

PROHIBITION OF SALES TO EEA RETAIL INVESTORS: The Securities are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA Retail Investor**"). For these purposes, an EEA Retail Investor means a person in the European Economic Area who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended from time to time, and/or as implemented, transposed, enacted or retained for the purposes of English law on or after "**exit day**" (as such term is defined in the European Union (Withdrawal) Act 2018, such term referring to the date of the United Kingdom's departure from the European Union), "**MiFID II**"; (ii) a customer within the meaning of the Insurance Mediation Directive (Directive 2002/92/EC (as amended from time to time, and/or as implemented, transposed, enacted or retained for the purposes of English law on or after exit day, "**IMD**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended or superseded from time to time, including by Directive 2010/73/EU, the "**Prospectus Directive**"). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended from time to time, and/or as implemented, transposed, enacted or retained for the purposes of English law on or after exit day, the "**PRIPs Regulation**") for offering or selling the Securities or otherwise making them available to EEA Retail Investors has been prepared and therefore offering or selling the Securities or otherwise making them available to any EEA Retail Investor may be unlawful under the PRIIPs Regulation.

AMENDED AND RESTATED FINAL TERMS



BARCLAYS BANK PLC

(Incorporated with limited liability in England and Wales)

EUR 75,000,000 Securities due April 2041 under the Global Structured Securities Programme (the Tranche 1 Securities)

Issue Price: 100.00 per cent

This document constitutes the amended and restated final terms of the Securities (the "**Final Terms**" or the "**Amended and Restated 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 complete and should be read in conjunction with the GSSP Base Prospectus 9 dated 19 July 2019, as supplemented on 3 September 2019, 24 October 2019, 6 December 2019 and 26 March 2020 (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, any supplements to the Base Prospectus is available for viewing at: <https://home.barclays/investor-relations/fixed-income-investors/prospectus-and-documents/structured-securities-prospectuses> and during normal business hours at the registered office of the Issuer and the specified office of the Issue and Paying Agent for the time being in London, and copies may be obtained from such office.

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

BARCLAYS

Amended and Restated Final Terms dated 28 June 2022 replacing the original Final Terms dated 28 April 2020

PART A – CONTRACTUAL TERMS

Provisions relating to the Securities

1. (a) Series: NX000249338
- (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 75,000,000
 - (ii) Series: EUR 75,000,000
- (b) Specified Denomination: EUR 100,000
- (c) Minimum Tradable Amount: EUR 100,000
5. Certificates: Not Applicable
6. Calculation Amount: EUR 100,000
7. Issue Price: 100.00% of the Aggregate Nominal Amount
8. Issue Date: 28 April 2020
9. Scheduled Settlement Date: 28 April 2041
10. Type of Security: Interest Rate Linked Securities

Provisions relating to interest (if any) payable

11. Interest Type: Fixed
- General Condition 9 (*Interest*)
- (a) Interest Payment Dates: Each of the dates set out in Table 1 below in the column entitled 'Interest Payment Date', subject to adjustment in accordance with the Business Day Convention.
 - (b) Interest Period End Dates: Each Interest Payment Date (unadjusted)
 - (c) Interest Commencement Date: Issue Date

Table 1

Interest Payment Date
28 April 2021
28 April 2022
28 April 2023
28 April 2024

- (b) Settlement Method: Cash
- (c) Protection Level: 100.00 per cent.

Provisions relating to Nominal Call Event Settlement

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

Provisions relating to Instalment Notes

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

Provisions relating to the Underlying Asset(s)

