

## Final Terms



### BARCLAYS BANK PLC

*(Incorporated with limited liability in England and Wales)*

USD 10,000,000 Securities due March 2026 pursuant to the Global Structured Securities Programme  
(the "**Tranche 1 Securities**")

Issue Price: 100 per cent

This document constitutes the final terms of the Securities (the "**Final Terms**") described herein for the purposes of Article 5.4 of the Prospectus Directive and is prepared in connection with the Global Structured Securities Programme established by Barclays Bank PLC (the "**Issuer**"). This Final Terms is supplemental to and should be read in conjunction with the GSSP Base Prospectus 16 dated 12 July 2019, as supplemented on 3 September 2019, 24 October 2019 and 11 March 2020 (the "**Base Prospectus**"), which constitutes a base prospectus for the purposes of Directive 2003/71/EC (as amended or superseded from time to time, and/or as implemented, transposed, enacted or retained for the purposes of English law on or after "exit day" (as such term is defined in the European Union (Withdrawal) Act 2018 (as amended), such term referring to the date of the United Kingdom's departure from the European Union), the "**Prospectus Directive**"). 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. A summary of the individual issue of the Securities is annexed to this Final Terms. Words and expressions defined in the Base Prospectus and not defined in the Final Terms shall bear the same meanings when used herein. The Base Prospectus, and any supplements thereto, are available for viewing at <https://www.home.barclays/investor-relations/structured-incomp-investors/prospectus-and-documents/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.

## BARCLAYS

**Final Terms dated 25 March 2020**

## PART A – CONTRACTUAL TERMS

1. (a) Series number: NX000248548  
(b) Tranche number: 1
2. Currency: United States dollars (“USD”)
3. Securities:
  - (a) Aggregate Nominal Amount as at the Issue Date:
    - (i) Tranche: USD 10,000,000
    - (ii) Series: USD 10,000,000
  - (b) Specified Denomination: USD 1,000
  - (c) Minimum Tradable Amount: USD 90,000, and integral multiples of USD 1,000 thereafter
  - (d) Calculation Amount: USD 1,000
4. Issue Price: 100% of par.
5. Issue Date: 25 March 2020
6. Scheduled Redemption Date: 25 March 2026
7. Preference Share linked Securities:
  - (a) Underlying Preference Share(s) and Underlying Preference Share Reference Asset(s): **Underlying Preference Share:** 1 Preference Share linked to the FTSE 100 Index (the "**Underlying Preference Share Reference Asset**") issued by Teal Investments Limited (Class number: PEIS0013)
  - (b) Final Valuation Date: 18 March 2026, subject as specified in General Condition 5.3 (*Relevant defined terms*)
  - (c) Valuation Time: As specified in General Condition 5.3 (*Relevant defined terms*)
8. Additional Disruption Event:
  - (a) Change in Law: Applicable as per General Condition 22.1 (*Definitions*)
  - (b) Currency Disruption Event: Applicable as per General Condition 22.1 (*Definitions*)
  - (c) Extraordinary Market Disruption: Applicable as per General Condition 22.1 (*Definitions*)
  - (d) Optional Additional Adjustment Event(s): Applicable as per General Condition 22.1 (*Definitions*)
    - (i) Insolvency Filing: Applicable
    - (ii) Insolvency: Applicable

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|     | (iii) Preference Share Adjustment Event:      | Applicable  |
| 9.  | Form of Securities:                           | Global Bearer Securities: Permanent Global Security<br>NGN Form: Applicable<br>Held under the NSS: Not Applicable<br>CGN Form: Not Applicable<br>CDIs: Not Applicable   |
| 10. | Trade Date:                                   | 18 March 2020   |
| 11. | 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.                     |
| 12. | Prohibition of Sales to EEA Retail Investors: | Not Applicable  |
| 13. | Early Redemption Notice Period Number:        | As specified in General Condition 22.1 ( <i>Definitions</i> )   |
| 14. | Additional Business Centre(s):                | Not Applicable  |
| 15. | Determination Agent:                          | Barclays Bank PLC   |
| 16. | Registrar:                                    | The Bank of New York Mellon SA/NV, Luxembourg Branch  |
| 17. | CREST Agent:                                  | Not Applicable  |
| 18. | Transfer Agent:                               | The Bank of New York Mellon SA/NV, Luxembourg Branch  |
| 19. | (a) Name of Manager                           | Barclays Bank PLC   |
|     | (b) Date of underwriting agreement:           | Not Applicable  |
| 20. | Relevant Benchmarks:                          | FTSE 100 is provided by FTSE International Limited. As at the date hereof, FTSE International Limited appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to article 36 of the Benchmarks Regulation |

## PART B - OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING** Application is expected to 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 London Stock Exchange

2. **RATINGS**

Ratings: The Securities have not been individually rated.

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Manager and save for any trading and market-making activities of the Issuer and/or its affiliates in the Underlying Preference Share and/or the Underlying Preference Share Reference Assets, the hedging activities of the Issuer and/or its affiliates and the fact that the Issuer/an affiliate of the Issuer is the Determination Agent in respect of the Securities and the determination agent in respect of the Underlying Preference Share, so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the issue.

4. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

- (a) Reasons for the offer: Making profit and/or hedging purposes
- (b) Estimated net proceeds: Not Applicable
- (c) Estimated total expenses: Not Applicable

5. **PERFORMANCE OF THE UNDERLYING PREFERENCE SHARE AND OTHER INFORMATION CONCERNING THE UNDERLYING PREFERENCE SHARE**

The value of the Securities will depend upon the performance of the Underlying Preference Share.

The Preference Share Value in respect of each Underlying Preference Share will be published on each Business Day at <https://barxis.barcap.com/GB/1/en/home.app>.

Details of the past performance and volatility of the Underlying Preference Share Reference Asset(s) may be obtained from Bloomberg Screen: UKX Index.

Index Disclaimer: FTSE® 100 Index.

See also the Annex – "ADDITIONAL PROVISIONS NOT REQUIRED BY THE SECURITIES NOTE RELATING TO THE UNDERLYING"

6. **OPERATIONAL INFORMATION**

- (a) ISIN Code: XS2076314181
- (b) Common Code: 207631418
- (c) Name(s) and address(es) of any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme*, and the relevant identification number(s): Not Applicable

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| (d) | Delivery:   | Delivery free of payment   |
| (e) | Intended to be held in a manner which would allow Eurosystem eligibility: | Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the International Central Securities Depositories (" <b>ICSDs</b> ") as common safekeeper and does not necessarily mean that the Notes will be recognized as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

## SUMMARY

Summaries are made up of disclosure requirements known as 'elements'. These elements are numbered in sections A to E (A.1 to E.7).

This summary (the "**Summary**") contains all the elements required to be included in a summary for these types of securities and issuer. Because some elements are not required to be addressed, there may be gaps in the numbering sequence of the elements.

