

FINAL TERMS



BARCLAYS BANK PLC

(Incorporated with limited liability in England and Wales)

EUR 46,885,000 Equity Linked Securities due November 2021 under the Global Structured Securities Programme

Issue Price: 100 per cent.

This document constitutes the final terms of the Securities (the "**Final Terms**") described herein for the purposes of Article 5.4 of the Prospectus Directive and is prepared in connection with the Global Structured Securities Programme established by Barclays Bank PLC (the "**Issuer**"). These Final Terms are supplemental to and should be read in conjunction with the GSSP Base Prospectus 9 dated 12 August 2016, as supplemented on 23 August 2016 (the "**Base Prospectus**"), which constitutes a base prospectus for the purposes of the Prospectus Directive. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. A summary of the individual issue of the Securities is annexed to these Final Terms.

The Base Prospectus, and any supplements thereto, are available for viewing at <http://irreports.barclays.com/prospectuses-and-documentation/structured-securities/prospectuses> and during normal business hours at the registered office of the Issuer and the specified office of the Issue and Paying Agent for the time being in London, and copies may be obtained from such office. Words and expressions defined in the Base Prospectus and not defined in the Final Terms shall bear the same meanings when used herein.

BARCLAYS

Final Terms dated 16 November 2016

PART A – CONTRACTUAL TERMS

Provisions relating to the Securities

1. (a) Series: NX000183482
(b) Tranche: 1
2. Settlement Currency: Euro (“EUR”)
3. Securities: Notes
4. Notes: Applicable
 - (a) Aggregate Nominal Amount as at the Issue Date:
 - (i) Tranche: EUR 46,885,000
 - (ii) Series: EUR 46,885,000
 - (b) Specified Denomination: EUR 1,000
5. Certificates: Not Applicable
6. Calculation Amount: EUR 1,000 (reduced by the Instalment Amount from the first Instalment Date)
7. Issue Price: 100% of the Aggregate Nominal Amount

The Issue Price includes a commission element to be shared with Bankinter SA – Portugal, which will be no more than 1.5 per cent. of the Issue Price. Further details of the commission element are available upon request.
8. Issue Date: 16 November 2016
9. Scheduled Redemption Date: 12 November 2021
10. Type of Security: Equity Index Linked Securities
11. Underlying Performance Type_(Autocall): Worst-of
12. Underlying Performance Type_(Interest): Worst-of
13. Underlying Performance Type_(Redemption): Worst-of

Provisions relating to interest (if any) payable

14. Interest Type: As set out in Table 1 below in the column entitled 'Interest Type'
General Condition **Error! Reference source not found. (Error! Reference source not found.)**
 - (a) Interest Payment Date: Each of the dates set out in Table 1 below in the column entitled 'Interest Payment Date'.
 - (b) Interest Valuation Dates: Each of the dates set out in Table 1 below in the column entitled 'Interest Valuation Date'.
 - (c) Interest Determination Dates: Each of the dates set out in Table 1 below in the column entitled 'Interest Determination Date'.

Table 1

| Interest Type | Interest Payment Date | Interest Valuation Date | Interest Determination Date | Fixed Interest Rate |
|---------------------------------------|------------------------------|--------------------------------|------------------------------------|----------------------------|
| Fixed | 16 May 2017 | N/A | 15 May 2017 | 0.6% |
| | | | | |
| Interest Type | Interest Payment Date | Interest Valuation Date | Interest Barrier Percentage | Fixed Interest Rate |
| Digital (Bullish with memory feature) | 16 November 2017 | 9 November 2017 | 100% | 6% |
| | 16 November 2018 | 9 November 2018 | 100% | 6% |
| | 18 November 2019 | 11 November 2019 | 100% | 6% |
| | 16 November 2020 | 9 November 2020 | 100% | 6% |
| | 12 November 2021 | 5 November 2021 | 100% | 6% |

(d) Interest Commencement Dates: Each of the dates set out in Table 1 above in the column entitled 'Interest Commencement Date'.

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

Provisions relating to Automatic Redemption (Autocall)

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

(a) Autocall Observation Type: Discrete

(b) Autocall Barrier Percentages: Each of the percentages set out in Table 2 below in the column entitled 'Autocall Barrier Percentage'.

(c) Autocall Redemption Percentages: Each of the percentages set out in Table 2 below in the column entitled 'Autocall Redemption Percentage'.

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

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

- (f) Autocall Valuation Price: The Valuation Price of the Underlying Asset on the Autocall Valuation Date.
- (i) Averaging-out: Not Applicable
- (ii) Min Lookback-out: Not Applicable
- (iii) Max Lookback-out: Not Applicable

Table 2

| Autocall Valuation Date: | Autocall Barrier Percentage: | Autocall Redemption Percentage: | Autocall Redemption Date: |
|--------------------------|------------------------------|---------------------------------|---------------------------|
| 9 November 2017 | 100% | 100% | 16 November 2017 |
| 9 November 2018 | 100% | 100% | 16 November 2018 |
| 11 November 2019 | 100% | 100% | 18 November 2019 |
| 9 November 2020 | 100% | 100% | 16 November 2020 |

Provisions relating to Optional Early Redemption

16. Optional Early Redemption Event: Not Applicable
 General Condition **Error! Reference source not found.** (*Error! Reference source not found.*)

Provisions relating to Final Redemption

17. (a) Final Redemption Type: Capped
 General Condition **Error! Reference source not found.** (*Error! Reference source not found.*)
- (b) Settlement Method: Cash
- (c) Strike Price Percentage: 100 per cent.
- (d) Knock-in Barrier Type: European
- (e) Knock-in Barrier Percentage: 70 per cent.
- (f) Capped: Applicable

Provisions relating to Instalment Notes

18. Instalment Notes: Applicable
 General Condition **Error! Reference source not found.** (*Error! Reference source not found.*)
- (a) Instalment Date: 16 May 2017
- (b) Instalment Amount: 80 per cent.

Provisions relating to the Underlying Asset(s)

19. Underlying Assets: Underlying Assets: Initial Valuation Date:
Euro Stoxx 50® Index and S&P 500 Index (the “Basket”) 16 November 2016
- (c) Share: Not Applicable
- (d) Index: Each Index set out in Table 3 below in the column entitled 'Index'.
- (i) Exchanges: Each Exchange set out in Table 3 below in the column entitled 'Exchange'.
- (ii) Related Exchanges: All Exchanges
- (iii) Underlying Asset Currencies: Each Underlying Asset Currency set out in Table 3 below in the column entitled 'Underlying Asset Currency'.
- (iv) Bloomberg Screens: Each Bloomberg Screen set out in Table 3 below in the column entitled 'Bloomberg Screen'.
- (v) Index Sponsors: Each Index Sponsor set out in Table 3 below in the column entitled 'Index Sponsor'.

