BARCLAYS BANK PLC

(Incorporated with limited liability in England and Wales)

EUR 150,000,000 Securities due August 2027 under the Global Structured Securities Programme

(the "Securities")

Issue Price: 100 per cent

What is this document?

This document (the "**Prospectus**"), which has been published on the website of the Luxembourg Stock Exchange (www.bourse.lu), constitutes a prospectus for the purposes of Article 5.3 of Directive 2003/71/EC as amended including by Directive 2010/73/EU (the "**Prospectus Directive**") relating to the Securities. This Prospectus, including the information incorporated by reference into it, is intended to provide investors with information necessary to enable them to make an informed investment decision before purchasing the Securities.

Who is the Issuer?

The Securities are issued by Barclays Bank PLC (the "**Issuer**"). The payment of any amounts due under the Securities is subject to the Issuer's financial position and its ability to meet its obligations. This Prospectus, including the Registration Document (as defined in *'Information Incorporated by Reference'* below) and other information incorporated by reference into this Prospectus, contains information describing the Issuer's business activities as well as certain financial information and material risks faced by the Issuer.

What are the Securities?

The Securities are in the form of Notes and are issued by the Issuer under its Global Structured Securities Programme (the "**Programme**"). The terms and conditions of the Securities will comprise:

- the Terms and Conditions of the Securities (the "**General Conditions**") as incorporated in relevant part by reference from the Base Prospectus (as defined in *'Information Incorporated by Reference*' below); and

- the specific terms of the Securities (the "**Specific Terms**"), which amend, supplement and complete the General Conditions, as set out in *'Specific Terms*' below.

What underlying asset is the Securities linked to?

The return on the Securities depends on the performance of the MSCI Europe Countries ESG Select 50 Points Decrement Index (the "**Underlying Asset**").

What information is incorporated by reference?

The Prospectus incorporates by reference certain information from the Base Prospectus, the Registration Document and other documents. See the section entitled *'Information Incorporated by Reference'* below. You should read this document together with such information incorporated by reference. Documents will be made available at the registered office of the Issuer and at https://www.home.barclays/prospectuses-and-documentation/structured-securities/prospectuses.html and https://www.home.barclays/barclays-investor-relations/results-andreports/results.html (as applicable) or any successor thereto and these documents will also be published on the website of the Luxembourg Stock Exchange (www.bourse.lu).

What are the principal risks?

Your investment in the Securities depends on the ability of the Issuer to meet its payment obligations under the Securities. Further, depending on the performance of the Underlying Asset, you could lose some or all of your investment. Before purchasing the Securities, you should consider in particular the information described in *'Risk Factors'* below, together with the other information in this Prospectus.

18 July 2019

IMPORTANT INFORMATION

THE AMOUNT PAYABLE ON REDEMPTION OF THE SECURITIES MAY BE LESS THAN THE ORIGINAL INVESTED AMOUNT (AND IN SOME CASES MAY BE ZERO), IN WHICH CASE YOU MAY LOSE SOME OR ALL OF YOUR ORIGINAL INVESTMENT.

IF THE ISSUER BECOMES INSOLVENT OR BANKRUPT OR OTHERWISE FAILS TO MAKE ITS PAYMENT OBLIGATIONS ON THE SECURITIES, YOU WILL LOSE SOME OR ALL OF YOUR ORIGINAL INVESTMENT.

INVESTING IN THE SECURITIES INVOLVES CERTAIN RISKS, AND YOU SHOULD FULLY UNDERSTAND THESE BEFORE YOU INVEST. SEE 'RISK FACTORS' BELOW.

Responsibility

The Issuer accepts responsibility for the information contained in this Prospectus. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case), the information contained in this Prospectus is in accordance with the facts and contains no omission likely to affect the import of such information.

Regulatory approval for the purposes of the EU Prospectus Directive

This Prospectus has been approved by the United Kingdom Financial Conduct Authority (the "**FCA**") in its capacity as the United Kingdom competent authority for the purposes of the Prospectus Directive and relevant implementing measures in the United Kingdom.

The Issuer has requested the FCA to provide the competent authority in Luxembourg for the purposes of the Prospectus Directive with a certificate of approval in accordance with Article 18 of the Prospectus Directive attesting that this document has been drawn up in accordance with the Prospectus Directive.

Listing and Admission to Trading

Application has also been made to the Luxembourg Stock Exchange for the Security issued to be listed on the Official List of the Luxembourg Stock Exchange and admitted to trading on the regulated market of the Luxembourg Stock Exchange, a regulated market for the purposes of Directive 2014/65/EC (the "**Markets in Financial Instruments Directive**"). This Prospectus constitutes a prospectus for the purposes of Section 87 of the Financial Services and Markets Act 2000. This Prospectus will be published on the website of the Luxembourg Stock Exchange (www.bourse.lu).

Administrator status under Benchmark Regulation

Amounts payable under the Securities are calculated by reference to the MSCI Europe Countries ESG Select 50 Points Decrement Index, which is provided by MSCI Limited (the "**Administrator"**). As at the date of this Prospectus, the Administrator appears in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority ("**ESMA**") pursuant to article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011) (the "**BMR**").

The registration status of any administrator under the BMR is a matter of public record and, save where required by applicable law, the Issuer does not intend to update the Prospectus to reflect any change in the registration status of the administrator.

No compensation arrangements

Any failure by the Issuer to make payments or deliveries due under the Securities would not of itself give rise to any claim for compensation on the grounds of such a failure. You would not have a claim for compensation against the UK's Financial Services Compensation Scheme. For more information regarding Issuer risk, please see the section of the Registration Document headed *'Risk Factors*' (which is incorporated by reference into this Prospectus) and *Risk Factors* below.

No investment advice

The Prospectus is not and does not purport to be investment advice. Unless expressly agreed otherwise with a particular investor, neither the Issuer nor the Manager is acting as an investment adviser, providing advice of any other nature, or assuming any fiduciary obligation to any investor in the Securities.

Independent evaluation

Nothing set out or referred to in, or incorporated by reference into, this Prospectus is intended to provide the basis of any credit or other evaluation (except in respect of any purchase of the Securities described herein) or should be considered as a recommendation by the Issuer or the Manager that any recipient of this Prospectus (or any document referred to herein) should purchase the Securities.

An investor should not purchase the Securities unless they understand the extent of their exposure to potential loss. Investors are urged to read the factors described in the section of this Prospectus headed '*Risk Factors'*, together with the information in this Prospectus (including any information incorporated by reference) before investing in the Securities.

Investors should note that (i) the risks described in the section headed *'Risk Factors'* of this Prospectus and (ii) the risks described in the section headed *'Risk Factors'* of the Registration Document (which is incorporated by reference into this Prospectus) are not the only risks that the Issuer faces or that may arise because of the nature of the Securities. The Issuer has described only those risks relating to its operations and to the Securities that it considers to be material. There may be additional risks that the Issuer currently considers not to be material or of which it is not currently aware.

Given the nature, complexity and risks inherent in the Securities (and investments relating to the Underlying Asset), the Securities may not be suitable for an investor's investment objectives in the light of his or her financial circumstances. Investors should consider seeking independent advice to assist them in determining whether the Securities are a suitable investment for them or to assist them in evaluating the information contained in or incorporated by reference into this Prospectus.

You have sole responsibility for the management of your tax and legal affairs including making any applicable filings and payments and complying with any applicable laws and regulations. Neither the Issuer nor any of its Affiliates will provide you with tax or legal advice and you should obtain your own independent tax and legal advice tailored to your individual circumstances. The tax treatment of structured products, such as the Securities, can be complex; the tax treatment applied to an individual depends on their circumstances. The level and basis of taxation may alter during the term of any product.

Amounts due to be paid to you are described on a gross basis, i.e. without calculating any tax liability. The Issuer shall make no deduction for any tax, duty, or other charge unless required by law. See the section of the Base Prospectus headed '*Taxation*' (which is incorporated by reference into this Prospectus) and Risk Factor 14 below.

Potential for discretionary determinations by the Determination Agent and the Issuer under the Securities

Under the terms and conditions of the Securities, following the occurrence of certain events relating to the Issuer, the Issuer's hedging arrangements, the Underlying Asset, taxation, the relevant currency or other matters, the Issuer or the Determination Agent may determine to take one of the actions available to it in order to deal with the impact of such event on the Securities or the Issuer or both. These actions may include (i) adjustment to the terms and conditions of the Securities, (ii) substitution of the Underlying Asset or (iii) early redemption of the Securities. Any such discretionary determination by the Issuer or Determination Agent could have a material adverse impact on the value of and return on the Securities. See, in particular, the section of this Prospectus headed '*Risk Factors*' below.

Distribution

The distribution or delivery of this Prospectus in certain jurisdictions may be restricted by law. This document does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction (other than as expressly described in this Prospectus). This Prospectus is prepared for the purpose of facilitating the listing, and admission to trading, of securities that are already in issue. No new offering of securities is described in this Prospectus. No action is being taken to permit an offering of the Securities or the delivery of this Prospectus in any jurisdiction. Persons into whose possession this Prospectus comes are required by the Issuer to inform themselves about and to observe any such restrictions. Details of selling restrictions for various jurisdictions are set out in the section of the Base Prospectus headed '*Purchase and Sale*' (which is incorporated by reference into this Prospectus).

Prohibition of Sale to EEA 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 European Economic Area ("**EEA Retail Investor**"). For these purposes, an EEA Retail Investor means a person in the European Economic Area who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended from time to time, "**MiFID**"); (ii) a customer within the meaning of the Insurance Mediation Directive (Directive 2002/92/EC (as amended from time to time)) ("**IMD**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID; or (iii) not a qualified investor as defined in the Prospectus Directive. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to EEA Retail Investors has been prepared and therefore offering or selling the Securities or otherwise making them available to any EEA Retail Investor may be unlawful under the PRIIPs Regulation.

United States selling restrictions

The Securities have not been and will not be registered under the US Securities Act of 1933, as amended (the "**Securities Act**"), or with any securities regulatory authority of any state or other jurisdiction of the United States. Trading in the Securities has not been approved by the US Commodities Futures Trading Commission under the US Commodity Exchange Act of 1936 (the "**Commodity Exchange Act**"). The Securities may not be offered and sold within the United States, or to or for the benefit of U.S. persons (as defined in Regulation S under the Securities Act ("**Regulation S**")) ("**U.S. persons**"), except in certain transactions exempt from the registration requirements of the Securities Act and applicable state securities laws. The Securities are being offered and sold outside the United States to non-U.S. persons in reliance on Regulation S.

Securities in bearer form may be subject to US tax law requirements (as described below). Subject to certain exceptions, the Securities may not be offered, sold or delivered within the United States or its possessions or to, or for the account or benefit of, United States persons (as defined in in the US Internal Revenue Code of 1986, as amended, (the "**Code**") and the regulations thereunder).

For a description of these and certain further restrictions on offers, sales and transfers of the Securities and delivery of this Prospectus, see the section of the Base Prospectus headed '*Purchase and Sale*' (which is incorporated by reference into this Prospectus).

THE SECURITIES HAVE NOT BEEN AND WILL NOT BE APPROVED OR DISAPPROVED BY THE US SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION IN THE UNITED STATES OR ANY OTHER US REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OF THE SECURITIES OR THE ACCURACY OR THE ADEQUACY OF THE OFFERING DOCUMENTS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

US foreign account tax compliance withholding

THE FOREIGN ACCOUNT TAX COMPLIANCE ACT ("FATCA") IS PARTICULARLY COMPLEX AND ITS CURRENT AND FUTURE APPLICATION TO THE ISSUER, THE SECURITIES AND INVESTORS IS UNCERTAIN AT THIS TIME. YOU SHOULD CONSULT YOUR OWN TAX ADVISERS TO OBTAIN A MORE DETAILED EXPLANATION OF FATCA AND TO LEARN HOW THIS LEGISLATION MIGHT AFFECT YOU IN YOUR PARTICULAR CIRCUMSTANCE, INCLUDING HOW THE FATCA RULES MAY APPLY TO PAYMENTS RECEIVED UNDER THE

SECURITIES BOTH CURRENTLY AND IN THE FUTURE.

Change of circumstances

Neither the delivery of this Prospectus or any other information incorporated by reference in the Prospectus, nor any sale of Securities, shall create any impression that information in such documents relating to the Issuer is correct at any time subsequent to the date of the Prospectus or that any other information supplied in connection with the Securities or the Programme is correct as of any time subsequent to the date of the relevant document containing the same (the foregoing being without prejudice to the Issuer's obligations under applicable rules and regulations).

Representations

In connection with the listing and admission to trading of the Securities, no person has been authorised to give any information or to make any representation not contained in or consistent with the Prospectus and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer. The Issuer does not accept responsibility for any information not contained in this Prospectus. This document does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction and no action is being taken to permit an offering of the Securities or the distribution of this Prospectus in any jurisdiction.

Calculations and determinations

Unless otherwise specified, all calculations and determinations in respect of the Securities shall be made by Barclays Bank PLC (acting in such capacity, the "**Determination Agent**").

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SUMMARY

Summaries are made up of disclosure requirements known as 'elements'. These elements are numbered in Sections A – E (A.1 – 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.

Section A – Introduction and warnings		
A.1	**Introduction and warnings**	This Summary should be read as an introduction to this Prospectus. Any decision to invest in Securities should be based on consideration of this Prospectus as a whole, including any information incorporated by reference. Where a claim relating to the information contained in this 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 this Prospectus before the legal proceedings are initiated. 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 this Prospectus or it does not provide, when read together with the other parts of this Prospectus, key information in order to aid investors when considering whether to invest in the Securities.
A.2	**Consent by the Issuer to the use of prospectus in subsequent resale or final placement of Securities**	Not Applicable: the Issuer does not consent to the use of this Prospectus for subsequent resales.
Section B − Issuer		
B.1	**Legal and commercial name of the Issuer**	The Securities are issued by Barclays Bank PLC (the "**Issuer**").
B.2	**Domicile and legal form of the Issuer, legislation under which the Issuer operates and country of incorporation of the Issuer**	The Issuer is a public limited company registered in England and Wales. The principal laws and legislation under which the Issuer operates are laws of England and Wales including the Companies Act.
B.4b	**Known trends affecting the Issuer and industries in which the Issuer operates**	The business and earnings of the Issuer and its subsidiary undertakings (together, the "**Bank Group**" or "**Barclays**") can be affected by the fiscal or other policies and other actions of various governmental and regulatory authorities in the UK, EU, US and elsewhere, which are all subject to change, as a result, regulatory risk will remain a focus. A more intensive regulatory approach and enhanced requirements together with the uncertainty (particularly

		in light of the UK's withdrawal from the EU) and potential lack of international regulatory coordination 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. Following the transfer of the assets and liabilities of the Barclays UK division from the Bank Group to Barclays Bank UK PLC and its subsidiary undertakings (together, the "**Barclays Bank UK Group**"), the Bank Group becomes less diversified than it used to be. The Bank Group no longer has recourse to the assets of the Barclays Bank UK Group. Further, relative to its parent group, the Bank Group is more focused on businesses outside the UK, more focused on wholesale businesses, more dependent on wholesale funding sources and potentially subject to different regulatory obligations. There are several other significant pieces of legislation and areas of focus which will require significant management attention, cost and resource, including: • Changes in prudential requirements, including the risk reduction measures package recently adopted in the EU to amend the Capital Requirements Directive (CRD IV) and the Bank Recovery and Resolution Directive (BRRD) which may impact minimum requirements for own funds and eligible liabilities (MREL), leverage, liquidity or funding requirements, applicable buffers and/or add-ons to such minimum requirements and risk weighted assets calculation methodologies all as may be set by international, EU or national authorities. • The derivatives market has been the subject of particular focus for regulators in recent years across the G20 countries and beyond, with regulations introduced which require the reporting and clearing of standardised over the counter ("**OTC**") derivatives and the mandatory margining of non-cleared OTC derivatives. Other regulations applicable to swap dealers, including those promulgated by the US Commodity Futures Trading Commission, have imposed significant costs on the Bank Group's derivatives business. • The recast Markets in Financial Instruments Directive in Europe (MiFID II), which came into force in January 2018, has fundamentally changed the European regulatory framework entailing significant operational changes for market participants in a wide range of financial instruments as well as changes in market structures and practices. • By virtue of the EU Benchmarks Regulation, after 1 January 2020, certain Bank Group entities will not be permitted to use benchmarks unless the relevant administrator is authorised, registered or qualifies under a third-party regime. This may necessitate adapting processes and systems to transition to new alternative benchmarks, which would be a very time consuming and costly process. • Separately, the transition to risk-free rates as part of a wider benchmark reform is also expected to be impactful to the Bank Group in respect of the timing of the development of a robust risk free rate market, an unfavourable market reaction and/or inconsistencies in the adoption of products using the new risk free rates, and also in respect of the costs and

