

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

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

FINAL TERMS



BARCLAYS BANK PLC

(Incorporated with limited liability in England and Wales)

Legal Entity Identifier (LEI): G5GSEF7VJP5I7OUK5573

**EUR 3,000,000 Securities due April 2025 under 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 8 of Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**") and is prepared in connection with the Global Structured Securities Programme established by Barclays Bank PLC (the "**Issuer**"). These Final Terms complete and should be read in conjunction with GSSP Base Prospectus 9 which constitutes a base prospectus drawn up as separate documents (including the Registration Document dated 23 March 2020 and the Securities Note relating to the GSSP Base Prospectus 9 dated 17 July 2020 as supplemented on 23 December 2020, 29 January 2021 and 24 March 2021) for the purposes of Article 8(6) of the EU Prospectus Regulation. 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.

The Base Prospectus, any supplements thereto, are available for viewing at: <https://home.barclays/investor-relations/fixed-income-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.

The Registration Document and the supplements thereto are available for viewing at: <https://home.barclays/investor-relations/fixed-income-investors/prospectus-and-documents/structuredsecurities-prospectuses/#registrationdocument> and <https://home.barclays/investor-relations/fixed-income-investors/prospectus-and-documents/structuredsecurities-prospectuses/#registrationdocumentsupplement>.

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

BARCLAYS

Final Terms dated 15 April 2021

PART A – CONTRACTUAL TERMS

Provisions relating to the Securities

1. (a) Series: NX000283116
(b) Tranche: 1
2. Currencies:
 - (a) Issue Currency: Euro (“**EUR**”)
 - (b) Settlement Currency: EUR
3. Securities: Notes
4. Notes: Applicable
 - (a) Aggregate Nominal Amount as at the Issue Date:
 - (i) Tranche: EUR 3,000,000
 - (ii) Series: EUR 3,000,000
 - (b) Specified Denomination: EUR 1,000
 - (c) Minimum Tradable Amount: EUR 1,000 (and EUR 1,000 thereafter)

During the life of the Securities, there may be no sales or partial redemptions or cancellations of Securities in amounts less than the Minimum Tradable Amount.
5. Certificates: Not Applicable
6. Calculation Amount: EUR 1,000
7. Issue Price: 100% of the Aggregate Nominal Amount
8. Issue Date: 15 April 2021
9. Scheduled Settlement Date: 14 April 2025
10. Type of Security: Share Linked Securities
11. Underlying Performance Type_(Settlement): Single Asset

Provisions relating to interest (if any) payable

12. Interest Type: Not Applicable
General Condition 9 (*Interest*)

Provisions relating to Automatic Settlement (Autocall)

13. Automatic Settlement (Autocall): Not Applicable
General Condition 10 (*Automatic Settlement (Autocall)*)
14. Optional Early Settlement Event: Not Applicable
General Condition 11 (*Optional Early Settlement Event*)

Provisions relating to Final Settlement

15. (a) Final Settlement Type: General Condition 12 (*Final Settlement*) Supertracker
- (b) Settlement Method: Cash
- (c) Strike Price Percentage: 100.00 per cent.
- (d) Knock-in Barrier Type: European
- (e) Knock-in Barrier Percentage: 70.00 per cent.
- (f) Protection Level: 100.00 per cent.
- (g) Participation_{Settlement}: 153.50 per cent.
- (h) Upper Strike Percentage: 100.00 per cent.
- (i) Cap_{Settlement}: Not Applicable
- (j) Floor: 0.00 per cent
- (k) Downside Floor: 0.00 per cent.
- (l) Downside Percentage: 100.00 per cent.

Provisions relating to Nominal Call Event Settlement

16. Nominal Call Event Settlement: General Condition 13 (*Nominal Call Event Settlement*) Not Applicable
- (a) Nominal Call Threshold Percentage: Not Applicable

Provisions relating to Instalment Notes

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

Provisions relating to the Underlying Asset(s)

18. Underlying Asset:
- (a) Initial Valuation Date: 1 April 2021
- (b) Share: SANOFI
- (i) Exchange: Euronext Paris
- (ii) Related Exchange: All Exchanges
- (iii) Underlying Asset Currency: EUR
- (iv) Bloomberg Screen: SAN FP <Equity>
- (v) Refinitiv Screen: SASY.PA

