business Day Convention: | Modified Following, subject to adjustment for Unscheduled Business Day Holiday. |
| 46 | Determination Agent: | Barclays Bank PLC |
| 47 | Registrar: | Not Applicable |

| | | |
|----|---|--|
| 48 | Transfer Agent: | Not Applicable |
| 49 | (a) Name of Manager: | Barclays Bank Ireland PLC |
| | (b) Date of underwriting agreement: | Not Applicable |
| | (c) Names and addresses of secondary trading intermediaries and main terms of commitment: | Not Applicable |
| 50 | Registration Agent: | Not Applicable |
| 51 | Governing Law: | English law |
| 52 | Relevant Benchmarks: | <p>Amounts payable under the Securities are calculated by reference to STXE 600 Auto&Parts EUR which is provided by Stoxx Ltd. (the "Administrator"). As at the date of this Final Terms, the Administrator appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority ("ESMA") pursuant to article 36 of Regulation (EU) 2016/1011 (as amended, the "EU Benchmarks Regulation").</p> |

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

- (a) Listing and Admission to Trading: Application has been made/ will be made by the Issuer (or on its behalf) for the Securities to be listed on the official list and admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from on or around the Issue Date.
- (b) Estimate of total expenses related to admission to trading: EUR 600 + EUR 350 per year
- (c) Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and a description of the main terms of their commitment: Not Applicable

RATINGS

- 2 Ratings: The Securities have not been individually rated.

3 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (a) Reasons for the offer: General funding
- (b) Use of proceeds: Not Applicable
- (c) Estimated net proceeds: Not Applicable
- (d) Estimated total expenses: Not Applicable

4 YIELD

Not Applicable

5 PAST AND FUTURE PERFORMANCE OF UNDERLYING ASSET(S), AND OTHER INFORMATION CONCERNING THE UNDERLYING ASSET(S)

Details of the past and future performance and volatility of the Underlying Asset(s) may be obtained from:
Bloomberg Screen: SXAP Index
Refinitiv Screen Page: .SXAP
Index Disclaimer: See Schedule hereto

6 POST ISSUANCE INFORMATION

The Issuer will not provide any post-issuance information with respect to the Underlying Asset, unless required to do so by applicable law or regulation.

7 OPERATIONAL INFORMATION

- (a) ISIN: XS2485432723
- (b) Common Code: 248543272
- (c) Relevant Clearing System(s): Euroclear, Clearstream
- (d) Delivery: Delivery free of payment
- (e) Green Structured Securities: No
- (f) Green Index Linked Securities: No

INDEX DISCLAIMER

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SUMMARY

INTRODUCTION AND WARNINGS

The Summary should be read as an introduction to the Prospectus. Any decision to invest in the Securities should be based on consideration of the Prospectus as a whole by the investor. In certain circumstances, the investor could lose all or part of the invested capital. Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the national law, have to bear the costs of translating the Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the Summary, including any translation thereof, but only where the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus or it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in the Securities.

You are about to purchase a product that is not simple and may be difficult to understand.

Securities: EUR 30,000,000 European Barrier Autocallable Securities due March 2028 pursuant to the Global Structured Securities Programme (ISIN: XS2485432723) (the "**Securities**").

The Issuer: The Issuer is Barclays Bank PLC. Its registered office is at 1 Churchill Place, London, E14 5HP, United Kingdom (telephone number: +44 (0)20 7116 1000) and its Legal Entity Identifier ("**LEI**") is G5GSEF7VJP517OUK5573.

The Authorised Offeror: Not Applicable

Competent authority: The Base Prospectus was approved on 30 June 2022 by the Central Bank of Ireland of New Wapping Street, North Wall Quay, Dublin 1, D01 F7X3, Ireland (telephone number: +353 (0)1 224 6000).

KEY INFORMATION OF THE ISSUER

Who is the Issuer of the Securities?

