

## FINAL TERMS

**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 ("UK"). 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 UK has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the UK 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 Swiss Federal Act on Collective Investment Schemes ("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**

**USD 2,000,000 Securities due July 2025 pursuant to the Global Structured Securities Programme  
Issue Price: 100 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 EU Base Prospectus which constitutes a base prospectus drawn up as separate documents (including the Registration Document dated 16 March 2023 and the Securities Note relating to the GSSP EU Base Prospectus dated 13 April 2023), save in respect of the Terms and Conditions of the Securities which are extracted from the 2022 GSSP Base Prospectus 1B dated 25 August 2022 (the "2022 GSSP Base Prospectus 1B") and which are incorporated by reference into the Base Prospectus. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of this Final Terms and the Base Prospectus, save in respect of the Terms and Conditions of the

Securities which are extracted from the 2022 GSSP Base Prospectus 1B. A summary of the individual issue of the Securities is annexed to this Final Terms.

The Base Prospectus, any supplements to the Base Prospectus and the 2022 GSSP Base Prospectus 1B 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. Words and expressions defined in the 2022 GSSP Base Prospectus 1B and not defined in the Final Terms shall bear the same meanings when used herein.

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 25 July 2023**

## PART A – CONTRACTUAL TERMS

1. (a) Series number: NX00370314
  - (b) Tranche number: 1
  2. Currencies:
    - (a) Issue Currency: United States Dollar (“USD”)
    - (b) Settlement Currency: USD
  3. Exchange Rate: Not Applicable
  4. Securities:
    - (a) Aggregate Nominal Amount as at the Issue Date:
      - (a) Tranche: USD 2,000,000
      - (a) Series: USD 2,000,000
    - (b) Specified Denomination: USD 1,000
    - (c) Minimum Tradable Amount: USD 1,000 (and USD 1,000 thereafter)
  5. Issue Price: 100 per cent of the Specified Denomination  
The Issue Price includes a commission element payable by the Issuer to the Distributor which will be no more than 0.70% of the Issue Price and relates solely to the arrangement of the Securities by the Initial Authorised Offeror.
  6. Issue Date: 25 July 2023
  7. Interest Commencement Date: Issue Date
  8. Scheduled Redemption Date: 25 July 2025
  9. Calculation Amount: USD 1,000
- Provisions relating to interest (if any) payable**
10. Type of Interest: Floating Rate Interest
    - (a) Interest Payment Date(s): 25 January, 25 April, 25 July and 25 October in each year, subject to adjustment in accordance with the Business Day Convention
    - (b) Interest Period End Date(s): 25 January, 25 April, 25 July and 25 October in each year, subject to adjustment in accordance with the Business Day Convention
    - (c) Rolled up Interest: Not Applicable
    - Zero Floor per Period: Not Applicable
  11. Switch Option: Not Applicable
  12. Conversion Option: Not Applicable
  13. Fixing Date – Interest: Not Applicable
  14. Fixing Time – Interest: Not Applicable
  15. Fixed Rate Interest provisions: Not Applicable
  16. Floating Rate Interest provisions: Applicable
    - (a) Floating Rate Determination - Reference Rate:
      - Reference Rate: Compounded Daily SOFR (Non-Index Determination)
      - Compounding Method: Observation Period Shift
      - Designated Maturity: Not Applicable

– Offered Quotation:	Not Applicable
– Arithmetic Mean:	Not Applicable
– Interest Determination Date:	The last day of the Interest Calculation period
– Fixing Business Day:	As defined in General Condition 31.1
– Relevant Screen Page:	SOFR Administrator’s Website
– Relevant Time:	5:00 p.m. New York City time
– Observation Shift Days:	5 U.S. government securities business days
– Recommended Fallback Rate:	As defined in General Condition 31.1 in respect of Compounded Daily SOFR (Non-Index Determination)
(b) Floating Rate Determination – CMS Rate:	Not Applicable
(c) Cap Rate:	5.30%
(d) Curve Cap:	Not Applicable
(e) Floor Rate:	4.73%
(f) Participation:	100%
(g) Spread:	0.00%
(h) Day Count Fraction:	30/360
(i) Details of any short or long Interest Calculation Period:	Not Applicable
(j) Range Accrual:	Not Applicable
(k) Global Floor:	Not Applicable
17. Inverse Floating Rate Interest provisions:	Not Applicable
18. Inflation-Linked Interest provisions:	Not Applicable
19. Digital Interest Provisions:	Not Applicable
20. Spread-Linked Interest Provisions:	Not Applicable
21. Decompounded Floating Rate Interest provisions:	Not Applicable
22. Zero Coupon Provisions:	Not Applicable
<b>Provisions relating to redemption</b>	
23. (a) Optional Early Redemption:	Not Applicable
(b) Option Type:	Not Applicable
24. Call provisions	Not Applicable
25. Put provisions	Not Applicable
26. Final Redemption Type:	Bullet Redemption
27. Bullet Redemption provisions:	Applicable
Final Redemption Percentage:	100%
28. Inflation-Linked Redemption provisions:	Not Applicable
29. Early Cash Settlement Amount:	Market Value
Final Redemption Floor Unwind Costs:	Not Applicable
30. Fixing Date – Redemption:	Not Applicable
31. Fixing Time – Redemption:	Not Applicable
32. Change in Law:	Applicable
33. Currency Disruption Event:	Applicable
34. Issuer Tax Event:	Applicable
35. Extraordinary Market Disruption:	Applicable