	(vi) Underlying Asset ISIN:	FR0000120578
	(vii) Weight:	Not Applicable
	(viii) Pre-nominated Index:	Not Applicable
	(c) Initial Price _(Settlement) :	EUR 84.20, being the Valuation Price of the Underlying Asset on the Initial Valuation Date
	(i) Averaging-in:	Not Applicable
	(ii) Min Lookback-in:	Not Applicable
	(iii) Max Lookback-in:	Not Applicable
19.	(a) Final Valuation Price:	The Valuation Price of the Underlying Asset on the Final Valuation Date
	(i) Averaging-in:	Not Applicable
	(ii) Min Lookback-in:	Not Applicable
	(iii) Max Lookback-in:	Not Applicable
	(b) Final Valuation Date	1 April 2025

Provisions relating to disruption events

20.	Consequences of a Disrupted Day (in respect of an Averaging Date or Lookback Date): General Condition 18 (<i>Consequences of Disrupted Days</i>)	
	(a) Omission:	Not Applicable
	(b) Postponement:	Not Applicable
	(c) Modified Postponement:	Not Applicable
21.	Consequences of a Disrupted Day (in respect of an Averaging Date or Lookback Date): General Condition 25 (<i>Adjustments to Valuation Dates and Reference Date</i>)	
	(a) Omission:	Not Applicable
	(b) Postponement:	Not Applicable
22.	Consequences of a Disrupted Day (in respect of an Averaging Date or Lookback Date): General Condition 37 (<i>Consequences upon a Reference Date becoming a Disrupted Day</i>)	
	(a) Omission:	Not Applicable
	(b) Postponement:	Not Applicable
	(c) Modified Postponement:	Not Applicable

23. Additional Disruption Events: General Condition 34 (*Adjustment, early redemption or early cancellation following an Additional Disruption Event*)
- (a) Change in Law: Applicable as per General Condition 65.1 (*Definitions*)
 - (b) Currency Disruption Event: Applicable as per General Condition 65.1 (*Definitions*)
 - (c) Hedging Disruption: Applicable as per General Condition 65.1 (*Definitions*)
 - (d) Issuer Tax Event: Applicable as per General Condition 65.1 (*Definitions*)
 - (e) Extraordinary Market Disruption: Applicable as per General Condition 65.1 (*Definitions*)
 - (f) Increased Cost of Hedging: Not Applicable as per General Condition 65.1 (*Definitions*)
 - (g) Affected Jurisdiction Hedging Disruption: Not Applicable as per General Condition 65.1 (*Definitions*)
 - (h) Affected Jurisdiction Increased Cost of Hedging: Not Applicable as per General Condition 65.1 (*Definitions*)
 - (i) Increased Cost of Stock Borrow: Not Applicable as per General Condition 65.1 (*Definitions*)
 - (j) Loss of Stock Borrow: Not Applicable as per General Condition 65.1 (*Definitions*)
 - (k) Foreign Ownership Event: Not Applicable as per General Condition 65.1 (*Definitions*)
 - (l) Fund Disruption Event: Not Applicable as per General Condition 65.1 (*Definitions*)
 - (m) Fund Event: Not Applicable
 - (n) Potential Adjustment of Payment Events: Not Applicable
24. Early Cash Settlement Amount: Market Value
25. Early Settlement Notice Period Number: As specified in General Condition 65.1 (*Definitions*)
26. Substitution of Shares: Substitution of Shares – Standard
27. Entitlement Substitution: Applicable
28. FX Disruption Event: Not Applicable
29. Disruption Fallbacks: General Condition 17 (*Consequences of FX Disruption Events (FX)*) Not Applicable
30. Unwind Costs: Not Applicable
31. Settlement Expenses: Not Applicable
32. Consequences of a Fund Event: General Condition 27 (*Consequences of a Fund Event*) Not Applicable

33. Local Jurisdiction Taxes and Expenses: Not Applicable

General provisions

34. Form of Securities: Global Bearer Securities: Permanent Global Security
TEFRA: Not Applicable
NGN Form: Applicable
Held under the NSS: Not Applicable
CGN Form: Not Applicable
CDIs: Not Applicable
35. Trade Date: 1 April 2021
36. 871(m) Securities: The Issuer has determined that the Securities (without regard to any other transactions) should not be subject to withholding tax under Section 871(m) of the US Internal Revenue Code and regulations promulgated thereunder.
37. (i) Prohibition of Sales to EEA Retail Investors: Not Applicable
(ii) Prohibition of Sales to UK Retail Investors: Applicable – see the cover page of these Final Terms
38. Prohibition of Offer to Private Clients in Switzerland: Applicable
39. Additional Business Centre(s): Not Applicable
40. Business Day Convention: Modified Following
41. Determination Agent: Barclays Bank PLC
42. Registrar: Not Applicable
43. CREST Agent: Not Applicable
44. Transfer Agent: Not Applicable
45. (a) Names and addresses of Manager: Barclays Bank Ireland PLC
(b) Date of underwriting agreement: Not Applicable
(c) Names and addresses of secondary trading intermediaries and main terms of commitment: Not Applicable
46. Registration Agent: Not Applicable
47. Governing Law: English law
48. Relevant Benchmark: Not Applicable