Domicile and legal form of the Issuer: Barclays Bank PLC (the "**Issuer**") is a public limited company registered in England and Wales under number 1026167. The liability of the members of the Issuer is limited. It has its registered and head office at 1 Churchill Place, London, E14 5HP, United Kingdom (telephone number +44 (0)20 7116 1000). The Legal Entity Identifier (LEI) of the Issuer is G5GSEF7VJP517OUK5573.

Principal activities of the Issuer: The Group's businesses include consumer banking and payments operations around the world, as well as a top-tier, full service, global corporate and investment bank. The Group comprises of Barclays PLC together with its subsidiaries, including the Issuer. The Issuer's principal activity is to offer products and services designed for larger corporate, wholesale and international banking clients.

The term the "**Group**" means Barclays PLC together with its subsidiaries and the term "**Barclays Bank Group**" means Barclays Bank PLC together with its subsidiaries.

Major shareholders of the Issuer: The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC. Barclays PLC is the ultimate holding company of the Group.

Identity of the key managing directors of the Issuer: The key managing directors of the Issuer are C.S. Venkatakrishnan (Chief Executive and Executive Director) and Anna Cross (Executive Director)*.

*subject to regulatory approval.

Identity of the statutory auditors of the Issuer: The statutory auditors of the Issuer are KPMG LLP ("**KPMG**"), chartered accountants and registered auditors (a member of the Institute of Chartered Accountants in England and Wales), of 15 Canada Square, London E14 5GL, United Kingdom.

What is the key financial information regarding the Issuer?

The Issuer has derived the selected consolidated financial information included in the table below for the years ended 31 December 2021 and 31 December 2020 from the annual consolidated financial statements of the Issuer for the years ended 31 December 2021 and 2020 (the "**Financial Statements**"), which have each been audited with an unmodified opinion provided by KPMG. The selected financial information included in the table below for the six months ended 30 June 2022 and 30 June 2021 was derived from the unaudited condensed consolidated interim financial statements of the Issuer in respect of the six months ended 30 June 2022 (the "**Interim Results Announcement**"). Certain of the comparative financial metrics included in the table below for the six months ended 30 June 2021 were restated in the Interim Results Announcement.

Consolidated Income Statement

| | As at 30 June (unaudited) | | As at 31 December | |
|--------------------------------------|---------------------------|-------|-------------------|---------|
| | 2022 | 2021 | 2021 | 2020 |
| | (£m) | | (£m) | |
| Net interest income | 2,233 | 1,523 | 3,073 | 3,160 |
| Net fee and commission income | 2,839 | 3,200 | 6,587 | 5,659 |
| Credit impairment releases/(charges) | (293) | 288 | 277 | (3,377) |
| Net trading income | 5,026 | 3,467 | 5,788 | 7,076 |
| Profit before tax | 2,605 | 3,334 | 5,418 | 3,075 |
| Profit/(loss) after tax | 2,129 | 2,723 | 4,588 | 2,451 |

Consolidated Balance Sheet

| | As at 30 June (unaudited) | As at 31 December | |
|--------------------------------------|------------------------------|-------------------|-----------|
| | 2022 | 2021 | 2020 |
| | (£m) | (£m) | |
| Total assets | 1,272,745 | 1,061,778 | 1,059,731 |
| Debt securities in issue | 68,656 | 48,388 | 29,423 |
| Subordinated liabilities | 32,241 | 32,185 | 32,005 |
| Loans and advances at amortised cost | 180,098 | 145,259 | 134,267 |
| Deposits at amortised cost | 311,465 | 262,828 | 244,696 |
| Total equity | 58,916 | 56,317 | 53,710 |

Certain Ratios from the Financial Statements

| | As at 30 June (unaudited) | As at 31 December | |
|------------------------------|------------------------------|-------------------|------|
| | 2022 | 2021 | 2020 |
| | (%) | (%) | |
| Common Equity Tier 1 capital | 12.8 | 12.9 | 14.2 |
| Total regulatory capital | 18.7 | 20.5 | 21.0 |
| CRR leverage ratio | 4.6 | 3.7 | 3.9 |

What are the key risks that are specific to the Issuer?