36. Hedging Disruption:	Applicable
37. Increased Cost of Hedging:	Applicable
<b>Disruptions</b>	
38. Settlement Expenses:	Not Applicable
39. FX Disruption Fallbacks (General Condition ( <i>Consequences of FX Disruption Events</i> ):	Not Applicable
<b>General Provisions</b>	
40. Form of Securities:	Global Bearer Securities: Permanent Global Security TEFRA: Not Applicable
41. Trade Date:	11 July 2023
42. Taxation Gross Up:	Not Applicable
43. Prohibition of Sales to UK Retail Investors:	Applicable – see the cover page of these Final Terms
44. Prohibition of Sales to EEA Retail Investors:	Not Applicable
45. Prohibition of Swiss Retail Investors:	Applicable – see the cover page of these Final Terms
46. Early Redemption Notice Period Number:	10
47. Business Day:	New York, Euroclear and a Clearing System Business Day.
48. Business Day Convention:	Following
49. Determination Agent:	Barclays Bank PLC
50. Registrar:	Not Applicable
51. Transfer Agent:	Not Applicable
52. (a) Manager:	Barclays Bank Ireland
(b) Date of underwriting agreement:	Not Applicable
(c) Names and addresses of secondary trading intermediaries and main terms of commitment:	Not Applicable
53. Registration Agent:	Not Applicable
54. Governing law:	English law
55. Belgian Securities:	Not Applicable
56. Relevant Benchmarks:	Amounts payable under the Securities are calculated by reference to SOFR, which is provided by the New York Federal Reserve (the " <b>Administrator</b> "). As at the date of this Final Terms, the Administrator does not appear on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority (" <b>ESMA</b> ") pursuant to Article 36 of Regulation (EU) 2016/1011 (as amended, the " <b>EU Benchmarks Regulation</b> ").  As far as the Issuer is aware, the transitional provisions in Article 51 of the EU Benchmarks Regulation apply, such that the New York Federal Reserve is not currently required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).



## **PART B – OTHER INFORMATION**

### **1. LISTING AND ADMISSION TO TRADING**

- (a) Listing and Admission to Trading: Application 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 the Issue Date.
- (b) Estimate of total expenses related to admission to trading: EUR 600 plus EUR 350 per year during the lifetime of the Securities

### **2. RATINGS**

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

### **6. HISTORIC FLOATING RATES**

Details of historic Reference Rate can be obtained from the website of the rate administrator.

### **7. OPERATIONAL INFORMATION**

- (a) ISIN: XS2542271700
- (b) Common Code: 254227170
- (c) Relevant Clearing System(s): Clearstream  
Euroclear
- (d) Delivery: Delivery against payment.
- (e) Name and address of additional Paying Agent(s): Not Applicable
- (f) Green Structured Securities: No

## 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:** USD 2,000,000 Securities due July 2025 pursuant to the Global Structured Securities Programme (ISIN: XS2542271700) (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 G5GSEF7VJP5I7OUK5573

**The Authorised Offeror:** Not Applicable

**Competent authority:** The Base Prospectus was approved on 13 April 2023 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 ON 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 G5GSEF7VJP5I7OUK5573.

**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**" mean 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. Venkatakrisnan (Chief Executive and Executive Director) and Anna Cross (Executive Director).

**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 2022 and 31 December 2021 from the annual consolidated financial statements of the Issuer for the years ended 31 December 2022 and 2021 (the "**Financial Statements**"), which have each been audited with an unmodified opinion provided by KPMG.