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (a) 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 Luxembourg Stock Exchange on or around the Issue Date.
- (b) Estimate of total expenses related to admission to trading: EUR 1,500

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

4. YIELD

Not Applicable

5. PAST AND FUTURE PERFORMANCE OF UNDERLYING ASSET, AND OTHER INFORMATION CONCERNING THE UNDERLYING ASSET

Bloomberg Screen: SAN FP <Equity>; Refinitiv Screen Page: SASY.PA

Index Disclaimer: N/A

6. OPERATIONAL INFORMATION

- (a) ISIN: XS2267312960
- (b) Common Code: 226731296
- (c) Relevant Clearing System(s): Euroclear, Clearstream
- (d) Delivery: Delivery free of payment
- (e) Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the International Central Securities Depositories ("ICSDs") as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

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 Base Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the Summary, including any translation thereof, but only where the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus or it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in the Securities.

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

Securities: EUR 3,000,000 Securities due April 2025 pursuant to the Global Structured Securities Programme (ISIN: XS2267312960) (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)2071161000) and its Legal Entity Identifier ("LEI") is G5GSEF7VJP517OUK5573

The Authorised Offeror: Not Applicable.

Competent authority: The Base Prospectus was approved on 17 July 2020 by the Central Bank of Ireland of New Wapping Street, North Wall Quay, Dublin 1, D01 F7X3, Ireland (telephone number: +353 (0)1 224 6000).

KEY INFORMATION OF THE ISSUER

Who is the Issuer of the Securities?

Domicile and legal form of the Issuer: Barclays Bank PLC (the "Issuer") is a public limited company registered in England and Wales under number 1026167. The liability of the members of the Issuer is limited. It has its registered and head office at 1 Churchill Place, London, E14 5HP, United Kingdom (telephone number +44 (0)2071161000). The Legal Entity Identifier (LEI) of the Issuer is G5GSEF7VJP517OUK5573.

Principal activities of the Issuer: The Group's businesses include consumer banking and payments operations around the world, as well as a top-tier, full service, global consumer 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 James Staley (Chief Executive Officer and Executive Director) and Tushar Morzaria (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 2020 and 31 December 2019 from the annual consolidated financial statements of the Issuer for the years ended 31 December 2020 and 2019 (the "Financial Statements"), which have each been audited with an unmodified opinion provided by KPMG.

Consolidated Income Statement

	As at 31 December	
	2020	2019
	(£m)	
Net interest income.....	3,160	3,907
Net fee and commission income.....	5,659	5,672
Credit impairment charges	(3,377)	(1,202)
Net trading income.....	7,076	4,073
Profit before tax.....	3,075	3,112
Profit/(loss) after tax.....	2,451	2,780

Consolidated Balance Sheet

	As at 31 December	
	2020	2019
	(£m)	
Total assets.....	1,059,731	876,672
Debt securities in issue.....	29,423	33,536
Subordinated liabilities.....	32,005	33,425
Loans and advances at amortised cost	134,267	141,636
Deposits at amortised cost	244,696	213,881
Total equity.....	53,710	50,615

Certain Ratios from the Financial Statements

	As at 31 December	
	2020	2019
	(%)	
Common Equity Tier 1 capital	14.2	13.9
Total regulatory capital.....	21.0	22.1
CRR leverage ratio.....	3.9	3.9