- 17. Underlying Asset: Not Applicable

Provisions relating to disruption events

- 18. Consequences of a Disrupted Day (in respect of an Averaging Date or Lookback Date):
General Condition 18 (*Consequences of Disrupted Days*)
 - (a) Omission: Not Applicable
 - (b) Postponement: Not Applicable
 - (c) Modified Postponement: Not Applicable
- 19. Consequences of a Disrupted Day (in respect of an Averaging Date or Lookback Date):
General Condition 25 (*Adjustments to Valuation Dates and Reference Date*)
 - (a) Omission: Not Applicable
 - (b) Postponement: Not Applicable
- 20. Additional Disruption Events: General Condition 34 (*Adjustment, early redemption or early cancellation following an Additional Disruption Event*)
 - (a) Change in Law: Applicable as per General Condition 55.1 (*Definitions*)
 - (b) Currency Disruption Event: Applicable as per General Condition 55.1 (*Definitions*)
 - (c) Hedging Disruption: Applicable as per General Condition 55.1 (*Definitions*)
 - (d) Issuer Tax Event: Applicable as per General Condition 55.1 (*Definitions*)

(e) Extraordinary Market Disruption:	Applicable as per General Condition 55.1 (<i>Definitions</i>)
(f) Increased Cost of Hedging:	Not Applicable as per General Condition 55.1 (<i>Definitions</i>)
(g) Affected Jurisdiction Hedging Disruption:	Not Applicable as per General Condition 55.1 (<i>Definitions</i>)
(h) Affected Jurisdiction Increased Cost of Hedging:	Not Applicable as per General Condition 55.1 (<i>Definitions</i>)
(i) Increased Cost of Stock Borrow:	Not Applicable as per General Condition 55.1 (<i>Definitions</i>)
(j) Loss of Stock Borrow:	Not Applicable as per General Condition 55.1 (<i>Definitions</i>)
(k) Foreign Ownership Event:	Not Applicable as per General Condition 55.1 (<i>Definitions</i>)
(l) Fund Disruption Event:	Not Applicable as per General Condition 55.1 (<i>Definitions</i>)
(m) Fund Event:	Not Applicable
(n) Potential Adjustment of Payment Events:	Not Applicable
21. Early Cash Settlement Amount:	Market Value
22. Early Settlement Notice Period Number:	As specified in General Condition 55.1 (<i>Definitions</i>)
23. Substitution of Shares:	Not Applicable
24. Entitlement Substitution:	Not Applicable
25. FX Disruption Event:	Not Applicable
26. Disruption Fallbacks: General Condition 17 (<i>Consequences of FX Disruption Events (FX)</i>)	Not Applicable
27. Unwind Costs:	Not Applicable
28. Settlement Expenses:	Not Applicable
29. Consequences of a Fund Event: General Condition 27 (<i>Consequences of a Fund Event</i>)	Not Applicable
30. Local Jurisdiction Taxes and Expenses:	Not Applicable

General provisions

31. Form of Securities:	Global Bearer Securities: Permanent Global Security TEFRA: Not Applicable NGN Form: Not Applicable Held under the NSS: Not Applicable CGN Form: Applicable
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	CDIs: Not Applicable
32. Trade Date:	7 April 2020
33. 871(m) Securities:	The Issuer has determined that Section 871(m) of the US Internal Revenue Code is not applicable to the Securities
34. Prohibition of Sales to EEA Retail Investors:	Applicable – see the cover page of these Final Terms
35. Additional Business Centre(s):	London
36. Business Day Convention:	Following
37. Determination Agent:	Barclays Bank PLC
38. Registrar:	Not Applicable
39. CREST Agent:	Not Applicable
40. Transfer Agent:	Not Applicable
41. (a) Names and addresses 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
42. Registration Agent:	Not Applicable
43. Governing Law:	English law
44. Relevant Benchmark:	Not Applicable

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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|---|--|
| (a) Listing and Admission to Trading: | Application is expected to be made by the Issuer (or on its behalf) for the Securities to be listed on the official list and admitted to trading on the regulated market of the Luxembourg Stock Exchange on or around the Issue Date. |
| (b) Estimate of total expenses related to admission to trading: | EUR 6,900 |
| (c) Renouncement Notice Cut-off Time: | 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 |