Table 3

| Index: | Exchange: | Related Exchange: | Underlying Asset Currency: | Bloomberg Screen: |
|----------------------|----------------------|--------------------------|-----------------------------------|--------------------------|
| S&P 500® Index | Multi-exchange Index | All Exchanges | EUR | SPX <Index> |
| EURO STOXX 50® Index | Multi-exchange Index | All Exchanges | EUR | SX5E <Index> |

20. (a) Final Valuation Price: The Valuation Price of such Underlying Asset on the Final Valuation Date as determined by the Determination Agent.
- (i) Averaging-out: Not Applicable
- (ii) Min Lookback-out: Not Applicable
- (iii) Max Lookback-out: Not Applicable
- (b) Final Valuation Date: 5 November 2021

Provisions relating to disruption events

21. Consequences of a Disrupted Day (in respect of an Averaging Date or Lookback Date):
General Condition **Error! Reference source not found.** (*Error! Reference*

- source not found.*)
- (a) Omission: Not Applicable
 - (b) Postponement: Not Applicable
 - (c) Modified Postponement: Not Applicable
22. Additional Disruption Events:
General Condition **Error! Reference source not found. (Error! Reference source not found.)**
- (a) Change in Law: Not Applicable
 - (b) Currency Disruption Event: Not Applicable
 - (c) Hedging Disruption: Not Applicable
 - (d) Issuer Tax Event: Not Applicable
 - (e) Extraordinary Market Disruption: Not Applicable
 - (f) Increased Cost of Hedging: Not Applicable as per General Condition **Error! Reference source not found. (Error! Reference source not found.)**
 - (g) Affected Jurisdiction Hedging Disruption: Not Applicable as per General Condition **Error! Reference source not found. (Error! Reference source not found.)**
 - (h) Affected Jurisdiction Increased Cost of Hedging: Not Applicable as per General Condition **Error! Reference source not found. (Error! Reference source not found.)**
 - (i) Increased Cost of Stock Borrow: Not Applicable as per General Condition **Error! Reference source not found. (Error! Reference source not found.)**
 - (j) Loss of Stock Borrow: Not Applicable as per General Condition **Error! Reference source not found. (Error! Reference source not found.)**
 - (k) Foreign Ownership Event: Not Applicable as per General Condition **Error! Reference source not found. (Error! Reference source not found.)**
 - (l) Fund Disruption Event: Not Applicable as per General Condition **Error! Reference source not found. (Error! Reference source not found.)**
23. Early Cash Settlement Amount: Market Value
24. Early Redemption Notice Period Number: As specified in General Condition **Error! Reference source not found. (Error! Reference source not found.)**
25. Substitution of Shares: Not Applicable
26. Entitlement Substitution: Not Applicable

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| 27. FX Disruption Event: | Not Applicable |
| 28. Disruption Fallbacks: General Condition Error! Reference source not found. (Error! Reference source not found. | Not Applicable |
| 29. Unwind Costs: | Not Applicable |
| 30. Settlement Expenses: | Not Applicable |
| 31. Local Jurisdiction Taxes and Expenses: | Not Applicable |
| General provisions | |
| 32. 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 |
| 33. Trade Date: | 19 August 2016 |
| 34. Additional Business Centre(s): | Not Applicable |
| 35. Business Day Convention: | Modified Following |
| 36. Determination Agent: | Barclays Bank PLC |
| 37. Registrar: | Not Applicable |
| 38. CREST Agent: | Not Applicable |
| 39. Transfer Agent: | Not Applicable |
| 40. (a) Names and addresses of Manager | Barclays Bank PLC, 1 Churchill Place, London E14 5HP, United Kingdom |
| (b) Date of underwriting agreement: | Not Applicable |
| (c) Names and addresses of secondary trading intermediaries and main terms of commitment: | Not Applicable |
| 41. Registration Agent: | Not Applicable |
| 42. <i>Masse</i> Category: | No <i>Masse</i> |
| 43. Governing Law: | English law |

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (a) Listing and Admission to Trading: Application is expected to be made by the Issuer (or on its behalf) for the Securities to be listed on the official list and admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 16 November 2016.
- (b) Estimate of total expenses related to admission to trading: Not Applicable

2. RATINGS

Ratings: The Securities have not been individually rated.

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

- (a) Reasons for the offer: General funding
- (b) Use of proceeds: Not Applicable
- (c) Estimated net proceeds: Not Applicable
- (d) Estimated total expenses: Not Applicable

4. PERFORMANCE OF UNDERLYING ASSETS, AND OTHER INFORMATION CONCERNING THE UNDERLYING ASSETS

Bloomberg Screens: SPX<Index> and SX5E <Index>

<http://www.standardandpoors.com> and
<http://www.stoxx.com> and

Index Disclaimers: EURO STOXX 50[®] Index and S&P[®] 500 Index

5. OPERATIONAL INFORMATION

- (a) ISIN: XS1425914642
- (b) Common Code: 142591464
- (c) Relevant Clearing System(s) [and the relevant identification number(s)]: Euroclear, Clearstream
- (d) Delivery: Delivery free of payment
- (e) Name and address of additional Paying Agent(s): Not Applicable

6. TERMS AND CONDITIONS OF THE OFFER

6.1 Authorised Offer(s)

- (a) Public Offer: An offer of the Notes may be made, subject to the conditions set out below by the Authorised Offeror(s) (specified in (b) immediately below) other than pursuant to Article 3(2) of the Prospectus Directive in the Public Offer Jurisdiction(s) (specified in (c) immediately below) during the Offer Period (specified

in (d) immediately below) subject to the conditions set out in the Base Prospectus and in (e) immediately below

- (b) Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place (together the "**Authorised Offeror(s)**"): Each financial intermediary specified in (i) and (ii) below:
- (i) **Specific consent:** Bankinter SA - Portugal (the "**Initial Authorised Offeror(s)**") and
- (ii) **General consent:** Not Applicable
- (c) Jurisdiction(s) where the offer may take place (together, the "**Public Offer Jurisdictions(s)**"): Portugal
- (d) Offer period for which use of the Base Prospectus is authorised by the Authorised Offeror(s): From and including 3 October 2016 to but excluding 11 November 2016 (the "**Offer Period**")
- (e) Other conditions for use of the Base Prospectus by the Authorised Offeror(s): Not Applicable

6.2 Other terms and conditions of the offer

- (a) Offer Price: The Issue Price
- (b) Total amount of offer: Aggregate Nominal Amount
- (c) Conditions to which the offer is subject: Offers of the Securities made prior to the Issue Date are conditional on their issue. There is no pre-identified allotment criteria. The Authorised Offeror will adopt allotment criteria that ensures equal treatment of prospective investors. A prospective investor will receive 100 per cent. of the amount of Securities allocated to it during the Offer Period.
- The Issuer reserves the right to withdraw the offer of the Securities at any time on or prior to the Issue Date. For the avoidance of doubt, if any application has been made by the potential investor, each such potential investor shall not be entitled to subscribe or otherwise acquire the Securities and any applications will be automatically cancelled and any purchase money will be refunded to the applicant.
- (d) Time period, including any possible amendments, during which the offer will be open and description of the application process: Not Applicable
- (e) Description of the application process: Applications for the Securities can be made during the Offer Period to the Authorised Offeror. Further information with respect to the application process will be available from the Authorised Offeror upon request.