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

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

- Material existing and emerging risks potentially impacting more than one principal risk: In addition to material and emerging risks impacting the principal risks set out below, there are also material existing and emerging risks that potentially impact more than one of these principal risks. These risks are: (i) the impact of COVID-19; (ii) potentially unfavourable global and local economic and market conditions, as well as geopolitical developments; (iii) the UK's withdrawal from the EU; (iv) the impact of interest rate changes on the Barclays Bank Group's profitability; (v) the competitive environments of the banking and financial services industry; (vi) the regulatory change agenda and impact on business model; (vii) the impact of climate change on the Barclays Bank Group's business; and (viii) the impact of benchmark interest rate reforms on the Barclays Bank Group.
- **Credit and Market risks:** Credit risk is the risk of loss to the Barclays Bank Group from the failure of clients, customers or counterparties, to fully honour their obligations to members of the Barclays Bank Group. The Barclays Bank Group is subject to risks arising from changes in credit quality and recovery rates of loans and advances due from borrowers and counterparties in any specific portfolio. Market risk is the risk of loss arising from potential adverse change in the value of the Barclays Bank Group's assets and liabilities from fluctuation in market variables.
- **Treasury and capital risk and the risk that the Issuer and the Barclays Bank Group are subject to substantial resolution powers:** There are three primary types of treasury and capital risk faced by the Barclays Bank Group which are (1) liquidity risk – the risk that the Barclays Bank Group is unable to meet its contractual or contingent obligations or that it does not have the appropriate amount of stable funding and liquidity to support its assets, which may also be impacted by credit rating changes; (2) capital risk – the risk that the Barclays Bank Group has an insufficient level or composition of capital; and (3) interest rate risk in the banking book – the risk that the Barclays Bank Group is exposed to capital or income volatility because of a mismatch between the interest rate exposures of its (non-traded) assets and liabilities. Under the Banking Act 2009, substantial powers are granted to the Bank of England (or, in certain circumstances, HM Treasury), in consultation with the United Kingdom Prudential Regulation Authority, the UK Financial Conduct Authority and HM Treasury, as appropriate as part of a special resolution regime. These powers enable the Bank of England (or any successor or replacement thereto and/or such other authority in the United Kingdom with the ability to exercise the UK Bail-in Power) (the "**Resolution Authority**") to implement various resolution measures and stabilisation options (including, but not limited to, the bail-in tool) with respect to a UK bank or investment firm and certain of its affiliates (as at the date of the Registration Document, including the Issuer) in circumstances in which the Resolution Authority is satisfied that the relevant resolution conditions are met.

- **Operational and model risks:** Operational risk is the risk of loss to the Barclays Bank Group from inadequate or failed processes or systems, human factors or due to external events where the root cause is not due to credit or market risks. Model risk is the risk of potential adverse consequences from financial assessments or decisions based on incorrect or misused model outputs and reports.
- **Conduct, reputation and legal risks and legal, competition and regulatory matters:** Conduct risk is the risk of detriment to customers, clients, market integrity, effective competition or the Barclays Bank Group from the inappropriate supply of financial services, including instances of wilful or negligent misconduct. Reputation risk is the risk that an action, transaction, investment, event, decision or business relationship will reduce trust in the Barclays Bank Group's integrity and competence. The Barclays Bank Group conducts activities in a highly regulated 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 are often unclear in their application to particular circumstances especially in new and emerging areas; and (ii) the diversified and evolving nature of the Barclays Bank Group's businesses and business practices. In each case, this exposes the Barclays Bank Group and its employees to the risk of loss or the imposition of penalties, damages or fines from the failure of members of the Barclays Bank Group to meet their respective legal obligations, including legal or contractual requirements. Legal risk may arise in relation to any number of the material existing and emerging risks summarised above

KEY INFORMATION OF 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 will be in the form of notes and will be uniquely identified by: Series number: NX00083116; Tranche Number: 1; ISIN: XS2267312960; Common Code: 226731296.

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

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

The Securities will be issued in Euro ("EUR") (the "Issue Currency") and settled in the same currency (the "Settlement Currency"). The Securities are tradable in nominal and the specified denomination per Security is EUR 1,000. The calculation amount is EUR 1,000 per Security (the "Calculation Amount"). The issue size is EUR 3,000,000. The issue price is 100.00% of the Specified Denomination.

The issue date 15 April 2021 (the "Issue Date"). Subject to early termination, the Securities are scheduled to redeem on 14 April 2025 (the "Scheduled Settlement Date").

Rights attached to the Securities

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

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

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

Limitations on rights

Early redemption following certain disruption events or due to unlawfulness or impracticability: The Issuer may redeem the Securities prior to their Scheduled Settlement Date following the occurrence of certain disruption events or extraordinary events concerning the Issuer, its hedging arrangements, the Underlying Asset, taxation or the relevant currency of the Securities, or if it determines that the performance of any of its obligations under the Securities is unlawful or physically impracticable. If this occurs, 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, holders do not have any rights in respect of the Underlying Asset.