4. YIELD

Not Applicable

5. OPERATIONAL INFORMATION

- | | |
|---|---|
| (a) ISIN: | XS2088238253 |
| (b) Common Code: | 208823825 |
| (c) Relevant Clearing System(s): | Euroclear, Clearstream |
| (d) Delivery: | Delivery free of payment |
| (e) Intended to be held in a manner which would allow Eurosystem eligibility: | No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the International Central Securities Depositories ("ICSDs") as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met |

SUMMARY

Section A – Introduction and warnings		
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	Not Applicable: the Issuer does not consent to the use of the Base Prospectus for subsequent resales.
Section B – Issuer		
B.1	Legal and commercial name of the Issuer	The Securities are issued by Barclays Bank PLC (the " Issuer ").
B.2	Domicile and legal form of the Issuer, legislation under which the Issuer operates and country of incorporation of the Issuer	<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>
B.4b	Known trends affecting the Issuer and industries in which the Issuer operates	Not applicable.
B.5	Description of the group and the Issuer's position within the group	<p>The Issuer (together with its subsidiary undertakings, the "Bank Group" or "Barclays") is a major global financial services provider.</p> <p>The Issuer is a wholly owned direct subsidiary of Barclays PLC, which is the ultimate holding company of the Bank Group.</p>

B.9	Profit forecast or estimate	Not Applicable: the Issuer has chosen not to include a profit forecast or estimate.
B.10	Nature of any qualifications in audit report on historical financial information	Not Applicable: the audit report on the historical financial information contains no such qualifications.
B.12	Selected key financial information; no material adverse change and significant change statements	<p>Based on the Bank Group's audited financial information for the year ended 31 December 2019, the Bank Group had total assets of £876,672m (2018: £877,700m), total net loans and advances at amortised cost of £141,636m (2018: £136,959m), total deposits of £213,881m (2018: £199,337m), and total equity of £50,615m (2018: £47,711m) (including non-controlling interests of £0 (2018: £2m)). The profit before tax of the Bank Group for the year ended 31 December 2019 was £3,112m (2018: £1,286m) after credit impairment charges and other provisions of £1,202m (2018: £643m). The financial information in this paragraph is extracted from the audited consolidated financial statements of the Issuer for the year ended 31 December 2019.</p> <p>Not applicable: There has been no significant change in the financial or trading position of the Bank Group since 31 December 2019.</p> <p>There has been no material adverse change in the prospects of the Issuer since 31 December 2019.</p>
B.13	Recent events particular to the Issuer which are materially relevant to the evaluation of Issuer's solvency	Not Applicable: there have been no recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency.
B.14	Dependency of the Issuer on other entities within the group	<p>The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC, which is the ultimate holding company of the Bank Group.</p> <p>The financial position of the Issuer is dependent on the financial position of its subsidiary undertakings.</p>
B.15	Description of the Issuer's principal activities	The Issuer's principal activity is to offer products and services designed for larger corporate, wholesale and international banking clients. The businesses of Barclays PLC and its subsidiaries (collectively, the " Group ") include consumer banking and payments operations around the world, as well as a top-tier, full service, global consumer and investment bank.
B.16	Description of whether the Issuer is directly or indirectly owned or controlled and by whom and nature of such control	The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC, which is the ultimate holding company of the Issuer and its subsidiary undertakings.
B.17	Credit ratings assigned to the	The short-term unsecured obligations of the Issuer are rated A-1 by S&P Global Ratings Europe Limited, P-1 by Moody's Investors Service Ltd. and F1 by Fitch

	Issuer or its debt securities	<p>Ratings Limited and the long-term unsecured unsubordinated obligations of the Issuer are rated A by S&P Global Ratings Europe Limited, A1 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: NX000249338; Tranche number: 1</p> <p>Identification codes: ISIN: XS2088238253, Common Code: 208823825.</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 Barclays Bank Ireland PLC (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 28 April 2020 (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 3.15% per annum.</p> <p>Final redemption: If the Securities have not redeemed early they will redeem on the Scheduled Settlement Date and the cash amount payable to investors will be a fixed amount (being EUR 100,000).</p> <p>Taxation: All payments in respect of the Securities shall be made without withholding or deduction for or on account of any UK taxes unless such withholding or deduction is required by law. In the event that any such withholding or deduction is required by law, the Issuer will, save in limited circumstances, be required to pay additional amounts to cover the amounts so withheld or deducted.</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</p>