Even though an element may be required to be inserted in the Summary because of the type of securities and issuer, it is possible that no relevant information can be given regarding the element. In this case a short description of the element is included in the Summary after the words 'not applicable'.

| <b>Section A – Introduction and warnings</b> |  |  |
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| <b>A.1</b>                                   | <b>Introduction and warnings</b>   | <p>This Summary should be read as an introduction to the Base Prospectus. Any decision to invest in Securities should be based on consideration of the Base Prospectus as a whole, including any information incorporated by reference, and read together with the Final Terms.</p> <p>Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff might, under the national legislation of the relevant Member State of the European Economic Area, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.</p> <p>No civil liability shall attach to any responsible person solely on the basis of this Summary, including any translation thereof, unless it is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid holders when considering whether to invest in the Securities.</p> |
| <b>A.2</b>                                   | <b>Consent by the Issuer to the use of prospectus in subsequent resale or final placement of Securities</b>                          | <p>The Issuer may provide the consent to the use of the Base Prospectus and Final Terms for subsequent resale or final placement of Securities by financial intermediaries, provided that the subsequent resale or final placement of Securities by such financial intermediaries is made during the offer period specified below. Such consent may be subject to conditions which are relevant for the use of the Base Prospectus. Not Applicable: the Issuer does not consent to the use of the Base Prospectus for subsequent resales.</p>  |
| <b>Section B – Issuer</b>                    |  |  |
| <b>B.1</b>                                   | <b>Legal and commercial name of the Issuer</b>   | <p>The Securities are issued by Barclays Bank PLC (the "<b>Issuer</b>").</p>   |
| <b>B.2</b>                                   | <b>Domicile and legal form of the Issuer, legislation under which the Issuer operates and country of incorporation of the Issuer</b> | <p>The Issuer is a public limited company registered in England and Wales.</p> <p>The principal laws and legislation under which the Issuer operates are the laws of England and Wales including the Companies Act.</p>  |
| <b>B.4b</b>                                  | <b>Known trends affecting the Issuer and industries in</b>   | <p>Not Applicable.</p>   |

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|             | <b>which the Issuer operates</b>   |   |
| <b>B.5</b>  | <b>Description of the group and the Issuer's position within the group</b>   | <p>The Issuer (together with its subsidiary undertakings, the "<b>Bank Group</b>" or "<b>Barclays</b>") is a major global financial services provider.</p> <p>The Issuer is a wholly owned direct subsidiary of Barclays PLC, which is the ultimate holding company of the Bank Group.</p>  |
| <b>B.9</b>  | <b>Profit forecast or estimate</b>   | Not Applicable: the Issuer has chosen not to include a profit forecast or estimate.   |
| <b>B.10</b> | <b>Nature of any qualifications in audit report on historical financial information</b>                            | Not Applicable: the audit report on the historical financial information contains no such qualifications.   |
| <b>B.12</b> | <b>Selected key financial information; no material adverse change and no significant change statements</b>         | <p>Based on the Bank Group's audited financial information for the year ended 31 December 2019, the Bank Group had total assets of £876,672m (2018: £877,700m), total net loans and advances at amortised cost of £141,636m (2018: £136,959m), total deposits of £213,881m (2018: £199,337m), and total equity of £50,615m (2018: £47,711m) (including non-controlling interests of £0 (2018: £2m)). The profit before tax of the Bank Group for the year ended 31 December 2019 was £3,112m (2018: £1,286m) after credit impairment charges and other provisions of £1,202m (2018: £643m). The financial information in this paragraph is extracted from the audited consolidated financial statements of the Issuer for the year ended 31 December 2019.</p> <p>Not applicable: There has been no significant change in the financial or trading position of the Bank Group since 31 December 2019.</p> <p>There has been no material adverse change in the prospects of the Issuer since 31 December 2019.</p> |
| <b>B.13</b> | <b>Recent events particular to the Issuer which are materially relevant to the evaluation of Issuer's solvency</b> | Not Applicable: there have been no recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency.   |
| <b>B.14</b> | <b>Dependency of the Issuer on other entities within the group</b>   | <p>The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC, which is the ultimate holding company of the Bank Group.</p> <p>The financial position of the Issuer is dependent on the financial position of its subsidiary undertakings.</p>  |
| <b>B.15</b> | <b>Description of the Issuer's principal activities</b>  | The Issuer's principal activity is to offer products and services designed for larger corporate, wholesale and international banking clients. The businesses of Barclays PLC and its subsidiaries (collectively, the " <b>Group</b> ") include consumer banking and payments operations around the world, as well as a top-tier, full service, global consumer and investment bank.   |
| <b>B.16</b> | <b>Description of whether the Issuer is directly or indirectly</b>   | The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC, which is the ultimate holding company of the Issuer and its subsidiary undertakings.  |

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|                               | <b>owned or controlled and by whom and nature of such control</b>                        |   |
| <b>Section C – Securities</b> |  |   |
| <b>C.1</b>                    | <b>Type and class of Securities being offered and/or admitted to trading</b>             | <p>Securities described in this Summary (the "<b>Securities</b>") are derivative securities and are issued as notes.</p> <p>The Securities will not bear interest.</p> <p>If the Securities have not redeemed early they will redeem on the scheduled redemption date and the amount paid will be a redemption amount that is linked to the change in value a specified preference share which may fluctuate up or down depending on the performance of the reference asset(s) to which they are linked.</p> <p>Securities will be cleared through a clearing system and may be held in bearer form or registered form. Certain Securities may be in dematerialised and uncertificated book-entry form. Title to cleared Securities will be determined by the books of the relevant clearing system.</p> <p>Securities will be issued in one or more series (each a "<b>Series</b>") and each Series may be issued in tranches (each a "<b>Tranche</b>") on the same or different issue dates. The Securities of each Series are intended to be interchangeable with all other Securities of that Series. Each Series will be allocated a unique Series number and an identification code.</p> <p>The Securities are transferable obligations of the Issuer that can be bought and sold by investors in accordance with the terms and conditions set out in the Base Prospectus as completed by the final terms document (the "<b>Final Terms</b>").</p> <p><b>Form:</b> The Securities will initially be issued in global bearer form.</p> <p><b>Identification:</b> Series number: NX000248548; Tranche number: 1</p> <p><b>Identification Codes:</b> ISIN Code: XS2076314181; Common Code: 207631418; SEDOL: BK939F7.</p> <p><b>Governing law:</b> The Securities will be governed by English law.</p> <p><b>Determination Agent:</b> Barclays Bank PLC (the "<b>Determination Agent</b>") will be appointed to make calculations and determinations with respect to the Securities.</p> |
| <b>C.2</b>                    | <b>Currency</b>  | <p>Subject to compliance with all applicable laws, regulations and directives, Securities may be issued in any currency.</p> <p>The Securities will be denominated in United States dollars ("<b>USD</b>").</p>   |
| <b>C.5</b>                    | <b>Description of restrictions on free transferability of the Securities</b>             | <p>Securities are offered and sold outside the United States to non-US persons in reliance on 'Regulation S' 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.</p> <p>Subject to the above, the Securities will be freely transferable.</p>  |
| <b>C.8</b>                    | <b>Description of rights attached to the Securities and limitations to those rights;</b> | <p style="text-align: center;"><b>RIGHTS</b></p> <p>Each Security includes a right to a potential return and an amount payable on redemption, together with certain ancillary rights such as the right to receive notice of certain determinations and events and to vote on future amendments.</p>   |