- (f) Details of the minimum and/or maximum amount of application: The minimum amount of application per investor will be EUR 1,000 in nominal amount of the Securities.
- (g) Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: Not Applicable
- (h) Details of method and time limits for paying up and delivering the Securities: Payment for Securities shall be made to the Authorised Offeror in accordance with the instructions provided by the Authorised Offeror. None of the amounts so transferred to the Authorised Offeror will bear interest. Such amounts will be returned only in the event of (i) cancellation of the offer of the Securities or (ii) overpayments, provided that, in each case, the amounts will be returned by the Authorised Offeror without any interest or compensation in accordance with the instructions of the relevant applicant set out in the related application form. The Securities will be delivered to the successful applicants on or about the Issue Date.
- (i) Manner in and date on which results of the offer are to be made public: Results of the offer will be made public by the Authorised Offeror after the end of the Offer Period.
- (j) Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: Not Applicable
- (k) Whether tranche(s) have been reserved for certain countries: Offers may be made by the Authorised Offeror in the Public Offer Jurisdiction to any person. Offers (if any) in other EEA countries will only be made by the Authorised Offeror pursuant to an exemption from the obligation under the Prospectus Directive as implemented in such countries to publish a prospectus.
- (l) Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made: Each investor will be notified by the Authorised Offeror of its allocation of Securities at the time of such investor's application.
No dealings in the Securities may take place prior to the Issue Date.
- (m) Amount of any expenses and taxes specifically charged to the subscriber or purchaser: Not Applicable
- (n) Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: Bankinter SA - Portugall (the “**Authorised Offeror**”)
Avenida do Colegio Militar, Torre Oriente 37 – 11º
Lisboa 1500-180
Portugal

SUMMARY

| Section A – Introduction and warnings | | |
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| A.1 | Introduction and warnings | <p>This Summary should be read as an introduction to the Base Prospectus. Any decision to invest in Securities should be based on consideration of the Base Prospectus as a whole, including any information incorporated by reference, and read together with the Final Terms.</p> <p>Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff might, under the national legislation of the relevant Member State of the European Economic Area, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.</p> <p>No civil liability shall attach to any responsible person solely on the basis of this Summary, including any translation thereof, unless it is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Securities.</p> |
| A.2 | Consent by the Issuer to the use of prospectus in subsequent resale or final placement of Securities | <p>The Issuer may provide its consent to the use of the Base Prospectus and Final Terms for subsequent resale or final placement of Securities by financial intermediaries, provided that the subsequent resale or final placement of Securities by such financial intermediaries is made during the offer period specified in the Final Terms. Such consent may be subject to conditions which are relevant for the use of the Base Prospectus.</p> <p>Specific consent: The Issuer consents to the use of the Base Prospectus and these Final Terms with respect to the subsequent resale or final placement of Securities (a "Public Offer") which satisfies all of the following conditions:</p> <ul style="list-style-type: none"> (a) the Public Offer is only made in Portugal; the Public Offer is only made during the period from (and including) 3 October 2016 to (but excluding) 11 November 2016; and (b) the Public Offer is only made by Bankinter SA – Portugal and each financial intermediary whose name is published on the Issuer's website (http://irreports.barclays.com/prospectuses-and-documentation/structured-securities/final-terms) and who is identified as an authorised offeror for these Securities (each an "Authorised Offeror"). <p>Information on the terms and conditions of an offer by any Authorised Offeror is to be provided at the time of that offer by the Authorised Offeror.</p> |
| Section B – Issuer | | |
| B.1 | Legal and commercial name of the Issuer | The Securities are issued by Barclays Bank PLC (the " Issuer "). |
| B.2 | Domicile and legal form of the Issuer, legislation under which the Issuer operates and country of incorporation | <p>The Issuer is a public limited company registered in England and Wales.</p> <p>The principal laws and legislation under which the Issuer operates are laws of England and Wales including the Companies Act.</p> |

| | of the Issuer | |
|-------------|--|--|
| B.4b | Known trends affecting the Issuer and industries in which the Issuer operates | <p>The business and earnings of the Issuer and its subsidiary undertakings (together, the "Bank Group" or "Barclays") can be affected by the fiscal or other policies and other actions of various governmental and regulatory authorities in the UK, EU, US and elsewhere, which are all subject to change. The regulatory response to the financial crisis has led and will continue to lead to very substantial regulatory changes in the UK, EU and US and in other countries in which the Bank Group operates. It has also (amongst other things) led to (i) a more assertive approach being demonstrated by the authorities in many jurisdictions, and (ii) enhanced capital, leverage, liquidity and funding requirements (for example pursuant to the fourth Capital Requirements Directive (CRD IV)). Any future regulatory changes may restrict the Bank Group's operations, mandate certain lending activity and impose other, significant compliance costs.</p> <p>Known trends affecting the Issuer and the industry in which the Issuer operates include:</p> <ul style="list-style-type: none"> • continuing political and regulatory scrutiny of the banking industry which is leading to increased or changing regulation that is likely to have a significant effect on the structure and management of the Bank Group; • general changes in regulatory requirements, for example, prudential rules relating to the capital adequacy framework and rules designed to promote financial stability and increase depositor protection, increased regulation and procedures for the protection of customers and clients of financial services firms and an increased willingness on the part of regulators to investigate past practices, vigorously pursue alleged violations and impose heavy penalties on financial services firms; • increased levels of legal proceedings in jurisdictions in which the Bank Group does business, including in the form of class actions; • the US Dodd-Frank Wall Street Reform and Consumer Protection Act, which contains far-reaching regulatory reform (including restrictions on proprietary trading and fund-related activities (the so-called 'Volcker rule')); • the United Kingdom Financial Services (Banking Reform) Act 2013 which gives United Kingdom authorities powers to implement measures for, among others: (i) the separation of the United Kingdom and EEA retail banking activities of the largest United Kingdom banks into a legally, operationally and economically separate and independent entity (so-called 'ringfencing'); (ii) a statutory depositor preference in insolvency; and (iii) a 'bail-in' stabilisation option; and • changes in competition and pricing environments. |
| B.5 | Description of the group and the Issuer's position within the group | <p>The Bank Group is a major global financial services provider.</p> <p>The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC, which is the ultimate holding company of the Bank Group.</p> |
| B.9 | Profit forecast or estimate | Not Applicable: the Issuer has chosen not to include a profit forecast or estimate. |
| B.10 | Nature of any qualifications in audit report on historical financial | Not Applicable: the audit report on the historical financial information contains no such qualifications. |

