

## Final Terms



### BARCLAYS BANK PLC

*(Incorporated with limited liability in England and Wales)*

GBP 659,641 Securities due October 2026 pursuant to the Global Structured Securities Programme  
(the "**Tranche 1 Securities**")  
Issue Price: 100 per cent

This document constitutes the final terms of the Securities (the "**Final Terms**") described herein for the purposes of Article 8 of the Prospectus Regulation 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 GSSP Base Prospectus 16 which constitutes a base prospectus drawn up as separate documents (including the Registration Document dated 2 March 2020 as supplemented on 29 April 2020 and 5 August 2020, and the Securities Notes relating to the GSSP Base Prospectus 16 dated 30 June 2020) for the purposes of Article 8(6) of the Prospectus Regulation (the "**Base Prospectus**"). Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of this Final Terms and the Base Prospectus. A summary of the individual issue of the Securities is annexed to this Final Terms.

The Base Prospectus, and any supplements thereto, are available for viewing at <https://www.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.

## BARCLAYS

**Final Terms dated 7 October 2020**

## PART A – CONTRACTUAL TERMS

1. (a) Series number: NX000258987  
(b) Tranche number: 1
2. Currency: Pounds sterling (“**GBP**”)
3. Securities:
  - (a) Aggregate Nominal Amount as at the Issue Date:
    - (i) Tranche: GBP 659,641
    - (ii) Series: GBP 659,641
  - (b) Specified Denomination: GBP 1
  - (c) Minimum Tradable Amount: N/A
  - (d) Calculation Amount: GBP 1
4. Issue Price: 100% of par. The Issue Price includes a fee which will be no more than 1.50% of the Issue Price and relates solely to the initial design, arrangement and manufacture of the Securities by the Initial Authorised Offeror.
5. Issue Date: 7 October 2020
6. Scheduled Redemption Date: 7 October 2026
7. Preference Share linked Securities:
  - (a) Underlying Preference Share(s) and Underlying Preference Share Reference Asset(s): **Underlying Preference Share:** 1 Preference Share linked to the FTSE 100 Index (the "**Underlying Preference Share Reference Asset**") issued by Teal Investments Limited (Class number: PEIS0047)
  - (b) Final Valuation Date: 30 September 2026, subject as specified in General Condition 5.3 (*Relevant defined terms*)
  - (c) Valuation Time: As specified in General Condition 5.3 (*Relevant defined terms*)
8. Additional Disruption Event:
  - (a) Change in Law: Applicable as per General Condition 22.1 (*Definitions*)
  - (b) Currency Disruption Event: Applicable as per General Condition 22.1 (*Definitions*)
  - (c) Extraordinary Market Disruption: Applicable as per General Condition 22.1 (*Definitions*)
  - (d) Optional Additional Adjustment Event(s): Applicable as per General Condition 22.1 (*Definitions*)
    - (i) Insolvency Filing: Applicable

(ii) Insolvency:	Applicable
(iii) Preference Share Adjustment Event:	Applicable
9. 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
10. Trade Date:	14 August 2020
11. 871(m) Securities	The Issuer has determined that the Securities (without regard to any other transactions) should not be subject to US withholding tax under Section 871(m) of the US Internal Revenue Code and regulations promulgated thereunder.
12. Prohibition of Sales to EEA Retail Investors:	Not Applicable
13. Early Redemption Notice Period Number:	As specified in General Condition 22.1 ( <i>Definitions</i> )
14. Additional Business Centre(s):	Not Applicable
15. Determination Agent:	Barclays Bank PLC
16. Registrar:	The Bank of New York Mellon SA/NV, Luxembourg Branch
17. CREST Agent:	Not Applicable
18. Transfer Agent:	The Bank of New York Mellon SA/NV, Luxembourg Branch
19. (a) Name of Manager	Barclays Bank PLC
(b) Date of underwriting agreement:	Not Applicable
20. Relevant Benchmarks:	FTSE 100 is provided by FTSE International Limited. As at the date hereof, FTSE International Limited appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to article 36 of the Benchmarks Regulation

## PART B - OTHER INFORMATION

1. **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 London Stock Exchange on or around the Issue Date

2. **RATINGS**

Ratings: The Securities have not been individually rated.