The Barclays Bank Group has identified a broad range of risks to which its businesses are exposed. Material risks are those to which senior management pay particular attention and which could cause the delivery of the Barclays Bank Group's strategy, results of operations, financial condition and/or prospects to differ materially from expectations. Emerging risks are those which have unknown components, the impact of which could crystallise over a longer time period. In addition, certain other factors beyond the Barclays Bank Group's control, including escalation of terrorism or global conflicts, natural disasters, pandemics and similar events, although not detailed below, could have a similar impact on the Barclays Bank Group.

- **Material existing and emerging risks potentially impacting more than one principal risk:** In addition to material and emerging risks impacting the principal risks set out below, there are also material existing and emerging risks that potentially impact more than one of these principal risks. These risks are: (i) the impact of COVID-19; (ii) potentially unfavourable global and local economic and market conditions, as well as geopolitical developments; (iii) the impact of interest rate changes on the Barclays Bank Group's profitability; (iv) the competitive environments of the banking and financial services industry; (v) the regulatory change agenda and impact on business model; (vi) the impact of benchmark interest rate reforms on the Barclays Bank Group; (vii) Change delivery and execution risks, (viii) internal control over financial reporting and (ix) over-issuance of US securities under Barclays Bank PLC US Shelf registration statements.
- **Credit and Market risks:** Credit risk is the risk of loss to the Barclays Bank Group from the failure of clients, customers or counterparties, to fully honour their obligations to members of the Barclays Bank Group. The Barclays Bank Group is subject to risks arising from changes in credit quality and recovery rates of loans and advances due from borrowers and counterparties in any specific portfolio. Market risk is the risk of loss arising from potential adverse change in the value of the Barclays Bank Group's assets and liabilities from fluctuation in market variables.
- **Treasury and capital risk and the risk that the Issuer and the Barclays Bank Group are subject to substantial resolution powers:** There are three primary types of treasury and capital risk faced by the Barclays Bank Group which are (1) liquidity risk – the risk that the Barclays Bank Group is unable to meet its contractual or contingent obligations or that it does not have the appropriate amount of stable funding and liquidity to support its assets, which may also be impacted by credit rating changes; (2) capital risk – the risk that the Barclays Bank Group has an insufficient level or composition of capital; and (3) interest rate risk in the banking book – the risk that the Barclays Bank Group is exposed to capital or income volatility because of a mismatch between the interest rate exposures of its (non-traded) assets and liabilities. Under the Banking Act 2009, substantial powers are granted to the Bank of England (or, in certain circumstances, HM Treasury), in consultation with the United Kingdom Prudential Regulation Authority, the UK Financial Conduct Authority and HM Treasury, as appropriate as part of a special resolution regime. These powers enable the Bank of England (or any successor or replacement thereto and/or such other authority in the United Kingdom with the ability to exercise the UK Bail-in Power) (the "Resolution Authority") to implement various resolution measures and stabilisation options (including, but not limited to, the bail-in tool) with respect to a UK bank or investment firm and certain of its affiliates (as at the date of the Registration Document, including the Issuer) in circumstances in which the Resolution Authority is satisfied that the relevant resolution conditions are met.
- **Operational and model risks:** Operational risk is the risk of loss to the Barclays Bank Group from inadequate or failed processes or systems, human factors or due to external events where the root cause is not due to credit or market risks. Model risk is the risk of potential adverse consequences from financial assessments or decisions based on incorrect or misused model outputs and reports.
- **Conduct, reputation and legal risks and legal, competition and regulatory matters:** Conduct risk is the risk of poor outcomes for, or harm to customers, clients and markets, arising from the delivery of the Barclays Bank Group's products and services. Reputation risk is the risk that an action, transaction, investment, event, decision or business relationship will reduce trust in the Barclays Bank Group's integrity and competence. The Barclays Bank Group conducts activities in a highly regulated global market which exposes it and its employees to legal risk arising from (i) the multitude of laws and regulations that apply to the businesses it operates, which are highly dynamic, may vary between jurisdictions and/or conflict, and are often unclear in their application to particular circumstances especially in new and emerging areas; and (ii) the diversified and evolving nature of the Barclays Bank Group's businesses and business practices. In each case, this exposes the Barclays Bank Group and its employees to the risk of loss or the imposition of penalties, damages or fines from the failure of members of the Barclays Bank Group to meet their respective legal obligations, including legal or contractual requirements. Legal risk may arise in relation to any number of the material existing and emerging risks summarised above.
- **Climate risk:** Climate risk is the impact on financial and operational risks arising from climate change through physical risks, risks associated with transitioning to a lower carbon economy and connected risks arising as a result of second order impacts of these two drivers on portfolios.