		uncertainties involved in managing and/or changing historical products to reference risk free rates as a result of the proposed discontinuation of certain existing benchmarks. • The Bank Group and certain of its members are subject to supervisory stress testing exercises in a number of jurisdictions. These exercises currently include the programmes of the Bank of England, the European Banking Authority, the Federal Deposit Insurance Corporation and the Federal Reserve Board. Failure to meet requirements of regulatory stress tests, or the failure by regulators to approve the stress test results and capital plans of the Bank Group, could result in the Bank Group being required to enhance its capital position, limit capital distributions or position additional capital in specific subsidiaries. • The introduction and implementation of Payments Service Directive 2 ("**PSD2**") with delivery across 2019 provides third parties and banks with opportunities to change and enhance the relationship between a customer and their bank. PSD2 will also introduce new requirements to the authentication process for a number of actions customers take, including ecommerce transactions. A failure to comply with PSD2 could expose the Bank Group to regulatory sanction. The changes to authentication may change the fraud environment across the industry as providers implement different approaches to comply.
B.5	**Description of the group and the Issuer's position within the group**	The Bank Group is a major global financial services provider. The Issuer is a wholly owned direct subsidiary of Barclays PLC, which is the ultimate holding company of the Bank Group.
B.9	**Profit forecast or estimate**	Not Applicable: the Issuer has chosen not to include a profit forecast or estimate.
B.10	**Nature of any qualifications in audit report on historical financial information**	Not Applicable: the audit report on the historical financial information contains no such qualifications.
B.12	**Selected key financial information; no material adverse change and significant change statements**	Based on the Bank Group's audited financial information for the year ended 31 December 2018, the Bank Group had total assets of £877,700 million (2017: £1,129,343 million), total net loans and advances of £136,959 million (2017: £324,590 million), total deposits of £199,337 million (2017: £399,189 million), and total equity of £47,711 million (2017: £65,734 million) (including non-controlling interests of £2 million (2017: £1 million)). The profit before tax of the Bank Group for the year ended 31 December 2018 was £1,286 million (2017: £1,758 million) after credit impairment charges and other provisions of £643 million (2017: £1,553 million). The financial information in this paragraph is extracted from the audited consolidated financial statements of the Issuer for the year ended 31 December 2018. Not applicable: There has been no significant change in the financial or trading position of the Bank Group since 31 December 2018. There has been no material adverse change in the prospects of the Issuer since 31 December 2018.
B.13	**Recent events**	Not Applicable: there have been no recent events particular to the Issuer which

	particular to the Issuer which are materially relevant to the evaluation of Issuer's solvency	are to a material extent relevant to the evaluation of the Issuer's solvency.
B.14	**Dependency of the Issuer on other entities within the group**	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. The financial position of the Issuer is dependent on the financial position of its subsidiary undertakings.
B.15	**Description of the Issuer's principal activities**	The Bank Group is a transatlantic consumer and wholesale bank with global reach offering products and services across personal, corporate and investment banking, credit cards and wealth management anchored in the Bank Group's two home markets of the UK and the US. The Issuer and the Bank Group offer products and services designed for the Bank Group's larger corporate, wholesale and international banking clients.
B.16	**Description of whether the Issuer is directly or indirectly owned or controlled and by whom and nature of such control**	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.
B.17	**Credit ratings assigned to the Issuer or its debt securities**	The short-term unsecured obligations of the Issuer are rated A-1 by Standard & Poor’s Credit Market Services Europe Limited, P-1 by Moody's Investors Service Ltd. and F1 by Fitch Ratings Limited and the long-term unsecured unsubordinated obligations of the Issuer are rated A by Standard & Poor’s Credit Market Services Europe Limited, A2 by Moody's Investors Service Ltd. and A+ by Fitch Ratings Limited. A specific issue of Securities may be rated or unrated. **Ratings**: This issue of Securities will not be rated.
	Section C – Securities	
C.1	**Type and class of Securities being offered and/or admitted to trading**	Securities described in this Summary (the "**Securities**") may be debt securities or, where the repayment terms are linked to an underlying asset, derivative securities, in the form of notes. **Identification**: Series number: NX000225039; Tranche number: 1 **Identification codes**: ISIN: FR0013406519, Common Code: 195996695.
C.2	**Currency**	Subject to compliance with all applicable laws, regulations and directives, Securities may be issued in any currency. This issue of Securities will be denominated in Euro ("**EUR**").
C.5	**Description of restrictions on free**	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

	transferability of the Securities	with transfer restrictions with respect to the United States. No offers, sales, resales or deliveries of any Securities may be made in or from any jurisdiction and/or to any individual or entity except in circumstances which will result in compliance with any applicable laws and regulations and which will not impose any obligation on the Issuer (the "**Manager**"). Subject to the above, the Securities will be freely transferable.
C.8	**Description of rights attached to the Securities, including ranking and limitations to those rights**	**RIGHTS** The Securities were issued on 29 April 2019 (the "**Issue Date**") at 100 per cent. of par (the "**Issue Price**") and give each holder of Securities the right to receive a 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. **Interest**: Whether or not interest is payable will depend on the performance of the MSCI Europe Countries ESG Select 50 Points Decrement Index (the "**Underlying Asset**"). In some cases, the interest amount could be zero. **Final redemption**: If the Securities have not redeemed early (or have not redeemed due to Automatic Redemption (Autocall)) they will redeem on the Scheduled Redemption Date and the cash amount payable to investors will depend on the performance of the Underlying Asset on the specified valuation dates during the life of the Securities. **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 (or, in the case of French law Securities, the representative of the holders). The Securities will be governed by French law and the rights thereunder will be construed accordingly. **STATUS** The Securities are direct, unsubordinated and unsecured obligations of the Issuer and rank equally among themselves. **LIMITATIONS ON RIGHTS** **Certain limitations:** • Notwithstanding that the Securities are linked to the performance of the

		underlying asset(s), holders do not have any rights in respect of the underlying asset(s). • The terms and conditions of the Securities permit the Issuer and the Determination Agent (as the case may be), on the occurrence of certain events and in certain circumstances, without the holders' consent, to make adjustments to the terms and conditions of the Securities, to redeem the Securities prior to maturity, (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). • 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.
C.11	**Admission to trading**	Securities may be admitted to trading on a regulated market in Belgium, Denmark, Finland, France, Ireland, Italy, Luxembourg, Malta, the Netherlands, Norway, Portugal, Spain, Sweden or the United Kingdom. Securities may be admitted to trading on a market in Switzerland or Italy that is not a regulated market for the purposes of the Prospectus Directive. 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 with effect from on or around the date of this Prospectus.
C.15	**Description of how the value of the investment is affected by the value of the underlying instrument**	The return on and value of the Securities is dependent on the performance the Underlying Asset which is the MSCI Europe Countries ESG Select 50 Points Decrement Index. Calculations in respect of amounts payable under the Securities are made by reference to a "**Calculation Amount**", being EUR 100. **Determination Agent**: Barclays Bank PLC will be appointed to make calculations and determinations with respect to the Securities. **A – Interest**

Interest Valuation Date	Interest Payment Date	Interest Barrier Percentage
10 August 2020	N/A	N/A
9 August 2021	N/A	N/A
9 August 2022	N/A	N/A
9 August 2023	N/A	N/A
9 August 2024	N/A	N/A
11 August 2025	25 August 2025	80.00%

10 August 2026	24 August 2026	80.00%
9 August 2027	23 August 2027	70.00%

The interest amount payable on each Security on each Interest Payment Date for which the Interest Type in respect of the corresponding Interest Valuation Date is specified as Digital (Bullish with memory feature) will be calculated on each Interest Valuation Date and is calculated as follows:

(i) If the Modified Performance is greater than or equal to the corresponding Interest Barrier Percentage, the interest amount is calculated as the sum of (a) the Fixed Interest Rate (being 6.00%) multiplied by the Calculation Amount, and (b) the number of previous Interest Valuation Dates in respect of which no interest was payable (after which interest shall be considered to have been payable in respect of such previous Interest Valuation Date(s)) multiplied by the Fixed Interest Rate (being 6.00%) and then multiplied by the Calculation Amount; or

(ii) Otherwise, the interest amount is zero.

"**Initial Price($_{\text{Interest}}$)"** means the closing level of the Underlying Asset on the Initial Valuation Date.

"**Initial Valuation Date**" means 9 August 2019, subject to adjustment.

"**Interest Valuation Price**" means, in respect of an Interest Valuation Date and an Underlying Asset, the closing price of such Underlying Asset on such Interest Valuation Date.

"**Modified Performance**" means, in respect of an Interest Valuation Date, the Interest Valuation Price on such day divided by the Initial Price(Interest), each in respect of the Underlying Asset as calculated on such Interest Valuation Date.

B – Automatic Redemption (Autocall)

The Securities will automatically redeem if the value of performance calculated in respect of the closing price or level of the Underlying Asset is at or above its corresponding Autocall Barrier Percentage on any Autocall Valuation Date. If this occurs, you will receive a cash payment equal to the nominal amount of your securities multiplied by 100% payable on the Autocall Redemption Date corresponding to such Autocall Valuation Date.

Autocall Valuation Date	Autocall Redemption Date	Autocall Barrier Percentage
11 August 2025	25 August 2025	80.00%
10 August 2026	24 August 2026	80.00%

		______________________ **C – Issuer Optional Early Redemption** Not Applicable ______________________ **D – Final Redemption** If the Securities have not otherwise redeemed (or have not redeemed due to Automatic Redemption (Autocall)), each Security will be redeemed on 23 August 2027 (the "**Scheduled Redemption Date**") by payment of the Final Cash Settlement Amount. ______________________ The Final Cash Settlement Amount is calculated as follows: (i) if the Final Performance is greater than or equal to Strike Price Percentage ("**SPP**") (being 100%), or the Final Performance is greater than or equal to the Knock-in Barrier Percentage (being 50%), 100% multiplied by the Calculation Amount; (ii) otherwise, the Final Performance divided by SPP multiplied by the Calculation Amount. "**Final Performance**" means the Final Valuation Price divided by the Initial Price ($_{\text{Redemption}}$). "**Final Valuation Date**" means 9 August 2027, subject to adjustment. "**Final Valuation Price**" means, in respect of the Underlying Asset, the closing level of the Underlying Asset on the Final Valuation Date. "**Initial Price ($_{\text{Redemption}}$)**" means the closing level of the Underlying Asset on the Initial Valuation Date. **Representation** Holders of the Securities will be grouped automatically for the defence of their common interests in a *'Masse'* pursuant to the French *Code de commerce*.
C.16	**Expiration or maturity date of the Securities**	The Securities are scheduled to redeem on the scheduled redemption date. This day may be postponed following the postponement of a valuation date due to a disruption event. The scheduled redemption date of the Securities is 23 August 2027.
C.17	**Settlement procedure of the derivative securities**	The Securities will be cleared and settled through Euroclear France S.A.
C.18	**Description of how the return on derivative**	The performance of the Underlying Asset to which the Securities are linked may affect: (i) the interest paid on the Securities (if any); and (ii) if the Securities have not redeemed early (or have not redeemed due to Automatic

	securities takes place	Redemption (Autocall)), the amount paid on the Scheduled Redemption Date. Interest and any amount payable if the Securities redeem before the Scheduled Redemption Date will be paid in cash. On the Scheduled Redemption Date, if the Securities have not redeemed early (or have not redeemed due to Automatic Redemption (Autocall)), the settlement amount will be paid in cash.
C.19	**Final reference price of the Underlying Asset**	The final reference level of any equity index, share, depository receipt, fund or foreign exchange rate to which Securities are linked, will be determined by the Determination Agent by reference to a publicly available source on a specified date or dates and, if applicable, at a specified time. The final valuation price of the Underlying Asset is the closing price or level of the Underlying Asset on 9 August 2027, as determined by the Determination Agent.
C.20	**Type of Underlying Asset**	Securities are linked to the performance of the MSCI Europe Countries ESG Select 50 Points Decrement Index. Information about the Underlying Asset is available at: Bloomberg screen: M8CXESG <Index>; Reuters screen page: .MIEU00069GEU.
C.21	**Market where Securities are traded**	Application is expected to be made by the Issuer (or on its behalf) to list the Securities on the Luxembourg Stock Exchange and admit the Securities to trading on the regulated market of the Luxembourg Stock Exchange with effect from on or around the date of this Prospectus.
		Section D – Risks
D.2	**Key information on the key risks that are specific to the Issuer**	The risks described below are material existing and emerging risks which senior management has identified with respect to the Bank Group. (i) **Material existing and emerging risks potentially impacting more than one principal risk** **Business conditions, general economy and geopolitical issues** The Bank Group's business mix spreads across multiple geographies and client types. The breadth of these operations means that deterioration in the economic environment, or an increase in political instability in countries where the Bank Group is active, or in any systemically important economy, could adversely affect the Bank Group's operating performance, financial condition and prospects. **Process of UK withdrawal from the European Union** The uncertainty around Brexit spanned the whole of 2018, and intensified in the second half of the year. The full impact of the withdrawal may only be realised in years to come, as the economy adjusts to the new regime, but the Bank Group continues to monitor the most relevant risks, including those that may have a more immediate impact, for its business: • Market volatility, including in currencies and interest rates, might increase which could have an impact on the value of the Bank Group's trading book positions.

- Potential UK financial institutions credit spread widening could lead to reduced investor appetite for the Bank Group's debt securities; this could negatively impact the cost of, and/or access to, funding.

- A credit rating agency downgrade applied directly to the Bank Group, or indirectly as a result of a credit rating agency downgrade to the UK Government, could significantly increase the Bank Group's borrowing costs, credit spreads and materially adversely affect the Bank Group's interest margins and liquidity position.

- Changes in the long-term outlook for UK interest rates may adversely affect pension liabilities and the market value of investments funding those liabilities.

- Increased risk of a UK recession with lower growth, higher unemployment and falling UK house prices. This would negatively impact a number of the Bank Group's portfolios.

- The implementation of trade and customs barriers between the UK and EU could lead to delays and increased costs in the passage of goods for corporate banking customers. This could negatively impact the levels of customer defaults and business volumes which may result in an increase in the Bank Group's impairment charges and a reduction in revenues.

- Changes to current EU "Passporting" rights may require further adjustment to the current model for the Bank Group's cross-border banking operation which could increase operational complexity and/or costs.

- The ability to attract, or prevent the departure of, qualified and skilled employees may be impacted by the UK's and the EU's future approach to the EU freedom of movement and immigration from the EU countries and this may impact the Bank's access to the EU talent pool.

- The legal framework within which the Bank Group operates could change and become more uncertain if the UK takes steps to replace or repeal certain laws currently in force, which are based on EU legislation and regulation following its withdrawal from the EU.

- Should the UK lose automatic qualification to be part of Single Euro Payments Area there could be a resultant impact on the efficiency of, and access to, European payment systems. In addition, loss of automatic qualification to the European Economic Area (EEA) or access to financial markets infrastructure could impact service provision for clients, likely resulting in reduced market share and revenue and increased operating costs for the Bank Group.

- There are certain execution risks relating to the transfer of the Bank Group's European businesses to Barclays Bank Ireland PLC.