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|                    | <p><b>ranking of the Securities</b></p>  | <p><b>Taxation:</b> 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.</p> <p><b>Events of default:</b> 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, in each case, such failure is not remedied within 30 days) or the Issuer is subject to a winding-up order (other than in connection with a scheme of reconstruction, merger or amalgamation), the Securities will become immediately due and payable, upon notice being given by the holder.</p> <p style="text-align: center;"><b>LIMITATION TO RIGHTS</b></p> <p>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 assets(s). The terms and conditions of 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. Furthermore, in certain circumstances, the Issuer may amend the terms and conditions of the Securities, without the holders' consent. 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, (where applicable) 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 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) (if any).</p> <p style="text-align: center;"><b>RANKING</b></p> <p>The Securities are direct, unsubordinated and unsecured obligations of the Issuer and rank equally among themselves.</p> |
| <p><b>C.11</b></p> | <p><b>Admission to trading</b></p>   | <p>Securities may be admitted to trading on a regulated market in the United Kingdom.</p> <p>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 London Stock Exchange with effect from 25 March 2020.</p>   |
| <p><b>C.15</b></p> | <p><b>Description of how the value of the investment is affected by the value of the underlying instrument</b></p> | <p>The return on, and value of, the Securities will be linked to changes in the value of the USD Preference Share issued by Teal Investments Limited (Class number: PEIS0013), the "<b>Underlying Preference Share</b>", the value of which is dependent on the performance of FTSE 100, the "<b>Underlying Preference Share Reference Asset</b>".</p> <p><b>Interest</b></p> <p>The Securities will not have interest.</p> <p><b>Final redemption</b></p> <p>The Securities are scheduled to redeem on 25 March 2026 by payment by the Issuer of an amount in USD for each USD 1,000 in nominal amount of the Securities equal to an amount determined by the Determination Agent in good faith and in a commercially reasonable manner as USD 1,000 multiplied by an amount equal to the value of the Underlying Preference Share on 18 March 2026, being the</p>  |

final valuation date, divided by the value of the Underlying Preference Share on 25 March 2020, being the initial valuation date. The final valuation date could be postponed if any relevant date for valuation is postponed in accordance with the terms of the Underlying Preference Share.

The greater the value of the Underlying Preference Share on the final valuation date (as compared to the value of the Underlying Preference Share on the initial valuation date), the greater the redemption amount payable on the Securities. If the value of the Underlying Preference Share on the final valuation date is below the value of the Underlying Preference Share on the initial valuation date, the final redemption amount will be less than the amount invested and could be as low as zero.

The return on the Underlying Preference Share will be calculated as an amount dependent on the price or level of the Underlying Preference Share Reference Assets on one or more specified dates during the life of the Underlying Preference Shares. In particular, the return on the Underlying Preference Share will depend on the following:

- the 'Initial Price' of the Underlying Preference Share Reference Asset, which reflects the price or level of that Underlying Preference Share Reference Asset on the Initial Valuation Date of the Underlying Preference Shares (being 18 March 2020) and is used as the reference point for determining the performance of any investment;
- the 'Final Valuation Price' of the Underlying Preference Share Reference Asset, which reflects the price or level of that Underlying Preference Share Reference Asset on or near the Final Valuation Date;
- the 'Final Autocall Settlement Percentage' which is 220.00%
- the 'Strike Price' of the Underlying Preference Share Reference Asset, which is calculated as the Strike Price Percentage multiplied by the Initial Price of that Underlying Preference Share Reference Asset;
- the 'Strike Price Percentage' which is 100%;
- the 'Final Barrier' of the Underlying Preference Share Reference Asset, which is calculated as 100% multiplied by the Initial Price of that Underlying Preference Share Reference Asset.
- the 'Knock-in Barrier Price' of the Underlying Preference Share Reference Asset, which is calculated as 60% multiplied by the Initial Price of that Underlying Preference Share Reference Asset;
- the 'Knock-in Barrier Percentage' which is 60%;
- the price or level of the Underlying Preference Share Reference Asset on one or more 'observation dates' during an 'observation period'; and

Initial Price: The Initial Price of the Underlying Preference Share Reference Asset is 5,035.50.

Final Valuation Price: The Final Valuation Price of the Underlying Preference Share Reference Asset is the closing price or level of the Underlying Preference Share Reference Asset on 18 March 2026.

Calculation of the return on the Underlying Preference Share

There are several threshold levels which will affect the calculation of the return on the Underlying Preference Share. In particular, the return on the Underlying Preference Share will be calculated differently depending on whether or not the