		<p>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, where the holders are grouped in a 'Masse', 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, to monetise the Securities, (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 underlying asset(s), 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.9	<p>Interest/ redemption, maturity, yield and representation</p>	<p style="text-align: center;">Interest</p> <p>The interest amount payable on each Security on each Interest Payment Date(s) is calculated by multiplying the Fixed Interest Rate (being 3.15% per annum) by the Calculation Amount and further multiplying by a fraction representing the number of days in the relevant interest calculation period over which interest has accrued.</p> <table border="1" data-bbox="518 1630 762 2024"> <thead> <tr> <th>Interest Payment Date</th> </tr> </thead> <tbody> <tr> <td>28 April 2021</td> </tr> <tr> <td>28 April 2022</td> </tr> <tr> <td>28 April 2023</td> </tr> <tr> <td>28 April 2024</td> </tr> <tr> <td>28 April 2025</td> </tr> </tbody> </table>	Interest Payment Date	28 April 2021	28 April 2022	28 April 2023	28 April 2024	28 April 2025
Interest Payment Date								
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28 April 2022								
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28 April 2025								

		<table border="1"> <tr><td>28 April 2026</td></tr> <tr><td>28 April 2027</td></tr> <tr><td>28 April 2028</td></tr> <tr><td>28 April 2029</td></tr> <tr><td>28 April 2030</td></tr> <tr><td>28 April 2031</td></tr> <tr><td>28 April 2032</td></tr> <tr><td>28 April 2033</td></tr> <tr><td>28 April 2034</td></tr> <tr><td>28 April 2035</td></tr> <tr><td>28 April 2036</td></tr> <tr><td>28 April 2037</td></tr> <tr><td>28 April 2038</td></tr> <tr><td>28 April 2039</td></tr> <tr><td>28 April 2040</td></tr> <tr><td>28 April 2041</td></tr> </table> <p style="text-align: center;">Issuer Optional Early Settlement</p> <p>By giving irrevocable notice to investors on any business day during the Issuer Option Exercise Period, the Issuer may (at its option) redeem all of the Securities in whole on 28 April 2026 for a cash amount equal to the Calculation Amount (being EUR 100,000).</p> <p style="text-align: center;">Final Settlement</p> <p>If the Securities have not redeemed early they will redeem on 28 April 2041 (the "Scheduled Settlement Date") and each investor will receive a cash amount per Calculation Amount equal to the Calculation Amount. Settlement procedures will depend on the clearing system for the Securities and local practices in the jurisdiction of the investor.</p>	28 April 2026	28 April 2027	28 April 2028	28 April 2029	28 April 2030	28 April 2031	28 April 2032	28 April 2033	28 April 2034	28 April 2035	28 April 2036	28 April 2037	28 April 2038	28 April 2039	28 April 2040	28 April 2041
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28 April 2040																		
28 April 2041																		
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 28 April 2020.</p>																
C.16	Expiration or	The Securities are scheduled to redeem on the Scheduled Settlement Date. This																