- The terms and conditions of the Securities permit the Issuer and the Determination Agent (as the case may be), on the occurrence of certain events and in certain circumstances, without the holders' consent, to make adjustments to the terms and conditions of the Securities, to redeem the Securities prior to maturity, to monetise the Securities, (where applicable) to postpone valuation of the Underlying Asset or scheduled payments under the Securities, to change the currency in which the Securities are denominated, to substitute the Underlying Asset, 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.
- 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 Asset: The return on and value of the Securities is dependent on the performance of the following Underlying Asset

Underlying Asset	Type	Initial Price	Initial Valuation Date
SANOFI (Bloomberg Code: SAN FP <Equity>)	Share	EUR 84.20, being the closing price of the Underlying Asset on the Initial Valuation Date.	1 April 2021

Calculation Amount: Calculations in respect of amounts payable under the Securities are made by reference to the Calculation Amount.

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

A – Interest

The Securities do not bear interest. _____

B – Final Settlement

If the Securities have not otherwise redeemed, each Security will be redeemed on the Scheduled Settlement Date by payment of the Final Cash Settlement Amount.

The Scheduled Settlement Date may be postponed following the postponement of the Final Valuation Date due to a disruption event.

The Final Cash Settlement Amount is calculated as follows as the sum of:

- (i) (a) if either (1) the Downside Final Performance is greater than or equal to the Strike Price Percentage ("SPP") (being 100.00%) or (2) the Downside Final Performance is greater than or equal to the Knock-in Barrier Percentage (being 70.00%), the Protection Level (being 100.00%) multiplied by the Calculation Amount; or
- (b) otherwise, the Calculation Amount multiplied by the greater of (1) the Downside Floor (being 0.00%) and (2) an amount equal to (A) the Protection Level (being 100.00%) minus (B) the Downside Participation (being 100.00%) multiplied by the amount equal to the Strike Price Percentage (being 100.00%) minus the Downside Final Performance,
- PLUS
- (ii) if:
- (a) the Final Performance is greater than or equal to the Upper Strike Percentage (being 100.00%), an amount equal to the product of the Calculation Amount and the greater of (I) the Floor (being 0.00%) and (II) the Participation (Settlement) (being 153.50%) multiplied by the amount equal to the Final Performance minus the Upper Strike Percentage (being 100.00%); or
- (b) otherwise, zero.

"Final Performance" means the Final Valuation Price divided by the Initial Price.

"Final Valuation Date" means 1 April 2025, subject to adjustment.

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

Status of the Securities

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

Description of restrictions on free transferability of the Securities

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

Where will the Securities be traded?

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

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

The Securities are subject to the following key risks:

- **You may lose some or all of your investment in the Securities:** The terms of your Securities do not provide for a scheduled minimum payment at maturity and as such, depending on the performance of the Underlying Asset, you may lose some or all of your investment. You may also lose some or all of your investment if: (a) you sell your Securities before their scheduled maturity or expiry; (b) your Securities are early redeemed in certain extraordinary circumstances; or (c) the terms and conditions of your Securities are adjusted such that the amount payable or property deliverable to you is less than your initial investment.
- **There are risks associated with the valuation, liquidity and offering of the Securities:** The market value of your Securities may be lower than the issue price since the issue price may take into account the Issuer's and/or distributor's profit margin and costs in addition to the fair market value of the Securities. The market value of your Securities may be affected by the volatility or price of the Underlying Asset at the relevant time, changes in interest rates, the Issuer's financial condition and credit ratings, the supply of and demand for the Securities, the time remaining until the maturity or expiry of the Securities and other factors. The price, if any, at which you will be able to sell your Securities prior to maturity may be substantially less than the amount you originally invested. Your Securities may not have an active trading market and the Issuer may not be under any obligation to make a market or repurchase the Securities prior to redemption. 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:** The Final Cash Settlement Amount is based on the performance of the Underlying Asset(s) as at the final valuation date only (rather than in respect of multiple periods throughout the term of the Securities). This means you may not benefit from any movement in price of the Underlying Asset(s) during the term of the Securities that is not maintained in the final performance as at the final valuation date.
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, taxation or the relevant currency of the Securities, the Determination Agent or the Issuer may take a number of remedial actions, including estimating the price 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 the performance of any of the Issuer's obligations under the Securities is unlawful, 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 and be unable to realise any potential gains in the value of the Securities. You may not be able to reinvest the proceeds from an investment at a comparable return and/or with a comparable interest or coupon rate for a similar level of risk.
- **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.

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

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

Why is the Prospectus being produced?

Use and estimated net amount of proceeds

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

Underwriting agreement on a firm commitment basis

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

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

Not Applicable: no person involved in the issue has any interest, or conflicting interest, that is material to the offer of Securities.