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|  |  | <p>price or level of the Underlying Preference Share Reference Asset on certain dates is equal to, above or below certain specified threshold levels. In other words, the return on the Underlying Preference Share will be calculated differently depending on whether or not the performance of the Underlying Preference Share Reference Asset satisfies certain 'threshold tests'.</p> <p>The <i>first threshold test</i> for the Underlying Preference Shares underlying the Securities is whether:</p> <p>The Final Valuation Price of the Underlying Preference Share Reference Asset is greater than or equal to the Final Barrier of the Underlying Preference Share Reference Asset.</p> <p>If <i>the first threshold test is satisfied</i>, the return on the Underlying Preference Share will be calculated as follows:</p> <p>Return on the Underlying Preference Share = the Final Autocall Settlement Percentage (being 220.00%) multiplied by the Calculation Amount (being USD 100).</p> <p>If <i>the first threshold test is not satisfied</i>, a second threshold test will be considered.</p> <p>The <i>second threshold test</i> for the Underlying Preference Shares underlying the Securities is whether:</p> <p>The Final Valuation Price of the Underlying Preference Share Reference Asset is greater than or equal to the Knock-in Barrier Price of the Underlying Preference Share Reference Asset.</p> <p>If <i>the second threshold test is satisfied</i>, the return on the Underlying Preference Share will be calculated as follows:</p> <p>Return on the Underlying Preference Share = 100% multiplied by the Calculation Amount.</p> <p>If <i>the second threshold test is not satisfied</i>, the return on the Underlying Preference Share will instead be calculated as follows:</p> <p>Return on the Underlying Preference Share = the Final Valuation Price of the Underlying Preference Share Reference Asset divided by the Strike Price of the Underlying Preference Share Reference Asset and then multiplied by the Calculation Amount.</p> <p>Early redemption of the Underlying Preference Shares following an autocall event:</p> <p>If the closing price or level of the Underlying Preference Share Reference Asset observed on an Autocall Valuation Date is greater than or equal to its corresponding Autocall Barrier in respect of such Autocall Valuation Date, the Underlying Preference Shares will be redeemed on the Autocall Early Redemption Date instead of the scheduled redemption date of such Underlying Preference Shares. In such an event, the return on the Underlying Preference Share will be equal to the Autocall Early Cash Settlement Percentage as specified in the table below multiplied by the Calculation Amount (being USD 100) payable on the relevant Autocall Early Redemption Date.</p> <p>The 'Autocall Barrier' of the Underlying Preference Share Reference Asset is calculated as the Autocall Barrier Percentage specified in the table below multiplied by the Initial Price of the Underlying Preference Share Reference Asset.</p> <p>Each Autocall Valuation Date and the corresponding Autocall Early Redemption Date, Autocall Barrier Percentage and Autocall Early Cash Settlement Percentage is specified in the table below:</p> |
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|             |   | <b>Autocall Valuation Date</b>  | <b>Autocall Early Redemption Date</b> | <b>Autocall Barrier Percentage</b> | <b>Autocall Early Cash Settlement Percentage</b> |
|-------------|---|---|---------------------------------------|------------------------------------|--|
|             |   | 18 March 2021   | 26 March 2021                         | 100%                               | 120.00%  |
|             |   | 18 March 2022   | 28 March 2022                         | 100%                               | 140.00%  |
|             |   | 20 March 2023   | 28 March 2023                         | 100%                               | 160.00%  |
|             |   | 18 March 2024   | 26 March 2024                         | 100%                               | 180.00%  |
|             |   | 18 March 2025   | 26 March 2025                         | 100%                               | 200.00%  |
|             |   | <p><b>Early redemption</b></p> <p>Securities may at the option of the Issuer (in the case of (i) or (ii)) or shall (in the case of (iii)) be redeemed earlier than the scheduled redemption date (i) if performance becomes unlawful or physically impracticable, (ii) following the occurrence of a change in applicable law, a currency disruption event, an extraordinary market disruption or an optional additional disruption event, which may include, but not be limited to, the insolvency of the issuer of the Underlying Preference Shares or an adjustment to the terms and conditions of the Underlying Preference Shares, or (iii) following the occurrence of the redemption the Underlying Preference Shares (other than by scheduled redemption pursuant to its terms).</p> <p>The amount due in respect of each Security upon such early redemption will be calculated in the same way as if the Securities were redeemed on the scheduled redemption date save that for such purpose the final value in respect of the Underlying Preference Share shall be its value as of the day on which it is determined that the Security will be early redeemed, all as determined by the Determination Agent in good faith and in a commercially reasonable manner.</p> <p>Details of the past and future performance and the volatility of the Underlying Preference Share Reference Assets may be obtained from Bloomberg Screen: UKX Index.</p> |                                       |                                    |  |
| <b>C.16</b> | <b>Expiration or maturity date of the Securities</b>                      | <p>The Securities are scheduled to redeem on the scheduled redemption date. Such scheduled redemption date may be delayed if the determination of any value used to calculate an amount payable under the Securities is delayed (including where the valuation of any Underlying Preference Share is delayed in accordance with its terms).</p> <p>The scheduled redemption date of the Securities will be 25 March 2026.</p>   |                                       |                                    |  |
| <b>C.17</b> | <b>Settlement procedure of the derivative securities</b>                  | <p>Securities will be delivered on 25 March 2020 (the "<b>Issue Date</b>") free of payment of the issue price of the Securities.</p> <p>The Securities are cleared and settled through Euroclear and Clearstream.</p>   |                                       |                                    |  |
| <b>C.18</b> | <b>Description of how the return on derivative securities takes place</b> | <p>The value of and return (if any) on the Securities will be linked to changes in the value of the Underlying Preference Share, the value of which is dependent on the performance of the Underlying Preference Share Reference Assets. In particular, the greater the value of the Underlying Preference Share on the final valuation date (as compared to the value of the Underlying Preference Share on the initial valuation date), the greater the redemption amount payable on the Securities. If the value of the Underlying Preference Share on the final valuation date is below the value of the Underlying Preference Share on the initial valuation date, the final redemption amount will be less than the amount invested and could be as low as zero.</p>  |                                       |                                    |  |

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| C.19                     | <b>Final reference price of the underlying</b>                          | The fair market value of the Underlying Preference Share (Preference Share <sub>final</sub> ) will be determined on the Final Valuation Date.   |
| C.20                     | <b>Type of underlying</b>   | <p>The Securities are linked to the Underlying Preference Share, namely the USD Preference Share issued by Teal Investments Limited (Class number: PEIS0013).</p> <p>Information on the Underlying Preference Share can be found on each Business Day at <a href="https://barxis.barcap.com/GB/1/en/home.app">https://barxis.barcap.com/GB/1/en/home.app</a>.</p> <p>The Underlying Preference Share Reference Assets to which the Underlying Preference Share is linked is: FTSE 100 Index (Bloomberg Page: UKX Index).</p>  |
| <b>Section D – Risks</b> |   |   |
| D.2                      | <b>Key information on the key risks that are specific to the Issuer</b> | <p><b>Business conditions, general economy and geopolitical issues</b></p> <p>The Bank Group's operations are subject to potentially unfavourable global and local economic and market conditions, as well as geopolitical developments, which may have a material effect on the Bank Group's business, results of operations, financial condition and prospects.</p> <p>A deterioration in global or local economic and market conditions may lead to (among other things): (i) deteriorating business, consumer or investor confidence and lower levels of fixed asset investment and productivity growth, which in turn may lead to lower client activity, including lower demand for borrowing from creditworthy customers; (ii) higher default rates, delinquencies, write-offs and impairment charges as borrowers struggle with the burden of additional debt; (iii) subdued asset prices and payment patterns, including the value of any collateral held by the Bank Group; (iv) mark-to-market losses in trading portfolios resulting from changes in factors such as credit ratings, share prices and solvency of counterparties; and (v) revisions to calculated expected credit losses leading to increases in impairment allowances. In addition, the Bank Group's ability to borrow from other financial institutions or raise funding from external investors may be affected by deteriorating economic conditions and market disruption.</p> <p><b>Process of UK withdrawal from the European Union</b></p> <p>The manner in which the UK withdraws from the EU will likely have a marked impact on general economic conditions in the UK and the EU. The UK's future relationship with the EU and its trading relationships with the rest of the world could take a number of years to resolve. This may lead to a prolonged period of uncertainty, unstable economic conditions and market volatility, including fluctuations in interest rates and foreign exchange rates.</p> <p>Whilst the exact impact of the UK's withdrawal from the EU is unknown, the Bank Group continues to monitor the risks that may have a more immediate impact for its business, including, but not limited to: (i) market volatility, (ii) credit spreads widening, (iii) credit rating agency downgrades, (iv) a UK recession, (v) impact on the ability to attract and retain qualified and skilled employees, (v) a disorderly exit from the EU, (vi) changes to current EU 'Passporting' rights, (vii) uncertainty and change to the legal framework within which the Bank Group operates and (viii) reduced access to financial markets infrastructures.</p> <p>It is difficult to predict the impact of the UK's withdrawal from the EU on the Bank Group. The resulting implications (such as those mentioned above) could have a material adverse effect on the Bank Group's business, results of operations, financial condition and prospects.</p> <p><b>The impact of interest rate changes on the Bank Group's profitability</b></p> |