#### Consolidated Income Statement

	As at 31 December	
	2022	2021
	(£m)	(£m)
Net interest income .....	5,398	3,073
Net fee and commission income .....	5,426	6,587
Credit impairment charges / (releases) .....	(933)	277
Net trading income.....	7,624	5,788
Profit before tax .....	4,867	5,418
Profit after tax .....	4,382	4,588

#### Consolidated Balance Sheet



	As at 31 December	
	2022	2021
	(£m)	
Total assets.....	1,203,537	1,061,778
Debt securities in issue.....	60,012	48,388
Subordinated liabilities .....	38,253	32,185
Loans and advances at amortised cost .....	182,507	145,259
Deposits at amortised cost .....	291,579	262,828
Total equity .....	58,953	56,317

#### Certain Ratios from the Financial Statements

	As at 31 December	
	2022	2021
	(%)	
Common Equity Tier 1 capital .....	12.7	12.9
Total regulatory capital .....	20.8	20.5
UK leverage ratio <sup>1</sup> .....	4.6	3.7

<sup>1</sup> Prior period comparatives are on a CRR leverage basis as Barclays Bank PLC solo-consolidated was not subject to the UK Leverage framework until 1 January 2022. Had the UK framework been applied as at 31 December 2021, the Barclays Bank PLC UK Leverage ratio would have been 4.1%.

#### 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 global conflicts, acts of terrorism, 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) potentially unfavourable global and local economic and market conditions, as well as geopolitical developments; (ii) the impact of COVID-19; (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; and (vii) change delivery and execution risks.
- 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.
- 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 for loans and advances due from borrowers and counterparties. 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 potential for adverse consequences from 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/or 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 may be 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 obligations, including legal, regulatory or contractual requirements. Legal risk may arise in relation to any number of the material existing and emerging risks summarised above.

## KEY INFORMATION ON THE SECURITIES

### What are the main features of the Securities?

#### *Type and class of Securities being offered and admitted to trading, including security identification numbers*

The Securities are in the form of notes and will be uniquely identified by: Series number: NX00370314; Tranche number: 1; ISIN: XS2542271700; Common Code: 254227170.

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

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

The Securities will be issued in United States Dollar ("USD") (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 USD 1,000. The issue size is USD 2,000,000 (the "**Aggregate Nominal Amount**"). The issue price is 100% of the Specified Denomination.

The issue date is 25 July 2023 (the "**Issue Date**"). Subject to early termination, the Securities are scheduled to redeem on 25 July 2025 (the "**Scheduled Redemption 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, and (ii) a Final Cash Settlement Amount, provided that if the Securities are early terminated, the potential return may be in the form of (i) 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 calendar days, or any interest has not been paid within 14 calendar days from the due date, 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 Redemption 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 postpone scheduled payments under the Securities, to change the currency in which the Securities are denominated, to substitute the Issuer with another permitted entity subject to certain conditions, and to take certain other actions with regard to the Securities.
- 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, Securities will be linked to the performance of one or more specified reference rates used to determine an interest rate. The underlying asset for the Securities is: the Compounded Daily SOFR (Non-Index Determination) reference rate (the "**Underlying Asset**").

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

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

#### A – Interest

Interest will be calculated in respect of the period from (and including) 25 July 2023 to (but excluding) the next succeeding Interest Period End Date and each successive period from (and including) an Interest Period End Date to (but excluding) the next succeeding Interest Period End Date, provided that if the Securities are to be redeemed prior to the Scheduled Redemption Date and prior to an Interest Period End Date then the final Interest Calculation Period shall end on (but exclude) the early redemption date (each such period, an "**Interest Calculation Period**").

Interest Period End Date	Interest Payment Date
25 January, 25 April, 25 July and 25 October of each year, adjusted in accordance with the following business day convention	25 January, 25 April, 25 July and 25 October of each year, adjusted in accordance with the following business day convention

During the term of the Securities, the Securities pay Floating Rate Interest.

**Floating Rate Interest.** The Interest Amount of each Security accrued over an Interest Calculation Period in respect of which "Floating Rate" interest is applicable shall be equal to the Calculation Amount multiplied by the relevant Rate of Interest and the Day Count Fraction. The "**Rate of Interest**" shall be equal to the product of the Floating Rate as determined on the relevant Interest Determination Date multiplied by the relevant Participation plus the relevant Spread. The Rate of Interest may not be less than the relevant Floor Rate and may not be greater than the relevant Cap Rate. The table below gives further details:

Interest Calculation Period	Interest Determination Date	Floating Rate	Participation	Floor Rate	Spread	Cap Rate	Day Count Fraction
The period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the next succeeding Interest Period End Date and each successive period beginning on (and including) an Interest Period End Date and ending on (but excluding) the next succeeding Interest Period End Date.	the day falling 5 U.S. government securities business days immediately preceding an Interest Payment Date	the annualised rate of return of a daily compound interest investment for a duration equal to the length of the interest calculation period and based on the SOFR which appears on SOFR Administrator's Website in respect of each U.S. government securities business day falling within the SOFR observation period from (and including) the day falling 5 U.S. government securities business days preceding the first day in the interest calculation period to (but excluding) the day falling 5 U.S. government securities business days preceding the last day of the interest calculation period or, if the Securities are to be redeemed prior to the Scheduled Settlement Date and prior to interest period end date, day falling 5 U.S. government securities business days immediately preceding the early redemption date.	100%	4.73%	0.00%	5.30%	30/360

#### B – Final Redemption

The Securities are scheduled to redeem on the Scheduled Redemption Date by payment of an amount in the Settlement Currency equal to the Calculation Amount multiplied by 100%.