Interest rate rises adversely impacting credit conditions

To the extent that central banks increase interest rates particularly in the Bank Group's main markets, in the UK and the US, there could be an impact on consumer debt affordability and corporate profitability. While interest rate rises could positively impact the Bank Group's profitability, as retail and corporate

		business income may increase due to margin de-compression, future interest rate increases, if larger or more frequent than expectations, could cause stress in the loan portfolio and underwriting activity of the Bank Group. Higher credit losses driving an increased impairment allowance would most notably impact retail unsecured portfolios and wholesale non- investment grade lending. Changes in interest rates could also have an adverse impact on the value of high-quality liquid assets which are part of the Bank Group Treasury function's investment activity. Consequently, this could create more volatility than expected through the Bank Group's FVOCI reserves. **Regulatory change agenda and impact on business model** 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 uncertainty (particularly in light of the UK's withdrawal from the EU) and 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 structure, capital and funding structures and business mix, or to exit certain business activities altogether or not to expand in areas despite otherwise attractive potential. (ii) **Material existing and emerging risks impacting individual principal risks** **Credit risk:** 1. Impairment: The introduction of the impairment requirements of IFRS Financial Instruments, implemented on 1 January 2018, results in impairment loss allowances that are recognised earlier, on a more forward looking basis and on a broader scope of financial instruments than has been the case under IAS 39 and has had, and may continue to have, a material impact on the Bank Group's financial condition. 2. Specific sectors and concentrations: The Bank Group is subject to risks arising from changes in credit quality and recovery rate of loans and advances due from borrowers and counterparties in a specific portfolio. Any deterioration in credit quality could lead to lower recoverability and higher impairment in a specific sector. 3. Environmental risk: The Bank Group is exposed to credit risks arising from energy and climate change. Indirect risks may be incurred as a result of environmental issues impacting the credit worthiness of the borrower resulting in higher impairment. **Market risk**: An uncertain outlook for the direction of monetary policy, the US-China trade conflict, 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.

Treasury and capital risk: The Bank Group may not be able to achieve its business plans due to: a) inability to maintain appropriate capital ratios; b) inability to meet its obligations as they fall due; c) rating agency downgrades; d) adverse changes in foreign exchange rates on capital ratios; e) adverse movements in the pension fund; f) non-traded market risk/interest rate risk in the banking book.

Operational risk:

- Cyber threat: The financial sector remains a primary target for cyber criminals. There is an increasing level of sophistication in both criminal and nation state hacking for the purpose of stealing money, stealing, destroying or manipulating data, and/or disrupting operations. Other events have a compounding impact on services and customers. Failure to adequately manage this threat could result in increased fraud losses, inability to perform critical economic functions, customer detriment, potential regulatory censure or penalties, legal liability, reduction in shareholder value and reputational damage.

- Fraud: Criminals continue to adapt their techniques and are increasingly focused on targeting customers and clients through ever more sophisticated methods of social engineering. External data breaches also provide criminals with the opportunity to exploit the growing levels of compromised data. These threats could lead to customer detriment, loss of business, regulatory censure, missed business opportunity and reputational damage.

- Operational resilience: The loss of or disruption to the Bank Group's business processing is a material inherent risk theme within the Bank Group and across the financial services industry, whether arising through impacts on technology systems, real estate services, personnel availability or the support of major suppliers. Failure to build resilience into business processes or into the services of technology, real estate or suppliers on which the Bank Group business processes depend may result in significant customer detriment, costs to reimburse losses incurred by customers, potential regulatory censure or penalties, and reputational damage.

- Supplier exposure: The Bank Group depends on suppliers for the provision of many of its services and the development of technology. Failure to monitor and control the Bank Group’s suppliers could potentially lead to client information or critical infrastructures not being adequately protected or available when required. Failure to adequately manage outsourcing risk could result in increased losses, inability to perform critical economic functions, customer detriment, potential regulatory censure, legal liability and reputational damages.

- Processing error: Material operational or payment errors could disadvantage the Bank Group's customers, clients or counterparties and could result in regulatory censure, legal liability, reputational damage and financial loss for the Bank Group.

- New and emerging technology: Introducing new forms of technology,

		however, also has the potential to increase inherent risk. Failure to evaluate, actively manage and closely monitor risk exposure during all phases of business development could lead to customer detriment, loss of business, regulatory censure, missed business opportunity and reputational damage. • Ability to hire and retain appropriately qualified employees: Failure to attract or prevent the departure of appropriately qualified employees could negatively impact the Bank Group's financial performance, control environment and level of employee engagement. Additionally, this may result in disruption to service which could in turn lead to disenfranchising certain customer groups, customer detriment and reputational damage. • Tax risk: There is a risk that the Bank Group could suffer losses due to additional tax charges, other financial costs or reputational damage as a result of failing to comply with such laws and practice, or by failing to manage its tax affairs in an appropriate manner, with much of this risk attributable to the international structure of the Bank Group. • Critical accounting estimates and judgements: The preparation of financial statements in accordance with IFRS requires the use of estimates. It also requires management to exercise judgement in applying relevant accounting policies. There is a risk that if the judgement exercised, or the estimates or assumptions used, subsequently turn out to be incorrect, this could result in significant loss to the Bank Group, beyond what was anticipated or provided for. • Data management and information protection: The Bank Group holds and processes large volumes of data, including personally identifiable information, intellectual property, and financial data. Failure to accurately collect and maintain this data, protect it from breaches of confidentiality and interference with its availability exposes the Bank Group to the risk of loss or unavailability of data or data integrity issues. This could result in regulatory censure, legal liability and reputational damage, including the risk of substantial fines under the General Data Protection Regulation (the "GDPR"), which strengthens the data protection rights for customers and increases the accountability of the Bank Group in its management of that data. • Unauthorised or rogue trading: Unauthorised trading, such as a large unhedged position, which arises through a failure of preventative controls or deliberate actions of the trader, may result in large financial losses for the Bank Group, loss of business, damage to investor confidence and reputational damage. • Algorithmic trading: In some areas of the investment banking business, trading algorithms are used to price and risk manage client and principal transactions. An algorithmic error could result in increased market exposure and subsequent financial losses for the Bank Group and potential loss of business, damage to investor confidence and reputational damage. **Model risk**: 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, 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. Models may also be misused. Model errors or misuse may result in the Bank Group making inappropriate business decisions and being subject to financial loss, regulatory risk, reputational risk and/or inadequate capital reporting. **Conduct risk**: There 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. 1. Ineffective product governance could lead to poor customer outcomes, regulatory sanctions, financial loss and reputational damage. 2. The Bank Group may be adversely affected if it fails to effectively mitigate the risk that third parties or its employees facilitate, or that its products and services are used to facilitate financial crime. Failure to comply may lead to enforcement action by the Bank Group's regulators together with severe penalties, affecting the Bank Group's reputation and financial results. 3. Failure to protect personal data can lead to potential detriment to the Bank Group's customers and clients, reputational damage, regulatory sanctions and financial loss, which under the GDPR may be substantial. 4. Failure to meet the requirements and expectations of the UK Senior Managers Regime, Certification Regime and Conduct Rules may lead to regulatory sanctions, both for the individuals and the Bank Group. **Reputation risk**: A risk arising in one business area can have an adverse effect upon the Bank Group's overall reputation; any one transaction, investment or event that, in the perception of key stakeholders reduces their trust in the Bank Group's integrity and competence. The Bank Group's associations with sensitive topics and sectors have the potential to give rise to reputation risk for the Bank Group and may result in loss of business, regulatory censure and missed business opportunity. In addition, 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. **Legal risk and legal, competition and regulatory matters**: Legal disputes, regulatory investigations, fines and other sanctions relating to conduct of business and breaches of legislation and/or regulations may negatively affect the Bank Group's results, reputation and ability to conduct its business. The Bank Group conducts diverse activities in a highly regulated global market and therefore is exposed to the risk of fines and other sanctions. Authorities have continued to investigate past practices, pursued alleged breaches and imposed heavy penalties on financial services firms. A breach of applicable legislation and/or regulations could result in the Bank Group or its staff being subject to criminal prosecution, regulatory censure, fines and other sanctions in the jurisdictions in which it operates. Where clients, customers or other third

		parties are harmed by the Bank Group's conduct, this may also give rise to legal proceedings, including class actions. Other legal disputes may also arise between the Bank Group and third parties relating to matters such as breaches, 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.
D.6	**Risk warning that investors may lose value of entire investment or part of it**	**You may lose some or all of your investment in the Securities:** Even if the relevant Securities are stated to be repayable at an amount that is equal to or greater than their initial purchase price, you will lose up to the entire value of your investment if the Issuer fails or is otherwise unable to meet its payment obligations. You may also lose some or all of your entire investment, or part of it, if: • the Underlying Asset performs in such a manner that the redemption amount payable or deliverable to you (whether at maturity or following any early redemption and including after deduction of any applicable taxes and expenses) is less than the initial purchase price; • you sell your Securities prior to maturity in the secondary market (if any) at an amount that is less than the initial purchase price; • the Securities are redeemed early following the occurrence of an extraordinary event in relation to the Underlying Asset(s), the Issuer, the Issuer's hedging arrangement, the relevant currencies or taxation (such as following an additional disruption event) and the amount you receive on such redemption is less than the initial purchase price; and/or • the terms and conditions of the Securities are adjusted (in accordance with the terms and conditions of the Securities) with the result that the redemption amount payable to you and/or the value of the Securities is reduced. **Reinvestment risk/loss of yield**: Following an early redemption of the Securities for any reason, holders may be unable to reinvest the redemption proceeds at a rate of return as high as the return on the Securities being redeemed. **Issuer optional early redemption**: The ability of the Issuer to early redeem the Securities will mean an investor is no longer able to participate in the performance of any Underlying Asset. This feature may limit the market value of the Securities. **Settlement expenses**: Payments, deliveries and settlement under the Securities may be subject to deduction of taxes and settlement expenses, if applicable. **Conditions to settlement**: Settlement is subject to satisfaction of all conditions to settlement by the investor. **Volatile market prices**: 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 foreign 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; and the Issuer's creditworthiness or perceived creditworthiness. **Return linked to performance of an Underlying Asset**: The return payable on the Securities is linked to the change in value of the Underlying Asset over the life of the Securities. Any information about the past performance of any Underlying Asset should not be taken as an indication of how prices will change in the future. You will not have any rights of ownership, including, without limitation, any voting rights or rights to receive dividends, in respect of any Underlying Asset. **US withholding on dividend equivalent amounts**: 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. **Equity index risks**: Securities linked to the performance of equity indices provide investment diversification opportunities, but will be subject to the risk of fluctuations in both equity prices and the value and volatility of the relevant equity index. Securities linked to equity indices may not participate in dividends or any other distributions paid on the shares which make up such indices, accordingly, you may receive a lower return on the Securities than you would have received if you had invested directly in those shares. The Index Sponsor can add, delete or substitute the components of an equity index at its discretion, and may also alter the methodology used to calculate the level of such index. These events may have a detrimental impact on the level of that index, which in turn could have a negative impact on the value of and return on the Securities. **Capped return**: As the redemption amount is subject to a cap, the value of or return on your Securities may be significantly less than if you had purchased the Underlying Asset(s) directly. **Capped return**: As the redemption amount is subject to a cap, the return holders may receive is limited. **Underlying foreign exchange rates**: Securities will be exposed to the performance of one or more underlying foreign exchange rates. Foreign exchange rates are highly volatile and are determined by a wide range of factors including supply and demand for currencies, inflation, interest rates; economic forecasts, political issues, the convertibility of currencies and speculation. **Memory interest**: the interest amount is conditional on the performance of Underlying Asset(s) and may be zero where the performance criteria are not met. In such case the interest amount may be deferred to the next interest payment that may be made, but you will not be paid any amount to compensate for such deferral and it is possible that you will not receive any interest at all over the lifetime of the Securities. **Digital interest**: the interest amount is either a higher pre-determined interest amount or zero, depending on whether the performance criteria are met. It is possible that you will not receive any interest at all over the lifetime of the Securities.

Section E – Offer		
E.2b	**Reasons for offer and use of proceeds when different from making profit and/or hedging certain risks**	Not Applicable: the net proceeds will be applied by the Issuer for making profit and/or hedging certain risks.
E.3	**Description of the terms and conditions of the offer**	The Securities have been offered to the dealer or Manager at the Issue Price. The Securities have not been offered to the public.
E.4	**Description of any interest material to the issue/offer, including conflicting interests**	The relevant Manager 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 or authorised offeror(s) or their affiliates (who may have interests in transactions in derivatives related to the Underlying Asset(s) which may, but are not intended to, adversely affect the market price, liquidity or value of the Securities) and holders. Not Applicable: no person involved in the issue or offer has any interest, or conflicting interest, that is material to the issue or offer of Securities.
E.7	**Estimated expenses charged to investor by issuer/offeror**	The Issuer will not charge any expenses to holders in connection with any issue of Securities.

RISK FACTORS

You should only invest in the Securities after assessing these principal risks, including the risks applicable to the Underlying Asset. The risks described in this section can be cumulative and apply simultaneously which may unpredictably affect the Securities. Specifically, no assurance can be given as to the effect that any combination of risk factors may have on the value of and return on the Securities. The effect of any one factor may be offset or magnified by the effect of another factor. There may be additional risks and uncertainties that are not presently known to the Issuer or that the Issuer currently believes to be immaterial but that could have a material impact on the business, operations, financial condition or prospects of the Issuer or the value of and return on the Securities.

You should consider carefully the following discussion of risks, together with the risks described in the section headed 'Risk Factors' at pages 1 to 16 of the Registration Document (which is incorporated by reference into this Prospectus), to help you decide whether or not the Securities are suitable for you.

RISK WARNING

There are a number of circumstances in which you may lose some or all of your investment in the Securities.

The terms of the Securities may not provide for scheduled minimum payment of the face value or issue price of the Securities at maturity: depending on the performance of the Underlying Asset(s), you may lose some or all of your investment.

The payment of any amount or delivery of any property due under the Securities is dependent upon the Issuer's ability to fulfil its obligations when they fall due. The Securities are unsecured obligations. They are not deposits and they are not protected under the UK's Financial Services Compensation Scheme or any other deposit protection insurance scheme. Therefore, if the Issuer fails or is otherwise unable to meet its payment or delivery obligations under the Securities, you will lose some or all of your investment.

You may also lose some or all of your investment in the following circumstances:

- The market price of your Securities prior to maturity may be significantly lower than the purchase price you paid for them. Consequently, if you sell your Securities before their scheduled maturity, you may receive far less than your original invested amount.
- Your Securities may be redeemed in certain extraordinary circumstances prior to their scheduled maturity and, in such case, the early redemption amount paid to you may be less than what you paid for the Securities.
- The terms and conditions of your Securities may be adjusted by the Issuer or Determination Agent in certain circumstances with the effect that the amount payable or property deliverable to you is less than your initial investment.

FACTORS THAT MAY AFFECT THE ISSUER'S ABILITY TO FULFIL ITS OBLIGATIONS UNDER THE SECURITIES

1. Risks associated with the Issuer's ability to fulfil its obligations under the Securities and status of the Securities

The Issuer is a major, global financial services company and, as such, faces a variety of risks that are substantial and inherent in its businesses, and which may affect its ability to fulfil its payment, delivery or other obligations under the relevant Securities as they fall due. These risks include liquidity risk, market risk, credit risk, operational risk, reputational risk, legal, regulatory and compliance risks, litigation and other contingent liabilities, competition risks, the financial condition of clients, customers and counterparties, adverse economic, monetary, political or legal developments, cross-border and foreign exchange risk, catastrophic events, risks from estimates and valuations and risks relating to strategy.

The Securities are direct, unsecured and unsubordinated obligations of the Issuer and will rank equally among themselves. The Securities are unsecured obligations, are not deposits and are not protected under the UK's Financial Services Compensation Scheme or any other deposit protection insurance scheme. You are therefore exposed to the creditworthiness of the Issuer and any deterioration in the Issuer's creditworthiness or perceived creditworthiness (whether measured by actual or anticipated changes in the credit ratings of the Issuer) may adversely affect the value of the Securities.

