



BARCLAYS BANK PLC

(Incorporated with limited liability in England and Wales)

**EUR 50,000,000 Fixed to Floating Rate Notes Subject to Curve Cap due 31 March 2029
(the "Securities" or the "Notes")
Series: NX0001463768**

Issued under the Global Structured Securities Programme

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 by Directive 2010/73/EU (the "**Prospectus Directive**") relating to the Securities. This Prospectus, including the documents incorporated by reference within 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 will be issued by Barclays Bank PLC (the "**Issuer**"). The payment of any amounts due under the Securities are subject to the Issuer's financial position and its ability to meet its obligations. This Prospectus, including the documents incorporated by reference within it, 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 issued by the Issuer under its Global Structured Securities Programme (the "**Programme**"). The terms and conditions of the Securities (the "**Conditions**") will comprise:

- The General Conditions (the "**General Conditions**") as incorporated by reference from the Base Prospectus (as defined below); and
- The specific terms of the Securities, which amend and complete the General Conditions, as set forth in '*Terms and Conditions of the Securities - Issue Terms*' below (the "**Issue Terms**").

The Securities will pay a fixed rate of interest in respect of the period from the issue date of the Securities until 31 March 2017 and will pay a floating rate of interest, subject to a cap which is itself determined by the floating rate of interest during the applicable period, thereafter.

What information is incorporated by reference?

The Prospectus incorporates by reference certain information from GSSP Base Prospectus 8 dated 23 January 2014 in relation to the Programme (the "**Base Prospectus**") and certain other information in relation to the Issuer. See the section entitled '*Documents 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 <http://www.barclays.com/investorrelations/debtinvestors>.

What are the principal risks?

Before purchasing the Securities, you should consider in particular the '*Risk Factors*' below, in addition to the other information in this Prospectus.

IMPORTANT INFORMATION

IF THE ISSUER BECOMES INSOLVENT OR BANKRUPT OR OTHERWISE FAILS TO MAKE ITS PAYMENT OBLIGATIONS ON THE SECURITIES, YOU MAY LOSE SOME OR ALL OF YOUR ORIGINAL INVESTMENT. INVESTING IN SECURITIES INVOLVES CERTAIN RISKS, AND YOU SHOULD FULLY UNDERSTAND THESE BEFORE YOU INVEST. SEE 'RISK FACTORS' BELOW.

Regulatory approval for the purposes of the Prospectus Directive

This Prospectus has been approved by the *Commission de Surveillance du Secteur Financier* in its capacity as competent authority in the Grand Duchy of Luxembourg (the "CSSF") as a prospectus issued in compliance with the Prospectus Directive in the Grand Duchy of Luxembourg for the purpose of giving information with regard to the issue of Securities under the Programme.

The contents of this Prospectus have not been reviewed or approved by any regulatory authority other than the CSSF.

Please note that by Approving the Prospectus the CSSF gives no undertaking as to the economic or financial opportuneness of the transaction or the quality and solvency of the Issuer. The CSSF gives no undertaking as to the economic and financial soundness of the transaction and the quality or solvency of the Issuer in line with the provisions of Article 7 (7) of the Luxembourg Law on Prospectuses for securities.

Listing and Admission to Trading

Application has also been made to the Luxembourg Stock Exchange for the Securities 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 2004/39/EC on Markets in Financial Instruments). This Prospectus will be published on the website of the Luxembourg Stock Exchange (www.bourse.lu).

Independent Evaluation

Nothing set out or referred to in this Prospectus is intended to provide the basis of any credit or other evaluation (except in respect of any purchase of the Securities) 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 any 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 headed '*Risk Factors*', together with the other information in this Prospectus (including any information incorporated by reference), before investing in the Securities.

Investors should note that the risks described in the section headed '*Risk Factors*' 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 any Underlying Assets), 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 or incorporated by reference into this Prospectus.

Distribution

The distribution or delivery of this Prospectus and any offer or sale of the Securities 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 in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offering or solicitation. Other than

as expressly described in this Prospectus, no action is being taken to permit an offering of 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 incorporated by reference into this Prospectus as set out in the section headed '*Purchase and Sale*' of the Base Prospectus.

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. The Securities are being offered and sold outside the United States to non-US persons in reliance on Regulation S ("**Regulation S**") under the Securities Act.

Subject to certain exceptions, Securities may not be offered or sold within the United States or to US persons (as defined in Regulation S under the Securities Act).

For a description of these and certain further restrictions on offers, sales and transfers of Securities and delivery of this Prospectus, see '*Purchase and Sale*' and '*Clearance, Settlement and Transfer Restrictions*' as set out in the Base Prospectus 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 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 APPLICATION TO THE ISSUER, THE SECURITIES AND THE INVESTORS IS UNCERTAIN AT THIS TIME. INVESTORS SHOULD CONSULT THEIR OWN TAX ADVISERS TO OBTAIN A MORE DETAILED EXPLANATION OF FATCA AND TO LEARN HOW THIS LEGISLATION MIGHT AFFECT EACH INVESTOR IN HIS OR HER PARTICULAR CIRCUMSTANCE, INCLUDING HOW THE FATCA RULES MAY APPLY TO PAYMENTS RECEIVED UNDER THE SECURITIES.

Representations

In connection with the issue and sale 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 the Prospectus. This document does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offering or solicitation and no action is being taken to permit an offering of the Securities or the distribution of this Prospectus in any jurisdiction where action is required.

Change of Circumstances

Neither the delivery of this Prospectus, nor any sale of Securities pursuant thereto shall create any impression that information therein relating to the Issuer is correct at any time subsequent to the date thereof or that any other information supplied in connection with the Programme is correct as of any time subsequent to the date indicated in the document containing the same. Notwithstanding the foregoing, the Issuer shall produce a supplement to the Prospectus if a significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus which is capable of affecting the assessment of the Security arises or is noted prior to the time when trading on a regulated market begins.

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RISK FACTORS

Investing in the Securities involves substantial risks. The risks highlighted below represent the principal risks of investing in the Securities. These risks could negatively affect the amount which investors will receive in respect of the Securities, potentially resulting in the loss of some or all of their investment.

An investment in the Securities should only be made after assessing these principal risks, including any risks applicable to the relevant floating rates of interest. More than one risk factor may have a simultaneous effect with regard to the Securities such that the effect of a particular risk factor may not be predictable. In addition, more than one risk factor may have a compounding effect which may not be predictable. No assurance can be given as to the effect that any combination of risk factors may have on the value of the Securities.

The risks below are not exhaustive and 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 or financial condition of the Issuer or the price of or return on the Securities.

All capitalised terms that are not defined in this section will have the meanings given to them elsewhere in this Prospectus.

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

1.1 Investors in the Securities are exposed to the creditworthiness of the Issuer

The Securities are direct, unsecured and unsubordinated obligations of the Issuer and will rank equally among themselves. Any payments to be made by the Issuer under the Securities are dependent upon the Issuer's ability to fulfil its obligations when they fall due. Investors 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.

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. 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.

1.2 Credit Risk: The financial condition of the Issuer's customers, clients and counterparties, including other financial institutions, could adversely affect the Issuer

The Issuer is exposed to the risk of suffering loss if any of its customers, clients or market counterparties fails to fulfil its contractual obligations. The Issuer may also suffer loss where the downgrading of an entity's credit rating causes a fall in the value of the Issuer's investment in that entity's financial instruments. In addition, the Issuer may incur significant unrealised gains or losses due solely to changes in the Issuer's credit spreads or those of third parties, as these changes may affect the fair value of the Issuer's derivative instruments and the debt securities that the Group holds or issues. Weak or deteriorating economic conditions negatively impact these counterparty and credit-related risks. In recent times, the economic environment in the Issuer's main business markets (being Europe and the United States) has been marked by generally weaker than expected growth, increased unemployment, depressed housing prices, reduced business confidence, rising inflation and contracting GDP. Operations in the Eurozone remain affected by the ongoing sovereign debt crisis, the stresses being exerted on the financial system and the risk that one or more countries may exit the Euro. The current absence of a predetermined mechanism for a member state to exit the Euro means that it is not possible to predict the outcome of such an event and to accurately quantify the impact of such event on the Issuer's profitability, liquidity and capital. If some or all of these conditions persist or worsen, they may have a material adverse effect on the Issuer's operations, financial condition and prospects.

1.3 Legal and regulatory related risks: The Issuer operates within a highly regulated industry, and the Issuer's businesses and results are significantly affected by the laws and regulations to which it is subject

As a global financial services firm, the Issuer is subject to extensive and comprehensive regulation under the laws of the various jurisdictions in which it does business. These laws and regulations significantly affect the way that the Issuer does business, and can restrict the scope of its existing businesses and limit its ability to expand its product offerings or to pursue acquisitions, or can make its products and services more expensive for clients and customers. Non-compliance by the Issuer with applicable laws, regulations and codes relevant to the financial services industry could lead to fines and/or substantial monetary damages, public reprimands, damage to reputation, increased prudential requirements, changes to the Group's structure and/or strategy, enforced suspension of operations or, in extreme cases, withdrawal of authorisations to operate.

Other significant legal risks faced by the Issuer include the risk that key contractual or intellectual property rights are not adequately protected or are not enforced as originally expected, as well as the risk from regulatory investigations and proceedings and private actions brought by third parties. The nature of any future disputes and legal or regulatory investigations or proceedings, and the likelihood of their occurring, cannot be predicted in advance. Furthermore, the outcome of any on-going disputes and legal or regulatory investigations or proceedings is difficult to predict. However, it is likely that in connection with any such on-going and future matters the Group will incur significant expense and one or more of them could expose the Issuer to substantial monetary damages; other penalties and injunctive relief; potential regulatory restrictions on the Group's business; and/or negative effect on the Group's reputation. Where provisions have already been taken for on-going matters these are based on the best currently available information, however the appropriate level of provisions are kept under on-going review and there is a risk that provisions may need to be increased to the extent that experience with any such matters is not in line with management estimates.

1.4 Market Risk: The Issuer's financial position may be adversely affected by changes in both the level and volatility of prices (for example, interest rates, credit spreads, commodity prices, equity prices and foreign exchange rates)

The Issuer's financial position may be adversely affected by changes in both the level and volatility of prices. The Issuer is at risk from its earnings or capital being reduced due to: (i) changes in the level or volatility of positions in its trading books, primarily in the Investment

Bank, including changes in interest rates, inflation rates, credit spreads, commodity prices, equity and bond prices and foreign exchange levels, (ii) the Issuer being unable to hedge its banking book balance sheet at prevailing market levels, and (iii) the Issuer's defined benefit pensions obligations increasing or the value of the assets backing these defined benefit pensions obligations decreasing due to changes in either the level or volatility of prices. These market risks could lead to significantly lower revenues, which could have an adverse impact on the Issuer's results of operations, financial condition and prospects.

1.5 Funding Risk: If the Issuer does not effectively manage its liquidity (liquidity risk) and capital ratios (capital risk) its business could suffer

Funding risk is the risk that the Issuer may not be able to achieve its business plans due to: being unable to maintain appropriate capital ratios (Capital risk); being unable to meet its obligations as they fall due (Liquidity risk); adverse changes in interest rate curves impacting structural hedges of non-interest bearing assets/liabilities or foreign exchange rates on capital ratios (Structural risk).

Should the Group be unable to maintain or achieve appropriate capital ratios this could lead to: an inability to support business activity; a failure to meet regulatory requirements; changes to credit ratings, which could also result in increased costs or reduced capacity to raise funding; and/or the need to take additional measures to strengthen the Group's capital or leverage position. Basel III and the fourth Capital Requirements Directive ("CRD IV") have increased the amount and quality of capital that the Group is required to hold. CRD IV requirements adopted in the UK may change, whether as a result of further changes to CRD IV agreed by EU legislators, binding regulatory technical standards being developed by the European Banking Authority or changes to the way in which the UK's Prudential Regulation Authority ("PRA") interprets and applies these requirements to UK banks (including as regards individual model approvals granted under CRD II and III). Such changes, either individually and/or in aggregate, may lead to further unexpected enhanced requirements in relation to the Group's CRD IV capital.

Additional capital requirements will also arise from other proposals, including the recommendations of the UK Independent Commission on Banking, the EU High Level Expert Group Review (Liikanen Review) and section 165 of the Dodd-Frank Act. It is not currently possible to predict with accuracy the detail of secondary legislation or regulatory rulemaking expected under any of these proposals, and therefore the likely consequences to the Group. However, it is likely that these changes in law and regulation would require changes to the legal entity structure of the Group and how its businesses are capitalised and funded and/or are able to continue to operate and as such could have an adverse impact on the operations, financial condition and prospects of the Group. Any such increased capital requirements or changes to what is defined to constitute capital may also constrain the Group's planned activities, lead to forced asset sales and/or balance sheet reductions, increase costs and/or impact on the Group's earnings. Moreover, during periods of market dislocation, or when there is significant competition for the type of funding that the Group needs, increasing the Group's capital resources in order to meet targets may prove more difficult and/or costly.