	maturity date of the Securities	<p>day may be postponed following the postponement of a valuation date due to a disruption event.</p> <p>The Scheduled Settlement Date of the Securities is 28 April 2041.</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 Asset to which the Securities are linked may affect: (i) the interest paid on the Securities (if any); and (ii) if the Securities have not redeemed early (or have not redeemed due to Automatic Settlement (Autocall)), the amount paid on the Scheduled Settlement Date.</p> <p>Interest and any amount payable if the Securities redeem before the Scheduled Settlement Date will be paid in cash.</p> <p>On the Scheduled Settlement Date, if the Securities have not redeemed early (or have not redeemed due to Automatic Settlement (Autocall)), the redemption amount will be paid in cash.</p>
C.19	Final reference price of the Underlying Asset	Not applicable
C.20	Type of Underlying Asset	<p>Securities may be linked to one or more:</p> <ul style="list-style-type: none"> • common shares; • depositary 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, and/or other securities such as financial derivative instruments); • equity indices; • foreign exchange rates; or • funds.
C.21	Market where Securities are traded	Application is expected to be made by the Issuer (or on its behalf) to list the Securities on the Luxembourg Stock Exchange and admit the Securities to trading on the regulated market of the Luxembourg Stock Exchange with effect from 28 April 2020.
Section D – Risks		
D.2	Key information on the key risks that are specific to the Issuer	<p>Credit risk and Market risk</p> <p>Credit risk is the risk of loss to the Bank Group from the failure of clients, customers or counterparties, to fully honour their obligations to members of the</p>