2. **Regulatory bank resolution framework**

The Banking Act provides for a regime to allow the Bank of England (or, in certain circumstances, HM Treasury) to resolve failing banks in the UK – see *'Regulatory action in the event a bank or investment firm in the Group (such as the Issuer) is failing or likely to fail could materially adversely affect the value of the Securities*' below.

3. **Regulatory action in the event a bank or investment firm in the Group (such as the Issuer) is failing or likely to fail could materially adversely affect the value of the Securities**

The majority of the requirements of the European Union Directive 2014/59/EU of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms of 15 May 2014, as amended ("**BRRD**") (including the bail-in tool) were implemented in the UK by way of amendments to the United Kingdom Banking Act 2009 (the "**Banking Act**"). For more information on the bail-in tool, see *'The relevant UK resolution authority may exercise the bail-in tool in respect of the Issuer and the Securities, which may result in holders of the Securities losing some or all of their investment'* below.

On 23 November 2016, the European Commission published, among other proposals, proposals to amend the BRRD. Adoption of the proposals and publication in the Official Journal is anticipated by mid-2019 but there are still a number of outstanding issues and the technical and legal translation revision process still has to take place on all the issues agreed. Therefore, it is unclear what the effect of such proposals may be on the Group, the Issuer or the Securities.

The Banking Act confers substantial powers on a number of UK authorities designed to enable them to take a range of actions in relation to UK banks or investment firms and certain of their affiliates (currently including the Issuer) in the event a bank or investment firm in the same group is considered to be failing or likely to fail. The exercise of any of these actions in relation to the Issuer could materially adversely affect the value of the Securities.

Under the Banking Act, substantial powers are granted to the Bank of England (or, in certain circumstances, HM Treasury), in consultation with the PRA, the FCA and HM Treasury, as appropriate as part of a special resolution regime (the "**SRR**"). These powers enable the relevant UK resolution authority to implement resolution measures with respect to a UK bank or investment firm and certain of its affiliates (currently including the Issuer) (each a "**relevant entity**") in circumstances in which the relevant UK resolution authority is satisfied that the resolution conditions are met. Such conditions include that a UK bank or investment firm is failing or is likely to fail to satisfy the Financial Services and Markets Act 2000 ("**FSMA**") threshold conditions for authorisation to carry on certain regulated activities (within the meaning of section 55B of the FSMA) or, in the case of a UK banking group company that is an EEA or third country institution or investment firm, that the relevant EEA or third country relevant authority is satisfied that the resolution conditions are met in respect of such entity.

The SRR consists of five stabilisation options:

(i) private sector transfer of all or part of the business or shares of the relevant entity;

(ii) transfer of all or part of the business of the relevant entity to a 'bridge bank' established by the Bank of England;

(iii) transfer to an asset management vehicle wholly or partly owned by HM Treasury or the Bank of England;

(iv) the bail-in tool (as described below); and

(v) temporary public ownership (nationalisation).

The Banking Act also provides for two new insolvency and administration procedures for relevant entities. Certain ancillary powers include the power to modify contractual arrangements in certain circumstances (which could include a variation of the terms of the Securities), powers to impose temporary suspension of payments, powers to suspend enforcement or termination rights that might be invoked as a result of the exercise of the resolution powers and powers for the relevant UK resolution authority to disapply or modify laws in the UK (with possible retrospective effect) to enable the powers under the Banking Act to be used effectively.

Holders of the Securities should assume that, in a resolution situation, financial public support will only be available to a relevant entity as a last resort after the relevant UK resolution authorities have assessed and used, to the maximum extent practicable, the resolution tools, including the bail-in tool (as described below).

The exercise of any resolution power or any suggestion of any such exercise could materially adversely affect the value of any Securities and could lead to holders of the Securities losing some or all of the value of their investment in the Securities.

The SRR is designed to be triggered prior to insolvency of the Issuer, and holders of the Securities may not be able to anticipate the exercise of any resolution power (including the bail-in tool) by the relevant UK resolution authority.

The stabilisation options are intended to be used prior to the point at which any insolvency proceedings with respect to the relevant entity could have been initiated. The purpose of the stabilisation options is to address the situation where all or part of a business of a relevant entity has encountered, or is likely to encounter, financial difficulties, giving rise to wider public interest concerns.

Although the Banking Act provides specific conditions to the exercise of any resolution powers and, furthermore, the European Banking Authority's guidelines published in May 2015 set out the objective elements for the resolution authorities to apply in determining whether an institution is failing or likely to fail, it is uncertain how the relevant UK resolution authority would assess such conditions in any particular pre-insolvency scenario affecting the Issuer and/or other members of the Group and in deciding whether to exercise a resolution power.

The relevant UK resolution authority is also not required to provide any advance notice to holders of the Securities of its decision to exercise any resolution power. Therefore, holders of the Securities may not be able to anticipate a potential exercise of any such powers nor the potential effect of any exercise of such powers on the Issuer, the Group and the Securities.

Holders of the Securities may have only very limited rights to challenge the exercise of any resolution powers (including the UK bail-in tool) by the relevant UK resolution authority.

Holders of the Securities may have only very limited rights to challenge and/or seek a suspension of any decision of the relevant UK resolution authority to exercise its resolution powers (*including the UK bail-in tool*) or to have that decision reviewed by a judicial or administrative process or otherwise.

The relevant UK resolution authority may exercise the bail-in tool in respect of the Issuer and the Securities, which may result in holders of the Securities losing some or all of their investment.

Where the relevant statutory conditions for use of the bail-in tool have been met, the relevant UK resolution authority would be expected to exercise these powers without the consent of the holders of the Securities. Subject to certain exemptions set out in the BRRD (including secured liabilities, bank deposits guaranteed under an EU member state's deposit guarantee scheme, liabilities arising by virtue of the holding of client money, liabilities to other non-group banks or investment firms that have an original maturity of fewer than seven days and certain other exceptions), it is intended that all liabilities of institutions and/or their EEA parent holding companies should potentially be within scope of the bail-in tool. Accordingly, any such exercise of the bail-in tool in respect of the Issuer and the Securities may result in the cancellation of all, or a portion, of the principal amount of, interest on, or any other amounts payable on, the Securities and/or the conversion of the Securities into shares or other Securities or other obligations of the Issuer or another person, or any other modification or variation to the terms of the Securities.

The Banking Act specifies the order in which the bail-in tool should be applied, reflecting the hierarchy of capital instruments under the Capital Requirements Directive ("**CRD IV**") and otherwise respecting the hierarchy of claims in an ordinary insolvency. In addition, the bail-in tool contains an express safeguard (known as 'no creditor worse off') with the aim that shareholders and creditors do not receive a less favourable treatment than they would have received in ordinary insolvency proceedings of the relevant entity. Among other proposals, the amendments to BRRD and CRD IV Regulation proposed by the European Commission on 23 November 2016 relate to the ranking of unsecured debt instruments on insolvency hierarchy which resulted in the adoption of EU directive 2017/2399 on 12 December 2017 (the "**Amendment Directive**"). The Amendment Directive introduces a new layer in insolvency for ordinary, long-term, unsecured debt-instruments issued by credit institutions and financial institutions within their consolidation perimeter that are established within the EU. In the UK, the 2018 Order referred to above was published on 19 December 2018 and sets out the new insolvency hierarchy. Further, MREL, which is being implemented in the EU and the UK, will apply to EU and UK financial institutions and cover capital and debt instruments that are capable of being written-down or converted to equity in order to prevent a financial institution from failing in a crisis. The Bank of England has set interim MREL compliance dates of 1 January 2019 and 1 January 2020, and a final MREL compliance date of 1 January 2022. The other amendments to BRRD and CRD IV Regulation are still in draft form and subject to the EU legislative process, therefore it is unclear what the effect of such amendments may be on the Group, the Issuer or the Securities.

The exercise of the bail-in tool in respect of the Issuer and the Securities or any suggestion of any such exercise could materially adversely affect the rights of the holders of the Securities, the price or value of their investment in the Securities and/or the ability of the Issuer to satisfy its obligations under the Securities and could lead to holders of the Securities losing some or all of the value of their investment in such Securities. In addition, even in circumstances where a claim for compensation is established under the 'no creditor worse off' safeguard in accordance with a valuation performed after the resolution action has been taken, it is unlikely that such compensation would be equivalent to the full losses incurred by the holders of the Securities in the resolution and there can be no assurance that holders of the Securities would recover such compensation promptly.

As insured deposits are excluded from the scope of the bail-in tool and other preferred deposits (and insured deposits) rank ahead of any Securities issued by the Issuer, such Securities would be more likely to be bailed-in than certain other unsubordinated liabilities of the Issuer (such as other preferred deposits).

As part of the reforms required by the BRRD, amendments have been made to relevant legislation in the UK (including the UK Insolvency Act 1986) to establish in the insolvency hierarchy a statutory preference (i) firstly, for deposits that are insured under the UK Financial Services Compensation Scheme ("**insured deposits**") to rank with existing preferred claims as 'ordinary' preferred claims and (ii) secondly, for all other deposits of individuals and micro, small and medium sized enterprises held in EEA or non-EEA branches of an EEA bank ("**other preferred deposits**"), to rank as 'secondary' preferred claims only after the 'ordinary' preferred claims. In addition, the UK implementation of the EU Deposit Guarantee Scheme Directive increased, from July 2015, the nature and quantum of insured deposits to cover a wide range of deposits, including corporate deposits (unless the depositor is a public sector body or financial institution) and some temporary high value deposits. The effect of these changes is to increase the size of the class of preferred creditors. All such preferred deposits will rank in the insolvency hierarchy ahead of all other unsecured senior creditors of the Issuer, including the holders of the Securities. Furthermore, insured deposits are excluded from the scope of the bail-in tool. As a result, if the bail-in tool were exercised by the relevant UK resolution authority, the Securities would be more likely to be bailed-in than certain other unsubordinated liabilities of the Issuer such as other preferred deposits.

4. **A downgrade of the credit rating assigned by any credit rating agency to the Issuer could adversely affect the liquidity or market value of the Securities. Credit ratings downgrades could occur as a result of, among other causes, changes in the ratings methodologies used by credit rating agencies**

Any rating assigned to the Issuer and/or, if applicable, the Securities may be withdrawn entirely by a credit rating agency, may be suspended or may be lowered, if, in that credit rating agency's judgment, circumstances relating to the basis of the rating so warrant. Ratings may be impacted by a number of factors which can change over time, including the credit rating agency's assessment of: the Issuer's strategy and management's capability; the Issuer's financial condition including in respect of capital, funding and liquidity; competitive and economic conditions in the Issuer's key markets; the level of political support for the industries in which the Issuer operates; and legal and regulatory frameworks affecting the Issuer's legal structure, business activities and the rights of its creditors. The credit rating agencies may also revise the ratings methodologies applicable to issuers within a particular industry, or political or economic region. If credit rating agencies perceive there to be adverse changes in the factors affecting an issuer's credit rating, including by virtue of changes to applicable ratings methodologies, the credit rating agencies may downgrade, suspend or withdraw the ratings assigned to an issuer and/or its securities. Revisions to ratings methodologies and actions on the Issuer's ratings by the credit rating agencies may occur in the future.

FACTORS WHICH ARE MATERIAL FOR THE PURPOSES OF ASSESSING THE MARKET RISKS IN RELATION TO THE SECURITIES

5. **Risks associated with the valuation of Securities**

5.1 **The initial market value of the Securities is likely to be lower, and may be significantly lower, than the issue or initial purchase price of the Securities**

The market value of the Securities is likely to be lower, and may be significantly lower, than the issue price of the Securities. In particular, the difference between the issue price and the initial market value may be a result of:

(a) where permitted by applicable law, amounts with respect to commissions relating to the issue and sale of the Securities;

(b) the estimated profit that the Bank Group expects to earn in connection with structuring the Securities;

(c) the estimated cost which Barclays may incur in hedging its obligations under the Securities; and

(d) development and other costs which Barclays may incur in connection with the Securities.

In relation to (a) above, if not already disclosed, information with respect to the amount of any such inducements, commissions and fees may be obtained from the Issuer or distributor upon request.

5.2 **The secondary market value of the Securities will likely be lower than the original issue price of the Securities**

Any secondary market prices of the Securities will likely be lower than the original issue price of the Securities because, among other things, secondary market prices (as described in risk factor 5.1 above) will likely be reduced by selling commissions, profits and hedging and other costs that are accounted for in the original issue price of the Securities. As a result, the price, if any, at which the Manager or any other person would be willing to buy Securities from you in secondary market transactions, if at all, is likely to be lower than the original issue price. Any sale by you prior to the scheduled redemption date could result in a substantial loss to you. See the immediately following risk factor for information about additional factors that may impact any secondary market prices of the Securities.

5.3 **The Securities are designed to be buy-to-hold instruments and the value and quoted price of your Securities (if any) at any time prior to redemption will reflect many factors and cannot be predicted**

Generally, the market value of your Securities will be affected by the volatility, level, value or price of the Underlying Asset(s) at the time, changes in interest rates, the financial condition of the Issuer (whether such changes are actual or perceived) and credit ratings, the supply of and demand for the Securities, the time remaining until the maturity of the Securities and a number of other factors. Some of these factors are interrelated in complex ways; as a result, the effect of any one factor may be offset or magnified by the effect of another factor.

The Securities are designed to be buy-to-hold investments. 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. The following paragraphs describe the manner in which the market value of the Securities may be affected in the event of a change in a specific factor, assuming all other conditions remain constant.

- Performance of the Underlying Asset(s). The market value of the Securities prior to maturity will likely depend substantially on the current level of the Underlying Asset(s) relative to its initial level, value or price. If you decide to sell your Securities prior to maturity, when the current level, price or value of the Underlying Asset(s) at the time of sale is favourable relative to its initial level, value or price, you may nonetheless receive substantially less than the amount that would be payable at maturity based on that level, value or price because of expectations that the level, value or price will continue to fluctuate until the final level, value or price is determined.

  The value of and return on your Securities will depend on the performance of the Underlying Asset(s). The performance of the Underlying Asset(s) may be subject to unpredictable change over time, which may depend on many factors, including financial, political, military or economic events, government actions and the actions of market participants. Any of these events could have a negative effect on the value of the Underlying Asset(s) which in turn could adversely affect the value of and return on your Securities.

See also risk factor 8 (*Risk Factors relating to Securities linked to one or more Underlying Asset*).

- Volatility of the Underlying Asset(s). Volatility is the term used to describe the size and frequency of market fluctuations. If the volatility or the expectation of volatility of the Underlying Asset(s) or its or their components changes, the market value of the Securities may be adversely affected. A higher potential coupon rate or yield may be associated with a higher expected volatility in the Underlying Asset(s) which may also be associated with a greater risk of losing some or all of your investment.

- Interest rates. The market value of the Securities will likely be affected by changes in interest rates. Interest rates also may affect the economy and, in turn, the value of the Underlying Asset(s) (if any) (or its components, if any), which would affect the market value of the Securities.

- Supply and demand for the Securities. In general, if the supply of the Securities increases and/or the demand for the Securities decreases, the market value of the Securities may be adversely affected. The supply of the Securities, and therefore the market value of the Securities, may be affected by inventory positions held by Barclays.

- The Issuer's or the Bank Group's financial condition, credit ratings and results of operations. Actual or anticipated changes in the financial condition of the Issuer or the Bank Group, current credit ratings or results of operations may significantly affect the market value of the Securities. The significant difficulties experienced in the global financial system in recent periods and resulting lack of credit, lack of confidence in the financial sector, increased volatility in the financial markets and reduced business activity could materially and adversely affect Barclays' business, financial condition, credit ratings and results of operations. However, because the return on the Securities is dependent upon factors in addition to the Issuer's ability to pay or settle its obligations under the Securities (such as the final level, value or price of the Underlying Asset(s)), an improvement in the Issuer's financial condition, credit ratings or results of operations is not expected to have a positive effect on the proceeds paid under the Securities. These credit ratings relate only to the Issuer's creditworthiness, do not affect or enhance amounts payable under the terms of the Securities and are not indicative of the risks associated with the Securities or an investment in the Underlying Asset(s). A rating is not a recommendation to buy, sell or hold Securities and may be subject to suspension, change or withdrawal at any time by the assigning rating agency.