1.6 Reputation Risk: Damage to the Issuer's reputation could damage its businesses

Damage may occur to the Issuer's brand arising from any association, action or inaction which is perceived by stakeholders to be inappropriate or unethical. Failure to appropriately manage reputation risk may reduce – directly or indirectly – the attractiveness of the Issuer to stakeholders, including customers and clients, and may lead to negative publicity, loss of revenue, litigation, higher scrutiny and/or intervention from regulators, regulatory or legislative action, loss of existing or potential client business, reduced workforce morale, and difficulties in recruiting and retaining talent. Sustained damage arising from conduct and reputation risks could have a materially negative impact on the Issuer's ability to operate fully and the value of the Issuer's franchise, which in turn could negatively affect the Issuer's results of operations, financial condition and prospects.

1.7 **Infrastructure and Technology Resilience**

The Issuer is exposed to risks to its infrastructure resilience and maintaining a banking infrastructure which allows its customers to access their accounts and make payments in a timely fashion. Any disruption in a customer's access to their account information or delays in making payments will have a significant impact on the Issuer's reputation and may also lead to potentially large costs to both rectify the issue and reimburse losses incurred by customers.

1.8 **Transform Programme**

The "**Transform Programme**" represents the current strategy of the Group, both for improved financial performance and cultural change, and the Group expects to incur significant restructuring charges and costs associated with implementing this strategic plan. The successful development and implementation of such strategic plans requires difficult, subjective and complex judgements, including forecasts of economic conditions in various parts of the world and is subject to significant execution risks. For example, the Group's ability to implement successfully the Transform Programme and other strategic plans may be adversely impacted by a significant global macroeconomic downturn, legacy issues, limitations in the Group's management or operational capacity or significant and unexpected regulatory change in countries in which the Group operates. Moreover, progress on the various components of the Transform Programme (including reduction in costs relative to net operating income), is unlikely to be uniform or linear, and certain targets may be achieved slower than others, if at all.

Failure to implement successfully the Transform Programme could have a material adverse effect on the Group's ability to achieve the stated targets, estimates (including with respect to future capital and leverage ratios and dividends payout ratios) and other expected benefits of the Transform Programme and there is also a risk that the costs associated with implementing the strategy may be higher than the financial benefits expected to be achieved through the programme. In addition, the goals of embedding a culture and set of values across the Group and achieving lasting and meaningful change to the Group's culture may not succeed, which could negatively impact the Group's operations, financial condition and prospects.

1.9 **Taxation risk could materially adversely affect the Issuer's operations**

The Issuer is subject to the tax laws in all countries in which it operates, including tax laws adopted at the EU level, and is impacted by a number of double taxation agreements between countries.

There is risk that the Issuer could suffer losses due to additional tax charges, other financial costs or reputational damage due to: failure to comply with, or correctly assess the application of, relevant tax law; failure to deal with tax authorities in a timely, transparent and effective manner (including in relation to historic transactions which might have been perceived as aggressive in tax terms); incorrect calculation of tax estimates for reported and forecast tax numbers; or provision of incorrect tax advice. Such charges, or conducting any challenge to a relevant tax authority, could lead to adverse publicity, reputational damage and potentially to costs materially exceeding current provisions, in each case to an extent which could have an adverse effect on the Issuer's operations, financial conditions and prospects.

In addition, any changes to the tax regimes applicable to the Issuer could have a material adverse effect on it. For example, depending on the terms of the final form of legislation as implemented, the introduction of the proposed EU Financial Transaction Tax could adversely affect certain of the Issuer's businesses and have a material adverse effect on the Issuer's operations, financial conditions and prospects.

1.10 **The Issuer is affected by risks affecting its parent company**

The Issuer is also affected by risks affecting its parent company, Barclays PLC. Risks that affect Barclays PLC can also affect the Issuer as there is substantial overlap in the businesses of the Issuer and Barclays PLC. Further, the Issuer can be negatively affected by risks and other events affecting Barclays PLC even where the Issuer is not directly affected. For

example, where Barclays PLC's reputation is damaged, the Issuer's reputation would likely also be damaged which could negatively affect the Issuer.

For more information on the risks outlined in this paragraph, including information relating to the Issuer's framework for managing risks, please see:

- (i) the section '*Risk Management*' in the joint Annual Report of the Issuer and Barclays PLC, as filed with the US Securities and Exchange Commission on Form 20-F (the "**Joint Annual Report**"), from page 69 to page 160, and
- (ii) the section '*Risk Review*' in the Annual Report of the Issuer containing the audited consolidated financial statements of the Issuer in respect of the year ended 31 December 2013 (the "**2013 Issuer Annual Report**"), from page 50 to page 136,

which are each incorporated by reference herein.

2. **Risks relating to the potential loss of investment**

Even though the Securities are stated to be repayable at an amount that is at least equal to their initial purchase price (assuming a purchase price of 100% of par), the investor is exposed to the credit risk of the Issuer and will lose up to the entire value of their investment if the Issuer goes bankrupt or is otherwise unable to meet its payment obligations.

Investors may also lose some or all of their entire investment if:

- **investors sell their Securities prior to maturity in the secondary market at an amount that is less than the initial purchase price; or**
- **the Securities are redeemed early for events or circumstances beyond the control of the Issuer (such as following an additional disruption event) and the amount paid to investors is less than the initial purchase price.**

The obligations of the Issuer under the Securities are not secured and the Securities are not protected by the Financial Services Compensation Scheme or any other government or private protection scheme.

3. **Risks associated with the valuation, liquidity and settlement of the Securities**

3.1 **Possible illiquidity of the Securities in the secondary market**

Investors should be aware that a secondary trading market for the Securities may not develop and that, even if a secondary market does develop, it is not possible to predict the prices at which the Securities will trade in such secondary market. Such prices may not accurately reflect the theoretical value of the Securities.

The Issuer is under no obligation to make a market in or to repurchase the Securities. Therefore, investors may not be able to sell their Securities easily or at prices that will provide them with a yield comparable to similar investments that have a developed secondary market. The number of Securities is also relatively small, further adversely affecting the liquidity of the Securities.

The Issuer will list the Securities on a stock exchange but the fact that the Securities are listed will not necessarily lead to greater liquidity.

The number of the Securities outstanding or held by persons other than the Issuer's affiliates could be reduced at any time due to early redemptions of the Securities. Accordingly, the liquidity of the market for the Securities could vary materially over the term of the Securities.

A lack of liquidity in the secondary market for the Securities may have a severely adverse effect on the market value of the Securities and may result in investors: (i) being unable to sell

their Securities on the secondary market, or (ii) receiving less than the initial price paid for the Securities.

3.2 **Issue of further Securities**

If additional securities or options with the same characteristics are subsequently issued, either by the Issuer or another issuer, the supply of securities with these characteristics in the primary and secondary markets will increase and may cause the price at which the Securities trade in the secondary market to decline.

3.3 **Certain factors affecting the value and trading price of the Securities**

The value or quoted trading price of the Securities (including any price quoted by the Issuer) at any time will reflect changes in market conditions and other factors which cannot be predicted in advance, including:

- market interest and yield rates;
- fluctuations in currency exchange rates;
- the time remaining until the Securities mature;
- economic, financial, regulatory, political, terrorist, military or other events in one or more jurisdictions, including events affecting capital markets generally or the stock exchanges on which the Securities are traded; and
- the Issuer's creditworthiness or perceived creditworthiness (whether measured by reference to credit ratings or otherwise).

In addition, during any period when the Issuer may elect to redeem the Securities, and potentially prior to this period, the market value of the Securities will generally not rise above the price at which they can be redeemed.

These changes may affect the market price of the Securities, including any market price received by an investor in any secondary market transaction and may be: (i) different from the value of the Securities as determined by reference to the Issuer's pricing models, and (ii) less than the issue price. As a result, if investors sell their Securities prior to the Scheduled Redemption Date, they may receive back less than their initial investment or even zero.

Any price quoted by a third party dealer may differ significantly from any price quoted by the Issuer or any of its affiliates. Furthermore, investors who sell their Securities are likely to be charged a commission for such secondary market transaction.

3.4 **Change in tax law**

Investors should be aware that tax regulations and their application by the relevant taxation authorities are subject to change, possibly with retrospective effect, and that 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 render 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.

3.5 **US Foreign Account Tax Compliance Withholding**

A 30 per cent. FATCA withholding tax will be imposed on certain payments to certain non-US financial institutions that fail to comply with information reporting requirements or certification requirements in respect of their direct and indirect United States shareholders

and/or United States accountholders. United States accountholders subject to such information reporting or certification requirements may include holders of the Securities.

If any amount were to be deducted or withheld from payments on the Securities as a result of FATCA, an investor's return on the Securities may be significantly less than expected.

See '*Taxation – United States Taxation*' as contained in the Base Prospectus incorporated by reference into this Prospectus, for more information.

3.6 **Proposed Financial Transaction Tax**

On 14 February 2013, the European Commission published its proposal for a council directive on a common system of financial transaction tax ("**FTT**") to be implemented by 11 Member States, including France, Germany, Spain, Italy and Portugal. If all participating Member States implement the council directive in their domestic law by the end of 2013, the European Commission suggest that the FTT may apply in those 11 Member States from mid-2014.

Under the form initially proposed by the European Commission, broadly, FTT will be levied on any financial institution (such as banks, investment service providers, credit institutions and pension funds) party to financial transactions which relate to shares, securities and derivatives (on its own account or for the account of another person) and either (i) such shares, securities or derivatives are issued by or (ii) such financial institution is or (iii) such financial institution is not but the other party to the financial transaction is, a person established or resident in a participating Member State. Financial transactions do not include primary market transactions (i.e. subscriptions and issuances of the Securities) but do include secondary market transactions (i.e. sales and transfers of Securities). These proposals also give both counterparties to a financial transaction joint and several liability for FTT levied on any counterparty that is a financial institution.

However, the FTT proposal remains subject to negotiation between the participating Member States and is also the subject of legal challenge. The FTT proposal may therefore be altered prior to any implementation and, although the European Commission has suggested the FTT may apply from mid-2014, the timing of implementation remains unclear. Additional EU Member States may also decide to participate.

Investors in the Securities should therefore be aware that some transactions in relation to the Securities may be subject to FTT from mid-2014 and the cost of FTT may be borne by holders of Securities.

3.7 **Regulatory action in the event of a bank failure could materially adversely affect the value of the Securities**

European resolution regime and loss absorption at the point of non-viability

The draft Recovery and Resolution Directive (the "**RRD**") will need to be formally adopted by the EU Council and the European Parliament and is expected to enter into force in 2015. The stated aim of the RRD is to provide supervisory authorities, including the relevant UK resolution authority, with common tools and powers to address banking crises pre-emptively in order to safeguard financial stability and minimise taxpayers' exposure to losses.

The powers proposed to be granted to supervisory authorities under the draft RRD include (but are not limited to) the introduction of a statutory 'write-down and conversion power' and a 'bail-in' power, which would give the relevant UK resolution authority the power to cancel all or a portion of the principal amount of, or interest on, certain unsecured liabilities (which could include the Securities) of a failing financial institution and/or to convert certain debt claims (which could include the Securities) into another security, including ordinary shares of the surviving Group entity, if any. It is currently contemplated that the majority of measures set out in the draft RRD will be implemented with effect from 1 January 2015, with the bail-in power for eligible liabilities (which could include any Securities) expected to be introduced by 1 January 2016. However, the draft RRD is not in final form, and changes could be made to it in the course of the final legislative process and anticipated implementation dates could change. Moreover, as discussed under '*Bail-in option in the Banking Act*' below, the

amendments to the Banking Act 2009 of the UK, as amended (the "**UK Banking Act**") are likely to accelerate the implementation timeframe of some or all of these resolution powers in the UK.

In addition to a 'write-down and conversion power' and a 'bail-in' power, the powers currently proposed to be granted to the relevant UK resolution authority under the draft RRD include the power to (i) direct the sale of the relevant financial institution or the whole or part of its business on commercial terms without requiring the consent of the shareholders or complying with the procedural requirements that would otherwise apply, (ii) transfer all or part of the business of the relevant financial institution to a 'bridge bank' (a publicly controlled entity) and (iii) transfer the impaired or problem assets of the relevant financial institution to an asset management vehicle to allow them to be managed over time. In addition, the draft RRD proposes, among the broader powers proposed to be granted to the relevant resolution authority, to provide powers to the relevant resolution authority to amend the maturity date and/or any interest payment date of debt instruments or other eligible liabilities of the relevant financial institution and/or impose a temporary suspension of payments.

The draft RRD contains proposed safeguards for shareholders and creditors in respect of the application of the 'write down and conversion' and 'bail-in' powers which aim to ensure that they do not incur greater losses than they would have incurred had the relevant financial institution been wound up under normal insolvency proceedings.