| | information | |
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| B.12 | Selected key financial information; no material adverse change and significant change statements | <p>Based on the Bank Group's audited financial information for the year ended 31 December 2015, the Bank Group had total assets of £1,120,727 million (2014: £1,358,693 million), total net loans and advances of £441,046 million (2014: £470,424 million), total deposits of £465,387 million (2014: £486,258 million), and total shareholders' equity of £66,019 million (2014: £66,045 million) (including non-controlling interests of £1,914 million (2014: £2,251 million)). The profit before tax from continuing operations of the Bank Group for the year ended 31 December 2015 was £2,841 million (2014: £2,309 million) after credit impairment charges and other provisions of £2,114 million (2014: £2,168 million). The financial information in this paragraph is extracted from the audited consolidated financial statements of the Issuer for the year ended 31 December 2015.</p> <p>Based on the Bank Group's unaudited financial information for the six months ended 30 June 2016, the Bank Group had total assets of £1,351,958 million (30 June 2015: £1,197,555 million), total net loans and advances of £473,962 million (30 June 2015: £475,826 million), total deposits of £500,919 million (30 June 2015: £494,423 million), and total shareholders' equity of £69,599 million (30 June 2015: £65,710 million) (including non-controlling interests of £2,976 million (30 June 2015: £2,153 million)). The profit before tax from continuing operations of the Bank Group for the six months ended 30 June 2016 was £3,017 million (30 June 2015: £2,635 million) after credit impairment charges and other provisions of £931 million (30 June 2015: £779 million). The financial information in this paragraph is extracted from the unaudited consolidated financial statements of the Issuer for the six months ended 30 June 2016.</p> <p>Not Applicable: there has been no significant change in the financial or trading position of the Bank Group since 30 June 2016.</p> <p>There has been no material adverse change in the prospects of the Issuer since 31 December 2015.</p> |
| B.13 | Recent events particular to the Issuer which are materially relevant to the evaluation of Issuer's solvency | <p>Not Applicable: there have been no recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency.</p> |
| B.14 | Dependency of the Issuer on other entities within the group | <p>The Bank Group is a major global financial services provider. The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC, which is the ultimate holding company of the Bank Group.</p> <p>The financial position of the Issuer is dependent on the financial position of its subsidiary undertakings.</p> |
| B.15 | Description of the Issuer's principal activities | <p>The Bank 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, the United States, Africa and Asia.</p> |
| B.16 | Description of whether the Issuer is directly or indirectly owned or | <p>The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC, which is the ultimate holding company of the Issuer and its subsidiary undertakings.</p> |

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| | controlled and by whom and nature of such control | |
| B.17 | Credit ratings assigned to the Issuer or its debt securities | <p>The short-term unsecured obligations of the Issuer are rated A-2 by Standard & Poor's Credit Market Services Europe Limited, P-1 by Moody's Investors Service Ltd. and F1 by Fitch Ratings Limited and the long-term obligations of the Issuer are rated A- by Standard & Poor's Credit Market Services Europe Limited, A2 by Moody's Investors Service Ltd. and A by Fitch Ratings Limited. A specific issue of Securities may be rated or unrated.</p> <p>Ratings: This issue of Securities will not be rated.</p> |
| Section C – Securities | | |
| C.1 | Type and class of Securities being offered and/or admitted to trading | <p>Securities described in this Summary (the "Securities") may be debt securities or, where the repayment terms are linked to an underlying asset, derivative securities, in the form of notes.</p> <p>Identification: Series number: NX000183482; Tranche number: 1</p> <p>Identification codes: ISIN: XS1425914642, Common Code: 142591464</p> |
| C.2 | Currency | <p>Subject to compliance with all applicable laws, regulations and directives, Securities may be issued in any currency.</p> <p>This issue of Securities will be denominated in Euro ("EUR").</p> |
| C.5 | Description of restrictions on free transferability of the Securities | <p>The Securities are offered and sold outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act and must comply with transfer restrictions with respect to the United States.</p> <p>No offers, sales, resales or deliveries of any Securities may be made in or from any jurisdiction and/or to any individual or entity except in circumstances which will result in compliance with any applicable laws and regulations and which will not impose any obligation on the Issuer and/or the Authorised Offeror (the "Manager").</p> <p>Subject to the above, the Securities will be freely transferable.</p> |
| C.8 | Description of rights attached to the Securities, including ranking and limitations to those rights | <p style="text-align: center;">RIGHTS</p> <p>The Securities will be issued on 29 December 2016 (the "Issue Date") at 100 per cent. of par (the "Issue Price") and will give each holder of Securities the right to receive a potential return on the Securities, together with certain ancillary rights such as the right to receive notice of certain determinations and events and the right to vote on some (but not all) amendments to the terms and conditions of the Securities.</p> <p>Interest: The amount of interest payable on the Securities is determined by reference to a fixed rate of 0.6% in respect of the first Interest Payment Date, being 16 May 2017 and a fixed rate of 6% in respect of each remaining Interest Payment Date. The amount of interest payable on the Securities is determined by reference to the performance of the Euro Stoxx50® Index and the S&P 500 Index (the "Underlying Assets").</p> <p>Final redemption: If the Securities have not redeemed early (or have not redeemed due to Automatic Redemption (Autocall)) they will redeem on the Scheduled Redemption Date and the cash amount paid to investors will depend on the performance of: the Underlying Assets (the "Underlying Assets_(Final Redemption)") on the specified valuation dates during the life of the Securities.</p> <p>Taxation: All payments in respect of the Securities shall be made without</p> |

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| | | <p>withholding or deduction for or on account of any UK taxes unless such withholding or deduction is required by law. In the event that any such withholding or deduction is required by law, the Issuer will, save in limited circumstances, be required to pay additional amounts to cover the amounts so withheld or deducted.</p> <p>Events of default: If the Issuer fails to make any payment due under the Securities or breaches any other term and condition of the Securities in a way that is materially prejudicial to the interests of the holders (and such failure is not remedied within 30 days, or, in the case of interest, 14 days), or the Issuer is subject to a winding-up order, then (subject, in the case of interest, to the Issuer being prevented from payment for a mandatory provision of law) the Securities will become immediately due and payable, upon notice being given by the holder (or, in the case of French law Securities, the representative of the holders).</p> <p>The Securities will be governed by English law and the rights thereunder will be construed accordingly.</p> <p style="text-align: center;">STATUS</p> <p>The Securities are direct, unsubordinated and unsecured obligations of the Issuer and rank equally among themselves.</p> <p style="text-align: center;">LIMITATIONS ON RIGHTS</p> <p>Certain limitations:</p> <ul style="list-style-type: none"> • Notwithstanding that the Securities are linked to the performance of the underlying asset(s), holders do not have any rights in respect of the underlying asset(s). • The terms and conditions of the Securities permit the Issuer and the Determination Agent (as the case may be), on the occurrence of certain events and in certain circumstances, without the holders' consent, to make adjustments to the terms and conditions of the Securities, to redeem the Securities prior to maturity, (where applicable) to postpone valuation of the underlying asset(s) or scheduled payments under the Securities, to change the currency in which the Securities are denominated, to substitute the Issuer with another permitted entity subject to certain conditions, and to take certain other actions with regard to the Securities and the underlying asset(s) (if any). • The Securities contain provisions for calling meetings of holders to consider matters affecting their interests generally and these provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority. |
| C.11 | Admission to trading | <p>Securities may be admitted to trading on a regulated market in Belgium, Denmark, Finland, France, Ireland, Italy, Luxembourg, Malta, the Netherlands, Norway, Portugal, Spain, Sweden or the United Kingdom. Securities may be admitted to trading on a market in Switzerland or Italy that is not a regulated market for the purposes of the Prospectus Directive.</p> <p>Application is expected to be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 16 November 2016.</p> |
| C.15 | Description of how the value of the investment is affected by the value of the underlying | <p>The return on and value of the Securities is dependent on the performance of: (i) one or more specified equity indices, shares, depository receipts representing shares and/or exchange traded funds; (ii) one or more specified commodities and/or commodity indices; or (iii) foreign exchange rates (each an "Underlying Asset").</p> <p>The Underlying Assets are:</p> |