KEY INFORMATION OF THE SECURITIES

What are the main features of the Securities?

Type and class of Securities being issued and admitted to trading, including security identification numbers

The Securities will be in the form of notes and will be uniquely identified by: Series number: NX00356858; Tranche number: 1; ISIN: XS2485432723; Common Code: 248543272.

The Securities will be cleared and settled through Euroclear Bank S.A./N.V. and/or Clearstream Banking, *société anonyme*.

Currency, specified denomination, issue size and term of the Securities

The Securities will be issued in EUR (the "**Issue Currency**") and settled in the same currency (the "**Settlement Currency**"). The Securities are tradable in nominal and the specified denomination per Security is EUR 1,000. The issue size is EUR 30,000,000. The issue price is 100.00% of the Specified Denomination.

The issue date is 28 March 2023 (the "**Issue Date**"). Subject to early termination, the Securities are scheduled to redeem on 28 March 2028 (the "**Scheduled Settlement Date**").

Rights attached to the Securities

Potential return: The Securities will give each holder of Securities the right to receive potential return on the Securities, together with certain ancillary rights such as the right to receive notice of certain determinations and events and the right to vote on some (but not all) amendments to the terms and conditions of the Securities. The potential return will be in the forms of: (i) one or more Interest Amounts, (ii) an Autocall Cash Settlement Amount, and/or (iii) a Final Cash Settlement Amount, provided that if the Securities are early terminated, the potential return may be in the form of an Early Cash Settlement Amount instead.

Taxation: All payments in respect of the Securities shall be made without withholding or deduction for or on account of any UK taxes unless such withholding or deduction is required by law. In the event that any such withholding or deduction is required by law, the Issuer will, save in limited circumstances, be required to pay additional amounts to cover the amounts so withheld or deducted.

Events of default: If the Issuer fails to make any payment due under the Securities or breaches any other term and condition of the Securities in a way that is materially prejudicial to the interests of the holders (and such failure is not remedied within 30 days, or, in the case of interest, 14 days), or the Issuer is subject to a winding-up order, then (subject, in the case of interest, to the Issuer being prevented from payment for a mandatory provision of law) the Securities will become immediately due and payable, upon notice being given by the holder.

Limitations on rights:

Early redemption following certain disruption events or due to unlawfulness or impracticability: The Issuer may redeem the Securities prior to their Scheduled Settlement Date following the occurrence of certain disruption events or extraordinary events concerning the Issuer, its hedging arrangements, the Underlying Asset(s), taxation or the relevant currency of the Securities, or if it determines that an unlawfulness or impracticability event has occurred. In such case, investors will receive an "**Early Cash Settlement Amount**" equal to the fair market value of the Securities prior to their redemption.