	<p>Bank Group, including the whole and timely payment of principal, interest, collateral and other receivables.</p> <p>The Bank Group is subject to risks arising from changes in credit quality and recovery rates of loans and advances due from borrowers and counterparties in any specific portfolio. The following are areas of uncertainties to the Bank Group's portfolio which could have a material impact on performance: (i) UK retailers, hospitality and leisure, (ii) consumer affordability, (iii) UK real estate market, (iv) leverage finance underwriting and (v) Italian mortgage portfolio.</p> <p>The Bank Group also has large individual exposures to single name counterparties, both in its lending activities and in its financial services and trading activities.</p> <p>Market risk is the risk of loss arising from potential adverse change in the value of the Bank Group's assets and liabilities from fluctuation in market variables. These variables include, but are not limited to, interest rates, foreign exchange, equity prices, commodity prices, credit spreads, implied volatilities and asset correlations in relation to the Bank Group's portfolios, trading business, execution of client trades.</p> <p>Treasury and capital risk</p> <p>There are three primary types of treasury and capital risk faced by the Bank Group:</p> <ol style="list-style-type: none"> (1) <u>Liquidity risk</u> – which is the risk that the Bank Group is unable to meet its contractual or contingent obligations or that it does not have the appropriate amount, tenor and composition of stable funding and liquidity to support its assets, which may also be impacted by credit rating changes; (2) <u>Capital risk</u> – which is the risk that the Bank Group has an insufficient level or composition of capital to support its normal business activities and pension plans and to meet its regulatory capital requirements under normal operating environments or stressed conditions (both actual and as defined for internal planning or regulatory stress testing purposes); and (3) <u>Interest rate risk in the banking book</u> – which is the risk that the Bank Group is exposed to capital or income volatility because of a mismatch between the interest rate exposures of its (non-traded) assets and liabilities. <p>Operational risk and Model risk</p> <p>Operational risk is the risk of loss to the Bank Group from inadequate or failed processes or systems, human factors or due to external events where the root cause is not due to credit or market risks. Examples include: (i) operational resilience, (ii) cyber threats, (iii) new and emergent technology, (iv) external fraud, (v) data management and information protection, (vi) algorithmic trading, (vii) processing error, (viii) supplier exposure, (ix) critical accounting estimates and judgements, (x) tax risk and (xi) ability to hire and retain appropriately qualified employees.</p> <p>Model risk is the risk of potential adverse consequences from financial assessments or decisions based on incorrect or misused model outputs and reports. Models are, by their nature, imperfect and incomplete representations of reality because they rely on assumptions and inputs, and so they may be subject to errors affecting the accuracy of their outputs. Model errors or misuse may result</p>
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		<p>in (among other things) the Bank Group making inappropriate business decisions and/or inaccuracies or errors being identified in the Bank Group's risk management and regulatory reporting processes.</p> <p>Conduct risk and Reputation risk</p> <p>Conduct risk is the risk of detriment to customers, clients, market integrity, effective competition or the Bank Group from the inappropriate supply of financial services, including instances of wilful or negligent misconduct. This risk could manifest itself in a variety of ways: (i) employee misconduct, (ii) product governance and life cycle, (iii) financial crime, (iv) data protection and privacy and (v) regulatory focus on culture and accountability.</p> <p>Reputation risk is the risk that an action, transaction, investment, event, decision or business relationship will reduce trust in the Bank Group's integrity and competence.</p> <p>Reputation risk has the potential to arise from operational issues or conduct matters which cause detriment to customers, clients, market integrity, effective competition or the Bank Group.</p> <p>Material existing and emerging risks potentially impacting more than one principal risks</p> <p>In addition to the risks set out above, there are also material existing and emerging risks that potentially impact more than one of these principal risks. These risks are: (i) potentially unfavourable global and local economic and market conditions, as well as geopolitical developments (such as the Coronavirus (COVID-19) outbreak); (ii) the process of UK withdrawal from the EU; (iii) the impact of interest rate changes on the Bank Group's profitability; (iv) the competitive environments of the banking and financial services industry; (v) the regulatory change agenda and impact on business model; (vi) the impact of climate change on the Bank Group's business; and (vii) the impact of benchmark interest rate reforms on the Bank Group.</p> <p>Legal risk and legal, competition and regulatory matters</p> <p>The Bank Group conducts activities in a highly regulated market which exposes it to legal risk arising from (i) the multitude of laws and regulations that apply to the businesses it operates, which are highly dynamic, may vary between jurisdictions, and are often unclear in their application to particular circumstances especially in new and emerging areas; and (ii) the diversified and evolving nature of the Bank Group's businesses and business practices. In each case, this exposes the Bank Group to the risk of loss or the imposition of penalties, damages or fines from the failure of members of the Bank Group to meet their respective legal obligations, including legal or contractual requirements. Legal risk may arise in relation to a number of the risk factors, including (without limitation) as a result of (i) the UK's withdrawal from the EU, (ii) benchmark reform, (iii) the regulatory change agenda, and (iv) rapidly evolving rules and regulations in relation to data protection, privacy and cyber security.</p> <p>The Issuer and the Bank Group are subject to substantial resolution powers</p> <p>Under the Banking Act, substantial powers are granted to the Bank of England (or, in certain circumstances, HM Treasury), in consultation with the United Kingdom Prudential Regulation Authority, the UK Financial Conduct Authority and HM Treasury, as appropriate as part of a special resolution regime. These</p>
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<p>D.6</p>	<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 Asset performs in such a manner that the settlement amount payable or deliverable to you (whether at maturity or following any early redemption and including after deduction of any applicable taxes and expenses) is less than the initial purchase price; • you sell your Securities prior to maturity in the secondary market (if any) at an amount that is less than the initial purchase price; • the Securities are redeemed early following the occurrence of an extraordinary event in relation to the Underlying Asset(s), the Issuer, the Issuer's hedging arrangement, the relevant currencies or taxation (such as following an additional disruption event) and the amount you receive on such redemption is less than the initial purchase price; and/or • the terms and conditions of the Securities are adjusted (in accordance with the terms and conditions of the Securities) with the result that the redemption amount payable to you and/or the value of the Securities is reduced. <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</p>

		<p>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 an Underlying Asset: The return payable on the Securities is linked to the change in value of the Underlying Asset over the life of the Securities. Any information about the past performance of any Underlying Asset should not be taken as an indication of how prices will change in the future. You will not have any rights of ownership, including, without limitation, any voting rights or rights to receive dividends, in respect of any Underlying Asset.</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>
Section E – Offer		
E.2b	Reasons for offer and use of proceeds when different from making profit and/or hedging certain risks	Not Applicable: the net proceeds will be applied by the Issuer for making profit and/or hedging certain risks.
E.3	Description of the terms and conditions of the offer	The Securities have been offered to the dealer or Manager at the Issue Price. The Securities have not been offered to the public.
E.4	Description of any interest material to the issue/offer, including conflicting interests	<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	The Issuer will not charge any expenses to holders in connection with any issue of Securities.