| instrument | Underlying Assets | Initial Price | Initial Valuation Date | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|------------------------------------|---|------------------------------|---------------|-----------------------|-----------------------------|-------|-------------|-------------|---------------|-----------------------|-------------------------|------------------------------|---------------------------------------|------------------|--------------------------|------|---------------------------------------|------------------|-----------------|------|---------------------------------------|------------------|------------------|------|---------------------------------------|------------------|-----------------|------|-------------------|-------------|------------|------|
| | Euro Stoxx 50 ^(R) Index | The Valuation Price on the Initial Valuation Date | 16 November 2016 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | S&P 500 Index | The Valuation Price on the Initial Valuation Date | 16 November 2016 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>Calculations in respect of amounts payable under the Securities are made by reference to a "Calculation Amount", being EUR 1,000 as may be reduced in respect of Redemption in Instalments (see below).</p> <p>Indicative amounts: If the Securities are being offered by way of a Public Offer and any specified product values are not fixed or determined at the commencement of the Public Offer (including any amount, level, percentage, price, rate or other value in relation to the terms of the Securities which has not been fixed or determined by the commencement of the Public Offer), these specified product values will specify an indicative amount, indicative minimum amount, an indicative maximum amount or indicative amount or any combination thereof. In such case, the relevant specified product value(s) shall be the value determined based on market conditions by the Issuer on or around the end of the Public Offer. Notice of the relevant specified product value will be published prior to the Issue Date.</p> <p>Determination Agent: Barclays Bank PLC will be appointed to make calculations and determinations with respect to the Securities.</p> <p style="text-align: center;">A – Interest</p> <table border="1"> <thead> <tr> <th>Interest Type</th> <th>Interest Payment Date</th> <th>Interest Determination Date</th> </tr> </thead> <tbody> <tr> <td>Fixed</td> <td>16 May 2017</td> <td>15 May 2017</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Interest Type</th> <th>Interest Payment Date</th> <th>Interest Valuation Date</th> <th>Interest Barrier Percentage:</th> </tr> </thead> <tbody> <tr> <td>Digital (Bullish with memory feature)</td> <td>16 November 2017</td> <td>9 November December 2017</td> <td>100%</td> </tr> <tr> <td>Digital (Bullish with memory feature)</td> <td>16 November 2018</td> <td>9 November 2018</td> <td>100%</td> </tr> <tr> <td>Digital (Bullish with memory feature)</td> <td>18 November 2019</td> <td>11 November 2019</td> <td>100%</td> </tr> <tr> <td>Digital (Bullish with memory feature)</td> <td>16 November 2020</td> <td>9 November 2020</td> <td>100%</td> </tr> <tr> <td>Digital (Bullish)</td> <td>12 November</td> <td>5 November</td> <td>100%</td> </tr> </tbody> </table> | | | | Interest Type | Interest Payment Date | Interest Determination Date | Fixed | 16 May 2017 | 15 May 2017 | Interest Type | Interest Payment Date | Interest Valuation Date | Interest Barrier Percentage: | Digital (Bullish with memory feature) | 16 November 2017 | 9 November December 2017 | 100% | Digital (Bullish with memory feature) | 16 November 2018 | 9 November 2018 | 100% | Digital (Bullish with memory feature) | 18 November 2019 | 11 November 2019 | 100% | Digital (Bullish with memory feature) | 16 November 2020 | 9 November 2020 | 100% | Digital (Bullish) | 12 November | 5 November | 100% |
| Interest Type | Interest Payment Date | Interest Determination Date | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Fixed | 16 May 2017 | 15 May 2017 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest Type | Interest Payment Date | Interest Valuation Date | Interest Barrier Percentage: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Digital (Bullish with memory feature) | 16 November 2017 | 9 November December 2017 | 100% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Digital (Bullish with memory feature) | 16 November 2018 | 9 November 2018 | 100% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Digital (Bullish with memory feature) | 18 November 2019 | 11 November 2019 | 100% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Digital (Bullish with memory feature) | 16 November 2020 | 9 November 2020 | 100% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Digital (Bullish) | 12 November | 5 November | 100% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

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| with memory feature) | 2021 | 2021 | |
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The interest amount payable on each Security on the Interest Payment Date for which the Interest Type in respect of the corresponding Interest Determination Date is specified as Fixed is calculated by multiplying the Fixed Interest Rate (being 0.6% by the Calculation Amount).

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

- (i) If the Modified Performance is greater than or equal to the corresponding Interest Barrier Percentage, the interest amount is calculated as the sum of (a) the Fixed Interest Rate (being 6%) multiplied by the Calculation Amount, and (b) the number of previous Interest Valuation Dates in respect of which no interest was payable (after which interest shall be considered to have been payable in respect of such previous Interest Valuation Date(s)) multiplied by the Fixed Interest Rate and then multiplied by the Calculation Amount;
- (ii) Otherwise, the interest amount is zero.

"Initial Price_(Interest)" means in respect of an Underlying Asset the closing price on the Initial Valuation Date (being 16 November 2016).

"Initial Valuation Date" means 16 November 2016, subject to adjustment.

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

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

"Worst Performing Underlying Asset" means, in respect of any day, the Underlying Asset with the lowest Asset Performance for such day.

B – Automatic Redemption (Autocall)

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

| Autocall Valuation Date | Autocall Redemption Date | Autocall Barrier Percentage |
|-------------------------|--------------------------|-----------------------------|
| 9 November 2017 | 16 November 2017 | 100% |
| 9 November 2018 | 16 November 2018 | 100% |