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

Save for any fees payable to the Manager and save for any trading and market-making activities of the Issuer and/or its affiliates in the Underlying Preference Share and/or the Underlying Preference Share Reference Assets, the hedging activities of the Issuer and/or its affiliates and the fact that the Issuer/an affiliate of the Issuer is the Determination Agent in respect of the Securities and the determination agent in respect of the Underlying Preference Share, so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the issue.

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

- (a) Reasons for the offer: Making profit and/or hedging purposes
- (b) Estimated net proceeds: Not Applicable
- (c) Estimated total expenses: Not Applicable

5. **PERFORMANCE OF THE UNDERLYING PREFERENCE SHARE AND OTHER INFORMATION CONCERNING THE UNDERLYING PREFERENCE SHARE**

The value of the Securities will depend upon the performance of the Underlying Preference Share.

The Preference Share Value in respect of each Underlying Preference Share will be published on each Business Day at <https://barxis.barcap.com/GB/1/en/home.app>.

Details of the past performance and volatility of the Underlying Preference Share Reference Asset(s) may be obtained from Bloomberg Screen: UKX Index.

Index Disclaimer: FTSE® 100 Index.

See also the Annex – "ADDITIONAL PROVISIONS NOT REQUIRED BY THE SECURITIES NOTE RELATING TO THE UNDERLYING"

6. **OPERATIONAL INFORMATION**

- (a) ISIN Code: XS2160780123
- (b) Common Code: 216078012
- (c) Name(s) and address(es) of any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme*, and the relevant identification number(s): Not Applicable

- (d) Delivery: Delivery free of payment
- (e) Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the International Central Securities Depositories ("ICSDs") as common safekeeper and does not necessarily mean that the Notes will be recognized as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

## 7. TERMS AND CONDITIONS OF THE OFFER

### 7.1 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:** Meteor Asset Management Limited (the "**Initial Authorised Offeror(s)**") and each financial intermediary expressly named as an Authorised Offeror on the Issuer's website (<https://www.home.barclays/investor-relations/structured-securities-final-terms/>); and
- (ii) **General consent:** Not Applicable.
- (c) Jurisdiction where the offer may take place (the "**Public Offer Jurisdiction**"): The United Kingdom and the Channel Islands
- (d) Time period, including any possible amendments, during which the offer will be open and description of the application process: From and including 21 August 2020 to but excluding 30 September 2020.
- (e) Description of the application process: An offer of the Securities may be made by the Manager or the Authorised Offeror other than pursuant to Article 3(2) of the Prospectus Directive in United Kingdom (the "**Public Offer Jurisdiction**") during the Offer Period.
- Applications for the Securities can be made in the Public Offer Jurisdiction through the Authorised Offeror during the Offer Period. The Securities will be placed into the Public Offer Jurisdiction by the Authorised Offeror. Distribution will be in

		accordance with the Authorised Offeror's usual procedures, notified to investors by the Authorised Offeror.
(f)	Details of the minimum and/or maximum amount of application:	The minimum and maximum amount of application from the Authorised Offeror will be notified to investors by the Authorised Offeror.
(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:	Investors will be notified by the Authorised Offeror of their allocations of Securities and the settlement arrangements in respect thereof.
(i)	Manner in and date on which results of the offer are to be made public:	Investors will be notified by the Authorised Offeror of their allocations of Securities and the settlement arrangements in respect thereof.
(j)	Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
(k)	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.
(l)	Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Prior to making any investment decision, investors should seek independent professional advice as they deem necessary.
(m)	Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:	Meteor Asset Management Limited

## SUMMARY

### INTRODUCTION AND WARNINGS

The Summary should be read as an introduction to the Prospectus. Any decision to invest in the Securities should be based on consideration of the Prospectus as a whole by the investor. In certain circumstances, the investor could lose all or part of the invested capital. Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the national law, have to bear the costs of translating the Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the Summary, including any translation thereof, but only where the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus or it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in the Securities.