- Time remaining to maturity. A 'time premium' results from uncertainty concerning the future level, value or price of the Underlying Asset(s) during the period prior to the maturity of the Securities. As the time remaining to the maturity of the Securities decreases, this time premium will likely decrease, potentially adversely affecting the market value of the Securities. As the time remaining to maturity decreases, the market value of the Securities may be less sensitive to the expected volatility in the Underlying Asset(s) – see risk factor 6.2 (*Conditions of a secondary market and pricing implications associated with terminating a buy-to-hold investment early*).

- Events affecting or involving the Underlying Asset. Economic, financial, regulatory, geographic, judicial, political and other developments that affect the level, value or price of the Underlying Asset(s), and real or anticipated changes in those factors, also may affect the market value of the Securities. For example, for Underlying Asset(s) composed of equity securities, the financial condition and earnings results of the share issuer, and real or anticipated changes in those conditions or results, may affect the market value of the Securities. In addition, speculative trading by third parties in the Underlying Asset(s) could significantly increase or decrease the level, value or price of the Underlying Asset(s), thereby exposing the Underlying Asset(s) to additional volatility which could affect the market value of the Securities.

These factors may affect the market price of the Securities, including any market price which you receive in any secondary market transaction, and may be: (i) different from the value of the Securities as determined by reference to Barclays' pricing models; and (ii) less than the issue price. As a result, if you sell your Securities prior to scheduled maturity, you may receive back less than your initial investment or even zero.

6. **Risks associated with the liquidity of Securities**

6.1 Your Securities may not have an active trading market and the Issuer may not be under any obligation to make a market or repurchase the Securities prior to redemption

You must be prepared to hold the Securities until their scheduled maturity.

The Securities may have no established trading market when issued, and one may never develop. If a market does develop, it may not be very liquid, and you may not be able to find a buyer. Therefore, you may not be able to sell your Securities or, if you can, you may only be able to sell them at a price which is substantially less than the original purchase price.

The Issuer is under no obligation to make a market or to repurchase the Securities (subject to the next paragraph). The Issuer and any Manager may, but are not obliged to, at any time purchase Securities at any price in the open market or by tender or private agreement. Any Securities so purchased may be held or resold or surrendered for cancellation. If any Securities are redeemed in part, then the number of Securities outstanding will decrease. Any of these activities may have an adverse effect on the liquidity and/or price of the outstanding Securities in the secondary market.

Any of the Issuer or a Manager or other party may, as part of its activities as a broker and dealer in fixed income and equity securities and related products or pursuant to stock exchange listing requirements, make a secondary market in relation to any Securities and may provide an indicative bid price on a daily basis. Any indicative prices so provided shall be determined by the relevant party in its sole discretion taking into account prevailing market conditions and shall not be a representation by such party that any Securities can be purchased or sold at such prices (or at all).

However, any of these parties may suspend or terminate making a market and providing indicative prices without notice, at any time and for any reason. Consequently, there may be no market for the Securities, and you should not assume that such a market will exist.

6.2 **Conditions of a secondary market and pricing implications associated with terminating a buy-to-hold investment early**

Where the Issuer does quote an indicative bid price for the Securities, the Issuer may determine the price in a significantly different manner than other market participants. Any price will depend on an assortment of factors including, but not limited to, (i) the creditworthiness of the Issuer, (ii) the time to maturity of the Securities, (iii) the then current funding levels of the Issuer taking into account market conditions, including the cost to replace a funding amount represented by the Securities being repurchased for a term equivalent to the time to maturity, and (iv) the value of the Underlying Asset(s) – see risk factor 5.2 (*The secondary market value of the Securities will likely be lower than the original issue price of the Securities*).

The higher the current funding levels for the Issuer as compared to funding levels for a comparable term on the Issue Date, the more likely the secondary market price of the Securities would be negatively affected (without taking into consideration changes to other factors that impact the price). The lower the current funding levels for the Issuer as compared to funding levels for a similar term on the Issue Date, the more likely the secondary market price of the Securities would be positively affected (without taking into consideration changes to other factors that impact the price).

If the Issuer or Manager elects to make a secondary market, it may suspend or terminate such market at any time and impose other conditions and quote prices that may vary substantially from other market participants. For these reasons, you should not assume that a secondary market will exist, and you should be prepared to hold your Securities until their scheduled maturity. Where the Issuer or Manager elects to offer such secondary market, conditions imposed may include, but are not limited to:

(i) providing a bid/offer spread determined by the Issuer in its commercially reasonable discretion;

(ii) providing the timing that any secondary market quotation will remain open, or in any event, not longer than what the Issuer considers a reasonable time;

(iii) requiring that normal market and funding conditions prevail at such date; and

(iv) limiting the number of Securities in respect of which it is prepared to offer such secondary market.

Any of these conditions may severely limit the availability of any such secondary market and may result in you receiving significantly less than you would otherwise receive by holding the Securities to their scheduled maturity.

6.3 Over-issuance

As part of its issuing, market-making and/or trading arrangements, the Issuer may issue more Securities than those which are to be initially subscribed or purchased by third party investors. The Issuer (or the Issuer's Affiliates) may hold such Securities for the purpose of meeting any future investor interest or to satisfy market-making requirements. You should therefore not regard the issue size of any Securities as indicative of the depth or liquidity of the market for such Securities, or of the demand for such Securities

7. Risks associated with certain features in relation to the calculation of the interest or principal amount

7.1 There are risks relating to interest linked to one or more Underlying Asset(s)

The Securities may bear interest at a rate that is contingent upon the performance of one or more Underlying Asset(s) and may vary from one interest payment date to the next. The interest rate reflected by any given interest payment may be less than the rate that the Issuer (or any other bank or deposit-taking institution) may pay in respect of fixed rate Securities for an equivalent period and the relevant interest payment may be as low as zero. If interest payments are contingent upon the performance of one or more Underlying Asset(s), you should be aware of the risk that you may not receive any interest payments if the Underlying Asset(s) do not meet the performance criteria. See also risk factor 5.3 (*The Securities are designed to be buy-to-hold instruments and the value and quoted price of your Securities (if any) at any time prior to redemption will reflect many factors and cannot be predicted*).

7.2 There are risks where your Securities have a 'memory' interest feature

The payment of interest will be conditional on the value or performance of the Underlying Asset. The interest amount payable will be zero on an interest payment date if the Underlying Asset does not perform in accordance with the terms of the Securities. If the

Underlying Asset meets the performance criteria on a future date, the interest payable will be an amount for the current interest payment date plus any amounts from previous interest payment dates where interest was not paid. You will not be paid any interest or other allowance for the deferred payments of interest and it is possible that the Underlying Asset never meets the performance criteria, meaning that you will not receive any interest at all for the lifetime of the Securities.

7.3 **There are risks where your Securities have a 'digital' interest feature**

If the Securities include a 'digital' feature, the higher pre-determined interest amount is only paid if the level, price or other applicable value of the Underlying Asset(s) on the relevant valuation date(s) meets the performance criteria; otherwise the lower pre-determined interest amount (which may be zero) will be paid. It may be possible that you will not receive any interest at all for the lifetime of the Securities.

7.4 **There are risks in relation to the effective 'cap' feature**

Your ability to participate in any positive change in the value of the Underlying Asset will be limited, no matter how much the level of the Underlying Asset rises above the respective Initial Prices over the life of the Securities. Accordingly, the value of or return on your Securities may be significantly less than if you had purchased the Underlying Asset (or invested in instruments which pay an uncapped return) directly.

7.5 **There are risks where your Securities have a 'barrier' feature**

If the calculation of interest or the calculation of any redemption amount depends on the level, value or price of the Underlying Asset(s) reaching or crossing a 'barrier' during a specified period or specified dates during the term of the Securities, such interest or redemption amount may alter dramatically depending on whether the barrier is reached or crossed (as applicable). This means you may receive less (or, in certain cases, more) if the level, value or price of the Underlying Asset(s) crosses or reaches (as applicable) a barrier, than if it comes close to the barrier but does not reach or cross it (as applicable), and in certain cases you might receive no interest payments and/or could lose some or all of your investment.

7.6 **There are risks where the redemption of your Securities depends only on the final performance**

If your Securities determine the redemption amount 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) then you may not benefit from any movement in level, value or price of the Underlying Asset(s) during the term of the Securities that is not maintained in the final performance.

7.7 **There are risks where your Securities have high coupons which may indicate a higher risk of capital loss**

A higher coupon rate indicates a higher likelihood of capital risk. This means there is a greater likelihood that the barrier (if any) will be breached and/or the final price of the Underlying Asset(s) will be below a specified level which would mean the amount you receive at maturity is worth considerably less than the full return of principal.

8. **Risk Factors relating to Securities linked to one or more Underlying Asset**

Securities linked to one or more Underlying Asset(s) have a different risk profile to other unsecured debt securities and a particular issue of Securities may have features which contain particular risks. This section describes the most common features and related additional factors which you should take into account when considering an investment in such Securities.

8.1 **Past performance of an Underlying Asset(s) is not indicative of future performance**

Any information about the past performance of an Underlying Asset(s) should not be regarded as indicative of any future performance of such Underlying Asset, or as an indication of the range of, or trends or fluctuations in, the price or value of such Underlying Asset(s) that may occur in the future. It is not possible to predict the future value of the Securities based on such past performance. Actual results will be different, and such differences may be material.

8.2 **You will have no claim against or interest in any Underlying Asset(s)**

The Securities are unsecured, and the Issuer has no obligation to hold the Underlying Asset(s). You will not have any legal or beneficial rights of ownership in the Underlying Asset(s). For example, where the Underlying Asset(s) is a share, you will have no voting rights, no rights to receive dividends or other distributions or any other rights with respect to the Underlying Asset(s). In addition, you will have no claim against any share issuer, index sponsor, fund issuer, fund sponsor or any other third party in relation to an Underlying Asset(s); such parties have no obligation to act in your interests. Accordingly, you may receive a lower return on the Securities than you would have received had you invested directly in the Underlying Asset(s).

8.3 **There are certain risks if you are purchasing Securities for hedging purposes**

If you are intending to purchase Securities as a hedge instrument, you should recognise the complexities of utilising Securities in this manner. Due to fluctuating supply and demand for the Securities and various other factors, there is a risk that the value of the Securities may not correlate with movements of the Underlying Asset(s), and the Securities may not be a perfect hedge for the Underlying Asset(s) or a portfolio containing the Underlying Asset(s). In addition, it may not be possible to liquidate the Securities at a level reflective of the prevailing price, level or value of the Underlying Asset(s).

8.4 **Non-trading days or market disruption events may adversely affect the value of and return on your Securities**

If the Determination Agent determines that a scheduled valuation date falls on a day which is not a scheduled trading day or any other day which is subject to adjustment in accordance with the terms and conditions of the Securities, then the relevant valuation date may be postponed until the next scheduled trading day.

The Determination Agent may determine that the markets have been affected in a manner that prevents it from properly determining the value of an Underlying Asset(s) on a scheduled valuation date. These events may include disruptions or suspensions of trading in the markets as a whole. In such case, the valuation date will be postponed and the value of and return on the Securities could be adversely affected.

If any valuation date is postponed to the last possible day and the market disruption event is still occurring on that day or such day is not a trading day, the Determination Agent will nevertheless determine the value of that Underlying Asset(s) on such last possible day. Any such determination may negatively impact the value of and return on the Securities.

9. Risks associated with early redemption (including autocall features) or adjustment of the Securities

9.1 If your Securities are redeemed early, you may suffer potential loss of some or all of your investment, loss of opportunity and reinvestment risk

The Securities may be redeemed prior to their scheduled redemption date, and you are therefore subject to the following risks:

- risk of loss of investment: depending on the circumstance in which your Securities are redeemed prior to their scheduled redemption date, the amount of redemption proceeds you receive may be less than your original investment;

- risk of loss of opportunity: in the event that your Securities are redeemed prior to their scheduled redemption date, you will lose the opportunity to participate in any subsequent (theoretical) positive performance of the Securities; and

- reinvestment risk: following such early redemption, you may not be able to reinvest the proceeds from an investment at a comparable return and/or with a comparable interest rate for a similar level of risk. You should consider such reinvestment risk in light of other available investments before you purchase the Securities.

The circumstances in which your Securities may be redeemed prior to their scheduled redemption date and the amount you can expect to receive in such cases are described below.

Also, in certain circumstances, the terms of your Securities may be adjusted by the Issuer or the Determination Agent. Such adjustment could have an adverse effect on the value of and return on your Securities. These circumstances include, but are not limited to, following an Additional Disruption Event (as described below), a redenomination, an index correction, a manifest error in index calculation, an FX Disruption Event, and a potential adjustment event in relation to shares.

9.2 Your Securities may redeem early following an 'automatic redemption (autocall) event'

The terms of your Securities may provide that they will be automatically redeemed prior to the scheduled redemption date if an automatic redemption (autocall) event occurs. An automatic redemption (autocall) event will occur if the level, price, value or performance of the Underlying Asset(s) breaches one or more specified thresholds on one or more specified dates. In the event that such an automatic redemption (autocall) event occurs, you will be paid an early redemption amount equal to the Calculation Amount or such other amount specified in the terms and conditions. In such case, you may not be able to reinvest the proceeds from an investment at a comparable return and/or with a comparable interest rate for a similar level of risk. You should consider such reinvestment risk in light of other available investments before you purchase the Securities. In the event that an automatic redemption (autocall) event does not occur during the term of your Securities, you may lose some or all of your investment at maturity, depending on the performance of the Underlying Asset(s) and the specific terms and conditions of your Securities.

9.3 Your Securities may redeem early or may be adjusted by the Determination Agent following an Additional Disruption Event, or early redemption for unlawfulness or impracticability

There are certain events – relating to the Issuer, its hedging arrangements, the Underlying Asset(s), taxation or the relevant currency – the occurrence of which may cause the Securities to be redeemed prior to their scheduled redemption date:

(a) **Additional Disruption Events**

Additional Disruption Events include:

- an extraordinary market disruption event preventing the Issuer's performance of its obligations under the Securities;
- an event impacting one or more currencies that the Issuer determines would materially disrupt or impair its ability to meet its obligations or otherwise settle, clear or hedge the Securities; and
- a change in law that means it has become, or is likely to become, illegal for the Issuer to hold Hedge Positions or it will incur a materially increased cost in dealing with Hedge Positions.

If any of these events occurs, the Issuer may:

- adjust the terms and conditions of the Securities (without the consent of Holders); or
- if the Determination Agent determines that no adjustment that could be made would produce a commercially reasonable result and preserve substantially the economic effect to the holders of a holding of the relevant Security, redeem the Securities prior to their scheduled redemption date.

Any adjustment made to the terms and conditions of the Securities (which may include a reduction in the amount otherwise payable or deliverable under the Securities in order to reflect increased costs or otherwise to the Issuer) may have a negative effect on the value of and return on the Securities.

In the event of early redemption of your Securities due to the occurrence of any of the above events, the early redemption amount you will receive will be equal to the fair market value of your Securities following the event triggering the early redemption. The market value may include allowances for costs associated with the early redemption, such as those incurred by the Issuer in unwinding any related transactions which were put in place to provide the returns on the Securities. The early redemption amount you will receive may be less than your original investment and you could lose some or all of your investment.

See also risk factor 9.1 (*If your Securities are redeemed early, you may suffer potential loss of some or all of your investment, loss of opportunity and reinvestment risk*) above.

(b) **Unlawfulness or impracticability**

If the Issuer determines that the performance of any of its absolute or contingent obligations under the Securities has become unlawful or, a physical impracticability, in whole or in part, the Issuer may redeem the Securities prior to their scheduled redemption date.