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| | | <table border="1"> <tr> <td>11 November 2019</td> <td>18 November 2019</td> <td>100%</td> </tr> <tr> <td>9 November 2020</td> <td>16 November 2020</td> <td>100%</td> </tr> </table> | 11 November 2019 | 18 November 2019 | 100% | 9 November 2020 | 16 November 2020 | 100% |
| 11 November 2019 | 18 November 2019 | 100% | | | | | | |
| 9 November 2020 | 16 November 2020 | 100% | | | | | | |
| | | <p style="text-align: center;">C – Issuer Optional Early Redemption</p> <p>Not Applicable</p> <p style="text-align: center;">D – Final Redemption</p> <p>If the Securities have not otherwise redeemed (or have not redeemed due to Automatic Redemption (Autocall)), each Security will be redeemed on 12 November 2021 (the "Scheduled Redemption Date") by payment of the Final Cash Settlement Amount.</p> <p>The Final Cash Settlement Amount is calculated as follows:</p> <p>(i) if the Final Performance is greater than or equal to Strike Price Percentage ("SPP") (being 100%), or the Final Performance is greater than or equal to the Knock-in Barrier Percentage (being 70%), 100% multiplied by the Calculation Amount;</p> <p>(ii) otherwise, the Final Performance divided by SPP multiplied by the Calculation Amount.</p> <p>"Final Performance" means the Final Valuation Price divided by the Initial Price_(Redemption) each in respect of the Worst Performing Underlying Asset as calculated on the Final Valuation Date.</p> <p>"Final Valuation Date" means 5 November 2021, subject to adjustment.</p> <p>"Final Valuation Price" means, in respect of an Underlying Asset, the closing price of the Underlying Asset on the Final Valuation Date.</p> <p style="text-align: center;">E – Redemption in Instalments</p> <p>If the Securities have not previously redeemed early (or have not previously redeemed due to Automatic Redemption (Autocall)), each Security will be partially redeemed in the Instalment Amount (being 80%) on the Instalment Date (being 16 May 2017).</p> <p>The outstanding nominal amount of each Security and the Calculation Amount shall be reduced by the relevant Instalment Amount with effect from the related Instalment Date.</p> | | | | | | |
| C.16 | Expiration or maturity date of the Securities | <p>The Securities are scheduled to redeem on the scheduled redemption date. This day may be postponed following the postponement of a valuation date due to a disruption event.</p> <p>The scheduled redemption date of the Securities is 12 November 2021.</p> | | | | | | |
| C.17 | Settlement procedure of the derivative securities | <p>Securities may be cleared and settled through Euroclear Bank S.A./N.V., Clearstream Banking <i>société anonyme</i>, CREST, Euroclear France S.A., VP Securities, A/S, Euroclear Finland Oy, Norwegian Central Securities Depository, Euroclear Sweden AB or SIX SIS Ltd.</p> <p>The Securities will be cleared and settled through Euroclear Bank S.A./N.V. and Clearstream Banking <i>société anonyme</i>.</p> | | | | | | |

| C.18 | Description of how the return on derivative securities takes place | <p>The performance of the Underlying Assets to which the Securities are linked may affect: (i) the interest paid on the Securities (if any); and (ii) if the Securities have not redeemed early (or have not redeemed due to Automatic Redemption (Autocall)), the amount paid on the Scheduled Redemption Date.</p> <p>Interest and any amount payable if the Securities redeem before the Scheduled Redemption Date will be paid in cash.</p> <p>On the Scheduled Redemption Date, if the Securities have not redeemed early (or have not redeemed due to Automatic Redemption (Autocall)), the settlement amount will be paid in cash.</p> | | | | | | |
|--------------------------|---|---|------------------|----------------|----------------------|--------------|----------------|-------------|
| C.19 | Final reference price of the Underlying Asset | <p>The final reference level of any equity index, share, commodity index, commodity, depository receipt, fund or foreign exchange rate to which Securities are linked, will be determined by the Determination Agent by reference to a publicly available source on a specified date or dates and, if applicable, at a specified time.</p> <p>The final valuation price of each Underlying Asset is the closing price or level of such Underlying Asset on the Final Valuation Date, as determined by the Determination Agent.</p> | | | | | | |
| C.20 | Type of Underlying Asset | <p>Securities may be linked to one or more:</p> <ul style="list-style-type: none"> • common shares; • depository receipts representing common shares; • exchange traded funds ("ETFs") (being a fund, pooled investment vehicle, collective investment scheme, partnership, trust or other similar legal arrangement and holding assets, such as shares, bonds, indices, commodities, and/or other securities such as financial derivative instruments); • equity indices; • commodities; • commodity indices; or • foreign exchange rates. <p>Information about the Underlying Assets are available at:</p> <table border="1" data-bbox="517 1339 940 1644"> <thead> <tr> <th data-bbox="517 1339 727 1440">Underlying Asset</th> <th data-bbox="727 1339 940 1440">Bloomberg Code</th> </tr> </thead> <tbody> <tr> <td data-bbox="517 1440 727 1541">Euro Stoxx 50® Index</td> <td data-bbox="727 1440 940 1541">SX5E <Index></td> </tr> <tr> <td data-bbox="517 1541 727 1644">S&P 500® Index</td> <td data-bbox="727 1541 940 1644">SPX <Index></td> </tr> </tbody> </table> | Underlying Asset | Bloomberg Code | Euro Stoxx 50® Index | SX5E <Index> | S&P 500® Index | SPX <Index> |
| Underlying Asset | Bloomberg Code | | | | | | | |
| Euro Stoxx 50® Index | SX5E <Index> | | | | | | | |
| S&P 500® Index | SPX <Index> | | | | | | | |
| C.21 | Market where Securities are traded | <p>Application is expected to be made by the Issuer (or on its behalf) to list the Securities on the Luxembourg Stock Exchange and admit the Securities to trading on the regulated market of the Luxembourg Stock Exchange with effect from 16 November 2016.</p> | | | | | | |
| Section D – Risks | | | | | | | | |
| D.2 | Key information on the key risks that are specific to the | <p>Principal Risks relating to the Issuer: Material risks and their impact are described below in two sections: (i) Material existing and emerging risks by Principal Risk and (ii) Material existing and emerging risks potentially impacting more than one Principal Risk. The five principal risks are currently categorised as: (1) Credit Risk; (2) Market Risk; (3) Funding Risk; (4)</p> | | | | | | |