#### **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:** Investors 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 payments 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 obligations. The Securities constitute unsubordinated and unsecured obligations of the Issuer and rank pari passu with each and all other current and future unsubordinated and unsecured obligations of the Issuer. Even though your Securities are repayable at par, you may lose up to the entire value of your investment if the Issuer fails or is otherwise unable to meet its payment or delivery obligations. You may also lose some or all of your investment if: (a) you sell your Securities before their scheduled maturity; (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 significantly 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 or level 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 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. The Issuer may withdraw the public offer at any time. In such case, where you have already paid or delivered subscription monies for the relevant Securities, you will be entitled to reimbursement of such amounts, but will not receive any remuneration that may have accrued in the period between their payment or delivery of subscription monies and the reimbursement of the Securities.
- **You are subject to risks associated with the determination of amount payable under the Securities:**

In order to receive the scheduled minimum amount at maturity, you must hold them until maturity. If the Securities are early redeemed, they may return less than the scheduled minimum amount, or even zero.

As the Interest Amount payable is subject to a pre-defined cap, your ability to participate in any positive change in the relevant Floating Rate(s) will be limited, no matter how much any such rate rises above the cap level over the life of the Securities.
- **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, substituting the Underlying Asset, 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 rate for a similar level of risk.
- **Settlement is subject to conditions and may be impossible in certain circumstances:** Payment of the amount payable to you will not take place until all conditions to settlement have been satisfied in full. No additional amounts will be payable to you by the Issuer because of any resulting delay or postponement. Certain settlement disruption events may occur which could restrict the Issuer's ability to make payments, and the date of settlement could be delayed accordingly.
- **Risks relating to floating interest rate:** The Interest Amount payable over the term of the Securities may vary and many extrinsic factors could affect the performance of the floating interest rate, which could fluctuate up or down. Fluctuations that have occurred in the past should not be taken as an indication of future performance. Further, the occurrence of a discontinuance and/or declared non-representativeness of the floating interest rate may lead to the replacement of such rate in accordance with the specified alternative methodologies (in which case, the economic characteristics of the Securities may change in a materially negative manner) or the early redemption of the Securities (in which case, the holders will lose all future interest payments).
- **Risks relating to risk-free rates:** The market continues to develop in relation to SONIA, SOFR, €STR and the other risk-free rates as principal reference rates as well as alternatives to the relevant interbank offered rates which they seek to replace. Such risk-free rates have little, if any, historical track record. They may differ from interbank offered rates in a number of material respects, including (without limitation) by being backwards-looking in most cases, calculated on a compounded or weighted average basis, risk-free overnight rates, whereas interbank offered rates are generally expressed on the basis of a forward-looking term and include a risk-element based on interbank lending. As an overnight rate based on a large volume of interbank transactions or as a rate based on transactions secured by central bank's treasury securities, a risk-free rate does not measure bank-specific credit risk and therefore is less likely to correlate with the unsecured short-term funding costs of banks. As a result, an established trading market for debt securities linked to the relevant risk-free rate may never develop or may not be very liquid.
- **The Underlying Asset(s) are 'benchmarks' for the purposes of the EU Benchmarks Regulation (Regulation (EU) 2016/1011, as amended):** Pursuant to the EU Benchmarks Regulation, an Underlying Asset may not be used in certain ways by an EU supervised entity after 31 December 2023 if its administrator does not obtain authorisation or registration (or, if a non-EU entity, does not satisfy the "equivalence" conditions and is not "recognised" pending an equivalence decision or is not "endorsed" by an EU supervised entity). If this happens, the Underlying Asset will be replaced by a pre-nominated substitute Underlying Asset, and the economic characters of the Securities may change in a materially negative manner a disruption event will occur and the Securities may be early redeemed. Further, the methodology or other terms of an Underlying Asset could be changed in order to comply with the requirements of the EU Benchmarks Regulation, and such changes could reduce or increase the rate or affect the volatility of the published rate of such Underlying Asset, which may in turn lead to adjustments to the terms of the Securities or early redemption.

- **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 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 offering and 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*

Not Applicable.

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

The Distributor 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 which may, but are not intended to, adversely affect the market price, liquidity or value of the Securities) and holders.

The Distributor will be paid aggregate commissions equal to no more than 0.70% of the Issue Price. Any Authorised Offeror and its affiliates may engage, and may in the future engage, in hedging transactions with respect to the Underlying Asset.