In the event of early redemption of your Securities due to the occurrence of any of the above events, the early redemption amount you will receive will be equal to the fair market value of your Securities prior to redemption. The market value may include allowances for costs associated with the early redemption, such as those incurred by the Issuer in unwinding any related transactions which were put in place to provide the returns on the Securities. **The early redemption amount you will receive may be less than your original investment and you**

could lose some or all of your money.

See also risk factor 9*.1 (If your Securities are redeemed early, you may suffer potential loss of some or all of your investment, loss of opportunity and reinvestment risk*) above.

10. **Risks associated with certain other miscellaneous features and terms of the Securities, including discretions, Issuer substitution and amendments, amongst others**

10.1 **Discretionary determinations made by the Determination Agent may have a negative impact on the Securities**

Any determination made by the Determination Agent will be made in good faith and in a commercially reasonable manner and, in the absence of manifest or proven error, shall be conclusive and binding on all persons (including, without limitation, the Holders), notwithstanding the disagreement of such persons or other financial institutions, rating agencies or commentators. Any such determination could adversely affect the value of and return on the Securities.

10.2 **The Issuer may be substituted for another entity without your consent**

The Issuer may substitute itself as the principal obligor under the Securities for any other company which has an equivalent or better rating of long-term unsecured, unsubordinated and unguaranteed debt obligations from an internationally recognised rating agency. Following such a substitution, the original Issuer entity will be released from all payment and delivery obligations under the Securities, and you will become subject to the credit risk of the substitute issuer under your Securities. You will have no right of claim against the original Issuer or the substituted Issuer in the event that such substitution has adverse tax consequences for you. A substitution of the Issuer may affect any listing of the Securities and, in particular, it may be necessary for the substituted issuer to reapply for listing on the relevant market or stock exchange on which the Securities are listed.

10.3 **The terms and conditions of your Securities may be amended by the Issuer without your consent in certain circumstances**

The terms and conditions of the Securities may be amended by the Issuer without the consent of the Holders in any of the following circumstances:

- to cure a manifest or proven error or omission;
- where such amendment will not materially and adversely affect the interests of Holders;
- to correct or supplement any defective provision;
- where the amendment is of a formal, minor or technical nature; and/or
- to comply with mandatory provisions of law or (in the case of CREST Securities) any change in CREST Requirements.

In certain other circumstances, the consent of a defined majority of Holders is required.

The terms and conditions of the Securities contain provisions for Holders to call and attend meetings to vote upon such matters or to pass a written resolution in the absence of such a meeting. Resolutions passed at such a meeting, or passed in writing, can bind all Holders, including investors that did not attend or vote, or who do not consent to the amendment.

10.4 There are risks where your Securities are Book-Entry Securities

If you hold your Securities in dematerialised and/or uncertificated form ("**Book-Entry Securities**"), you will not be the legal owner of the Book-Entry Securities. Rights in the Book-Entry Securities will be held through custodial and depositary links through the relevant clearing systems. This means that holders of Book-Entry Securities will only be able to enforce rights in respect of the Book-Entry Securities indirectly through the intermediary depositaries and custodians.

11. Risks associated with Securities linked to equity indices as Underlying Asset(s)

If the Underlying Asset(s) of your Securities is or includes an equity index, you should consider the following risks:

(a) There are risks of fluctuations and volatility

Securities linked to the performance of one or more equity indices provide investment diversification opportunities, but will be subject to the risk of fluctuations in both equity prices and the value and volatility of the relevant equity index or indices.

(b) There are risks of shares and indices

Equity indices are composed of a synthetic portfolio of shares, and, as such, the performance of an equity index is in turn subject to the risks associated with indices, as outlined in this risk factor 11 (*Risks associated with Securities linked to equity indices as Underlying Asset(s)*).

(c) You may receive a potentially lower return than if you held the underlying shares directly

The amount payable or property deliverable on any Securities linked to one or more equity indices (which are not dividend indices or which do not otherwise include dividend distributions in their level) may not reflect the return that you would realise if you actually owned the relevant shares of the companies comprising that equity index. This is because the closing index level of such index on any specified valuation date may reflect the prices of such index components without taking into account any dividend payments on those component shares. Accordingly, you may receive a lower return on Securities linked to one or more equity indices than you would have received had you invested directly in those shares.

(d) There are risks in relation to a change in composition, methodology or policy used in compiling the index

The Index Sponsor can add, delete or substitute the components of an index at its discretion, and may also alter the methodology used to calculate the level of the index. These events may have a detrimental impact on the level of the index, which in turn could have a negative impact on the value of and return on your Securities.

(e) There are risks in relation to index adjustments events, successor indices, corrections and manifest errors

If an Index Sponsor makes a material alteration to an index or cancels an index and no successor exists, or fails to calculate and announce the index, the Determination Agent may, if it deems the event to have a material effect on the Securities, calculate the level of the Index as per the previous formula and method (or, in the case of Index Cancellation, replace the Index with a Pre-nominated Index in respect of the cancelled Index, if a Pre-nominated Index is specified) or redeem the Securities prior to their scheduled redemption date in accordance with the terms and conditions of the Securities, and for an amount which may be less than you paid for the Securities – see also risk factor 9.3 (*Your Securities may redeem early or may be adjusted by the Determination Agent following an Additional Disruption Event, or early redemption for unlawfulness or impracticability*).

If an index is calculated by a successor index sponsor, or is replaced by a successor index, the successor index or index as calculated by the successor index sponsor will be deemed to be the index if approved by the Determination Agent. Any such successor index may perform poorly and may result in you receiving less than you otherwise expected.

If a correction to the relevant index is published not less than two exchange business days prior to the next payment date, the Determination Agent will recalculate the amount payable based on the corrected level of the relevant index. If there is a manifest error in the calculation of an index in the opinion of the Determination Agent, the Determination Agent may recalculate the Index based on the formula and method used prior to the manifest error occurring. Any of these events may have an adverse effect on the value of and return on the Securities.

(f) **The index or any of its underlying components may trade around the clock; however, the Securities may trade only during regular trading hours in Europe**

If the market for the relevant index or any of its underlying components is a global, around-the-clock market, the hours of trading for the Securities may not conform to the hours during which the relevant index or any of its underlying components are traded. Significant movements may take place in the levels, values or prices of the relevant index or any of its underlying components that will not be reflected immediately in the price of the relevant Securities. There may not be any systematic reporting of last-sale or similar information for the relevant index or any of its underlying components. The absence of last-sale or similar information and the limited availability of quotations would make it difficult to obtain timely, accurate data about the state of the market for the relevant index or any of its underlying components.

(g) **There are data sourcing and calculation risks**

The composition of indices is typically recalculated in reliance upon historical price, liquidity and production data that are subject to potential errors in data sources or other errors that may affect the weighting of the index components. Any discrepancies that require revision are not applied retroactively but will be reflected in the weighting calculations of the index for the following year. Index sponsors may not discover every discrepancy. Any such errors or discrepancies may result in the Securities performing less well than they theoretically might have (if all such errors and discrepancies had been discovered earlier).

(h) **There are risks associated with indices which use a decrement methodology**

If an index has a decrement feature it will replicate the performance of an underlying total return index whilst deducting for a constant performance amount ("**decrement**") at pre-defined intervals. A decrement feature will therefore act as a drain on the performance of the index, and the index level will not reflect the aggregate performance of the underlying total return index but a lesser amount. Securities linked to an index with a decrement feature will therefore be priced differently to a security linked to a total return index and accordingly the return will differ and may be lower than you would have received had your securities been linked to the same index but without such feature.

12. Risks associated with discretionary powers of the Issuer and the Determination Agent, including in relation to the Issuer's hedging arrangements

There are certain events – relating to the Issuer, (other than Belgian Securities) the Issuer's hedging arrangements, the Underlying Asset(s), taxation, the relevant currency or other matters – the occurrence of which may give rise to discretionary powers of the Issuer or the Determination Agent under the terms and conditions of the Securities. For example, see risk factor 9.3 (*Your Securities may redeem early or may be adjusted by the Determination Agent following an Additional Disruption Event, or early redemption for unlawfulness or impracticability*).

In relation to the Underlying Asset(s), a key investment objective of the Securities is to allow Holders to gain an economic exposure to the Underlying Asset(s). If an Underlying Asset is materially impacted by an unexpected event (for example, a company merges and the original stock that formed an Underlying Asset is restructured or changed, or the rules of an index that is an Underlying Asset are materially modified) or the relevant price, level or value can no longer be calculated, then it may not be possible to achieve the investment objective of the Securities based on their original terms. In that case, the Determination Agent may have discretionary powers under the terms and conditions of the Securities to (i) adjust the terms and conditions of the Securities to preserve the original economic terms and rationale, (ii) in certain cases, substitute the Underlying Asset(s) for another, (iii) calculate the relevant price, level or value itself, (iv) postpone payment, (v) redeem the Securities early, or (vi) apply some combination thereof.

In relation to the Issuer's hedging arrangements, you should be aware that (i) in exercising its discretionary powers under the terms and conditions of the Securities, each of the Issuer and the Determination Agent may take into account such factors as it determines appropriate in each case, which may include, in particular, any circumstances or events which have or may have a material impact on the Issuer's hedging arrangements in respect of the Securities, and (ii) unless the terms and conditions of your Securities provide that certain hedge disruption events do not apply, certain events which affect the Issuer's hedging arrangements can give rise to discretionary powers on the part of the Issuer and the Determination Agent. For example, see also risk factor 9.3 (*Your Securities may redeem early or may be adjusted by the Determination Agent following an Additional Disruption Event, or early redemption for unlawfulness or impracticability*).

Hedging arrangements are the transactions (if any) entered into by the Issuer or one or more of its Affiliates to seek 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. This may involve investing directly in the Underlying Asset(s) or entering into derivative contracts referencing the Underlying Asset(s) or other techniques. The particular hedging arrangements (if any) undertaken by the Issuer, and their cost, will likely be a significant determinant of the issue price and/or economic terms of the Securities. Accordingly, if an event occurs which negatively impacts the Issuer's hedging arrangements, the Issuer or the Determination Agent on the Issuer's behalf may have options available to it under the terms and conditions of the Securities which it may select in its discretion in order to deal with the impact of the event on the Issuer's hedging arrangements. These options may include adjustment of the terms and conditions of the Securities or early redemption of the Securities.

In the event of early redemption, the early redemption amount you may receive will be equal to the fair market value of your Securities prior to redemption. This amount may be less than your original investment and, therefore, you could lose some or all of your money. See risk factor 9.1 (*If your Securities are redeemed early, you may suffer potential loss of some or all of your investment, loss of opportunity and reinvestment risk*).

13. Risks associated with taxation

13.1 General

Investors should be aware that duties and other taxes and/or expenses, including any applicable depositary charges, transaction charges, stamp duty and other charges, may be levied in accordance with the laws and practices in the countries where the Securities are transferred and that it is the obligation of an investor to pay all such taxes and/or expenses.

All payments made under the Securities shall be made free and clear of, and without withholding or deduction for, any present or future taxes imposed by the Issuer's country of incorporation (or any authority or political subdivision thereof or therein), unless such withholding or deduction is imposed or required by law. If any such withholding or deduction is imposed and required by law, the Issuer will, save in limited circumstances, be required to pay additional amounts to cover the amounts so withheld or deducted, and such event may result in the Securities being redeemed early as this would be an 'Issuer Tax Event' which is an Additional Disruption Event. In no event will additional amounts be payable in respect of FATCA (defined below) or any US withholding tax, including without limitation, in respect of dividends, dividend equivalent payments, and direct and indirect interests in US real property.

13.2 Change in tax law

You should be aware that tax regulations and their application by the relevant taxation authorities are subject to change and differing interpretations, possibly with retrospective effect, and this could negatively affect the value of the Securities. Any such change may cause the tax treatment of the Securities to change from the tax position at the time of purchase and may cause the statements in this Prospectus concerning the relevant tax law and practice to be inaccurate or insufficient to cover the material tax considerations in respect of the Securities. It is not possible to predict the precise tax treatment which will apply at any given time and changes in tax law may give the Issuer the right to amend the terms and conditions of the Securities, or redeem the Securities.

13.3 US foreign account tax compliance withholding

Under FATCA (as defined below) the Issuer (and any intermediary in the chain of payment) may require each holder of a Security to provide certifications and identifying information about itself and certain of its owners. The failure to provide such information, or the failure of certain non-US financial institutions to comply with FATCA, may compel the Issuer (or an intermediary) to withhold a 30 per cent tax on payments (including redemption payments and gross proceeds) to such holders and neither the Issuer nor any other person will pay any additional amounts with respect to such withholding. Any such withholding would not begin earlier than 1 January 2019, except in the case of US-source payments, which are currently subject to FATCA withholding. US-source payments generally should be limited to dividend equivalent payments and interests in US real property interests (although there can be no assurance the IRS may not seek to treat other payments that reference US securities as US source income). "**FATCA**" means sections 1471 through 1474 of the US Internal Revenue Code of 1986, as amended (the "**Code**"), any final current or future regulations or official interpretations thereof, any agreement entered into pursuant to section 1471(b) of the Code, or any US or non-US fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with either the implementation of such sections of the Code.

The Issuer will not make any additional payments to holders of Securities to compensate them for any taxes withheld in respect of FATCA or any US withholding tax, including without limitation, in respect of dividends, dividend equivalent payments, and direct and indirect interests in US real property.

13.4 The proposed European Financial Transaction Tax ("FTT")

The European Commission has published a proposal (the "**Commission's Proposal**") for a Directive for a common FTT which is being considered by Belgium, Germany, Estonia, Greece, Spain, France, Italy, Austria, Portugal, Slovenia and Slovakia (the "**participating Member States**").

The Commission's Proposal has very broad scope and could, if introduced, apply to certain dealings in the Securities (including secondary market transactions) in certain circumstances. Primary market transactions referred to in Article 5(c) of Regulation (EC) No 1287/2006 are expected to be exempt.

Under the Commission's Proposal the FTT could apply in certain circumstances to persons both within and outside of the participating Member States. Generally, it would apply to certain dealings in the Securities where at least one party is a financial institution, and at least one party is established in a participating Member State. A financial institution may be, or be deemed to be, 'established' in a participating Member State in a broad range of circumstances, including (a) by transacting with a person established in a participating Member State or (b) where the financial instrument which is subject to the dealings is issued in a participating Member State.

The FTT proposal remains subject to negotiation between the participating Member States and the scope and implementation of any such tax is uncertain. Additional EU Member States may decide to participate.

Prospective holders of the Securities are advised to seek their own professional advice in relation to the FTT.

14. Risks associated with the ability to enforce under the Securities

Following an event of default by the Issuer (such as a failure to pay interest or return capital, or, if the Issuer is subject to a winding-up order), including expiry of an applicable grace period, you may (i) determine to keep your Securities outstanding (in which case, the market value of those Securities may decline significantly) or (ii) by giving notice to the Issuer and the Issue and Paying Agent, require immediate redemption of your Securities at the early cash settlement amount. This amount may be less than your original investment and, therefore, you could lose some or all of your money. See also risk factor 9.1 (*If your Securities are redeemed early, you may suffer potential loss of some or all of your investment, loss of opportunity and reinvestment risk*).

See also risk factor 10.5 (*There are risks where your Securities are Book-Entry Securities*).

15. Risks associated with conflicts of interest

15.1 As Issuer or as Determination Agent, Barclays has certain discretionary powers under the terms and conditions of the Securities that it could exercise in a way which is contrary to the interests of Holders

See risk factor 12 (*Risks associated with discretionary powers of the Issuer and the Determination Agent, including in relation to the Issuer's hedging arrangements*).