There remains uncertainty regarding the ultimate nature and scope of these powers and, when implemented, how they would affect the Issuer, the Group and the Securities. Accordingly, it is not yet possible to assess the full impact of the draft RRD on the Issuer, the Group and on holders of the Securities, and there can be no assurance that, once it is implemented, the manner in which it is implemented or the taking of any actions by the relevant UK resolution authority currently contemplated in the draft RRD would not adversely affect the rights of holders of the Securities, the price or value of an investment in the Securities and/or the Issuer's ability to satisfy its obligations under the Securities.

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

UK resolution regime

In the UK, the UK Banking Act provides for a regime (the "**resolution regime**") to allow the Bank of England (or, in certain circumstances, U.K. HM Treasury (the "**UK Treasury**")) to resolve failing banks in the UK, in consultation with the PRA, the Financial Conduct Authority (the "**FCA**") and UK Treasury, as appropriate. Under the UK Banking Act, these authorities are given powers, including (a) the power to make share transfer orders pursuant to which all or some of the securities issued by a UK bank may be transferred to a commercial purchaser or the UK government; and (b) the power to transfer all or some of the property, rights and liabilities of a UK bank to a commercial purchaser or Bank of England entity. A share transfer order can extend to a wide range of securities, including shares and bonds issued by a UK bank (including the Issuer) or its holding company (Barclays PLC) and warrants for such shares and bonds. Certain of these powers have been extended to companies within the same group as a UK bank.

The UK Banking Act also gives the authorities powers to override events of default or termination rights that might be invoked as a result of the exercise of the resolution powers. The UK Banking Act powers apply regardless of any contractual restrictions and compensation may be payable in the context of both share transfer orders and property appropriation.

The UK Banking Act also gives the Bank of England the power to override, vary or impose contractual obligations between a UK bank, its holding company and its group undertakings for reasonable consideration, in order to enable any transferee or successor bank to operate effectively. There is also power for the UK Treasury to amend the law (excluding provisions

made by or under the UK Banking Act) for the purpose of enabling it to use the regime powers effectively, potentially with retrospective effect.

If these powers were to be exercised in respect of the Issuer (or any member of the Group), there could be a material adverse effect on the rights of holders of Securities, including through a material adverse effect on the price of the Securities.

Bail-in option in the UK Banking Act

In December 2013, the UK Financial Services (Banking Reform) Act 2013 (the "**UK Banking Reform Act**") became law in the UK. Among the changes introduced by the UK Banking Reform Act, the UK Banking Act is amended to insert a bail-in option as part of the powers of the UK resolution authority. The bail-in option will come into force on such date as shall be stipulated by the UK Treasury.

The bail-in option is introduced as an additional power available to the UK resolution authority, to enable it to recapitalise a failed institution by allocating losses to its shareholders and unsecured creditors in a manner that ought to respect the hierarchy of claims in an insolvency of a relevant financial institution, consistent with shareholders and creditors of financial institutions not receiving less favourable treatment than they would have done in insolvency. The bail-in option includes the power to cancel a liability or modify the terms of contracts for the purposes of reducing or deferring the liabilities of the bank under resolution and the power to convert a liability from one form to another. The conditions for use of the bail-in option are, in summary, that (i) the regulator determines that the bank is failing or likely to fail, (ii) it is not reasonably likely that any other action can be taken to avoid the bank's failure and (iii) the UK resolution authority determines that it is in the public interest to exercise the bail-in power.

The UK Government has expressed that it was confident that such bail-in option could be introduced without the risk of having to adapt to a radically different regime when the RRD is implemented, given the legislative progress of the RRD. However, the RRD is still in draft form and changes could be made to the expected powers, which may require amendments to the bail-in option included in the UK Banking Act.

In addition, the UK Banking Act may be amended and/or other legislation may be introduced in the UK to amend the resolution regime that would apply in the event of a bank failure or to provide regulators with other resolution powers.

3.8 The circumstances under which the relevant UK resolution authority would exercise its proposed UK Bail-in Power are currently uncertain

Despite there being proposed pre-conditions for the exercise of the UK Bail-in Power, there remains uncertainty regarding the specific factors which the relevant UK resolution authority would consider in deciding whether to exercise the UK Bail-in Power with respect to the relevant financial institution and/or securities, such as the Securities, issued by that institution.

Moreover, as the final criteria that the relevant UK resolution authority would consider in exercising any UK Bail-in Power are expected to provide it with considerable discretion, holders of the Securities may not be able to refer to publicly available criteria in order to anticipate a potential exercise of any such UK Bail-in Power and consequently its potential effect on the Issuer, the Group and the Securities.

3.9 The rights of holders of the Securities to challenge the exercise of any UK Bail-in Power by the relevant UK resolution authority are likely to be limited

There is some uncertainty as to the extent of any due process rights or procedures that will be provided to holders of securities (including the Securities) subject to the UK Bail-in Power and to the broader resolution powers of the relevant UK resolution authority when the final RRD rules are implemented in the UK. Holders of the Securities may have only limited rights to challenge and/or seek a suspension of any decision of the relevant UK resolution authority to exercise its UK Bail-in Power or to have that decision reviewed by a judicial or administrative process or otherwise.

3.10 **Book-Entry securities**

Investors will hold the Securities in dematerialised and/or uncertificated form ("**Book-Entry Securities**") and will not be the legal owners of the Book-Entry Securities and may be exposed to additional costs and expenses.

Rights in the Book-Entry Securities will be held through custodial and depositary links through the relevant clearing systems. This means that investors in Book-Entry Securities:

- will only be able to enforce rights in respect of the Book-Entry Securities indirectly through the intermediary depositaries and custodians; and
- in the event of any insolvency or liquidation of an intermediary, could receive less than they otherwise would have if they had invested directly in the Book-Entry Securities.

In addition, investors may incur fees, charges, costs, taxes, duties and/or other expenses and liabilities in connection with the acquisition, delivery, holding, settlement, transfer or disposal of Book-Entry Securities. These expenses and liabilities, which may vary amongst different investors and will depend on the rules and procedures applicable to the relevant Book-Entry Securities, could reduce an investor's return.

4. **Risks associated with the features of the Securities**

4.1 **Switch Option**

The Securities will switch from fixed rate interest securities to floating rate interest securities (subject to a cap) on 31 March 2017. There can be no assurance whatsoever that the applicable floating rate following such switch will be higher than the fixed rate over the preceding period (either because the floating rate itself is not as high or because the effect of the cap has been to reduce the rate below the preceding fixed rate), and the value of and return on the Securities could be adversely affected.

4.2 **Determination**

Any determination made by the Issuer or, if applicable, an affiliate of the Issuer, in its capacity as Determination Agent will, if exercised in good faith, and in the absence of manifest error, be conclusive and binding on all persons (including, without limitation, the investors), notwithstanding the disagreement of such persons or other financial institutions, rating agencies or commentators. Any such determination could adversely affect the value of the Securities.

4.3 **Substitution of the Issuer**

In accordance with the terms and conditions of the Securities, the Issuer may be substituted as the principal obligor under the Securities by any company which has an equivalent rating of long-term unsecured, unsubordinated and unguaranteed debt obligations from an internationally recognised rating agency. This may impact the listings 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. In addition, following such a substitution, investors will become subject to the credit risk of the substitute issuer.

4.4 **Amendments to the terms and conditions of the Securities bind all investors in the Securities**

The terms and conditions of the Securities may be amended by the Issuer in certain circumstances (such as to cure a manifest error or where the amendment is of a minor or technical nature and/or where such amendment will not materially and adversely affect the interests of investors) without the consent of the investors and in certain other circumstances, with the required consent of a defined majority of the investors. The terms and conditions of the Securities contain provisions for investors 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 investors, including investors that did not attend or vote, or who do not consent to the amendment.

4.5 Adjustment or early redemption due to certain events

There are certain Issuer-specific or external events which may have an impact on the terms and conditions of the Securities or on their redemption, including a change in applicable law, a currency disruption, a tax event affecting the Issuer's ability to fulfil its obligations under the Securities, hedging disruption or increased cost of hedging (each referred to as an 'Additional Disruption Event').

If an Additional Disruption Event occurs, the Issuer may;

- adjust the terms and conditions of the Securities (without the consent of investors); or
- elect to redeem the Securities prior to their Scheduled Redemption Date (following which the Issuer shall pay the holder of each Security an amount equal to the Early Cash Settlement Amount of the Securities or, in respect of certain hedging disruptions, the Early Termination Amount),

in each case, in accordance with the terms and conditions of the Securities.

Any adjustment made to the terms and conditions of the Securities may have a negative effect on the value of the Securities, and any Early Cash Settlement Amount or Early Termination Amount received by investors may be less than their initial investment and could be zero.

In addition, if the Issuer determines that the performance of any of its absolute or contingent obligations under the Securities has become illegal, in whole or in part, for any reason, the Issuer may redeem the Securities. In such circumstances, if and to the extent permitted by law, the Issuer shall pay the holder of each Security an amount equal to the Early Cash Settlement Amount of the Securities. Investors should note that any amount received from the Issuer in such circumstances may be less than their initial investment and could be zero.

4.6 Issuer event of default

On 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) investors may choose to require immediate redemption of their Securities at the Early Cash Settlement Amount. Any amount received by investors in such circumstances may be less than their initial investment and could be zero.

4.7 Costs associated with any early redemption of the Securities

If the Securities are redeemed prior to their scheduled redemption date as a result of certain hedging disruptions, the Issuer may take into account when determining the relevant settlement amount, and deduct therefrom, an amount in respect of all costs, losses and expenses (if any) incurred (or expected to be incurred) by or on behalf of the Issuer in connection with the redemption of the Securities. Such costs, losses and expenses will reduce the amount received by investors on redemption and may reduce the relevant settlement amount to zero.

4.8 Minimum Tradable Amounts; minimum nominal amounts

As the terms and conditions of the Securities specify a Minimum Tradable Amount and a Specified Denomination consisting of a nominal amount plus one or more integral multiples of another smaller amount, an investor who holds an amount which is less than the Minimum Tradable Amount or minimum Specified Denomination in its account with the relevant clearing system at the relevant time:

1. will not be able to transfer or sell its holding;
2. may not receive a Definitive Bearer Security in respect of such holding (should Definitive Bearer Securities be printed); and

3. in each case, would need to purchase a nominal amount of Securities such that its holding amounts to such Minimum Tradable Amount or minimum Specified Denomination to be able to sell or transfer Securities or receive a Definitive Bearer Security.

If Definitive Bearer Securities are issued, investors should be aware that those Securities which have a denomination that is not an integral multiple of any minimum denomination may be illiquid and difficult to trade.

4.9 **Securities may have foreign exchange risks**

If the terms and conditions of the Securities provide that payment under the Securities will be made in a currency which is different from the investor's home currency, the investor in such Securities will be exposed to the performance of such foreign currency or currencies (including if applicable, the relative performance of the settlement currency under the Securities and the investor's home currency).

Investors should be aware that foreign exchange rates are highly volatile and are determined by various factors, including supply and demand for currencies in the international foreign exchange markets, economic factors including inflation rates in the countries concerned, interest rate differences between the respective countries, economic forecasts, international political factors, currency convertibility, safety of making financial investments in the currency concerned, speculation and measures taken by governments and central banks. Such measures include, without limitation, imposition of regulatory controls or taxes, issuance of a new currency to replace an existing currency, alteration of the exchange rate or exchange characteristics by devaluation or revaluation of a currency or imposition of exchange controls with respect to the exchange or transfer of a specified currency that would affect exchange rates as well as the availability of a specified currency.

Foreign exchange fluctuations between an investor's home currency and the currency in which payment under the Securities is due may affect investors who intend to convert gains or losses from the exercise or sale of Securities into their home currency and may eventually cause a partial or total loss of the investor's initial investment.

5. **Risks associated with the Securities being linked to the Underlying Assets**

5.1 **Value of the Securities is linked to the performance of the Underlying Assets**

As the terms and conditions of the Securities reference multiple floating rates of interest (hereafter referred to as 'Underlying Assets'), investors in the Securities are exposed to the performance of the Underlying Assets. The performance of the Underlying Assets 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 Assets which in turn could adversely affect the value of the Securities.

Investors should also refer to the relevant '*Risks associated with specific Underlying Asset(s)*' for specific risks relating to the Securities.

5.2 **Past performance of an Underlying Asset is not indicative of future performance**

Any information about the past performance of an Underlying Asset available at the time of issuance of the Securities should not be regarded as indicative of any future performance of such Underlying Asset, or as an indication of the range of, trends or fluctuations in the price or value of such Underlying Asset that may occur in the future. It is therefore not possible to predict the future value of the Securities based on such past performance.