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|  |  | <p>Any changes to interest rates are significant for the Bank Group, especially given the uncertainty as to the direction of interest rates and the pace at which interest rates may change particularly in the Bank Group's main markets of the UK and the US. A continued period of low interest rates and flat yield curves, including any further cuts, may affect and continue to put pressure on the Bank Group's net interest margins (the difference between its lending income and borrowing costs) and could adversely affect the profitability and prospects of the Bank Group.</p> <p>Changes in interest rates could have an adverse impact on the value of the securities held in the Bank Group's liquid asset portfolio. Consequently, this could create more volatility than expected through the Bank Group's fair value through other comprehensive income reserves.</p> <p><b>The competitive environments of the banking and financial services industry</b></p> <p>The Bank Group's businesses are conducted in competitive environments (in particular, in the UK and US), with increased competition scrutiny, and the Bank Group's financial performance depends upon the Bank Group's ability to respond effectively to competitive pressures whether due to competitor behaviour, new entrants to the market, consumer demand, technological changes or otherwise.</p> <p>This competitive environment, and the Bank Group's response to it, may have a material adverse effect on the Bank Group's ability to maintain existing or capture additional market share, business, results of operations, financial condition and prospects.</p> <p><b>Regulatory change agenda and impact on business model</b></p> <p>The Bank Group remains subject to ongoing significant levels of regulatory change and scrutiny in many of the countries in which it operates (including, in particular, the UK and the US). A more intensive regulatory approach and enhanced requirements together with the potential lack of international regulatory co-ordination as enhanced supervisory standards are developed and implemented may adversely affect the Bank Group's business, capital and risk management strategies and/or may result in the Bank Group deciding to modify its legal entity, capital and funding structures and business mix, or to exit certain business activities altogether or not to expand in areas despite otherwise attractive potential.</p> <p>There are several significant pieces of legislation and areas of focus which will require significant management attention, cost and resource, including: (i) changes in minimum requirements for own funds and eligible liabilities, (ii) introduction of regulations which require the reporting and clearing of standardised over the counter ("OTC") derivatives and the mandatory margining of non-cleared OTC derivatives, (iii) changes to the regulatory framework applicable to the Bank Group could entail significant costs and have a significant impact on certain markets in which the Bank Group operates and (iv) supervisory stress testing exercises in a number of jurisdictions. Failure to meet the requirements of regulatory stress tests, or the failure by regulators to approve the stress test results and capital plans of the Group, could result in the Group or certain of its members including the Issuer being required to enhance their capital position, limit capital distributions or position additional capital in specific subsidiaries.</p> <p><b>The impact of climate change on the Bank Group's business</b></p> <p>The risks associated with climate change are subject to rapidly increasing societal, regulatory and political focus, both in the UK and internationally. Embedding climate risk into the Bank Group's risk framework in line with regulatory expectations, and adapting the Bank Group's operations and business strategy to address both the financial risks resulting from: (i) the physical risk of climate</p> |
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|  |  | <p>change; and (ii) the risk from the transition to a low carbon economy, could have a significant impact on the Bank Group's business.</p> <p>The impacts of physical and transition climate risks can lead to second order connected risks, which have the potential to affect the Bank Group's retail and wholesale portfolios. The impacts of climate change may increase losses for those sectors sensitive to the effects of physical and transition risks.</p> <p>If the Bank Group does not adequately embed risks associated with climate change into its risk framework to appropriately measure, manage and disclose the various financial and operational risks it faces as a result of climate change, or fails to adapt its strategy and business model to the changing regulatory requirements and market expectations on a timely basis, it may have a material and adverse impact on the Bank Group's level of business growth, competitiveness, profitability, capital requirements, cost of funding, and financial condition.</p> <p><b>Impact of benchmark interest rate reforms on the Bank Group</b></p> <p>Global regulators and central banks have been driving international efforts to reform key benchmark interest rates and indices, such as the London Interbank Offered Rate ("<b>LIBOR</b>"), which are used to determine the amounts payable under a wide range of transactions and make them more reliable and robust. This has resulted in significant changes to the methodology and operation of certain benchmarks and indices, the adoption of alternative "risk-free" reference rates and the proposed discontinuation of certain reference rates (including LIBOR), with further changes anticipated.</p> <p>Uncertainty as to the nature of such potential changes, the availability and/or suitability of alternative "risk-free" reference rates and other reforms may adversely affect a broad range of transactions (including any securities, loans and derivatives which use LIBOR to determine the amount of interest payable that are included in the Bank Group's financial assets and liabilities) that use these reference rates and indices and introduce a number of risks for the Bank Group, including, but not limited to: (i) conduct risk, (ii) financial risks, (iii) pricing risk, (iv) operational risk and (v) accounting risk. The occurrence of any such risks may have a material adverse effect on the Bank Group's business, results of operations, financial condition and prospects.</p> <p><b>Credit risk</b></p> <p>Credit risk is the risk of loss to the Bank Group from the failure of clients, customers or counterparties, to fully honour their obligations to members of the Bank Group, including the whole and timely payment of principal, interest, collateral and other receivables.</p> <p>The 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. Any deterioration in credit quality could lead to lower recoverability and higher impairment in a specific sector. The following are areas of uncertainties to the Bank Group's portfolio which could have a material impact on performance: (i) UK retailers, hospitality and leisure, (ii) consumer affordability, (iii) UK real estate market, (iv) leverage finance underwriting and (v) Italian mortgage portfolio.</p> <p>The Bank Group also has large individual exposures to single name counterparties, both in its lending activities and in its financial services and trading activities.</p> <p>The default of such counterparties could have a significant impact on the carrying value of these assets. In addition, where such counterparty risk has been mitigated by taking collateral, credit risk may remain high if the collateral held cannot be realised, or has to be liquidated at prices which are insufficient to recover the full</p> |
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amount of the loan or derivative exposure. Any such defaults could have a material adverse effect on the Bank Group's results due to, for example, increased credit losses and higher impairment charges.

**Market risk**

Market risk is the risk of loss arising from potential adverse change in the value of the Bank Group's assets and liabilities from fluctuation in market variables including, but not limited to, interest rates, foreign exchange, equity prices, commodity prices, credit spreads, implied volatilities and asset correlations.

A broadening in trade tensions between the US and its major trading partners, slowing global growth and political concerns in the US and Europe (including Brexit) are some of the factors that could heighten market risks for the Bank Group's portfolios. In addition, the Bank Group's trading business is generally exposed to a prolonged period of elevated asset price volatility, particularly if it negatively affects the depth of marketplace liquidity. Such a scenario could impact the Bank Group's ability to execute client trades and may also result in lower client flow-driven income and/or market-based losses on its existing portfolio of market risks. These can include having to absorb higher hedging costs from rebalancing risks that need to be managed dynamically as market levels and their associated volatilities change.

It is difficult to predict changes in market conditions, and such changes could have a material adverse effect on the Bank Group's business, results of operations, financial condition and prospects.

**Treasury and capital risk**

There are three primary types of treasury and capital risk faced by the Bank Group:

- (1) Liquidity risk – which is the risk that the Bank Group is unable to meet its contractual or contingent obligations or that it does not have the appropriate amount, tenor and composition of funding and liquidity to support its assets. This could cause the Bank Group to fail to meet regulatory liquidity standards or be unable to support day-to-day banking activities;
- (2) Capital risk – which is the risk that the Bank Group has an insufficient level or composition of capital to support its normal business activities and to meet its regulatory capital requirements under normal operating environments or stressed conditions (both actual and as defined for internal planning or regulatory stress testing purposes). This includes the risk from the Bank Group's pension plans; and
- (3) Interest rate risk in the banking book – which is the risk that the 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.