Certain additional limitations:

- Notwithstanding that the Securities are linked to the performance of the Underlying Asset(s), holders do not have any rights in respect of the Underlying Asset(s).
- The terms and conditions of the Securities permit the Issuer and the Determination Agent (as the case may be), on the occurrence of certain events and in certain circumstances, without the holders' consent, to make adjustments to the terms and conditions of the Securities, to redeem the Securities prior to maturity, to monetise the securities, to postpone valuation of the Underlying Asset(s) or scheduled payments under the Securities, to change the currency in which the securities are denominated, to substitute the Underlying Asset(s), to substitute the Issuer with another permitted entity subject to certain conditions, and to take certain other actions with regard to the Securities and the Underlying Asset(s).
- The Securities contain provisions for calling meetings of holders to consider matters affecting their interests generally and 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.

Governing law

The Securities will be governed by English Law and the rights thereunder will be construed accordingly.

Description of the calculation of potential return on the Securities

Underlying Assets: The return on and value of the Securities is dependent on the performance of the following Underlying Asset(s):

| Underlying Assets ^(Interest) / Underlying Assets ^(Autocall Settlement) / Underlying Assets ^(Final Settlement) | Type | Initial Price | Initial Valuation Date |
|--|-------|--|------------------------|
| STXE 600 Auto&Parts EUR | Index | 618.13, being the Valuation Price of the Underlying Asset on the Initial Valuation Date. | 14 March 2023 |

For the purposes of determining an Interest Amount, Underlying Assets shall mean the Underlying Assets^(Interest), for the purposes of determining Automatic Settlement (Autocall) Event, Underlying Assets shall mean the Underlying Assets^(Autocall Settlement), for the purposes of determining the Final Cash Settlement Amount, Underlying Assets shall mean the Underlying Assets^(Final Settlement).

Calculation Amount: Calculations in respect of amounts payable under the Securities are made by reference to the "**Calculation Amount**", being EUR 1,000 per Security.

Determination Agent: Barclays Bank PLC will be appointed to make calculations and determinations with respect to the Securities.

A – Interest

Each Security will only pay interest in respect of an Interest Valuation Date if the closing level of the Underlying Asset on such Interest Valuation Date is greater than or equal to its corresponding Interest Barrier. If this occurs, the amount of interest payable with respect to that Interest Valuation Date is calculated by adding the sum of (1) and (2) below:

- (1) the Fixed Interest Rate multiplied by EUR 1,000; and
- (2) the number of previous Interest Valuation Dates in respect of which no interest was payable (since the last time interest was payable) multiplied by the Fixed Interest Rate multiplied by EUR 1,000.

Interest will be payable on the corresponding Interest Payment Date set out in the table below. Each Interest Valuation Date and Interest Barrier(s) is as follows:

| Interest Valuation Date(s) | Interest Payment Date(s) | Interest Barrier(s) | Fixed Interest Rate |
|----------------------------|--------------------------|-----------------------------|---------------------|
| 14 June 2023 | 28 June 2023 | 70.00% of the Initial Price | 2.1500% |
| 14 September 2023 | 28 September 2023 | 70.00% of the Initial Price | 2.1500% |