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

**Securities:** GBP 659,641 Securities due October 2026 pursuant to the Global Structured Securities Programme pursuant to the Global Structured Securities Programme) (ISIN: XS2160780123) (the "**Securities**").

**The Issuer:** The Issuer is Barclays Bank PLC. Its registered office is at 1 Churchill Place, London, E14 5HP, United Kingdom (telephone number: +44 (0)20 7116 1000) and its Legal Entity Identifier ("**LEI**") is G5GSEF7VJP5I7OUK5573.

**The Authorised Offeror:** The Authorised Offeror is Meteor Asset Management Limited with its address at 55 King William St, London EC4R 9AD, United Kingdom (telephone number: +44 (0)20 7904 1010) and its LEI is 2138008UN4KBVG2LGA27.

**Competent authority:** The Base Prospectus was approved on 30 June 2020 by the United Kingdom Financial Conduct Authority of 12 Endeavour Square, London, E20 1JN, United Kingdom (telephone number: +44 (0)20 7066 1000).

### KEY INFORMATION ON THE ISSUER

#### Who is the Issuer of the Securities?

**Domicile and legal form of the Issuer:** The Issuer is a public limited company registered in England and Wales under number 1026167. The liability of the members of the Issuer is limited. The Legal Entity Identifier (LEI) of the Issuer is G5GSEF7VJP5I7OUK5573.

**Principal activities of the Issuer:** The Group's businesses include consumer banking and payments operations around the world, as well as a top-tier, full service, global consumer and investment bank. The Group comprises of Barclays PLC together with its subsidiaries, including the Issuer. The Issuer's principal activity is to offer products and services designed for larger corporate, wholesale and international banking clients. The term the "**Group**" mean Barclays PLC together with its subsidiaries and the term "**Barclays Bank Group**" means Barclays Bank PLC together with its subsidiaries.

**Major shareholders of the Issuer:** The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC. Barclays PLC is the ultimate holding company of the Group.

**Identity of the key managing directors of the Issuer:** The key managing directors of the Issuer are James Staley (Chief Executive Officer and Executive Director) and Tushar Morzaria (Executive Director).

**Identity of the statutory auditors of the Issuer:** The statutory auditors of the Issuer are KPMG LLP ("**KPMG**"), chartered accountants and registered auditors (a member of the Institute of Chartered Accountants in England and Wales), of 15 Canada Square, London E14 5GL, United Kingdom.

#### What is the key financial information regarding the Issuer?

The Issuer has derived the selected consolidated financial information included in the table below for the years ended 31 December 2019 and 31 December 2018 from the annual consolidated financial statements of the Issuer for the years ended 31 December 2019 and 2018 (the "**Financial Statements**"), which have each been audited without qualification by KPMG.

Consolidated income statement		
As at 31 December		
	2019	2018
(€m)		

Net interest income	3,907	3,130
Net fee and commission income	5,672	5,607
Credit impairment charges	(1,202)	(643)
Net trading income	4,073	4,364
Profit before tax	3,112	1,286
Profit/(loss) after tax	2,780	1,010
<b>Consolidated balance sheet</b>		
	<b>As at 31 December</b>	
	<b>2019</b>	<b>2018</b>
	<i>(£m)</i>	
Total assets	876,672	877,700
Debt securities in issue	33,536	39,063
Subordinated liabilities	33,425	35,327
Loans and advances at amortised cost	141,636	136,959
Deposits at amortised cost	213,881	199,337
Total equity	50,615	47,711
Non-controlling interests	0	2
<b>Certain Ratios from the Financial Statements</b>		
	<b>As at 31 December</b>	
	<b>2019</b>	<b>2018</b>
	<i>(%)</i>	
Common Equity Tier 1 capital	13.9	13.5
Total regulatory capital	22.1	22.2
CRR leverage ratio	3.9	4.0