The occurrence of any such treasury and capital risks could have a material adverse effect on the Bank Group's business, results of operations, financial condition and prospects.

**Operational risk**

Operational risk is the risk of loss to the 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. Examples include: (i) operational resilience, (ii) cyber threats, (iii) new and emergent technology, (iv) external fraud, (v) data management and information protection, (vi) algorithmic trading, (vii) processing error, (viii) supplier exposure, (ix) critical accounting estimates and judgements, (x) tax risk and (xi) ability to hire and retain appropriately qualified employees.



The occurrence of any such operational risks could disadvantage the Bank Group's customers, clients or counterparties and could have a material adverse effect on the Bank Group's business, results of operations, financial condition and prospects.

**Model risk**

Model risk is the risk of potential adverse consequences from financial assessments or decisions based on incorrect or misused model outputs and reports. The Bank Group relies on models to support a broad range of business and risk management activities, including informing business decisions and strategies, measuring and limiting risk, valuing exposures (including the calculation of impairment), conducting stress testing, assessing capital adequacy, supporting new business acceptance and risk and reward evaluation, managing client assets, and meeting reporting requirements. Models are, by their nature, imperfect and incomplete representations of reality because they rely on assumptions and inputs, and so they may be subject to errors affecting the accuracy of their outputs. Model errors or misuse may result in (among other things) the Bank Group making inappropriate business decisions and/or inaccuracies or errors being identified in the Bank Group's risk management and regulatory reporting processes. This could result in significant financial loss, imposition of additional capital requirements, enhanced regulatory supervision and reputational damage, all of which could have a material adverse effect on the Bank Group's business, results of operations, financial condition and prospects.

**Conduct risk**

Conduct risk is the risk of detriment to customers, clients, market integrity, effective competition or the Bank Group from the inappropriate supply of financial services, including instances of wilful or negligent misconduct. This risk could manifest itself in a variety of ways: (i) employee misconduct, (ii) product governance and life cycle, (iii) financial crime, (iv) data protection and privacy and (v) regulatory focus on culture and accountability.

The occurrence of any such conduct risks could disadvantage the Bank Group's customers, clients or counterparties and could have a material adverse effect on the Bank Group's business, results of operations, financial condition and prospects.

**Reputation risk**

Reputation risk is the risk that an action, transaction, investment, event, decision or business relationship will reduce trust in the Bank Group's integrity and competence.

Any material lapse in standards of integrity, compliance, customer service or operating efficiency may represent a potential reputation risk. A risk arising in one business area can have an adverse effect upon the Bank Group's overall reputation and any one transaction, investment or event (in the perception of key stakeholders) can reduce trust in the Bank Group's integrity and competence.

Reputation risk could also arise from negative public opinion about the actual, or perceived, manner in which the Bank Group conducts its business activities, or the Bank Group's financial performance, as well as actual or perceived practices in banking and the financial services industry generally. Negative public opinion may adversely affect the Bank Group's ability to retain and attract customers, in particular, corporate and retail depositors, and to retain and motivate staff, and could have a material adverse effect on the Bank Group's business, results of operations, financial condition and prospects.

Reputation risk has the potential to arise from operational issues or conduct matters which cause detriment to customers, clients, market integrity, effective competition or the Bank Group.

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|     |  | <p><b>Legal risk and legal, competition and regulatory matters</b></p> <p>The Bank Group conducts activities in a highly regulated market which exposes it 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 are often unclear in their application to particular circumstances especially in new and emerging areas; and (ii) the diversified and evolving nature of the Bank Group's businesses and business practices. In each case, this exposes the Bank Group to the risk of loss or the imposition of penalties, damages or fines from the failure of members of the Bank Group to meet their respective legal obligations, including legal or contractual requirements.</p> <p>A breach of applicable legislation and/or regulations by the Bank Group or its employees could result in criminal prosecution, regulatory censure, potentially significant fines and other sanctions in the jurisdictions in which the Bank Group operates. Where clients, customers or other third parties are harmed by the Bank Group's conduct, this may also give rise to civil legal proceedings, including class actions. Other legal disputes may also arise between the Bank Group and third parties relating to matters such as breaches or enforcement of legal rights or obligations arising under contracts, statutes or common law. Adverse findings in any such matters may result in the Bank Group being liable to third parties or may result in the Bank Group's rights not being enforced as intended.</p> <p>The outcome of legal, competition and regulatory matters, both those to which the Bank Group is currently exposed and any others which may arise in the future, is difficult to predict. In connection with such matters, the Bank Group may incur significant expense, regardless of the ultimate outcome, and any such matters could expose the Bank Group to a number of adverse outcomes. In light of the uncertainties involved in legal, competition and regulatory matters, there can be no assurance that the outcome of a particular matter or matters will not have a material adverse effect on the Bank Group's business, results of operations, financial condition and prospects.</p> <p><b>Resolution actions (including bail-in actions) in the event the Issuer is failing or likely to fail could materially adversely affect the value of the Securities</b></p> <p>Under the UK Banking Act, the Bank of England, the HM Treasury and a number of other UK authorities have substantial powers to take a range of resolution actions to rescue a financial institution (such as the Issuer), where it considers the relevant institution to be failing or likely to fail. In such case, the relevant UK resolution authority could exercise such powers to (a) transfer all or part of the institution's business to a third party and/or to a "bridge bank" and/or to a vehicle created by the resolution authority, (b) take the institution into temporary public ownership, (c) provided the relevant conditions are met, exercise the 'bail-in tool' or (d) require some combination thereof. Exercise of the 'bail-in tool' in respect of the Issuer and the Securities would be expected to be made without the consent of the holders of the Securities, and could result in the cancellation of all, or some, of the principal amount of the Securities and/or the conversion of the Securities into shares or other obligations of the Issuer or another person, or any other modification to the terms of the Securities. The exercise of resolution powers in respect of the Issuer and the Securities (in particular, the 'bail-in tool') could materially adversely affect the rights of the holders of the Securities, the value of the Securities and/or the ability of the Issuer to satisfy its obligations under the Securities, and holders of the Securities could lose some or all of their investment.</p> |
| D.6 | <p><b>Key information on the key risks that are specific to the Securities; and risk warning</b></p> | <p><b>You may lose up to the entire value of your investment if the Issuer fails or is otherwise unable to meet its payment obligations.</b></p> <p>You may also lose the value of your investment if:</p>  |