| | | | |
|-------------------|-------------------|-----------------------------|---------|
| 14 December 2023 | 2 January 2024 | 70.00% of the Initial Price | 2.1500% |
| 14 March 2024 | 28 March 2024 | 70.00% of the Initial Price | 2.1500% |
| 14 June 2024 | 28 June 2024 | 70.00% of the Initial Price | 2.1500% |
| 16 September 2024 | 30 September 2024 | 70.00% of the Initial Price | 2.1500% |
| 16 December 2024 | 2 January 2025 | 70.00% of the Initial Price | 2.1500% |
| 14 March 2025 | 28 March 2025 | 70.00% of the Initial Price | 2.1500% |
| 16 June 2025 | 30 June 2025 | 70.00% of the Initial Price | 2.1500% |
| 15 September 2025 | 29 September 2025 | 70.00% of the Initial Price | 2.1500% |
| 15 December 2025 | 31 December 2025 | 70.00% of the Initial Price | 2.1500% |
| 16 March 2026 | 30 March 2026 | 70.00% of the Initial Price | 2.1500% |
| 15 June 2026 | 29 June 2026 | 70.00% of the Initial Price | 2.1500% |
| 14 September 2026 | 28 September 2026 | 70.00% of the Initial Price | 2.1500% |
| 14 December 2026 | 29 December 2026 | 70.00% of the Initial Price | 2.1500% |
| 15 March 2027 | 31 March 2027 | 70.00% of the Initial Price | 2.1500% |
| 14 June 2027 | 28 June 2027 | 70.00% of the Initial Price | 2.1500% |
| 14 September 2027 | 28 September 2027 | 70.00% of the Initial Price | 2.1500% |
| 14 December 2027 | 28 December 2027 | 70.00% of the Initial Price | 2.1500% |
| 14 March 2028 | 28 March 2028 | 70.00% of the Initial Price | 2.1500% |

B – Automatic Settlement (Autocall)

The Securities will automatically redeem if the closing level of the Underlying Asset divided by the Initial Price is at or above its corresponding Autocall Barrier Percentage in respect of any Autocall Valuation Date. If this occurs, you will receive an Autocall Cash Settlement Amount equal to the Calculation Amount multiplied by 100% payable on the Autocall Settlement Date corresponding to such Autocall Valuation Date. The relevant Autocall Settlement Date may be postponed following the postponement of an Autocall Valuation Date due to a disruption event.

| Autocall Valuation Date(s) | Autocall Settlement Date(s) | Autocall Barrier Percentage(s) |
|----------------------------|-----------------------------|--------------------------------|
| 14 March 2024 | 28 March 2024 | 100.00% |
| 14 June 2024 | 28 June 2024 | 100.00% |
| 16 September 2024 | 30 September 2024 | 100.00% |
| 16 December 2024 | 2 January 2025 | 100.00% |
| 14 March 2025 | 28 March 2025 | 100.00% |
| 16 June 2025 | 30 June 2025 | 100.00% |
| 15 September 2025 | 29 September 2025 | 100.00% |
| 15 December 2025 | 31 December 2025 | 100.00% |
| 16 March 2026 | 30 March 2026 | 100.00% |
| 15 June 2026 | 29 June 2026 | 100.00% |
| 14 September 2026 | 28 September 2026 | 100.00% |
| 14 December 2026 | 29 December 2026 | 100.00% |
| 15 March 2027 | 31 March 2027 | 100.00% |
| 14 June 2027 | 28 June 2027 | 100.00% |
| 14 September 2027 | 28 September 2027 | 100.00% |
| 14 December 2027 | 28 December 2027 | 100.00% |

C – Final Settlement

If the Securities have not otherwise redeemed, each Security will be redeemed on the Scheduled Settlement Date by payment of the Final Cash Settlement Amount. The Scheduled Settlement Date may be postponed following the postponement of the Final Valuation Date due to a disruption event.

The Final Cash Settlement Amount is calculated as follows:

- (i) if the Final Performance is greater than or equal to the Knock-in Barrier Percentage (being 60.00%), 100% multiplied by the Calculation Amount;
- (ii) otherwise, an amount calculated by dividing the Final Performance by the Strike Price Percentage (being 100.00%) and multiplying the result by the Calculation Amount.

Where:

"Final Performance" means the Final Valuation Price divided by the Initial Price_(Settlement).

"Final Valuation Date" means 14 March 2028, subject to adjustment.

"Final Valuation Price" means, in respect of the Underlying Asset, the closing level in respect of the Underlying Asset on the Final Valuation Date.

Status of the Securities

The Securities are direct, unsubordinated and unsecured obligations of the Issuer and rank equally among themselves.