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| | <p>Issuer</p> | <p>Operational Risk; and (5) Conduct Risk (within the meaning of the Issuer's Enterprise Risk Management Framework, each a "Principal Risk").</p> <p>(i) Material existing and emerging risks by Principal Risk:</p> <p>Credit risk: The financial condition of the Group's customers, clients and counterparties, including governments and other financial institutions, could adversely affect the Group. The term "Group" means Barclays PLC together with its subsidiaries. The Group may suffer financial loss if any of its customers, clients or market counterparties fails to fulfil their contractual obligations to the Group. Furthermore, the Group may also suffer loss when the value of the Group's investment in the financial instruments of an entity falls as a result of that entity's credit rating being downgraded. In addition, the Group may incur significant unrealised gains or losses due to changes in the Group's credit spreads or those of third parties, as these changes affect the fair value of the Group's derivative instruments, debt securities that the Group holds or issues, and loans held at fair value.</p> <p>Market risk: The Group's financial position may be adversely affected by changes in both the level and volatility of prices leading to lower revenues, or reduced capital. The Group is also at risk from movements in foreign currency exchange rates as these impact the sterling equivalent value of foreign currency denominated assets in the banking book, exposing it to currency translation risk.</p> <p>Funding risk: The ability of the Group to achieve its business plans may be adversely impacted if it does not effectively manage its capital (including leverage), liquidity and other regulatory requirements. The Group may not be able to achieve its business plans due to: (i) being unable to maintain appropriate capital ratios; (ii) being unable to meet its obligations as they fall due; (iii) rating agency methodology changes resulting in ratings downgrades; and (iv) adverse changes in foreign exchange rates on capital ratios.</p> <p>Operational risk: The operational risk profile of the Group may change as a result of human factors, inadequate or failed internal processes and systems, or external events. The Group is exposed to many types of operational risk. This includes: fraudulent and other internal and external criminal activities; the risk of breakdowns in processes, controls or procedures (or their inadequacy relative to the size and scope of the Group's business); systems failures or an attempt, by an external party, to make a service or supporting infrastructure unavailable to its intended users, and the risk of geopolitical cyber threat activity which destabilises or destroys the Group's information technology, or critical infrastructure the Group depends upon but does not control. The Group is also subject to the risk of business disruption arising from events wholly or partially beyond its control for example natural disasters, acts of terrorism, epidemics and transport or utility failures, which may give rise to losses or reductions in service to customers and/or economic loss to the Group. All of these risks are also applicable where the Group relies on outside suppliers or vendors to provide services to it and its customers. The operational risks that the Group is exposed to could change rapidly and there is no guarantee that the Group's processes, controls, procedures and systems are sufficient to address, or could adapt promptly to, such changing risks to avoid the risk of loss.</p> <p>Legal, competition and regulatory matters: Legal disputes, regulatory investigations, fines and other sanctions relating to conduct of business and financial crime may negatively affect the Group's results, reputation and ability to conduct its business.</p> <p>Risks arising from regulation of the financial services industry: The financial services industry continues to be the focus of significant</p> |
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| | | <p>regulatory change and scrutiny which may adversely affect the Group's business, financial performance, capital and risk management strategies.</p> <p>Conduct risk:</p> <p>Organisational Change: The Group is at risk of not being able to meet customer and regulatory expectations due to a failure to appropriately manage the: (i) complexity in business practice, processes and systems; (ii) challenges faced in product suitability, automation and portfolio-level risk monitoring; (iii) resilience of its technology; and, (iv) execution strategy, including the failure to fulfil the high level of operational precision required for effective execution in order to deliver positive customer outcomes.</p> <p>Legacy Issues: Barclays remains at risk from the potential outcomes of a number of investigations relating to its past conduct. Many stakeholders will remain sceptical and so the risk to Barclays' reputation will remain. Barclays continues to work to rebuild customer trust and market confidence impacted by legacy issues.</p> <p>Market Integrity: There are potential risks arising from conflicts of interest. While primarily relevant to the Investment Bank, these potential risks may also impact the corporate and retail customer base.</p> <p>Financial Crime: The Group, as a global financial services firm, is exposed to the risks associated with money laundering, terrorist financing, bribery and corruption and sanctions.</p> <p>Any one, or combination, of the above risks could have significant impact on the Group's reputation and may also lead to potentially large costs to both rectify this issue and reimburse losses incurred by customers and regulatory censure and penalties.</p> <p>(ii) Material existing and emerging risks potentially impacting more than one Principal Risk:</p> <p>Structural Reform (emerging risk):</p> <p>The UK Financial Services (Banking Reform) Act 2013 (the UK Banking Reform Act) and associated secondary legislation and regulatory rules, require the separation of the Group's UK and EEA retail and SME deposit-taking activities into a legally, operationally and economically separate and independent entity and restrict the types of activity such an entity may conduct (so-called 'ring fencing').</p> <p>Business conditions, general economy and geopolitical issues:</p> <p>The Group's performance could be adversely affected in relation to more than one Principal Risk by a weak or deteriorating global economy or political instability. These factors may also occur in one or more of the Group's main countries of operation. The Group offers a broad range of services to retail, institutional and government customers, in a large number of countries. The breadth of these operations means that deterioration in the economic environment, or an increase in political instability in countries where it is active, or any other systemically important economy, could adversely affect the Group's performance.</p> <p>Business Change/Execution (emerging risk):</p> <p>As Barclays moves towards a single point of entry (Holding Company) resolution model and implementation of the Structural Reform Programme Execution, the expected level of structural and strategic change to be implemented over the medium term will be disruptive and is likely to increase funding and operational risks for the Group and could impact its revenues and businesses.</p> |
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| | | <p>If any of the risks were to occur, singly or in aggregate, they could have a material adverse effect on the Group's business, results of operations and financial condition.</p> <p>UK exit from the EU:</p> <p>The UK held a referendum on 23 June 2016 on whether it should remain a member of the EU. This results in a vote in favour of leaving the EU. The result of the referendum means that the long-term nature of the UK's relationship with the EU is unclear and there is uncertainty as to the nature and timing of any agreement with the EU. In the interim, there is a risk of uncertainty for both the UK and the EU, which could adversely affect the economy of the UK and other economies in which the Group operates. The potential risks associated with an exit from the EU have been carefully considered by the Board of Directors during the first half of 2016 and relevant actions taken where appropriate.</p> <p>Regulatory action in the event a bank in the Group (such as the Issuer) is failing or likely to fail could materially adversely affect the value of the Securities: The Bank Recovery and Resolution Directive (the "BRRD") provides an EU-wide framework for the recovery and resolution of credit institutions and investment firms, their subsidiaries and certain holding companies. The BRRD (including the Bail-In tool) was implemented in the United Kingdom Banking Act 2009 as amended ("Banking Act") in January 2015 and came into force on 1 January 2016. The Banking Act confers substantial powers on a number of UK authorities designed to enable them to take a range of actions in relation to UK banks or investment firms and certain of their affiliates in the event a bank or investment firm in the same group is considered to be failing or likely to fail. The exercise of any of these actions in relation to the Issuer could materially adversely affect the value of the Securities.</p> <p>Under the terms of the Securities governed by Swiss law, investors have agreed to be bound by the exercise of any UK bail-in power by the relevant UK resolution authority.</p> <p>A downgrade of the credit rating assigned by any credit rating agency to the Issuer could adversely affect the liquidity or market value of the Securities. Credit ratings downgrade could occur as a result of, among other causes, changes in the ratings methodologies used by credit rating agencies. Changes in credit rating agencies' views of the level of implicit sovereign support for European banks and their groups are likely to lead to credit ratings downgrades.</p> <p>The Issuer is affected by risks affecting the Group: The Issuer is also affected by risks affecting the Group as there is substantial overlap in the businesses of the Issuer and its subsidiaries. Further, the Issuer can be negatively affected by risks and other events affecting its subsidiaries even where the Issuer is not directly affected.</p> |
| D.6 | <p>Risk warning that investors may lose value of entire investment or part of it</p> | <p>You may lose some or all of your investment in the Securities:</p> <p>Even if the relevant Securities are stated to be repayable at an amount that is equal to or greater than their initial purchase price, you will lose up to the entire value of your investment if the Issuer fails or is otherwise unable to meet its payment obligations.</p> <p>You may also lose some or all of your entire investment, or part of it, if:</p> <ul style="list-style-type: none"> • the Underlying Assets perform in such a manner that the redemption amount payable or deliverable to you (whether at maturity or following any early redemption and including after deduction of any applicable taxes and expenses) is less than the initial purchase price; • you sell your Securities prior to maturity in the secondary market (if |