15.2 Trading and other transactions by the Issuer or its Affiliates could affect the levels, values or prices of Underlying Asset(s) and their components

In connection with Barclays' normal business practices or in connection with hedging its obligations under the Securities, Barclays may from time to time buy or sell the Underlying Asset(s) and its or their components, or similar instruments, or derivative instruments relating to the Underlying Asset(s) or its or their components. These trading activities may present a conflict of interest between your interest in the Securities and the interests which Barclays may have in its proprietary accounts, in facilitating transactions, including block trades, for Barclays' other customers and in accounts under management. These trading activities also could affect the levels, values or prices of the Underlying Asset(s) in a manner that would decrease the market value of the Securities prior to maturity, or the amount you would receive at maturity or at the payment or settlement date. To the extent that Barclays has a hedge position in the Underlying Asset(s) or its or their components, or in a derivative or synthetic instrument related to the Underlying Asset(s) or its or their components, Barclays may increase or liquidate a portion of those holdings at any time before, during or after the term of the Securities. This activity may affect the amount payable at maturity, any amount of money or property payable or deliverable at the payment or settlement date, or the market value of the Securities in a manner that would be adverse to your investment in the Securities. Depending on, among other things, future market conditions, the aggregate amount and the composition of those hedge positions are likely to vary over time. In addition, Barclays may purchase or otherwise acquire a long or short position in the Securities. Barclays may hold or resell any such position in the Securities.

15.3 Research reports and other transactions may create conflicts of interest between you and Barclays

Barclays may have previously published, and may in the future publish, research reports relating to the Underlying Asset(s) or its or their components. The views expressed in this research may be modified from time to time without notice and may express opinions or provide recommendations that are inconsistent with purchasing or holding the Securities. Any of these activities may affect the levels, values or prices of the Underlying Asset(s) or its or their components and, therefore, the market value of the Securities. Moreover, other professionals who deal in these markets may at any time have views that differ significantly from Barclays. In connection with your purchase of the Securities, you should investigate the Underlying Asset(s) and not rely on Barclays' views with respect to future movements in the Underlying Asset(s) and its or their components.

Barclays also may issue, underwrite or assist unaffiliated entities in the issuance or underwriting of other securities or financial instruments with returns indexed to the Underlying Asset(s). By introducing competing products into the marketplace in this manner, Barclays could adversely affect the market value of the Securities.

15.4 Barclays may have confidential information relating to the Underlying Asset(s) or components

Barclays, at present or in the future, may engage in business relating to the person or organisation responsible for calculating, publishing or maintaining the Underlying Asset(s), referred to as the 'sponsor' of the Underlying Asset(s). In addition, Barclays may engage in business relating to any components of the Underlying Asset(s), including making loans to, equity investments in, or providing investment banking, asset management or other advisory services to the respective sponsor or issuer. In connection with these activities, Barclays may receive information pertinent to the Underlying Asset(s) or its or their components that Barclays will not divulge to you.

15.5 Distributor(s) and conflicts of interest

Potential conflicts of interest may arise in relation to Securities offered through distribution, as the appointed manager(s) and/or distributor(s) will act pursuant to a mandate granted by the Issuer and may (to the extent permitted by law) receive commissions and/or fees on the basis of the services performed and the outcome of the placement of the Securities.

INFORMATION INCORPORATED BY REFERENCE

The information set out under paragraph 2 (*Information incorporated by reference*) below contained in the documents set out under paragraph 1 (*Source documents*) below has been filed with the FCA and shall be incorporated into, and form part of, this Prospectus:

1. **Source documents**

(a) the GSSP Base Prospectus 9 dated 10 August 2018 (the "**Base Prospectus**");

(b) Supplement 1/2018 dated 4 September 2018 to the Base Prospectus ("**Base Prospectus Supplement 1**");

(c) Supplement 2/2018 dated 12 November 2018 to the Base Prospectus ("**Base Prospectus Supplement 2**");

(d) Supplement 3/2018 dated 11 April 2019 to the Base Prospectus ("**Base Prospectus Supplement 3**");

(e) the registration document dated 11 March 2019 (the "**Registration Document**") approved by the United Kingdom Financial Conduct Authority (the "**FCA**") in its capacity as competent authority in the United Kingdom (the "**UK Listing Authority**");

(f) the Annual Report of the Issuer, as filed with the SEC on Form 20-F on 21 February 2019 in respect of the years ended 31 December 2017 and 31 December 2018 (the "**2018 Form 20-F**"); and

(g) the Annual Reports of the Issuer containing the audited consolidated financial statements of the Issuer in respect of the years ended 31 December 2018 (the "**2018 Issuer Annual Report**") and 31 December 2017 (the "**2017 Issuer Annual Report**").

The documents themselves incorporated by reference in the Registration Document and the Base Prospectus do not form part of this Prospectus.

2. **Information incorporated by reference**

The information specified in the table below is incorporated into this Prospectus by reference. Any information contained in any of the documents specified in paragraph 1 (Source Documents) above which is not listed in the cross-reference lists below is not incorporated by reference in the Prospectus and is either not relevant for investors for the purposes of Article 5(1) of the Prospectus Directive or is covered elsewhere in the Prospectus. Any documents incorporated by reference into the above documents shall not thereby be deemed to have been incorporated by reference into this Prospectus.

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All references in the Base Prospectus to "Final Terms" shall be deemed to be to "Specific Terms".

The above documents may be inspected: (i) during normal business hours at the registered office of the Issuer; (ii) at https://www.home.barclays/prospectuses-and-documentation/structured-securities/prospectuses.html and https://www.home.barclays/barclays-investor-relations/results-andreports/results.html (as applicable); and (iii) at the specified office of the Issue and Paying Agent as described in the section entitled 'General Information' below and (iv) on the website of the Luxembourg Stock Exchange (www.bourse.lu).

Disclosures relating to Barclays PLC

You should note that the 2017 Joint Annual Report is incorporated by reference into this Prospectus for the purpose of presenting a comprehensive view of the Issuer's business operations, financial standing and strategies during the year ended 31 December 2017. During the reported period, there was substantial overlap between the Issuer's business and that of its parent company, Barclays PLC which means the 2017 Joint Annual Report contains relevant information for you.

On 1 April 2018, the Group established Barclays Bank UK PLC (the "**Ring-Fenced Bank**"), an entity established using a legal process called a Ring-Fencing Transfer Scheme (the "**Scheme**") under Part VII of the Financial Services and Markets Act 2000 (see paragraph (v) of the section entitled 'The Issuer and the Group' on pages 3 to 4 of Supplement 1/2018). The Ring-Fenced Bank was established in order to separate the day-to-day banking services of the Group from those of the Issuer. The Ring-Fenced Bank will operate alongside, but have the ability to take decisions independently from, Barclays Bank PLC as part of the Barclays Group under Barclays PLC.

You should be aware that the Issuer is a separate legal person from Barclays PLC, and that none of the Issuer's obligations under the Securities will be guaranteed or otherwise supported by Barclays PLC.

HOW THE RETURN ON YOUR INVESTMENT IS CALCULATED

THE WORKED EXAMPLES PRESENTED BELOW ARE HYPOTHETICAL SCENARIOS WHICH ARE PROVIDED FOR ILLUSTRATIVE PURPOSES ONLY AND ARE IN NO WAY REPRESENTATIVE OF ACTUAL PRICING TERMS. THE EXAMPLES ARE INTENDED TO DEMONSTRATE HOW AMOUNTS PAYABLE UNDER THE SECURITIES ARE CALCULATED UNDER A VARIETY OF SCENARIOS. THE ACTUAL AMOUNTS PAYABLE (IF ANY) WILL BE CALCULATED IN ACCORDANCE WITH THE TERMS OF YOUR SECURITIES AS SET OUT IN SECTION C: INTEREST, AUTOMATIC REDEMPTION (AUTOCALL), FINAL REDEMPTION AND NOMINAL CALL EVENT OF THE 'TERMS AND CONDITIONS' SECTION OF THE BASE PROSPECTUS.

Key terminology and assumptions

Key terminology for each of the worked examples below:

- **Calculation Amount:** all amounts of interest or redemption payable under the Securities are calculated by reference to a Calculation Amount which is EUR 100. Each Security will have the same Calculation Amount.
- **Underlying Asset:** The 'underlying asset' referred to in these worked examples is an equity index.
- **Initial price of an underlying asset:** the 'initial price' of an underlying asset reflects the closing price of the Underlying Asset on the Initial Valuation Date (9 August 2019).
- **Final valuation price of an Underlying Asset:** the 'final valuation price' of an underlying asset reflects the closing price of the underlying asset on the Final Valuation Date (9 August 2027, subject to adjustment).
- **Interest Valuation Date and Interest Barrier Percentage:** there are three (3) Interest Valuation Dates – each corresponding to a quarterly Interest Payment Date, commencing 11 August 2025 and ending on the Final Valuation Date, and the Interest Barrier Percentage on the first, second and final Interest Valuation Dates is 80%, 80% and 70% respectively.
- **Autocall Valuation Date and Autocall Barrier Percentage:** there are two (2) Autocall Valuation Dates – each corresponding to a Autocall Redemption Date, commencing 11 August 2025 and ending on 10 August 2026, and the Autocall Barrier Percentage is 80% on each such date.
- **Closing price of an Underlying Asset:** the closing price of that asset at the end of a relevant trading day as published by the relevant index sponsor.

HOW THE RETURN ON YOUR INVESTMENT IS CALCULATED

Key assumptions made for each of the worked examples below:

- the Calculation Amount of each Security is EUR 100;
- the fixed interest rate is 6.00% (per interest calculation period);
- you hold one note (with a Specified Denomination (or 'face value') of EUR 100 and a Calculation Amount of EUR 100); and
- the Settlement Currency is EUR, so interest and redemption payments will be in EUR.

Interest

Digital (Bullish with memory feature) products pay a specified fixed rate of interest if the Underlying Asset *performs in a particular way; otherwise they pay no interest. Interest is payable on an interest payment date if the closing level of the Underlying Asset on the corresponding Interest Valuation Date is at or above the percentage of their respective initial prices as specified in the Specific Terms.*

If this occurs, the amount of interest you will receive on the relevant interest payment date is calculated by the sum of (a) the fixed interest rate multiplied by the Calculation Amount and (b) the number of previous Interest Valuation Dates in respect of which no interest was payable multiplied by the fixed interest rate and then multiplied by the Calculation Amount.

Otherwise, you will receive no interest amount on the relevant interest payment date.

WORKED EXAMPLES – INTEREST

(a) **first interest payment date (25 August 2025):** the closing level of the Underlying Asset on the interest valuation date falling on 11 August 2025, as a percentage of its initial price, is less than 80%. In such case, you will receive no interest on the interest payment date falling on 25 August 2025.

(b) **third interest payment date (23 August 2027):** the closing level of the Underlying Asset on the interest valuation date falling on 9 August 2027, as a percentage of its initial price, is at least 70%, and there are two (2) previous Interest Valuation Dates in respect of which no interest was payable. In such case, on the interest payment date falling on 23 August 2027 you will receive an interest amount of EUR 18 (calculated as the sum of (a) the fixed rate of 6% multiplied by the Calculation Amount and (b) two (2) multiplied by the fixed rate of 6% and then multiplied by the Calculation Amount, per Security of EUR 100).

Automatic Redemption (Autocall)

The Securities will automatically redeem on an Autocall Redemption Date if the closing price of the Underlying Asset on the corresponding Autocall Valuation Date, as a percentage of its Initial Price, is at or above the Autocall Barrier Percentage (80%). If this occurs, you will receive a cash payment equal to EUR 100 for each Security you hold on such Autocall Redemption Date (together with the interest amount described above) and your Securities will then be terminated. No further interest will be paid after the date on which the Securities are terminated.

WORKED EXAMPLES – AUTOMATIC REDEMPTION (AUTOCALL)

(a) **first autocall redemption date (25 August 2025):** the closing level of the Underlying Asset on the autocall valuation date falling on 11 August 2025, as a percentage of its initial price, is less than 80%. In such case, the Securities will not be redeemed on the autocall redemption date falling on 25 August 2025.

(b) **second autocall redemption date (24 August 2026):** the closing level of each of the Underlying Assets on the autocall valuation date falling on 10 August 2026, as a percentage of their respective initial prices, is at least 80%. In such case, an autocall redemption event will have occurred and, assuming that an autocall redemption event has not occurred on a previous autocall valuation date, the Securities will be redeemed on the autocall redemption date falling on 10 August 2026 and you will receive EUR 100 (together with the interest amount described above) for each Security you hold. No further interest will be paid after that date.

Final Cash Settlement Amount at maturity

If the Securities have not redeemed prior to the Scheduled Redemption Date (23 August 2027) due to the occurrence of an autocall redemption event as described above or are not otherwise early redeemed, each Security will be redeemed on the Scheduled Redemption Date by payment of the Final Cash Settlement. If the closing price of the Underlying Asset on the Final Valuation Date (9 August 2027, subject to adjustment), as a percentage of its Initial Price (being the "**Final Performance**"), is greater than or equal to 50%, the Final Cash

Settlement Amount will be EUR 100 (payable together with the interest amount described above). Otherwise, the Final Cash Settlement Amount will be equal to EUR 100 multiplied by the Final Performance divided by the Strike Price Percentage. **In such case, you will lose some or all of your investment.**

WORKED EXAMPLES – FINAL CASH SETTLEMENT AMOUNT AT MATURITY

(a) Scenario 1: the Final Performance of the Underlying Asset is 35%. In such case, the Securities will be redeemed on 23 August 2027 and you will receive EUR 35. In such case, you will have lost some of your investment.

(b) Scenario 2: the Final Performance of the Underlying Asset is 49%. In such case, the Securities will be redeemed on 23 August 2027 and you will receive EUR 49. In such case, you will have lost some of your investment.

(c) Scenario 3: the Final Performance of the Underlying Assets is 50%. In such case, the Securities will be redeemed on 23 August 2027 and you will receive EUR 100 (together with the interest amount described above).

(d) Scenario 4: the Final Performance of the Underlying Asset is 250%. In such case, the Securities will be redeemed on 23 August 2027 and you will receive EUR 100 (together with the interest amount described above)

THE INTEREST AMOUNT IS EITHER A HIGHER PRE-DETERMINED INTEREST AMOUNT OR ZERO, DEPENDING ON WHETHER THE INTEREST BARRIER PERECENTAGE IS REACHED BY THE UNDERLYING ASSET ON THE RELEVANT INTEREST VALUATION DATE. IT IS POSSIBLE THAT YOU WILL NOT RECEIVE ANY INTEREST AT ALL OVER THE LIFETIME OF THE SECURITIES.

YOU ARE EXPOSED TO THE PERFORMANCE OF THE UNDERLYING ASSET. IF THE UNDERLYING ASSET FAILS TO MEET THE RELEVANT BARRIER FOR THE PAYMENT OF INTEREST OR THE CALCULATION OF THE REDEMPTION AMOUNT, YOU WILL RECEIVE NO INTEREST PAYMENTS AND/OR COULD LOSE SOME OR ALL OF YOUR INITIAL INVESTMENT AT MATURITY.

THE REDEMPTION AMOUNT FOLLOWING AN AUTOCALL REDEMPTION AMOUNT IS A FIXED AMOUNT (WHICH IS EQUAL TO THE CALCULATION AMOUNT (EUR 100)) AND THE REDEMPTION AMOUNT PAYABLE ON MATURITY IS CAPPED AT EUR 100. AS A RESULT, YOU WILL NOT PARTICIPATE IN ANY POSITIVE PERFORMANCE OF THE UNDERLYING ASSET OVER ITS INITIAL PRICE.

SPECIFIC TERMS

The terms and conditions of the Securities comprise:

- the Terms and Conditions of the Securities, as amended and supplement from time to time (the "**General Conditions**") as incorporated in relevant part by reference from the Base Prospectus (see '*Information Incorporated by Reference*' above); and

- the following specific terms of the Securities, which includes "Part A – Contractual Terms" and "Part B – Other Information" of the Specific Terms below (collectively, the "**Specific Terms**"), which specific terms amend, supplement and complete the General Conditions.

In the event of any inconsistency between the General Conditions and the Specific Terms, the Specific Terms shall prevail.