Description of restrictions on free transferability of the Securities

The Securities are offered and sold outside the United States to non-U.S. persons in reliance on Regulation S under 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.

Where will the Securities be traded?

Application is expected to be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the regulated market of the Luxembourg Stock Exchange.

What are the key risks that are specific to the Securities?

The Securities are subject to the following key risks:

- **You may lose some or all of your investment in the Securities:** Investor are exposed to the credit risk of Barclays bank PLC. As the securities do not constitute a deposit and are not insured or guaranteed by any government or agency or under the UK Government credit guarantee scheme, all payment or deliveries to be made by Barclays Bank PLC as Issuer under the Securities are subject to its financial position and its ability to meet its obligation. The Securities constitute unsubordinated and unsecured obligation of the Issuer and rank *pari passu* with each and all other current and future unsubordinated and unsecured obligations of the Issuer. The terms of the Securities do not provide for a scheduled minimum payment at maturity and as such, depending on the performance of the Underlying Asset(s), you may lose some or all of your investment. You may also lose some or all of your investment if: (a) you sell your Securities before their scheduled maturity or expiry; (b) your Securities are early redeemed in certain extraordinary circumstances; or (c) the terms and conditions of your Securities are adjusted such that the amount payable or property deliverable to you is less than your initial investment.
- **There are risks associated with the valuation, liquidity and offering of the Securities:** The market value of your Securities may be lower than the issue price since the issue price may take into account the Issuer's and/or distributor's profit margin and costs in addition to the fair market value of the Securities. The market value of your Securities may be affected by the volatility, level, value or price of the Underlying Asset(s) at the relevant time, changes in interest rates, the Issuer's financial condition and credit ratings, the supply of and demand for the Securities, the time remaining until the maturity or expiry of the Securities and other factors. The price, if any, at which you will be able to sell your Securities prior to maturity may be substantially less than the amount you originally invested. Your Securities may not have an active trading market and the Issuer may not be under any obligation to make a market or repurchase the Securities prior to redemption.
- **You are subject to risks associated with the determination of amount payable under the Securities:**

The Interest Amount is conditional on the performance of Underlying Asset(s) and may be zero where the performance criteria are not met. In such case the Interest Amount may be deferred to the next interest payment that may be made, but you will not be paid any amount to compensate for such deferral and it is possible that you will not receive any interest at all over the lifetime of the Securities.

The Final Cash Settlement Amount is based on the performance of the Underlying Asset(s) as at the final valuation date only (rather than in respect of multiple periods throughout the term of the Securities). This means you may not benefit from any movement in level of the Underlying Asset(s) during the term of the Securities that is not maintained in the final performance as at the final valuation date.

As the Final Cash Settlement Amount is subject to a cap, the value of or return on your Securities may be significantly less than if you had purchased the Underlying Asset(s) directly.