5.3 **Hedging**

Investors intending to purchase the Securities to hedge against the market risk associated with investing in a product linked to the performance of an Underlying Asset should recognise the

complexities of utilising the Securities in this manner. Due to fluctuating supply and demand for the Securities and various other factors, investors should be aware of the risk that the value of the Securities may not correlate with movements of the Underlying Assets.

6. Risks associated with specific Underlying Assets

6.1 Risks associated with interest rates as Underlying Assets

The performance of interest rates is dependent upon a number of factors, including supply and demand on the international money markets, which are influenced by measures taken by governments and central banks, as well as speculations and other macroeconomic factors.

6.2 Determination of a floating rate using a Screen Rate

If, on any day on which a floating rate is to be determined for the purpose of calculating floating rate interest the relevant floating rate is not available, the Determination Agent will determine the applicable floating rate acting in good faith and in a commercially reasonable manner. In such event, the amount of interest payable to investors in respect of the relevant interest calculation period may be less than what was previously expected.

6.3 Proposals to reform benchmarks

Investors should note that the Euro Interbank Offered Rate and other so-called "benchmarks" have been the subject of increased scrutiny and proposals for reform by a number of international authorities and other bodies. Any significant changes to the methodology for determining the Reference Rates could have a material adverse affect on the value of, and the amount payable under, the Securities.

6.4 The potential for the amount of interest payable under the Securities to increase is limited

As the terms and conditions of the Securities provide that the floating interest rate is subject to a cap, an investor's ability to participate in any change in the value of the relevant floating rate over the life of the Securities will be limited, no matter how much the level of the interest rate calculated by reference to the floating rate rises above the Cap Rate during the period when the Securities pay floating rate interest. Accordingly, an investor's return on the Securities may be significantly less than if the investor had exposure to the floating rate directly.

Investors should note that the Cap Rate is not a fixed amount and will vary in amount depending on the difference between two specified floating rates (which is multiplied by a participation number and then added to a base rate of 5 per cent. per annum). Therefore investors will be exposed to the relative performance of such floating rates.

7. Risks associated with conflicts of interest

7.1 Conflict between the Issuer and investors

The Issuer and its affiliates may engage in trading and market-making activities and may hold long or short positions in instruments or derivative products based on or related to the relevant Underlying Assets for their proprietary accounts or for other accounts under their management. To the extent that the Issuer, directly or through its affiliates, serves as issuer, agent, manager, sponsor or underwriter of such instruments, its interests with respect to such products may be adverse to those of the investors.

In connection with the offering of the Securities, the Issuer and/or any of its affiliates may enter into one or more hedging transactions with respect to the Underlying Asset(s) or related derivatives. In connection with such hedging activities or with respect to proprietary or other trading activities by the Issuer and/or any of its affiliates, the Issuer and/or any of its affiliates may enter into transactions in derivatives related to the Underlying Asset(s) which may, but are not intended to, affect the market price, liquidity or value of the Securities and which could be adverse to the interests of investors. The Issuer and/or any of its affiliates may pursue such

hedging or related derivatives actions and take such steps as they deem necessary or appropriate to protect their interests without regard to the consequences for any investor.

Certain affiliates of the Issuer may from time to time, by virtue of their status as underwriter, adviser or otherwise, possess or have access to information relating to the Securities, the Underlying Assets and any derivative instruments referencing them. Such affiliates will not be obliged to and will not disclose any such information to an investor of the Securities.

7.2 Determination Agent and conflicts of interest

As the Determination Agent is the same entity as the Issuer, potential conflicts of interest may exist between the Determination Agent and investors, including with respect to the exercise of certain powers that the Determination Agent has. The Determination Agent has the authority: (i) to determine whether certain specified events relating to the Securities have occurred, and (ii) to determine any resulting adjustments and calculations to be made to the Securities as a result of the occurrence of such events. Any determination made by the Determination Agent may adversely affect the value of the Securities.

7.3 Distributor(s) and conflicts of interest

Potential conflicts of interest may arise in relation to the Securities offered through public 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 following information has been filed with the CSSF and shall be incorporated by reference in, and form part of, this Prospectus:

- the GSSP Base Prospectus 8, dated 23 January 2014 relating to the issue of securities under the Global Structured Securities Programme by Barclays Bank PLC (the "**Base Prospectus**");
- the sections set out below from the joint Annual Report of the Issuer and Barclays PLC, as filed with the US Securities and Exchange Commission (the "**SEC**") on Form 20-F in respect of the years ended 31 December 2012 and 31 December 2013 (the "**Joint Annual Report**"); and
- the Annual Reports of the Issuer containing the audited consolidated financial statements of the Issuer in respect of the years ended 31 December 2012 (the "**2012 Issuer Annual Report**") and 31 December 2013 (the "**2013 Issuer Annual Report**"), respectively.

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The Issuer has applied International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board and as adopted by the European Union (the "**EU**") in the financial statements incorporated by reference above. An overview of the significant accounting policies for the Issuer is included in the 2012 Issuer Annual Report and the 2013 Issuer Annual Report.

The above documents may be inspected: (i) during normal business hours at the registered office of the Issuer; (ii) at <http://group.barclays.com/about-barclays/investor-relations/results-announcements>; and (iii) at the specified office of the Issue and Paying Agent as described in the section entitled '*General Information*'.

The information incorporated by reference which is not included in the Cross-Reference List is considered as additional information and is not required by the relevant schedules of Commission Regulation (EC) No 809/2004, as amended.

INFORMATION RELATING TO THE ISSUER

This section provides a description of the Issuer's business activities as well as certain financial information in respect of the Issuer.

The Issuer and the Group

The Issuer (together with its subsidiary undertakings, the "**Bank Group**") is a public limited company registered in England and Wales under number 1026167. The liability of the members of the Issuer is limited. It has its registered and head office at 1 Churchill Place, London, E14 5HP, United Kingdom (telephone number +44 (0)20 7116 1000). The Issuer was incorporated on 7 August 1925 under the Colonial Bank Act 1925 and on 4 October 1971 was registered as a company limited by shares under the Companies Acts 1948 to 1967. Pursuant to The Barclays Bank Act 1984, on 1 January 1985, the Issuer was re-registered as a public limited company and its name was changed from 'Barclays Bank International Limited' to 'Barclays Bank PLC'. The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC. Barclays PLC (together with its subsidiary undertakings, the "**Group**") is the ultimate holding company of the Group and one of the largest financial services companies in the world by market capitalisation.¹

The Group is a major global financial services provider engaged in retail and commercial banking, credit cards, investment banking, wealth management and investment management services with an extensive international presence in Europe, United States, Africa and Asia. Together with its predecessor companies, the Bank Group has over 300 years of history and expertise in banking. Today the Bank Group operates in over 50 countries and, as at 31 December 2013, employed approximately 140,000 people. The Bank Group moves, lends, invests and protects money for customers and clients worldwide. The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC.

The short term unsecured obligations of the Issuer are rated A-1 by Standard & Poor's Credit Market Services Europe Limited², P-1 by Moody's Investors Service Ltd.³ and F1 by Fitch Ratings Limited⁴ and the long-term obligations of the Issuer are rated A by Standard & Poor's Credit Market Services Europe Limited⁵, A2 by Moody's Investors Service Ltd.⁶ and A by Fitch Ratings Limited⁷.

Based on the Bank Group's audited financial information for the year ended 31 December 2013, the Bank Group had total assets of £1,312,840 million (2012: £1,488,761 million), total net loans and advances⁸ of £468,664 million (2012: £464,777 million), total deposits⁹ of £482,770 million (2012:

¹ Source: Bloomberg (last accessed 19 March 2014).

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.

² A short-term obligation rated 'A-1' is rated in the highest category by Standard & 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.

³ 'P-1' Issuers (or supporting institutions) rated Prime-1 have a superior ability to repay short-term debt obligations.

⁴ 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.

⁵ 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.

⁶ 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.

⁷ 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.

⁸ Total net loans and advances include balances relating to both bank and customer accounts.

£462,512 million), and total shareholders' equity of £63,220 million (2012: £59,923 million) (including non-controlling interests of £2,211 million (2012: £2,856 million)). The profit before tax from continuing operations of the Bank Group for the year ended 31 December 2013 was £2,855 million (2012: £650 million) after credit impairment charges and other provisions of £3,071 million (2012: £3,340 million). The financial information in this paragraph is extracted from the audited consolidated financial statements of the Issuer for the year ended 31 December 2013.

Investors should have regard to the Issuer and group disclosure set out in the Joint Annual Report (each as defined in the section of this Prospectus entitled 'Information Incorporated by Reference').

Acquisitions, Disposals and Recent Developments

Strategic combination of Barclays Africa with Absa Group Limited

On 6 December 2012, the Issuer entered into an agreement to combine the majority of its Africa operations (the "**African Business**") with Absa Group Limited ("**Absa**"). Under the terms of the combination, Absa acquired Barclays Africa Limited, holding company of the African Business, for a consideration of 129,540,636 Absa ordinary shares (representing a value of approximately £1.3 billion for Barclays Africa Limited). The combination completed on 31 July 2013 and, on completion, the Issuer's stake in Absa increased from 55.5 per cent to 62.3 per cent. Absa was subsequently renamed Barclays Africa Group Limited but continues to trade under the name Absa.

Prudential Regulation Authority Capital Adequacy Review

In 2013 the UK Financial Policy Committee asked the UK's Prudential Regulation Authority ("**PRA**") to take steps to ensure that, by the end of 2013, major UK banks and building societies, including the Group, held capital resources equivalent to 7 per cent of their risk weighted assets. As part of its review, the PRA also introduced a 3 per cent leverage ratio target, which the PRA requested the Group plan to achieve by 30 June 2014. The PRA's calculations for both capital and leverage ratios were based on Capital Requirements Directive ("**CRD IV**") definitions, applied on a fully loaded basis with further prudential adjustments.

In order to achieve these targets within the PRA's expected timeframes the Group formulated and agreed with the PRA a plan comprised of capital management and leverage exposure actions which was announced on 30 July 2013. The Group has executed on this plan in 2013 by completing an underwritten rights issue to raise approximately £5.8 billion (net of expenses) in common equity tier 1 capital; issuing £2.1 billion (equivalent) CRD IV qualifying contingent convertible Additional Tier 1 securities with a 7% fully loaded CET1 ratio trigger; and reducing PRA leverage exposure to £1,363 billion. These actions resulted in the Group reporting a fully loaded CRD IV CET1 ratio of 9.3% and an estimated PRA leverage ratio of just under 3% as at 31 December 2013.

Legal, Competition and Regulatory Matters

The Group face legal, competition and regulatory challenges, many of which are beyond their control. The extent of the impact on the Group of the legal, competition and regulatory matters in which the Group are or may in the future become involved cannot always be predicted but may materially impact their respective operations, financial results and condition and prospects.

Lehman Brothers

Background Information

In September 2009, motions were filed in the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**") by Lehman Brothers Holdings Inc. ("**LBHI**"), the SIPA Trustee for Lehman Brothers Inc. (the "**Trustee**") and the Official Committee of Unsecured Creditors of Lehman Brothers Holdings Inc. (the "**Committee**"). All three motions challenged certain aspects of the transaction pursuant to which Barclays Capital Inc. ("**BCI**") and other companies in the Group acquired most of the assets of Lehman Brothers Inc. ("**LBI**") in September 2008, as well as the court order approving the sale (the "**Sale**"). The claimants sought an order voiding the transfer of certain

⁹ Total deposits include deposits from bank and customer accounts.

assets to BCI, requiring BCI to return to the LBI estate any excess value BCI allegedly received, and declaring that BCI is not entitled to certain assets that it claims pursuant to the Sale documents and order approving the Sale (the "**Rule 60 Claims**"). In January 2010, BCI filed its response to the motions and also filed a motion seeking delivery of certain assets that LBHI and LBI had failed to deliver as required by the Sale documents and the court order approving the Sale (together with the Trustee's competing claims to those assets, the "**Contract Claims**").

Status

In February 2011, the Bankruptcy Court issued an Opinion rejecting the Rule 60 Claims and deciding some of the Contract Claims in the Trustee's favour and some in favour of the Group. In July 2011, the Bankruptcy Court entered final Orders implementing its Opinion. The Group and the Trustee each appealed the Bankruptcy Court's adverse rulings on the Contract Claims to the US District Court for the Southern District of New York (the "**SDNY**"). LBHI and the Committee did not appeal the Bankruptcy Court's ruling on the Rule 60 Claims. After briefing and argument, the SDNY issued an Opinion in June 2012, reversing one of the Bankruptcy Court's rulings on the Contract Claims that had been adverse to the Group and affirming the Bankruptcy Court's other rulings on the Contract Claims. In July 2012, the SDNY issued an amended Opinion, correcting certain errors but not otherwise modifying the rulings, along with an agreed judgement implementing the rulings in the Opinion (the "**Judgement**").