All references in the General Conditions to "Final Terms" shall be deemed to be to "Specific Terms".

PART A - CONTRACTUAL TERMS

Provisions relating to the Securities

1.	(a) Series:	NX000225039
	(b) Tranche:	1
2.	Settlement Currency:	Euro ("**EUR**")
3.	Securities:	Notes
4.	Notes:	Applicable
	(a) Aggregate Nominal Amount as at the Issue Date:	
	(i) Tranche:	EUR 150,000,000
	(ii) Series:	EUR 150,000,000
	(b) Specified Denomination:	EUR 100
	(c) Minimum Tradable Amount:	EUR 100
5.	Certificates:	Not Applicable
6.	Calculation Amount:	EUR 100
7.	Issue Price:	100% of the Aggregate Nominal Amount
8.	Issue Date:	29 April 2019
9.	Scheduled Redemption Date:	23 August 2027
10.	Type of Security:	Equity Index Linked Securities
11.	Underlying Performance Type$_{(Interest)}$:	Single Asset
12.	Underlying Performance Type$_{(Autocall)}$:	Single Asset
13.	Underlying Performance Type$_{(Redemption)}$:	Single Asset

Provisions relating to interest (if any) payable

14. Interest Type: Digital (Bullish with memory feature)

General Condition 7 (*Interest*)

(a) Interest Payment Dates: Each of the dates set out in Table 1 below in the column entitled 'Interest Payment Date'.

(b) Interest Valuation Dates: Each of the dates set out in Table 1 below in the column entitled 'Interest Valuation Date'.

Table 1

Interest Valuation Date	Interest Payment Date	Interest Barrier Percentage:
10 August 2020	N/A	N/A
9 August 2021	N/A	N/A
9 August 2022	N/A	N/A
9 August 2023	N/A	N/A
9 August 2024	N/A	N/A
11 August 2025	25 August 2025	80.00%
10 August 2026	24 August 2026	80.00%
9 August 2027	23 August 2027	70.00%

(c) Interest Barrier Percentage: Each of the Percentages set out in Table 1 above in the column entitled 'Interest Barrier Percentage'.

(d) (i) Fixed Interest Type: Fixed Amount

(ii) Fixed Interest Rate: 6.00 per cent.

(e) Interest Valuation Price: The Valuation Price on the Interest Valuation Date as determined by the Determination Agent

(i) Averaging-out: Not Applicable

(ii) Min Lookback-out: Not Applicable

(iii) Max Lookback-out: Not Applicable

Provisions relating to Automatic Redemption (Autocall)

15. Automatic Redemption (Autocall): General Condition 8 (*Automatic Redemption (Autocall)*): Applicable

(a) Autocall Observation Type: Discrete

(b) Autocall Barrier Percentage: 80.00 per cent.

(c) Autocall Redemption Percentage: 100.00 per cent.

(d) Autocall Valuation Dates: Each date set out in Table 2 below in the column entitled 'Autocall Valuation Date'.

(e) Autocall Redemption Dates: Each date set out in Table 2 below in the column entitled 'Autocall Redemption Date'.

(f) Autocall Valuation Price: The Valuation Price of the Underlying Asset on the Autocall Valuation Date

(i) Averaging-out: Not Applicable

(ii) Min Lookback-out: Not Applicable

(iii) Max Lookback-out: Not Applicable

(g) Autocall Reset Event: Not Applicable

(i) Autocall Barrier Percentage$_{(Reset)}$: Not Applicable

(ii) Autocall Reset Percentage: Not Applicable

(iii) Autocall Reset Period Start Date: Not Applicable

(iv) Autocall Reset Period End Date: Not Applicable

Table 2

Autocall Valuation Date:	Autocall Redemption Date:
11 August 2025	25 August 2025
10 August 2026	24 August 2026

16. Optional Early Redemption Event: General Condition 9 (*Optional Early Redemption Event*) Not Applicable

Provisions relating to Final Redemption

17. (a) Final Redemption Type: General Condition 10 (*Final Redemption*) Capped

(b) Settlement Method: Cash

(c) Strike Price Percentage: 100.00 per cent.

(d) Knock-in Barrier Type: European

(e) Knock-in Barrier Percentage: 50.00 per cent.

Provisions relating to Nominal Call Event Redemption

18. Nominal Call Event Redemption: General Condition 11 (*Nominal Call Event Redemption*) Not Applicable

(a) Nominal Call Threshold Percentage: Not Applicable

Provisions relating to Instalment Notes

19. Instalment Notes: General Condition 13 (*Redemption by Instalments*) Not Applicable

Provisions relating to the Underlying Asset(s)

20.	Underlying Asset:	Underlying Asset:	Initial Valuation Date:
		MSCI Europe Countries ESG Select 50 Points Decrement Index	9 August 2019
	(a) Initial Valuation Date:	9 August 2019	
	(b) Share:	Not Applicable	
	(c) Index:	MSCI Europe Countries ESG Select 50 Points Decrement Index	
	(i) Exchange:	Multi-exchange Index	
	(ii) Related Exchange:	All Exchanges	
	(iii) Underlying Asset Currency:	EUR	
	(iv) Bloomberg Screen:	M8CXESG <Index>	
	(v) Reuters Screen:	.MIEU00069GEU	
	(vi) Index Sponsor:	STOXX Limited	
	(vii) Weight:	Not Applicable	
	(viii) Pre-nominated Index:	Not Applicable	
21.	(a) Initial Price$_{(Interest)}$:	The Valuation Price of the Underlying Asset on the Initial Valuation Date	
	(i) Averaging-in:	Not Applicable	
	(ii) Min Lookback-in:	Not Applicable	
	(iii) Max Lookback-in:	Not Applicable	
	(b) Initial Price$_{(Redemption)}$:	The Valuation Price of the Underlying Asset on the Initial Valuation Date	
	(i) Averaging-in:	Not Applicable	
	(ii) Min Lookback-in:	Not Applicable	
	(iii) Max Lookback-in:	Not Applicable	
	(c) Initial Valuation Date:	9 August 2019	
22.	(a) Final Valuation Price:	The Valuation Price of the Underlying Asset on the Final Valuation Date as determined by the Determination Agent.	
	(i) Averaging-in:	Not Applicable	
	(ii) Min Lookback-in:	Not Applicable	
	(iii) Max Lookback-in:	Not Applicable	

	(b) Final Valuation Date:	9 August 2027

Provisions relating to disruption events

23.	Consequences of a Disrupted Day (in respect of an Averaging Date or Lookback Date): General Condition 16 (*Consequences of Disrupted Days*)	
	(a) Omission:	Not Applicable
	(b) Postponement:	Not Applicable
	(c) Modified Postponement:	Not Applicable
24.	Additional Disruption Events: General Condition 23 (*Adjustment or early redemption following an Additional Disruption Event*)	
	(a) Change in Law:	Applicable as per General Condition 44.1 (*Definitions*)
	(b) Currency Disruption Event:	Applicable as per General Condition 44.1 (*Definitions*)
	(c) Hedging Disruption:	Not Applicable as per General Condition 44.1 (*Definitions*)
	(d) Issuer Tax Event:	Not Applicable as per General Condition 44.1 (*Definitions*)
	(e) Extraordinary Market Disruption:	Applicable as per General Condition 44.1 (*Definitions*)
	(f) Increased Cost of Hedging:	Not Applicable as per General Condition 44.1 (*Definitions*)
	(g) Affected Jurisdiction Hedging Disruption:	Not Applicable as per General Condition 44.1 (*Definitions*)
	(h) Affected Jurisdiction Increased Cost of Hedging:	Not Applicable as per General Condition 44.1 (*Definitions*)
	(i) Increased Cost of Stock Borrow:	Not Applicable as per General Condition 44.1 (*Definitions*)
	(j) Loss of Stock Borrow:	Not Applicable as per General Condition 44.1 (*Definitions*)
	(k) Foreign Ownership Event:	Not Applicable as per General Condition 44.1 (*Definitions*)
	(l) Fund Disruption Event:	Not Applicable as per General Condition 44.1 (*Definitions*)
25.	Early Cash Settlement Amount:	Market Value
26.	Early Redemption Notice Period Number:	As specified in General Condition 44.1 (*Definitions*)
27.	Substitution of Shares:	Not Applicable
28.	Entitlement Substitution:	Not Applicable
29.	FX Disruption Event:	Not Applicable

30.	Disruption Fallbacks: General Condition 18 (*Consequences of FX Disruption Events (FX)*)	Not Applicable
31.	Unwind Costs:	Not Applicable
32.	Settlement Expenses:	Not Applicable
33.	Local Jurisdiction Taxes and Expenses:	Not Applicable

General provisions

34.	Form of Securities:	Global Bearer Securities: Permanent Global Security Book-entry securities in bearer form (*au porteur*) deposited with Euroclear France TEFRA: Not Applicable NGN Form: Applicable Held under the NSS: Not Applicable CGN Form: Not Applicable CDIs: Not Applicable
35.	Trade Date:	26 February 2019
36.	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.
37.	Prohibition of Sales to EEA Retail Investors:	Applicable
38.	Additional Business Centre(s):	Not Applicable
39.	Business Day Convention:	Following
40.	Determination Agent:	Barclays Bank PLC
41.	Registrar:	Not Applicable
42.	CREST Agent:	Not Applicable
43.	Transfer Agent:	Not Applicable
44.	(a) Names and addresses of Manager:	Barclays Bank PLC, 1 Churchill Place, London E14 5HP, United Kingdom
	(b) Date of underwriting agreement:	Not Applicable
	(c) Names and addresses of secondary trading intermediaries and main terms of commitment:	Not Applicable
45.	Registration Agent:	Not Applicable

46.	*Masse* Category:	Full *Masse* The Representative shall be: MASSQUOTE S.A.S.U. RCS 529 065 880 Nanterre 7bis rue de Neuilly F-92110 Clichy Mailing address : 33, rue Anna Jacquin 92100 Boulogne Billancourt France Represented by its Chairman The Representative will be entitled to a remuneration of €600 (VAT excluded) per year, payable on each Interest Payment Date with the first payment at the Issue date. The Representative will exercise its duty until its dissolution, resignation or termination of its duty by a general assembly of Noteholders or until it becomes unable to act. Its appointment shall automatically cease on the Maturity Date, or total redemption prior to the Maturity Date.
47.	Governing Law:	French 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 date of this Prospectus.
(b) Estimate of total expenses related to admission to trading:	EUR 2,100
(c) Renouncement Notice Cut-off Time:	Not Applicable

2. RATINGS

Ratings:	The Securities have not been individually rated.

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

Not Applicable

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

(a) Reasons for the offer:	General funding
(b) Use of proceeds	Not Applicable

5. YIELD

Not Applicable

6. PERFORMANCE OF UNDERLYING ASSET, AND OTHER INFORMATION CONCERNING THE UNDERLYING ASSET

Bloomberg Screen: M8CXESG <Index>; Reuters Screen Page: .MIEU00069GEU

Index Disclaimer: See Schedule

7. OPERATIONAL INFORMATION

(a) ISIN:	FR0013406519
(b) Common Code:	195996695
(c) Relevant Clearing System(s):	Euroclear, France
(d) Delivery:	Delivery free of payment
(e) Name and address of additional Paying Agent(s):	BNP Paribas Securities Services

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IMPORTANT LEGAL INFORMATION

Ratings

The credit ratings included or referred to in this Prospectus or any document incorporated by reference are, for the purposes of Regulation (EC) No 1060/2009 on credit rating agencies (the "**CRA Regulation**"), issued by Fitch Ratings Limited ("**Fitch**"), Moody's Investors Service Ltd. ("**Moody's**") and S&P Global Ratings Europe Limited ("**Standard and Poor's**"), each of which is established in the European Union and has been registered under the CRA Regulation.

As at the date of this Prospectus, the short term unsecured obligations of Barclays Bank PLC are rated A-1 by Standard & Poor's[1], P-1 by Moody's[2] and F1 by Fitch[3] and the long-term obligations of the Issuer are rated A by Standard & Poor's[4], A2 by Moody's[5] and A+ by Fitch[6].

Hyper-links to websites

For the avoidance of doubt, the content of any website to which a hyper-link is provided shall not form part of this Prospectus.

Notes on Issuer ratings: The information in these footnotes has been extracted from information made available by each rating agency referred to below. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by such rating agencies, no facts have been omitted which would render the reproduced information inaccurate or misleading.

[1] A short-term obligation rated 'A-1' is rated in the highest category by Standard and Poor's. The obligor's capacity to meet its financial commitment on the obligation is strong. Within this category, certain obligations are designated with a plus sign (+). This indicates that the obligor's capacity to meet its financial commitment on these obligations is extremely strong.

[2] 'P-1' Issuers (or supporting institutions) rated Prime-1 have a superior ability to repay short-term debt obligations.

[3] An 'F1' rating indicates the highest short-term credit quality and the strongest intrinsic capacity for timely payment of financial commitments; may have an added '+' to denote any exceptionally strong credit feature.

[4] An obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitment on the obligation is still strong. The ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

[5] Obligations rated 'A' are considered upper-medium grade and are subject to low credit risk. Note: Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from 'Aa' through 'Caa'. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

[6] An 'A' rating indicates high credit quality and denotes expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings.

GENERAL INFORMATION

Significant Change Statement

There has been no significant change in the financial or trading position of the Bank Group since 31 December 2018.

Material Adverse Change Statement

There has been no material adverse change in the prospects of the Issuer since 31 December 2018.

Legal proceedings

There are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware), which may have or have had during the 12 months preceding the date of this Prospectus, a significant effect on the financial position or profitability of the Issuer and/or the Bank Group.

Authorisation and Consents

The establishment of the Programme and the issue of the Securities pursuant to the Programme have been duly authorised by resolutions of an authorised committee of the Board of Directors of the Issuer on 5 June 2018.

The Issuer has obtained all necessary consents, approvals and authorisations in connection with establishing and updating the Programme and will obtain all such consents, approvals and authorisations in connection with the issue and performance of the Securities.

Use of proceeds

The Issuer intends to apply the net proceeds from the sale of the Securities either for hedging purposes or for general corporate purposes.

Relevant Clearing Systems

The Securities will be cleared and settled through Euroclear France S.A. The International Securities Identification Number (the "**ISIN**") is set out in the Specific Terms. Transactions will be effected for settlement in accordance with the Relevant Rules.

Documents Available

For as long as this Prospectus remains in effect or any Securities remain outstanding, copies of the following documents will, when available, be made available during usual business hours on a weekday (Saturdays, Sundays and public holidays excepted) for inspection and, in the case of (b), (c), (h) and (i) below, shall be available for collection free of charge at the registered office of the Issuer and at: https://home.barclays/investor-relations/ and https://www.home.barclays/prospectuses-and-documentation/structured-securities/prospectuses.html (as applicable) and at the specified office of the Issue and Paying Agents:

(a) the constitutional documents of the Issuer;

(b) the documents set out in the '*Information Incorporated by Reference'* section of this Prospectus;

(c) the documents included or referred to in the Registration Document;

(d) all future annual reports and semi-annual and quarterly financial statements of the Issuer;

(e) the Master Subscription Agreement;

(f) the Master Agency Agreement;

(g) the Deed of Covenant; and

(h) the current Base Prospectus in respect of the Programme and any future supplements thereto.

Post-issuance Information

The Issuer does not intend to provide any post-issuance information in relation to the Securities or the performance of the Underlying Assets, except if required by any applicable laws and regulations.

Issue Price

The Securities have been issued by the Issuer at the Issue Price specified in the Specific Terms.

ISSUER

Barclays Bank PLC
Registered Office
1 Churchill Place
London E14 5HP
United Kingdom

MANAGER

Barclays Bank PLC
1 Churchill Place
London E14 5HP
United Kingdom

ISSUE AND PAYING AGENT

The Bank of New York Mellon, London Branch
One Canada Square
London E14 5AL
United Kingdom

PAYING AGENT

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3 rue d'Antin
75002 Paris
France

DETERMINATION AGENT

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United Kingdom