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| <p><b>that investors may lose some or all of the value of their investment</b></p> | <p>the Underlying Preference Share(s) (or the Underlying Preference Share Reference Asset(s) and in turn the Underlying Preference Share(s)) perform in such a manner that the redemption amount payable to you (whether at maturity or following an early redemption) is less than the initial purchase price and could be as low as zero;</p> <p>you sell your Securities prior to maturity in the secondary market (if any) at an amount that is less than the initial purchase price; and/or</p> <p>the Securities are redeemed early following the occurrence of an extraordinary event in relation to the Underlying Preference Share, the Issuer, the relevant currencies or taxation (such as following an additional disruption event) and the amount you receive on such early redemption is less than the initial purchase price.</p> <p><b>Reinvestment risk/loss of yield:</b> Following an early redemption of your Securities for any reason, you may be unable to reinvest the redemption proceeds at an effective yield as high as the yield on the Securities being redeemed.</p> <p><b>Volatile market prices:</b> The market value of the Securities is unpredictable and may be highly volatile, as it can be affected by many unpredictable factors, including: market interest and yield rates; fluctuations in currency exchange rates; exchange controls; the time remaining until the Securities mature; economic, financial, regulatory, political, terrorist, military or other events in one or more jurisdictions; changes in laws or regulations; the Issuer's creditworthiness or perceived creditworthiness; and the performance of the relevant Underlying Preference Share(s) (or the Underlying Preference Share Reference Asset(s) and in turn the Underlying Preference Share(s)).</p> <p><b>Securities are not 'principal protected':</b> Upon maturity of your Securities, you may lose some or all of the capital that you invested, depending on the performance of the Underlying Preference Share(s) (or the Underlying Preference Share Reference Asset(s) and in turn the Underlying Preference Share(s)).</p> <p><b>Securities include embedded derivatives on Underlying Reference Asset(s) that are subject to adjustment:</b> The Securities are linked to the Underlying Preference Share(s) which are in turn linked to the Underlying Preference Share Reference Asset(s). The Underlying Preference Share(s) are subject to provisions which provide for adjustments and modifications of their terms and alternative means of valuation of the Underlying Preference Share Reference Asset(s) in certain circumstances (and which could be exercised by the issuer of the Underlying Preference Share(s) in a manner which has an adverse effect on the market value and/or amount repayable in respect of your Securities).</p> <p><b>Risks relating to Underlying Preference Shares:</b> You are exposed to the change in value of the Underlying Preference Share(s) which may fluctuate up or down depending on the performance of the Underlying Preference Share Reference Asset(s). The performance of the Underlying Preference Share Reference Asset(s) may be subject to fluctuations that may not correlate with other similar reference assets. Payments upon redemption will be calculated by the change in value of the Underlying Preference Share(s) between 25 March 2020 and 18 March 2026. Any information about the past performance of the Underlying Preference Share(s) and/or the Underlying Preference Share Reference Asset(s) should not be taken as an indication of how prices will change in the future. You should also note that the market value of both your Securities and the Underlying Preference Share(s) will be affected by the ability, and the perceived ability, of the Issuer to fulfil its obligations under the instruments. The impact of any inability, or perceived inability, of the Issuer in this regard may be greater in respect of the Securities as the Securities are linked to Underlying Preference Share(s) that are issued by the Issuer and it may negatively affect both the value of the Underlying Preference Share(s) and the value of your Securities.</p> |
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|                          |   | <p><b>Risks associated with specific Underlying Preference Share Reference Asset(s):</b></p> <p>As the Underlying Preference Share Reference Asset is an equity index, the Underlying Preference Share may be subject to the risk of fluctuations in market interest rates, currency exchange rates, equity prices, inflation, the value and volatility of the relevant equity index, and also to economic, financial, regulatory, political, terrorist, military or other events in one or more jurisdictions, including factors affecting capital markets generally or the stock exchanges on which any such Underlying Preference Share may be traded. This could have an adverse effect on the value of the Underlying Preference Share which, in turn, will have an adverse effect on the value of your Securities.</p> <p>The capital invested in the Securities is at risk. Consequently, you may lose the value of your entire investment, or part of it.</p> <p><b>US withholding on dividend equivalent amounts:</b> Certain actual or deemed payments on the securities held by non-US investors generally may be subject to a US withholding tax of 30 per cent. No additional amounts will be payable in respect of such withholding taxes.</p> |
| <b>Section E – Offer</b> |   |  |
| <b>E.2b</b>              | <b>Reasons for offer and use of proceeds when different from making profit and/or hedging certain risks</b> | <p>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. If the Issuer elects at the time of issuance of Securities to make different or more specific use of proceeds, the Issuer will describe that use in the Final Terms.</p> <p>Not Applicable: the net proceeds will be applied by the Issuer for making profit and/or hedging certain risks.</p>   |
| <b>E.3</b>               | <b>Description of the terms and conditions of the offer</b>   | Not Applicable: the Securities have not been offered to the public.  |
| <b>E.4</b>               | <b>Description of any interest material to the issue/offer, including conflicting interests</b>             | The relevant Manager(s) or authorised offeror(s) may be paid fees in relation to any issue or offer of Securities. Potential conflicts of interest may exist between the Issuer, Determination Agent, relevant Manager(s) or authorised offeror(s) or their affiliates (who may have interests in transactions in derivatives related to the Underlying Reference Asset(s) which may, but are not intended to, adversely affect the market price, liquidity or value of the Securities) and holders.   |
| <b>E.7</b>               | <b>Estimated expenses charged to investor by issuer/offeror</b>   | Not Applicable: no expenses will be charged to the holder by the issuer or the offerors.   |

## ANNEX

### ADDITIONAL PROVISIONS NOT REQUIRED BY THE SECURITIES NOTE RELATING TO THE UNDERLYING

#### Terms and conditions of the Underlying Preference Share

The terms and conditions of the Underlying Preference Share comprise:

- (a) the general terms and conditions of preference shares, which apply to each class of preference shares issued by the issuer of the Underlying Preference Share in accordance with its articles of association. Such general terms and conditions are a part of the articles of association, and are replicated in the section headed "*Terms and Conditions of the Preference Shares*" of the Base Prospectus; and
- (b) the following Preference Share Confirmation, which only applies to the Underlying Preference Share and completes, supplements and/or amends the general terms and conditions of preference shares for the purposes of the Underlying Preference Share.

**Equity Preference Share Confirmation dated 24 March 2020**

**TEAL INVESTMENTS LIMITED**

(the "Preference Share Issuer")

*(Incorporated in Jersey and independent to the Issuer)*

**Class PEIS0013 USD Preference Share linked to FTSE 100 due March 2026**

(the "Preference Share")

Issue Price: USD 100 per Preference Share

This document constitutes the Preference Share Confirmation of the Preference Shares (the "**Preference Share Confirmation**") described herein. This Preference Share Confirmation is supplemental to and should be read in conjunction with the Preference Share General Conditions set forth in the Articles of Association of the Preference Share Issuer.

Words and expressions defined in the Preference Share General Conditions and not defined in this document shall bear the same meanings when used therein.