Under the Judgement, the Group is entitled to receive: (i) US\$ 1.1 billion (£0.7 billion) from the Trustee in respect of 'clearance box' assets ("**Clearance Box Assets**"); and (ii) property held at various institutions in respect of the exchange-traded derivatives accounts transferred to BCI in the Sale (the "**ETD Margin**"). The Trustee has appealed the SDNY's adverse rulings to the US Court of Appeals for the Second Circuit (the "**Second Circuit**"). The current Judgement is stayed pending resolution of the Trustee's appeal.

Approximately US\$ 4.3 billion (£2.6 billion) of the assets to which the Group is entitled as part of the acquisition had not been received by 31 December 2013, approximately US\$ 2.7 billion (£1.6 billion) of which have been recognised as a receivable on the balance sheet as at that date. The unrecognised amount, approximately US\$ 1.6 billion (£1.0 billion) as of 31 December 2013 effectively represents a provision against the uncertainty inherent in the litigation and potential post-appeal proceedings and issues relating to the recovery of certain assets held by an institution outside the US. To the extent the Group ultimately receives in the future assets with a value in excess of the approximately US\$ 2.7 billion (£1.6 billion) recognised on the balance sheet as of 31 December 2013, it would result in a gain in income equal to such excess. It appears that the Trustee may dispute the Group's entitlement to certain of the ETD Margin even in the event the Group prevails in the pending Second Circuit appeal proceedings. Moreover, there is uncertainty regarding recoverability of a portion of the ETD Margin not yet delivered to the Group that is held by an institution outside the US. Thus, the Group cannot reliably estimate how much of the ETD Margin it is ultimately likely to receive. Nonetheless, if the SDNY's rulings are unaffected by future proceedings, but conservatively assuming the Group does not receive any ETD Margin that the Group believes may be subject to a post-appeal challenge by the Trustee or to uncertainty regarding recoverability, the Group will receive assets in excess of the US\$ 2.7 billion (£1.6 billion) recognised as a receivable on the Group's balance sheet as at 31 December 2013. In a worst case scenario in which the Second Circuit reverses the SDNY's rulings and determines that the Group is not entitled to any of the Clearance Box Assets or ETD Margin, the Group estimates that, after taking into account its effective provision, its total losses would be approximately US\$ 6 billion (£3.6 billion). Approximately US\$ 3.3 billion (£2 billion) of that loss would relate to Clearance Box Assets and ETD Margin previously received by the Group and prejudgement and post-judgement interest on such Clearance Box Assets and ETD Margin that would have to be returned or paid to the Trustee. In this context, the Group is satisfied with the valuation of the asset recognised on its balance sheet and the resulting level of effective provision.

Other

In May 2013 Citibank N.A. ("**Citi**") filed an action against the Issuer in the SDNY alleging breach of an indemnity contract. In November 2008, the Issuer provided an indemnity to Citi in respect of losses incurred by Citi between 17 and 19 September 2008 in performing foreign exchange settlement services for LBI as LBI's designated settlement member with CLS Bank International. Citi did not

make a demand for payment under this indemnity until 1 February 2013 when it submitted a demand that included amounts which the Issuer concluded it was not obligated to pay. Citi proceeded to file the action in May 2013, in which it claimed that the Issuer was responsible for a "principal loss" of US\$ 90.7 million, but also claimed that the Issuer was obligated to pay Citi for certain alleged "funding losses" from September 2008 to December 2012. In a June 2013 filing with the SDNY, Citi claimed that, in addition to the US\$ 90.7 million principal loss claim, it was also claiming funding losses in an amount of at least US\$ 93.5 million, consisting of alleged interest losses of over US\$ 55 million and alleged capital charges of US\$ 38.5 million. Both parties filed motions for partial summary judgement, and in November 2013 the SDNY ruled that: (i) Citi may only claim statutory prejudgment interest from 1 February 2013, the date upon which it made its indemnification demand on the Issuer; (ii) to the extent that Citi can prove it incurred actual funding losses in the form of interest and capital charges between September 2008 and December 2012, it is entitled to recover these losses under the indemnity provided by the Issuer; and (iii) the Issuer is entitled under the contract to demonstrate, as a defence to the funding loss claim, that Citi had no funding losses between September 2008 and December 2012 due to the fact that it held LBI deposits during that period in an amount greater than the principal amount Citi claims it lost in performing CLS services for LBI between 17 and 19 September 2008. Citi and the Issuer have reached an agreement in principle to settle this action (subject to negotiation and execution of definitive documentation).

American Depositary Shares

Background Information

Barclays PLC, the Issuer, and various current and former members of Barclays PLC's Board of Directors have been named as defendants in five proposed securities class actions consolidated in the SDNY. The consolidated amended complaint, filed in February 2010, asserted claims under Sections 11, 12(a) (2) and 15 of the Securities Act of 1933, alleging that registration statements relating to American Depositary Shares representing preferred stock, series 2, 3, 4 and 5 (the "**Preferred Stock ADS**") offered by the Issuer at various times between 2006 and 2008 contained misstatements and omissions concerning (amongst other things) the Issuer's portfolio of mortgage-related (including US subprime-related) securities, the Issuer's exposure to mortgage and credit market risk, and the Issuer's financial condition.

Status

In January 2011, the SDNY granted the defendants' motion to dismiss the complaint in its entirety, closing the case. In February 2011, the plaintiffs filed a motion asking the SDNY to reconsider in part its dismissal order, and, in May 2011, the SDNY denied in full the plaintiffs' motion for reconsideration. The plaintiffs appealed both the dismissal and the denial of the motion for reconsideration to the Second Circuit.

In August 2013, the Second Circuit upheld the dismissal of the plaintiffs' claims related to the series 2, 3 and 4 offerings, finding that they were time barred. However, the Second Circuit ruled that the plaintiffs should have been permitted to file a second amended complaint in relation to the series 5 offering claims, and remanded the action to the SDNY for further proceedings consistent with the Second Circuit's decision. In September 2013, the plaintiffs filed a second amended complaint, which purports to assert claims concerning the series 5 offering as well as dismissed claims concerning the series 2, 3 and 4 offerings, and the defendants have moved to dismiss.

The Issuer considers that these Preferred Stock ADS-related claims against it are without merit and is defending them vigorously.

Mortgage Related Activity and Litigation

The Group's activities within the US residential mortgage sector during the period of 2005 through 2008 included sponsoring and underwriting approximately US\$ 39 billion of private-label securitisations; economic underwriting exposure of approximately US\$ 34 billion for other private-label securitisations; sales of approximately US\$ 0.2 billion of loans to government sponsored enterprises, (the "**GSEs**"); and sales of approximately US\$ 3 billion of loans to others. In addition, during this time period, approximately US\$ 19.4 billion of loans (net of approximately US\$ 500 million of loans sold during this period and subsequently repurchased) were also originated and sold to

third parties by mortgage originator affiliates of an entity that the Group acquired in 2007 (the "**Acquired Subsidiary**").

In connection with the Group's loan sales and sponsored private-label securitisations, the Group provided certain loan level representations and warranties ('R&Ws') generally relating to the underlying mortgages, the property, mortgage documentation and/or compliance with law. The Group was the sole provider of R&Ws with respect to approximately US\$ 5 billion of Group sponsored securitisations, approximately US\$ 0.2 billion of sales of loans to GSEs, and the approximately US\$ 3 billion of loans sold to others. In addition, the Acquired Subsidiary was the sole provider of R&Ws on all of the loans it sold to third parties. Other than approximately US\$ 1 billion of loans sold to others for which R&Ws expired prior to 2012, there are no stated expiration provisions applicable to the R&Ws made by the Group or the Acquired Subsidiary. The Group's R&Ws with respect to the US\$ 3 billion of loans sold to others are related to loans that were generally sold at significant discounts and contained more limited R&Ws than loans sold to GSEs, the loans sold by the Acquired Subsidiary or those provided by the Group on approximately US\$ 5 billion of the Group's sponsored securitisations discussed above. R&Ws on the remaining approximately US\$ 34 billion of the Group's sponsored securitisations were primarily provided by third party originators directly to the securitisation trusts with a Group subsidiary, as depositor to the securitisation trusts, providing more limited R&Ws. Under certain circumstances, the Group and/or the Acquired Subsidiary may be required to repurchase the related loans or make other payments related to such loans if the R&Ws are breached. The unresolved repurchase requests received on or before 31 December 2013 associated with all R&Ws made by the Group or the Acquired Subsidiary on loans sold to GSEs and others and private-label activities had an original unpaid principal balance of approximately US\$ 1.7 billion at the time of such sale.

Repurchase Claims

Substantially all of the unresolved repurchase requests discussed above relate to civil actions that have been commenced by the trustees for certain residential mortgage-backed securities ("**RMBS**") securitisations, in which the trustees allege that the Group and/or the Acquired Subsidiary must repurchase loans that violated the operative R&Ws. The trustees in these actions have alleged that the operative R&Ws may have been violated with respect to a greater (but unspecified) amount of loans than the amount of loans previously stated in specific repurchase requests made by such trustees.

Residential Mortgage-Backed Securities Claims

The US Federal Housing Finance Agency ("**FHFA**"), acting for two US government-sponsored enterprises, Fannie Mae and Freddie Mac, filed lawsuits against 17 financial institutions in connection with Fannie Mae's and Freddie Mac's purchases of RMBS. The lawsuits allege, amongst other things, that the RMBS offering materials contained materially false and misleading statements and/or omissions. The Issuer and/or certain of its affiliates or former employees are named in two of these lawsuits, relating to sales between 2005 and 2007 of RMBS, in which a Group subsidiary was lead or co-lead underwriter. Both complaints demand, amongst other things: rescission and recovery of the consideration paid for the RMBS; and recovery for Fannie Mae's and Freddie Mac's alleged monetary losses arising out of their ownership of the RMBS. The complaints are similar to a number of other civil actions filed against the Issuer and/or certain of its affiliates by a number of other plaintiffs relating to purchases of RMBS. The Group considers that the claims against it are without merit and intends to defend them vigorously.

The original face amount of RMBS related to the claims against the Group in the FHFA actions and the other civil actions referred to above against the Group totalled approximately US\$ 9 billion, of which approximately US\$ 2.6 billion was outstanding as at 31 December 2013. Cumulative losses reported on these RMBS as at 31 December 2013 were approximately US\$ 0.5 billion. If the Group were to lose these actions the Group believes it could incur a loss of up to the outstanding amount of the RMBS at the time of judgement (taking into account further principal payments after 31 December 2013), plus any cumulative losses on the RMBS at such time and any interest, fees and costs, less the market value of the RMBS at such time and less any reserves taken to date. The Group has estimated the total market value of these RMBS as at 31 December 2013 to be approximately US\$ 1.6 billion. The Group may be entitled to indemnification for a portion of such losses.

Regulatory Inquiries

The Group has received inquiries, including subpoenas, from various regulatory and governmental authorities regarding its mortgage-related activities, and is cooperating with such inquiries.

Devonshire Trust

Background Information

In January 2009, the Issuer commenced an action in the Ontario Superior Court seeking an order that its early terminations of two credit default swaps under an ISDA Master Agreement with the Devonshire Trust ("**Devonshire**"), an asset-backed commercial paper conduit trust, were valid. On the same day that the Issuer terminated the swaps, Devonshire purported to terminate the swaps on the ground that the Issuer had failed to provide liquidity support to Devonshire's commercial paper when required to do so.

Status

In September 2011, the Ontario Superior Court ruled that the Issuer's early terminations were invalid, Devonshire's early terminations were valid and, consequently, Devonshire was entitled to receive back from the Issuer cash collateral of approximately C\$ 533 million together with accrued interest. The Issuer appealed the Ontario Superior Court's decision to the Court of Appeal for Ontario. In July 2013, the Court of Appeal delivered its decision dismissing the Issuer's appeal. In September 2013, the Issuer sought leave to appeal the decision to the Supreme Court of Canada. In January 2014, the Supreme Court of Canada denied the Issuer's application for leave to appeal the decision of the Court of Appeal. The Issuer is considering its continuing options with respect to this matter. If the Court of Appeal's decision is unaffected by any future proceedings, the Issuer estimates that its loss would be approximately C\$500 million, less any impairment provisions recognised to date. These provisions take full account of the Court of Appeal's decision.

LIBOR and other Benchmarks Civil Actions

Following the settlements of the investigations referred to in *Legal, Competition and Regulatory Matters – Investigations into LIBOR, ISDAfix, other Benchmarks and Foreign Exchange Rates*, a number of individuals and corporates in a range of jurisdictions have threatened or brought civil actions against the Group in relation to LIBOR and/or other benchmarks. The majority of the USD LIBOR cases, which have been filed in various US jurisdictions, have been consolidated for pre-trial purposes in the SDNY.