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| | | <p>any) at an amount that is less than the initial purchase price;</p> <ul style="list-style-type: none"> • the Securities are redeemed early following the occurrence of an extraordinary event in relation to the Underlying Asset(s), the Issuer, the Issuer's hedging arrangement, the relevant currencies or taxation (such as following an additional disruption event) and the amount you receive on such redemption is less than the initial purchase price; and/or • the terms and conditions of the Securities are adjusted (in accordance with the terms and conditions of the Securities) with the result that the redemption amount payable to you and/or the value of the Securities is reduced. <p>Risk of withdrawal of the public offering: In case of a public offer, the Issuer may provide in the Final Terms that it is a condition of the offer that the Issuer may withdraw the offer for reasons beyond its control, such as extraordinary events that in the determination of the Issuer may be prejudicial to the offer. In such circumstances, the offer will be deemed to be null and void. In such case, where you have already paid or delivered subscription monies for the relevant Securities, you will be entitled to reimbursement of such amounts, but will not receive any remuneration that may have accrued in the period between their payment or delivery of subscription monies and the reimbursement of the Securities.</p> <p>Reinvestment risk/loss of yield: Following an early redemption of the Securities for any reason, holders may be unable to reinvest the redemption proceeds at a rate of return as high as the return on the Securities being redeemed.</p> <p>Issuer optional early redemption: The ability of the Issuer to early redeem the Securities will mean an investor is no longer able to participate in the performance of any Underlying Assets. This feature may limit the market value of the Securities.</p> <p>Settlement expenses: Payments, deliveries and settlement under the Securities may be subject to deduction of taxes and settlement expenses, if applicable.</p> <p>Conditions to settlement: Settlement is subject to satisfaction of all conditions to settlement by the investor.</p> <p>Volatile market prices: The market value of the Securities is unpredictable and may be highly volatile, as it can be affected by many unpredictable factors, including: market interest and yield rates; fluctuations in foreign exchange rates; exchange controls; the time remaining until the Securities mature; economic, financial, regulatory, political, terrorist, military or other events in one or more jurisdictions; changes in laws or regulations; and the Issuer's creditworthiness or perceived creditworthiness.</p> <p>Return linked to performance of Underlying Assets: The return payable on the Securities is linked to the change in value of the Underlying Assets over the life of the Securities. Any information about the past performance of any Underlying Asset should not be taken as an indication of how prices will change in the future. You will not have any rights of ownership, including, without limitation, any voting rights or rights to receive dividends, in respect of any Underlying Asset.</p> <p>Equity index risks: Securities linked to the performance of equity indices provide investment diversification opportunities, but will be subject to the risk of fluctuations in both equity prices and the value and volatility of the relevant equity index. Securities linked to equity indices may not participate in dividends or any other distributions paid on the shares which make up such indices, accordingly, you may receive a lower return on the Securities than you would have received if you had invested directly in those shares.</p> <p>The Index Sponsor can add, delete or substitute the components of an equity</p> |
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| | | <p>index at its discretion, and may also alter the methodology used to calculate the level of such index. These events may have a detrimental impact on the level of that index, which in turn could have a negative impact on the value of and return on the Securities.</p> <p>Capped return: As the redemption amount is subject to a cap, the value of or return on your Securities may be significantly less than if you had purchased the Underlying Asset(s) directly.</p> <p>Worst-of: You are exposed to the performance of every Underlying Asset. Irrespective of how the other Underlying Assets perform, if any one or more Underlying Assets fail to meet a relevant threshold or barrier for the payment of interest or the calculation of any redemption amount, you might receive no interest payments and/or could lose some or all of your initial investment.</p> <p>Capped return: As the redemption amount is subject to a cap, the return holders may receive is limited.</p> <p>Underlying foreign exchange rates: Securities will be exposed to the performance of one or more underlying foreign exchange rates. Foreign exchange rates are highly volatile and are determined by a wide range of factors including supply and demand for currencies, inflation, interest rates; economic forecasts, political issues, the convertibility of currencies and speculation.</p> <p>Worst-of: You are exposed to the performance of every Underlying Asset. Irrespective of how the other Underlying Assets perform, if any one or more Underlying Assets fail to meet a relevant threshold or barrier for the payment of interest or the calculation of any redemption amount, you might receive no interest payments and/or could lose some or all of your initial investment.</p> |
| Section E – Offer | | |
| E.2b | Reasons for offer and use of proceeds when different from making profit and/or hedging certain risks | Not Applicable: the net proceeds will be applied by the Issuer for making profit and/or hedging certain risks. |
| E.3 | Description of the terms and conditions of the offer | <p>The Securities are offered subject to the following conditions:</p> <p>Offer Price: The Issue Price</p> <p>Conditions to which the offer is subject: Offers of the Securities made prior to the Issue Date are conditional on their issue. There are no pre-identified allotment criteria. The Authorised Offeror will adopt allotment criteria that ensure equal treatment of prospective investors. A prospective investor will receive 100 per cent. of the amount of Securities allocated to it during the Offer Period.</p> <p>The Issuer reserves the right to withdraw the offer of the Securities at any time on or prior to the Issue Date.</p> <p>For the avoidance of doubt, if any application has been made by the potential investor, each such potential investor shall not be entitled to subscribe or otherwise acquire the Securities and any applications will be automatically cancelled and any purchase money will be refunded to the applicant.</p> <p>Description of the application process: Applications for the Securities can be made during the Offer Period to the Authorised Offeror. Further information</p> |

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| | | <p>with respect to the application process will be available from the Authorised Offeror upon request.</p> <p>Details of the minimum and/or maximum amount of application: Not Applicable</p> <p>Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: Not Applicable</p> <p>Details of the method and time limits for paying up and delivering the Securities: Payment for Securities shall be made to the Authorised Offeror in accordance with the instructions provided by the Authorised Offeror. None of the amounts so transferred to the Authorised Offeror will bear interest. Such amounts will be returned only in the event of (i) cancellation of the offer of the Securities or (ii) overpayments, provided that, in each case, the amounts will be returned by the Authorised Offeror without any interest or compensation in accordance with the instructions of the relevant applicant set out in the related application form. The Securities will be delivered to the successful applicants on or about the Issue Date.</p> <p>Manner in and date on which results of the offer are to be made public: Results of the offer will be made public by the Authorised Offeror after the end of the Offer Period.</p> <p>Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made: Applicants will be notified directly by the Authorised Offeror of the success of their application. No dealings in the Securities may take place prior to the Issue Date.</p> <p>Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: the Authorised Offeror being Bankinter SA – Portugal, Avenida de Colegio Militar, Torre Oriente 37 - 11° Lisboa 1500-180, Portugal.</p> |
| E.4 | Description of any interest material to the issue/offer, including conflicting interests | <p>The relevant Manager or authorised offeror(s) may be paid fees in relation to any issue or offer of Securities. Potential conflicts of interest may exist between the Issuer, Determination Agent, relevant Manager or authorised offeror(s) or their affiliates (who may have interests in transactions in derivatives related to the Underlying Asset(s) which may, but are not intended to, adversely affect the market price, liquidity or value of the Securities) and holders.</p> <p>Not Applicable: no person involved in the issue or offer has any interest, or conflicting interest, that is material to the issue or offer of Securities.</p> |
| E.7 | Estimated expenses charged to investor by issuer/offeror | <p>The following estimated expenses will be charged to the holder by the offeror: The Issue Price includes a commission element shared with Bankinter SA - Portugal, which will be no more than 1.5 per cent. of the Issue Price. Further details of the commission element are available upon request.</p> |