The calculation of amount payable depends on the level, value or price of the Underlying Asset(s) reaching or crossing a 'barrier' during a specified period or specified dates during the term of the Securities. This means you may receive less (or, in certain cases, more) if the level, value or price of the Underlying Asset(s) crosses or reaches (as applicable) a barrier, than if it comes close to the barrier but does not reach or cross it (as applicable), and in certain cases you might receive no interest or coupon payments and/or could lose some or all of your investment.
- **Your Securities are subject to adjustments and early redemption:** Pursuant to the terms and conditions of the Securities, following the occurrence of certain disruption events or extraordinary events concerning the Issuer, its hedging arrangements, the Underlying Asset(s), taxation or the relevant currency of the Securities, the Determination Agent or the Issuer may take a number of remedial actions, including estimating the level of the Underlying Asset(s), substituting the Underlying Asset(s), and making adjustments to the terms and conditions of the Securities. Any of such remedial action may change the economic characteristics of the Securities and have a material adverse effect on the value of and return on the Securities. If no remedial action can be taken, or it is determined that an unlawfulness or impracticability event has occurred, the Issuer may early redeem the Securities by payment of an Early Cash Settlement Amount. If early redemption occurs, you may lose some or all of your investment because the Early Cash Settlement Amount may be lower than the price at which you purchase the Securities, or may even be zero. You will also lose the opportunity to participate in any subsequent positive performance of the Underlying Asset(s) and be unable to realise any potential gains in the value of the Securities. You may not be able to reinvest the proceeds from an investment at a comparable return and/or with a comparable interest or coupon rate for a similar level of risk.
- **Your Securities are subject to foreign exchange risks:** Payment under the Securities will be made in a Settlement Currency which is different from the currency of the Underlying Asset(s) and/or may be different from your home currency. You will be exposed to the risk of foreign exchange rate fluctuations between the Settlement Currency and your home currency and/or the Issue Currency. These fluctuations may decrease the value of the Securities.
- **Risks relating to Underlying Asset(s) that are equity indices:** Equity indices are composed of a synthetic portfolio of shares and provide investment diversification opportunities, but will be subject to the risk of fluctuations in both equity prices and the value and volatility of the relevant equity index. The Securities are linked to equity indices, and as such may not participate in dividends or any other distributions paid on the shares which make up such indices. Accordingly, you may receive a lower return on the Securities than you would have received if you had invested directly in those shares. The index sponsor can add, delete or substitute the components of an equity index at its discretion, and may also alter the methodology used to calculate the level of such index. These events may have a detrimental impact on the level of that index, which in turn could have a negative impact on the value of and return on the Securities.
- **Taxation risks:** The levels and basis of taxation on the Securities and any reliefs for such taxation will depend on your individual circumstances and could change at any time over the life of the Securities. This could have adverse consequences for you and you should therefore consult your own tax advisers as to the tax consequences to you of transactions involving the Securities.
- **Potential conflicts of interest:** Conflicts of interest may exist where Barclays Bank PLC or its affiliate: (i) acts in multiple capacities with respect to the Securities (e.g. acting as issuer, manager and determination agent) (ii) enters into hedging transactions to cover the Issuer's exposure to the relevant cash amounts to be paid or assets to be delivered under the Securities as these fall due; and (iii) uses price contributions from its trading desks as a pricing source for an Underlying Asset. In light of such conflicts, the actions taken or determinations made by Barclays Bank PLC in relation to the Securities may not always be in the best interest of the holders. In addition to hedging transactions, Barclays Bank PLC may trade on the Underlying Asset(s) in the ordinary course of its business. Such trading could affect the market price of the Underlying Asset(s), which may in turn materially adversely affect the value and return on your Securities.

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

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

Terms and conditions of the offer

Not Applicable: the Securities have not been offered to the public.

Estimated total expenses of the issue and/or offer including expenses charged to investor by issuer/offeror

The estimated total expenses of the issue and/or offer are EUR 600 + EUR 350 per year.

The Issuer will not charge any expenses to holders in connection with any issue of Securities. Offerors may, however, charge expenses to holders. Such expenses (if any) will be determined by agreement between the offeror and the holders at the time of each issue.

Who is the offeror and/or the person asking for admission to trading?

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

Why is the Prospectus being produced?

Use and estimated net amount of proceeds

The net proceeds from each issue of Securities will be applied by the Issuer for its general corporate purposes, which include making a profit and/or hedging certain risks.

Underwriting agreement on a firm commitment basis

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

Description of any interest material to the issue/offer, including conflicting interests

The Manager may be paid fees in relation to the issue of Securities. Potential conflicts of interest may exist between the Issuer, determination agent, Manager or their affiliates (who may have interests in transactions in derivatives related to the Underlying Asset(s) which may, but are not intended to, adversely affect the market price, liquidity or value of the Securities) and holders.

The Manager will be paid aggregate commissions equal to 0.09% p.a. Any Manager and its affiliates may engage, and may in the future engage, in hedging transactions with respect to the Underlying Asset.