The complaints are substantially similar and allege, amongst other things, that the Issuer and the other banks individually and collectively violated provisions of the US Sherman Act, the US Commodity Exchange Act ("**CEA**"), the US Racketeer Influenced and Corrupt Organizations Act ("**RICO**"), and various state laws by manipulating USD LIBOR rates. The lawsuits seek unspecified damages with the exception of three lawsuits, in which the plaintiffs are seeking a combined total of approximately US\$ 910 million in actual damages against all defendants, including the Issuer, plus punitive damages. Some of the lawsuits seek trebling of damages under the US Sherman Act and RICO. Certain of the civil actions are proposed class actions that purport to be brought on behalf of (amongst others) plaintiffs that (i) engaged in USD LIBOR-linked over-the-counter transactions ("**OTC Class**"); (ii) purchased USD LIBOR-linked financial instruments on an exchange ("**Exchange-Based Class**"); (iii) purchased USD LIBOR-linked debt securities ("**Debt Securities Class**"); (iv) purchased adjustable-rate mortgages linked to USD LIBOR; or (v) issued loans linked to USD LIBOR.

In March 2013, the SDNY issued a decision dismissing the majority of claims against the Issuer and the other banks in three lead proposed class actions ("**Lead Class Actions**") and three lead individual actions ("**Lead Individual Actions**"). Following the decision, plaintiffs in the Lead Class Actions sought permission to either file an amended complaint or appeal an aspect of the March 2013 decision. In August 2013, the SDNY denied the majority of the motions presented in the Lead Class Actions. As a result, the Debt Securities Class has been dismissed entirely; the claims of the Exchange-Based Class have been limited to claims under the CEA; and the claims of the OTC Class have been limited to claims for unjust enrichment and breach of the implied covenant of good faith and fair dealing. Subsequent to the SDNY's March 2013 decision, the plaintiffs in the Lead Individual Actions filed a new action in California state court (since moved to the SDNY) based on the same allegations as those

initially alleged in the proposed class action cases discussed above. Various plaintiffs may attempt to bring appeals of some or all of the SDNY's decisions in the future.

Additionally, a number of other actions before the SDNY remain stayed, pending further proceedings in the Lead Class Actions.

Until there are further decisions, the ultimate impact of the SDNY's decisions will be unclear, although it is possible that the decisions will be interpreted by courts to affect other litigation, including the actions described below, some of which concern different benchmark interest rates.

The Issuer and other banks also have been named as defendants in other individual and proposed class actions filed in other US District Courts in which plaintiffs allege, similar to the plaintiffs in the USD LIBOR cases referenced above, that in various periods defendants either individually or collectively manipulated the USD LIBOR, Yen LIBOR, Euroyen TIBOR and/or EURIBOR rates. Plaintiffs generally allege that they transacted in loans, derivatives and/or other financial instruments whose values are affected by changes in USD LIBOR, Yen LIBOR, Euroyen TIBOR and/or EURIBOR, and assert claims under federal and state law. In October 2012, the US District Court for the Central District of California dismissed a proposed class action on behalf of holders of adjustable rate mortgages linked to USD LIBOR. Plaintiffs have appealed, and briefing of the appeal is complete.

In addition, Barclays PLC has been granted conditional leniency from the Antitrust Division of the US Department of Justice (the "**DOJ-AD**") in connection with potential US antitrust law violations with respect to financial instruments that reference EURIBOR. As a result of that grant of conditional leniency, Barclays PLC is eligible for (i) a limit on liability to actual rather than treble damages if damages were to be awarded in any civil antitrust action under US antitrust law based on conduct covered by the conditional leniency and (ii) relief from potential joint-and-several liability in connection with such civil antitrust action, subject to Barclays PLC satisfying the DOJ-AD and the court presiding over the civil litigation of its satisfaction of its cooperation obligations.

Barclays PLC, the Issuer and BCI have also been named as defendants along with four former officers and directors of the Issuer in a proposed securities class action pending in the SDNY in connection with the Issuer's role as a contributor panel bank to LIBOR. The complaint asserts claims under Sections 10(b) and 20(a) of the US Securities Exchange Act 1934, principally alleging that the Issuer's Annual Reports for the years 2006 to 2011 contained misstatements and omissions concerning (amongst other things) the Issuer's compliance with its operational risk management processes and certain laws and regulations. The complaint also alleges that the Issuer's daily USD LIBOR submissions constituted false statements in violation of US securities laws.

The complaint was brought on behalf of a proposed class consisting of all persons or entities that purchased Barclays PLC-sponsored American Depositary Receipts on a US securities exchange between 10 July 2007 and 27 June 2012. In May 2013, the court granted the Issuer's motion to dismiss the complaint in its entirety. Plaintiffs have appealed, and briefing of the appeal is complete.

In addition to US actions, legal proceedings have been brought or threatened against the Group in connection with alleged manipulation of LIBOR and EURIBOR, in a number of jurisdictions. The first of which in England and Wales, brought by Graiseley Properties Limited, is set down for trial in the High Court of Justice in April 2014. The number of such proceedings, the benchmarks to which they relate, and the jurisdictions in which they may be brought are anticipated to increase over time.

Civil Actions in Respect of Foreign Exchange Trading

Since November 2013, a number of civil actions have been filed in the SDNY on behalf of proposed classes of plaintiffs alleging manipulation of foreign exchange markets under the US Sherman Antitrust Act and New York state law and naming several international banks as defendants, including the Issuer.

Please see *Investigations into LIBOR, ISDAfix, other Benchmarks and Foreign Exchange Rates* below for a discussion of competition and regulatory matters connected to the Investigations.

Investigations into LIBOR, ISDAfix, other Benchmarks and Foreign Exchange Rates

The FCA, the US Commodity Futures Trading Commission (the "CFTC"), the SEC, the US Department of Justice Fraud Section (the "DOJ-FS") and Antitrust Division (the "DOJ-AD"), the European Commission, the UK Serious Fraud Office (the "SFO"), the Monetary Authority of Singapore, the Japan Financial Services Agency, the prosecutors' office in Trani, Italy and various US state attorneys general are amongst various authorities conducting investigations (the "Investigations") into submissions made by the Issuer and other financial institutions to the bodies that set or compile various financial benchmarks, such as the London Interbank Offered Rate ("LIBOR") and the Euro Interbank Offered Rate ("EURIBOR").

On 27 June 2012, the Issuer announced that it had reached settlements with the FSA (as predecessor to the FCA), the CFTC and the DOJ-FS in relation to their Investigations and the Issuer agreed to pay total penalties of £290 million, which were reflected in operating expenses for 2012. The settlements were made by entry into a Settlement Agreement ("Settlement Agreement") with the FSA, a Non-Prosecution Agreement ("NPA") with the DOJ-FS and a Settlement Order Agreement with the CFTC (the "CFTC Order"). In addition, the Issuer was granted conditional leniency from the DOJ-AD in connection with potential US antitrust law violations with respect to financial instruments that reference EURIBOR.

The terms of the Settlement Agreement with the FSA are confidential. However, the Final Notice of the FSA, which imposed a financial penalty of £59.5 million, is publicly available on the website of the FCA. This sets out the FSA's reasoning for the penalty, references the settlement principles and sets out the factual context and justification for the terms imposed. Summaries of the NPA and the CFTC Order are set out below. The full text of the NPA and the CFTC Order are publicly available on the websites of the DOJ and the CFTC, respectively.

In addition to a US\$ 200 million civil monetary penalty, the CFTC Order requires the Issuer to cease and desist from further violations of specified provisions of the US Commodity Exchange Act and take specified steps to ensure the integrity and reliability of its benchmark interest rate submissions, including LIBOR and EURIBOR, and improve related internal controls. Amongst other things, the CFTC Order requires the Issuer to:

- make its submissions based on certain specified factors, with the Issuer's transactions being given the greatest weight, subject to certain specified adjustments and considerations;
- implement firewalls to prevent improper communications including between traders and submitters;
- prepare and retain certain documents concerning submissions and retain relevant communications;
- implement auditing, monitoring and training measures concerning its submissions and related processes;
- make regular reports to the CFTC concerning compliance with the terms of the CFTC Order;
- use best efforts to encourage the development of rigorous standards for benchmark interest rates; and
- continue to cooperate with the CFTC's ongoing investigation of benchmark interest rates.

As part of the NPA, the Issuer agreed to pay a US\$160 million penalty. In addition, the DOJ agreed not to prosecute the Issuer for any crimes (except for criminal tax violations, as to which the DOJ cannot and does not make any agreement) related to the Issuer's submissions of benchmark interest rates, including LIBOR and EURIBOR, contingent upon the Issuer's satisfaction of specified obligations under the NPA. In particular, under the NPA, the Issuer agreed for a period of two years from 26 June 2012, amongst other things, to:

- commit no US crime whatsoever;

- truthfully and completely disclose non-privileged information with respect to the activities of the Issuer, its officers and employees, and others concerning all matters about which the DOJ inquires of it, which information can be used for any purpose, except as otherwise limited in the NPA;
- bring to the DOJ's attention all potentially criminal conduct by the Issuer or any of its employees that relates to fraud or violations of the laws governing securities and commodities markets; and
- bring to the DOJ's attention all criminal or regulatory investigations, administrative proceedings or civil actions brought by any governmental authority in the US by or against the Issuer or its employees that alleges fraud or violations of the laws governing securities and commodities markets.

A breach of any of the NPA provisions could lead to prosecutions in relation to the Group's benchmark interest rate submissions and could have significant consequences for the Group's current and future business operations in the US.

The Issuer also agreed to cooperate with the DOJ and other government authorities in the US in connection with any investigation or prosecution arising out of the conduct described in the NPA, which commitment shall remain in force until all such investigations and prosecutions are concluded. The Issuer also continues to cooperate with the other ongoing investigations.

Following the settlements announced in June 2012, 31 US state attorneys general commenced their own investigations into LIBOR, EURIBOR and the Tokyo Interbank Offered Rate. The New York Attorney General, on behalf of this coalition of attorneys general, issued a subpoena in July 2012 to the Issuer (and subpoenas to a number of other banks) to produce wide-ranging information and has since issued additional information requests to the Issuer for both documents and transactional data. The Issuer is responding to these requests on a rolling basis. In addition, following the settlements, the SFO announced in July 2012 that it had decided to investigate the LIBOR matter, in respect of which the Issuer has received and continues to respond to requests for information.

The European Commission has also been conducting investigations into the manipulation of, among other things, EURIBOR. On 4 December 2013, the European Commission announced that it has reached a settlement with the Group and a number of other banks in relation to anti-competitive conduct concerning EURIBOR. The Group had voluntarily reported the EURIBOR conduct to the European Commission and cooperated fully with the European Commission's investigation. In recognition of this cooperation, the Group was granted full immunity from the financial penalties that would otherwise have applied.

The CFTC and the FCA are also conducting separate investigations into historical practices with respect to ISDAfix, amongst other benchmarks. The Issuer has received and continues to respond to subpoenas and requests for information.

Various regulatory and enforcement authorities, including the FCA in the UK, the CFTC and the DOJ, the SEC and the New York State Department of Financial Services in the US and the Hong Kong Monetary Authority are investigating foreign exchange trading, including possible attempts to manipulate certain benchmark currency exchange rates or engage in other activities that would benefit their trading positions. Certain of these investigations involve multiple market participants in various countries. The Issuer has received enquiries from certain of these authorities related to their particular investigations, and from other regulators interested in foreign exchange issues. The Group is reviewing its foreign exchange trading covering a several year period through October 2013 and is cooperating with the relevant authorities in their investigations.

For a discussion of litigation arising in connection with these investigations, please see *LIBOR and Other Benchmarks Civil Actions* and *Legal Proceedings* above and *Civil Actions in Respect of Foreign Exchange Trading* below.

FERC

Background Information

The US Federal Energy Regulatory Commission (the "**FERC**") Office of Enforcement investigated the Group's power trading in the western US with respect to the period from late 2006 through 2008. In October 2012, FERC issued an Order to Show Cause and Notice of Proposed Penalties ("**Order and Notice**") against the Issuer and four of its former traders in relation to this matter. In the Order and Notice, FERC asserted that the Issuer and its former traders violated FERC's Anti-Manipulation Rule by manipulating the electricity markets in and around California from November 2006 to December 2008, and proposed civil penalties and profit disgorgement to be paid by the Issuer. In July 2013, FERC issued an Order Assessing Civil Penalties in which it assessed a US\$ 435 million civil penalty against the Issuer and ordered the Issuer to disgorge an additional US\$ 34.9 million of profits plus interest (both of which are consistent with the amounts proposed in the Order and Notice).

Status

In October 2013, FERC filed a civil action against the Issuer and its former traders in the US District Court in California seeking to collect the penalty and disgorgement amount. FERC's complaint in the civil action reiterates the allegations previously made by FERC in its October 2012 Order and Notice and its July 2013 Order Assessing Civil Penalties. The Issuer is vigorously defending this action. The Issuer and its former traders have filed a motion to dismiss the action for improper venue or, in the alternative, to transfer it to the SDNY, and a motion to dismiss the complaint for failure to state a claim. In September 2013, the Issuer was contacted by the criminal division of the US Attorney's Office in the Southern District of New York and advised that such office is looking at the same conduct at issue in the FERC matter.