**PART A - CONTRACTUAL TERMS**

- |    |                                  |                                       |
|----|----------------------------------|---------------------------------------|
| 1. | Class:                           | PEIS0013                              |
| 2. | Settlement Currency:             | United States dollars ("USD")         |
| 3. | Preference Shares:               |                                       |
|    | (a) Number of Preference Shares: | 1                                     |
|    | (b) Type of Preference Shares:   | Equity Index Linked Preference Shares |
| 4. | Calculation Amount:              | USD 100                               |
| 5. | Issue Price:                     | USD 100 per Preference Share.         |
| 6. | Issue Date:                      | 24 March 2020                         |
| 7. | Scheduled Redemption Date:       | 26 March 2026                         |

**Provisions relating to redemption:**

(Preference Share General Condition 6 (*Final redemption*))

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| 8.  | Underlying Performance Type:  | Single Asset              |
| 9.  | (a) Redemption Valuation Type:  | Final Autocall Settlement |
|     | (b) Additional Amount: (Preference Share General Condition 7 ( <i>Determination of the Additional Amount</i> )) | Not Applicable            |
| 10. | Redemption Value Barriers and Thresholds:   |                           |
|     | (a) Barrier:  | European                  |
|     | (b) Final Barrier Percentage:   | 100%                      |
|     | (c) Strike Price Percentage:  | 100%                      |
|     | (d) Knock-in Barrier Percentage:  | 60%                       |

(e) Final Autocall Settlement Percentage: 220.00%

11. Additional Amount Barriers and Thresholds: Not Applicable

**Provisions relating to automatic early redemption:**

(Preference Share General Condition 5.1 (*Automatic early redemption following an Autocall Event*))

12. Autocall: Applicable

| Autocall Valuation Date: | Autocall Early Redemption Date: | Autocall Barrier Percentage: | Autocall Early Cash Settlement Percentage: |
|--------------------------|---------------------------------|------------------------------|--|
| 18 March 2021            | 26 March 2021                   | 100%                         | 120.00%                                    |
| 18 March 2022            | 28 March 2022                   | 100%                         | 140.00%                                    |
| 20 March 2023            | 28 March 2023                   | 100%                         | 160.00%                                    |
| 18 March 2024            | 26 March 2024                   | 100%                         | 180.00%                                    |
| 18 March 2025            | 26 March 2025                   | 100%                         | 200.00%                                    |

(a) Autocall Valuation Price: The Valuation Price on each of the Autocall Valuation Date(s) specified in the table above

(i) Averaging-out: Not Applicable

(ii) Min Lookback-out: Not Applicable

(iii) Max Lookback-out: Not Applicable

(iv) Autocall Valuation Date(s): Each of the dates specified as an "Autocall Valuation Date" in the table above

(b) Autocall Early Redemption Date: Each of the dates specified as an "Autocall Early Redemption Date" in the table above

(c) Autocall Barrier Percentage: Each of the percentages specified as an "Autocall Barrier Percentage" in the table above

(d) Autocall Early Cash Settlement Percentage: Each of the percentages specified as an "Autocall Early Cash Settlement Percentage" in the table above

**Provisions relating to automatic early redemption:**

(Preference Share General Condition 5.2 (*Automatic early redemption following an Autocall Event (Phoenix)*))

13. Autocall (Phoenix): Not Applicable

14. Issuer Early Redemption Option: Applicable

15. Investor Early Redemption Option: Applicable

**Provisions relating to the Reference Asset(s):**

16. Reference Assets:

(a) Shares: Not Applicable

(b) Equity Indices: FTSE 100 Index

(i) Exchanges: London Stock Exchange

(ii) Related Exchanges: All Exchanges

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|     | (iii) Bloomberg Screen:     | UKX Index  |
|     | (iv) Reuters Screen Page:   | Not Applicable   |
|     | (v) Index Sponsors:         | FTSE International   |
|     | (vi) Valuation Time:        | As specified in Preference Share General Condition 31<br><i>(Definitions and interpretation)</i> |
| 17. | Initial Price:              | The Valuation Price on the Initial Valuation Date, being 5,035.50                                |
|     | (a) Averaging-in:           | Not Applicable   |
|     | (b) Min Lookback-in:        | Not Applicable   |
|     | (c) Max Lookback-in:        | Not Applicable   |
|     | (d) Initial Valuation Date: | 18 March 2020  |
| 18. | Final Valuation Price:      | The Valuation Price on the Final Valuation Date  |
|     | (a) Averaging-out:          | Not Applicable   |
|     | (b) Min Lookback-out:       | Not Applicable   |
|     | (c) Max Lookback-out:       | Not Applicable   |
|     | (a) Final Valuation Date:   | 18 March 2026  |

**Provisions relating to disruption events and taxes and expenses:**

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|-----|--|---|
| 19. | Consequences of a Disrupted Day (in respect of an Averaging Date or Lookback Date): (Preference Share General Condition 11.2 <i>(Averaging Dates and Lookback Dates)</i> ) | Not Applicable  |
| 20. | FX Disruption Event: (Preference Share General Condition 15 <i>(FX Disruption Event)</i> )   | Not Applicable  |
| 21. | Local Jurisdiction Taxes and Expenses: (Preference Share General Condition 16 <i>(Local Jurisdiction Taxes and Expenses)</i> )   | Not Applicable  |
| 22. | Additional Disruption Events: (Preference Share General Condition 14 <i>(Adjustment or early redemption following an Additional Disruption Event)</i> )                    |   |
|     | (a) Change in Law:   | Applicable as per Preference Share General Condition 31 <i>(Definitions and interpretation)</i> |
|     | (b) Currency Disruption Event:   | Applicable as per Preference Share General Condition 31 <i>(Definitions and interpretation)</i> |
|     | (c) Hedging Disruption:  | Applicable as per Preference Share General Condition 31 <i>(Definitions and interpretation)</i> |
|     | (d) Extraordinary Market Disruption:   | Applicable as per Preference Share General Condition 31 <i>(Definitions and interpretation)</i> |



|     |   |   |
|-----|---|---|
| (e) | Increased Cost of Hedging:                        | Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> ) |
| (f) | Affected Jurisdiction Hedging Disruption:         | Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> ) |
| (g) | Affected Jurisdiction Increased Cost of Hedging:  | Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> ) |
| (h) | Increased Cost of Stock Borrow:                   | Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> ) |
| (i) | Loss of Stock Borrow:                             | Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> ) |
| (j) | Foreign Ownership Event:                          | Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> ) |
| (k) | Fund Disruption Event:                            | Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> ) |
| 23. | Early Cash Settlement Amount:                     | Market Value  |
| 24. | Unwind Costs:                                     | Applicable  |
| 25. | Market Disruption of connected Futures Contracts: | Not Applicable  |

**General Provisions:**

|     |  |   |
|-----|--|---|
| 26. | Form of Preference Shares:             | Uncertificated registered securities  |
| 27. | Trade Date:                            | 18 March 2020   |
| 28. | Early Redemption Notice Period Number: | As specified in Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )   |
| 29. | Additional Business Centre(s):         | N/A   |
| 30. | Business Day Convention:               | Following   |
| 31. | Determination Agent:                   | Barclays Bank PLC   |
| 32. | Registrar:                             | Maples Fiduciary Services (Jersey) Limited  |
| 33. | Relevant Benchmarks:                   | FTSE 100 is provided by FTSE International Limited. As at the date hereof, FTSE International Limited appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to article 36 of the Benchmarks Regulation |

**PART B – OTHER INFORMATION**

(1) **LISTING AND ADMISSION TO TRADING**

The Preference Shares are not listed on any stock exchange.

(2) **PERFORMANCE OF REFERENCE ASSET AND OTHER INFORMATION CONCERNING THE REFERENCE ASSET**

Bloomberg Screen: UKX Index

Index Disclaimer: FTSE® 100 Index