BDC Finance L.L.C.

Background Information

In October 2008, BDC Finance L.L.C. ("**BDC**") filed a complaint in the Supreme Court of the State of New York (the "**NY Supreme Court**") alleging that the Issuer breached an ISDA Master Agreement and a Total Return Loan Swap Master Confirmation (the "**Agreement**") governing a total return swap transaction when it failed to transfer approximately US\$ 40 million of alleged excess collateral in response to BDC's October 2008 demand (the "**Demand**"). BDC asserts that under the Agreement the Issuer was not entitled to dispute the Demand before transferring the alleged excess collateral and that even if the Issuer was entitled to do so, it failed to dispute the Demand. BDC demands damages totalling US\$ 297 million plus attorneys' fees, expenses, and prejudgement interest.

Status

In August 2012, the NY Supreme Court granted partial summary judgement for the Issuer, ruling that the Issuer was entitled to dispute the Demand, before transferring the alleged excess collateral, but determining that a trial was required to determine whether the Issuer actually did so. The parties cross-appealed to the Appellate Division of the NY Supreme Court (the "**Appellate Division**"). In October 2013, the Appellate Division reversed the NY Supreme Court's grant of partial summary judgement to the Bank, and instead granted BDC's motion for partial summary judgement, holding that the Bank breached the Agreement. The Appellate Division did not rule on the amount of BDC's damages, which has not yet been determined by the NY Supreme Court. On 25 November 2013, the Bank filed a motion with the Appellate Division for reargument or, in the alternative, for leave to appeal to the New York Court of Appeals. In January 2014, the Appellate Division issued an order denying the motion for reargument and granting the motion for leave to appeal to the New York Court of Appeals. In September 2011, BDC's investment advisor, BDCM Fund Adviser, L.L.C. and its parent company, Black Diamond Capital Holdings, L.L.C. also sued the Issuer and BCI in Connecticut state court for unspecified damages allegedly resulting from the Issuer's conduct relating to the Agreement, asserting claims for violation of the Connecticut Unfair Trade Practices Act and tortious interference with business and prospective business relations. The parties have agreed to a stay of that case.

Interchange Investigations

The Office of Fair Trading, as well as other competition authorities elsewhere in Europe, continues to investigate Visa and MasterCard credit and debit interchange rates. The Group receives interchange fees, as a card issuer, from providers of card acquiring services to merchants. The key risks arising from the investigations comprise the potential for fines imposed by competition authorities, litigation and proposals for new legislation. The Group may be required to pay fines or damages and could be affected by legislation amending interchange rules.

Interest Rate Hedging Products

In 2012, the FSA announced that a number of UK banks, including the Group, would conduct a review and redress exercise in respect of interest rate hedging products sold on or after 1 December 2001 to retail clients or private customers categorised as being 'non-sophisticated'. The Group sold interest rate hedging products to approximately 4,000 retail clients or private customers within the relevant timeframe, of which approximately 2,900 have been categorised as non-sophisticated.

As at 31 December 2013 the Group recognised a provision of £1,169m against the cost of redress for non-sophisticated customers and related costs, after cumulative utilisation of £331m to that date, primarily relating to administrative costs and £87m of redress costs incurred. An initial redress outcome had been communicated to nearly 30 per cent of customers categorised as non-sophisticated that are being covered by the review.

While the Group expects that the provision as at 31 December 2013 will be sufficient to cover the full cost of completing the redress, the appropriate provision level will be kept under review and it is possible that the eventual costs could materially differ to the extent experience is not in line with current estimates.

Payment Protection Insurance Redress

Following the conclusion of the 2011 Judicial Review regarding the assessment and redress of payment protection insurance ("PPI"), the Group has raised provisions totalling £3.95bn against the cost of PPI redress and complaint handling costs. As at 31 December 2013 £2.98bn of the provision had been utilised, leaving a residual provision of £0.97bn.

The current provision is calculated using a number of key assumptions which continue to involve significant management judgement. The resulting provision represents the Group's best estimate of all future expected costs of PPI redress. However, it is possible the eventual outcome may differ from the current estimate and if this were to be material and adverse, a further provision will be made, otherwise it is expected that any residual costs will be handled as part of normal operations. The provision also includes an estimate of the Group's claims handling costs and those costs associated with claims that are subsequently referred to the Financial Ombudsman Service ("FOS").

The Group will continue to monitor actual claims volumes and the assumptions underlying the calculation of its PPI provision. It is possible that the eventual costs may materially differ to the extent that actual experience is not in line with management estimates.

Credit Default Swap (CDS) Antitrust Investigations

Both the European Commission and the DOJ-AD have commenced investigations in the CDS market (in 2011 and 2009, respectively). In July 2013 the European Commission addressed a Statement of Objections to the Issuer and 12 other banks, Markit and ISDA. The case relates to concerns that certain banks took collective action to delay and prevent the emergence of exchange traded credit derivative products. If the European Commission does reach a decision in this matter it has indicated that it intends to impose sanctions. The European Commission's sanctions can include fines. The DOJ-AD's investigation is a civil investigation and relates to similar issues. Proposed class actions alleging similar issues have also been filed in the US. The timing of these cases is uncertain.

Swiss / US Tax Programme

In August 2013, the DOJ and the Swiss Federal Department of Finance announced the Programme for Non-Prosecution Agreements or Non-Targeted letters for Swiss Banks (the "**Programme**"). This agreement is the consequence of a long-running dispute between the US and Switzerland regarding tax obligations of US Related Accounts held in Swiss banks.

Barclays Bank (Suisse) SA and Barclays Bank plc Geneva Branch are participating in the Programme, which requires a structured review of US accounts. This review is ongoing and the outcome of the review will determine whether any agreement will be entered into or sanction applied to Barclays Bank (Suisse) SA and Barclays Bank plc Geneva Branch. The deadline for completion of the review is 30 April 2014.

Investigations into Certain Agreements

The FCA has investigated certain agreements, including two advisory services agreements entered into by the Issuer with Qatar Holding LLC ("**Qatar Holding**") in June and October 2008 respectively, and whether these may have related to the Group's capital raisings in June and November 2008.

The FCA issued warning notices (the "**Warning Notices**") against Barclays PLC and the Issuer in September 2013. The existence of the advisory services agreement entered into in June 2008 was disclosed but the entry into the advisory services agreement in October 2008 and the fees payable under both agreements, which amount to a total of £322 million payable over a period of five years, were not disclosed in the announcements or public documents relating to the capital raisings in June and November 2008. While the Warning Notices consider that Barclays PLC and the Issuer believed at the time that there should be at least some unspecified and undetermined value to be derived from the agreements, they state that the primary purpose of the agreements was not to obtain advisory services but to make additional payments, which would not be disclosed, for the Qatari participation in the capital raisings. The Warning Notices conclude that Barclays PLC and the Issuer were in breach of certain disclosure-related Listing Rules and Barclays PLC was also in breach of Listing Principle 3 (the requirement to act with integrity towards holders and potential holders of the company's shares). In this regard, the FCA considers that Barclays PLC and the Issuer acted recklessly. The financial penalty in the Warning Notices against the group is £50 million. Barclays PLC and the Issuer continue to contest the findings.

The FCA proceedings are now subject to a stay pending progress in an investigation by the SFO's Fraud Office into the same agreements. The SFO's investigation is at an earlier stage and the Group has received and has continued to respond to requests for further information.

The DOJ and the SEC are undertaking an investigation into whether the Group's relationships with third parties who assist the Group to win or retain business are compliant with the United States Foreign Corrupt Practices Act. They are also investigating the agreements referred to above including the two advisory services agreements. The US Federal Reserve has requested to be kept informed.

General

The Group is engaged in various other legal, competition and regulatory matters both in the UK and a number of overseas jurisdictions which arise in the ordinary course of business from time to time. At the present time, the Group does not expect the ultimate resolution of any of these other matters to have a material adverse effect on its financial position.

The outcomes of the legal, competition and regulatory matters, including those disclosed above, are difficult to predict. The Group has not disclosed an estimate of the potential financial effect on the Group of contingent liabilities arising from or associated with these matters where it is not practicable to do so or, in cases where it is practicable, where disclosure could prejudice conduct of the matters. Provisions have been recognised for those matters where the Group is able reliably to estimate the probable losses where the probable loss is not *de minimis*.

Directors

The Directors of the Issuer, each of whose business address is 1 Churchill Place, London E14 5HP, United Kingdom, their functions in relation to the Group and their principal outside activities (if any) of significance to the Group are as follows:

Name	Function(s) within the Group	Principal outside activities
Sir David Walker	Chairman	Consultative Group on International Economic and Monetary Affairs, Inc. (Group of Thirty) Cicely Saunders International
Antony Jenkins	Group Chief Executive	Director, The Institute of International Finance; Member, International Advisory Panel of the Monetary Authority of Singapore
Tushar Morzaria	Group Finance Director	
Tim Breedon CBE	Non-Executive Director	Non-Executive Director, Ministry of Justice Departmental Board
Fulvio Conti	Non-Executive Director	Chief Executive Officer, Enel SpA; Director, AON PLC; Independent Director, RCS MediaGroup S.p.A; Director, Endesa SA
Simon Fraser	Non-Executive Director	Non-Executive Director, Fidelity Japanese Values Plc and Fidelity European Values Plc; Chairman, Foreign & Colonial Investment Trust PLC; Chairman, The Merchants Trust PLC; Non-Executive Director, Ashmore Group PLC
Reuben Jeffery III	Non-Executive Director	Senior Adviser, Center for Strategic & International Studies; Chief Executive Officer, Rockefeller & Co., Inc.
Dambisa Moyo	Non-Executive Director	Non-Executive Director, SABMiller plc; Non-Executive Director, Barrick Gold Corporation
Sir Michael Rake	Deputy Chairman and Senior Independent Director	Chairman, BT Group PLC; Director, McGraw-Hill Financial Inc.; President, Confederation of British Industry; Member, Prime Minister's Business Advisory Group
Sir John Sunderland	Non-Executive Director	Chairman, Merlin Entertainments Group; Non-Executive Director, AFC Energy plc
Diane de Saint Victor	Non-Executive Director	General Counsel, Company Secretary and a member of the Group Executive Committee of ABB Limited; Advisory Board Member, world economic Forum: Davos Open Forum (2013-2015)
Frits van Paasschen	Non-Executive Director	CEO and President of Starwood Hotels and Resorts Worldwide Inc.; CEO, Coors Brewing Co.
Mike Ashley	Non-Executive Director	Member, HM Treasury Audit Committee
Wendy Lucas-Bull	Non-Executive Director; Chairman of Barclays Africa	

	Group Limited	
Stephen Thieke	Non-Executive Director	

No potential conflicts of interest exist between any duties to the Issuer of the Directors listed above and their private interests or other duties.

Employees

As at 31 December 2013, the total number of persons employed by the Group (full time equivalents) was approximately 140,000 (31 December 2012: 139,200).

Significant Change Statement

There has been no significant change in the financial or trading position of the Issuer or the Group since 31 December 2013.

Material Adverse Change Statement

There has been no material adverse change in the prospects of the Issuer or the Group since 31 December 2013.

Legal Proceedings

Save as disclosed under '*The Issuer and the Group — Legal, Competition and Regulatory Matters*' (on pages 25 to 35 of this Prospectus, (other than under the heading '*General*'), 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 Group.

Auditors

The annual consolidated and unconsolidated financial statements of the Issuer for the two years ended 31 December 2012 and 31 December 2013 have been audited without qualification by PricewaterhouseCoopers of Southwark Towers, 32 London Bridge Street, London SE1 9SY, chartered accountants and registered auditors (authorised and regulated by the FCA for designated investment business and a member firm of the Institute of Chartered Accountants in England and Wales, ICAEW).

Related Parties

In the ordinary course of business, the Issuer participates in transactions with parent and fellow subsidiary companies.

TERMS AND CONDITIONS OF THE SECURITIES

Introduction

The terms and conditions (the "**Conditions**") of the Securities will comprise (i) the terms and conditions set forth in '*Terms and Conditions of the Securities*' set out in GSSP Base Prospectus 8 of Barclays Bank PLC dated 23 January 2014 (the "**General Conditions**"), as amended and completed (as applicable) by (ii) the terms and conditions of the '*Issue Terms*' (the "**Issue Terms**") below.

As noted above, the Issue Terms amend and complete (as applicable) the General Conditions with respect to the Securities:

- All references in the General Conditions to "Final Terms" shall be deemed to be replaced with references to "Issue Terms";
- All references in the General Conditions to the "completion or election" of the General Conditions by the "Final Terms" (or words of similar import) shall instead be construed as references to "amendment and completion (as applicable)" of the "Issue Terms" (or words of similar import); and
- In the event of any inconsistency between any of the terms of the General Conditions and the Issue Terms, the Issue Terms shall prevail (and the terms of this paragraph and the paragraph immediately above at the start of the "Terms and Conditions of the Securities" shall prevail over both).

Italicised text in the Conditions (other than to denote a non-English language term or the name of a section heading) is provided for explanatory or descriptive reasons only, and shall not form part of the Conditions.

The General Conditions are incorporated by reference into this Prospectus: see 'Documents Incorporated by Reference' above.

ISSUE TERMS

1. (a) Series number: NX000146768.
- (b) Tranche number: One.
2. Settlement Currency: EUR, as defined in Condition 27.1 (*Definitions*).
3. Exchange Rate: Not Applicable.
4. Securities:
 - (a) Aggregate Nominal Amount as at the Issue Date:
 - (i) Tranche: EUR 50,000,000.
 - (ii) Series: EUR 50,000,000.
 - (b) Specified Denomination: EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Definitive Securities will be issued with a denomination above EUR 199,000.
 - (c) Minimum Tradable Amount: EUR 100,000.
5. Issue Price: 100 per cent of the Aggregate Nominal Amount.
6. Issue Date: 31 March 2014.
7. Interest Commencement Date: Issue Date.
8. Scheduled Redemption Date: 31 March 2029, subject to adjustment in accordance with the Business Day Convention.
9. Calculation Amount: EUR 1,000.

Provisions relating to interest (if any) payable

10. Type of Interest: In respect of:
 - (i) each Interest Calculation Period from (and including) the Interest Commencement Date to (but excluding) the Interest Period End Date falling on 31 March 2017 (the "**Switch Date**") (the "**Fixed Rate Interest Period**"), Fixed Rate Interest; and
 - (ii) each Interest Calculation Period from (and including) the Interest Period End Date falling on the Switch Date to (but excluding) the Interest Period End Date falling on the Scheduled Redemption Date (the "**Floating Rate Interest Period**"), Floating Rate Interest.
- (a) Interest Payment Date: Each of 31 March, 30 June, 30 September and 31 December in each year falling in the period commencing on 30 June 2014 and ending on the Scheduled Redemption Date, in each case, subject to adjustment in accordance with the Business Day Convention.
- (b) Interest Period End Date(s): Each Interest Payment Date without adjustment.

11. Switch Option: Not Applicable.
On the Switch Date, the applicable type of interest under the Securities will automatically switch from Fixed Rate Interest to Floating Rate Interest (subject to a cap).
12. Fixing Date – Interest: Not Applicable.
13. Fixing Time – Interest: Not Applicable.
14. Fixed Rate Interest provisions: Applicable in respect of the Fixed Rate Interest Period.
 - (a) Fixed Rate: 3.5 per cent (3.5%) per annum.
 - (b) Day Count Fraction: 30/360.
 - (c) Range Accrual: Not Applicable.
15. Floating Rate Interest provisions: Applicable in respect of the Floating Rate Interest Period.
 - (a) ISDA Determination: Not Applicable.
 - (b) Screen Rate Determination: Applicable.
 - Reference Rate: The annual swap rate for euro swap transactions with a maturity of the Designated Maturity, expressed as a percentage, which appears on the Relevant Screen Page under the heading "EURIBOR BASIS - EUR" and above the caption "11:00AM FRANKFURT" as at the Relevant Screen Time on the relevant Interest Determination Date.
 - Designated Maturity: 10 years.
 - Offered Quotation: Applicable.
 - Arithmetic Mean: Not Applicable.
 - Interest Determination Date: The date falling two TARGET Business Days prior to the first day of the relevant Interest Calculation Period.
 - Relevant Screen Page: Reuters screen ISDAFIX2 page.
 - Relevant Screen Time: 11:00 a.m. Frankfurt time.
 - (c) Cap Rate: Applicable – see sub-paragraph (j) below.
 - (d) Floor Rate: Zero per cent. per annum.
 - (e) Participation: One.
 - (f) Spread: Plus 0.80 per cent. (0.80%) per annum.
 - (g) Day Count Fraction: 30/360.
 - (h) Details of any short or long Interest Calculation Period: Not Applicable.

(i) Range Accrual: Not Applicable.

(j) Additional provisions relating to Floating Rate Interest: Applicable.

Amendments to Condition 5.7(b)

For the purposes of this Prospectus, the second paragraph of Condition 5.7(b) (*Screen Rate Determination of a Floating Rate*) (beginning "If, on any Interest Determination Date [...]") shall be deemed to be deleted and replaced with the following:

"If, on any Interest Determination Date relating to an Interest Payment Date, the Relevant Screen Page is not available or no offered quotation appears on the Relevant Screen Page, in each case as at the Relevant Screen Time, the Determination Agent shall determine the Floating Rate for the Interest Calculation Period ending on, but excluding, such Interest Payment Date acting in good faith and in a commercially reasonable manner."

Determination of the Cap Rate

The Cap Rate in respect of each Interest Payment Date shall be determined by the Determination Agent in accordance with the following formula:

$$0.05 + [6 \times (\text{CMS30} - \text{Floating Rate})]$$

Where:

"**CMS30**" means, in respect of an Interest Payment Date, the Floating Rate that is determined by the Determination Agent in accordance with Condition 5.7(b) (*Screen Rate Determination of a Floating Rate*) in respect of the Interest Calculation Period ending on (but excluding) such Interest Payment Date by applying the following definitions:

Reference Rate:	The annual swap rate for euro swap transactions with a maturity of the Designated Maturity, expressed as a percentage, which appears on the Relevant Screen Page under the heading "EURIBOR BASIS - EUR" and above the caption "11:00AM FRANKFURT" as at the Relevant Screen Time on the relevant Interest Determination Date.
Designated Maturity:	30 Years.
Offered Quotation:	Applicable.
Arithmetic Mean:	Not Applicable.
Interest Determination Date:	The date falling two TARGET Business Days prior to the first day of the relevant Interest Calculation Period.
Relevant Screen Page:	Reuters screen ISDAFIX2 page.

Relevant Screen Time:	11:00 a.m. Frankfurt time.
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"Floating Rate" means, in respect of an Interest Payment Date, the Floating Rate that is determined by the Calculation Agent in respect of the Interest Calculation Period ending on (but excluding) such Interest Payment Date pursuant to paragraph 15(b) above and Condition 5.7.

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|-----|--|-----------------|
| 16. | Inverse Floating Rate Interest provisions: | Not Applicable. |
| 17. | Inflation-Linked Interest provisions: | Not Applicable. |
| 18. | Digital Interest provisions: | Not Applicable. |
| 19. | Spread-Linked Interest provisions: | Not Applicable. |
| 20. | Zero Coupon provisions: | Not Applicable. |

Provisions relating to redemption

- | | | | |
|-----|---|-------|--------------------|
| 21. | (a) Optional Redemption: | Early | Not Applicable. |
| | (b) Option Type: | | Not Applicable. |
| 22. | Call provisions: | | Not Applicable. |
| 23. | Put provisions: | | Not Applicable. |
| 24. | Final Redemption Type: | | Bullet Redemption. |
| 25. | Bullet Redemption provisions: | | Applicable. |
| | Final Redemption Percentage: | | 100 per cent. |
| 26. | Inflation-Linked Redemption provisions: | | Not Applicable. |
| 27. | Early Cash Settlement Amount: | | Market Value. |
| 28. | Fixing Date – Redemption: | | Not Applicable. |
| 29. | Fixing Time – Redemption: | | Not Applicable. |

FX Disruption Events

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|-----|--|-----------------|
| 30. | Disruption Fallbacks
<i>General Condition 10 (Disruption Days):</i> | Not Applicable. |
|-----|--|-----------------|

General provisions

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|-----|---------------------|--|
| 31. | Form of Securities: | Global Bearer Securities: Permanent Global Security. |
| | | NGN Form: Applicable. |
| | | Held under the NSS: Not Applicable. |
| | | CGN Form: Not Applicable. |

		CDIs: Not Applicable.
32.	Trade Date:	7 March 2014.
33.	Early Redemption Notice Period Number:	As specified in Condition 27.1 (<i>Definitions</i>).
34.	Additional Business Centre(s):	Not Applicable.
35.	Business Day Convention:	Modified Following.
36.	Determination Agent:	Barclays Bank PLC.
37.	Common Safekeeper:	The Bank of New York Mellon.
38.	Registrar:	Not Applicable.
39.	Transfer Agent:	Not Applicable.
40.	(a) Name of Manager:	Barclays Bank PLC.
	(b) Date of underwriting agreement:	Not Applicable.
	(c) Names and addresses of secondary trading intermediaries and main terms of commitment:	Not Applicable.
41.	Registration Agent:	Not Applicable.
42.	Masse Category:	Not Applicable.
43.	Governing Law:	English Law.
44.	Change in Law - Hedging:	Applicable.
45.	Hedging Disruption:	Applicable.
46.	Increased cost of Hedging:	Applicable.
47.	Settlement Expenses:	Not Applicable.
48.	Renouncement Notice Cut-off Time:	Not Applicable.
49.	Additional terms:	Not Applicable.

OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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|------|---|---|
| (i) | Listing and Admission to Trading: | Application has been made by the Issuer (or on its behalf) for the Securities to be listed on the Official List and admitted to trading on the Regulated Market of the Luxembourg Stock Exchange on or around the Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 600. |

2. RATINGS

Ratings: The Securities have not been individually rated.

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

Save for any fees payable to the Manager and save as discussed in the risk factor 'Risks associated with conflicts of interest between the Issuer and purchasers of Securities', so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the issue.

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

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|-------|---------------------------|---|
| (i) | Reasons for the offer: | The Issuer intends to apply the net proceeds from the sale of Securities either for hedging purposes or for general corporate purposes. |
| (ii) | Estimated net proceeds: | Not Applicable. |
| (iii) | Estimated total expenses: | Not Applicable. |

5. YIELD

Not Applicable.

6. HISTORIC INTEREST RATES

Details of historic Reference Rates can be obtained from Reuters Screen ISDAFIX2 Page.

7. OPERATIONAL INFORMATION

- | | | |
|----|--|---|
| a) | ISIN Code: | XS0988905997. |
| b) | Common Code: | 098890599. |
| c) | Relevant Clearing System(s) and the relevant identification number(s): | Clearstream – identification number 34797 and Euroclear –identification number 13121. |
| d) | Delivery: | Delivery against payment. |
| e) | Name and address of additional Paying Agent(s): | Not Applicable. |

IMPORTANT LEGAL INFORMATION

Responsibility and Consent

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.

Neither the Issuer nor the Manager has authorised (nor do they authorise or consent to the use of this Prospectus or take any responsibility for this Prospectus in connection with) the making of any public offer of the Securities by any person in any circumstances. Any such unauthorised offers are not made on behalf of the Issuer or the Manager and none of the Issuer or the Manager has any responsibility or liability for the actions of any person making such offers.

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 Standard & Poor's Credit Market Services Europe Limited ("**Standard & Poor's**"), each of which is established in the European Union and has been registered under the CRA Regulation.

As of the date of this Prospectus, the short term unsecured obligations of the Issuer are rated A-1 by Standard & Poor's, P-1 by Moody's, and F1 by Fitch and the long-term obligations of the Issuer are rated A by Standard & Poor's, A2 by Moody's, and A by Fitch.

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.

GENERAL INFORMATION

Authorisation and Consents

The establishment of the Programme and the issue of Securities under the Programme have been duly authorised by resolutions of an authorised committee of the Board of Directors of the Issuer on 12 April 2013.

Use of Proceeds

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

Listing and Admission to Trading

Application has been made for the Securities 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.

Documents Available

For as long as 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) and (g) below, shall be available for collection free of charge at the registered office of the Issuer, at <http://group.barclays.com/investorrelations/debtinvestors> and at the specified office of the Issue and Paying Agent:

- (a) the constitutional documents of the Issuer;
- (b) the documents set out in the *'Information Incorporated by Reference'* section of this Prospectus;
- (c) all future annual reports and semi-annual financial statements of the Issuer;
- (d) the Master Subscription Agreement (as defined in the General Conditions set out in the Base Prospectus incorporated by reference in this Prospectus);
- (e) the Agency Agreement (as defined in the General Conditions set out in the Base Prospectus incorporated by reference in this Prospectus);
- (f) the Deed of Covenant (as defined in the General Conditions set out in the Base Prospectus incorporated by reference in this Prospectus); and
- (g) any other future documents and/or announcements issued by the Issuer in relation to the Securities.

Post-issuance Information

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

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

DETERMINATION AGENT

Barclays Bank PLC

1 Churchill Place
London E14 5HP
United Kingdom

LEGAL ADVISERS TO THE MANAGER

in respect of English law

Ashurst LLP

Broadwalk House
5 Appold Street
London EC2A 2HA
United Kingdom