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

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

- Material existing and emerging risks potentially impacting more than one principal risk:** In addition to material and emerging risks impacting the principal risks set out below, there are also material existing and emerging risks that potentially impact more than one of these principal risks. These risks are: (i) potentially unfavourable global and local economic and market conditions, as well as geopolitical developments; (ii) the impact of COVID-19; (iii) the process of UK withdrawal from the EU; (iv) the impact of interest rate changes on the Barclays Bank Group's profitability; (v) the competitive environments of the banking and financial services industry; (vi) the regulatory change agenda and impact on business model; (vii) the impact of climate change on the Barclays Bank Group's business; and (viii) the impact of benchmark interest rate reforms on the Barclays Bank Group.
- Credit and Market risks:** Credit risk is the risk of loss to the Barclays Bank Group from the failure of clients, customers or counterparties, to fully honour their obligations to members of the Barclays Bank Group. The Barclays Bank Group is subject to risks arising from changes in credit quality and recovery rates of loans and advances due from borrowers and counterparties in any specific portfolio. Market risk is the risk of loss arising from potential adverse change in the value of the Barclays Bank Group's assets and liabilities from fluctuation in market variables.
- Operational and model risks:** Operational risk is the risk of loss to the Barclays Bank Group from inadequate or failed processes or systems, human factors or due to external events where the root cause is not due to credit or market risks. Model risk is the risk of potential adverse consequences from financial assessments or decisions based on incorrect or misused model outputs and reports.



- Treasury and capital risk and the risk that the Issuer and the Barclays Bank Group are subject to substantial resolution powers:** There are three primary types of treasury and capital risk faced by the Barclays Bank Group which are (1) liquidity risk –the risk that the Barclays Bank Group is unable to meet its contractual or contingent obligations or that it does not have the appropriate amount of stable funding and liquidity to support its assets, which may also be impacted by credit rating changes; (2) capital risk – the risk that the Barclays Bank Group has an insufficient level or composition of capital; and (3) interest rate risk in the banking book – the risk that the Barclays Bank Group is exposed to capital or income volatility because of a mismatch between the interest rate exposures of its (non-traded) assets and liabilities. Under the Banking Act, substantial powers are granted to the Bank of England (or, in certain circumstances, HM Treasury), in consultation with the United Kingdom Prudential Regulation Authority, the UK Financial Conduct Authority and HM Treasury, as appropriate as part of a special resolution regime. These powers enable the Bank of England (or any successor or replacement thereto and/or such other authority in the United Kingdom with the ability to exercise the UK Bail-in Power) (the "**Resolution Authority**") to implement various resolution measures and stabilisation options (including, but not limited to, the bail-in tool) with respect to a UK bank or investment firm and certain of its affiliates (currently including the Issuer) in circumstances in which the Resolution Authority is satisfied that the relevant resolution conditions are met.
- Conduct, reputation and legal risks and legal, competition and regulatory matters:** Conduct risk is the risk of detriment to customers, clients, market integrity, effective competition or the Barclays Bank Group from the inappropriate supply of financial services, including instances of wilful or negligent misconduct. Reputation risk is the risk that an action, transaction, investment, event, decision or business relationship will reduce trust in the Barclays Bank Group's integrity and competence. The Barclays Bank Group conducts activities in a highly regulated market which exposes it to legal risk arising from (i) the multitude of laws and regulations that apply to the businesses it operates, which are highly dynamic, may vary between jurisdictions, and are often unclear in their application to particular circumstances especially in new and emerging areas; and (ii) the diversified and evolving nature of the Barclays Bank Group's businesses and business practices. In each case, this exposes the Barclays Bank Group to the risk of loss or the imposition of penalties, damages or fines from the failure of members of the Barclays Bank Group to meet their respective legal obligations, including legal or contractual requirements. Legal risk may arise in relation to a number of the risk factors summarised above.

## KEY INFORMATION ON THE SECURITIES

### What are the main features of the Securities?

#### *Type and class of Securities being offered and admitted to trading, including security identification numbers*

The Securities are derivative securities in the form of notes issued in global bearerform and will be uniquely identified by: Series number: NX000258987; Tranche number: 1; ISIN: XS2160780123; Common Code: 216078012.

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

#### *Currency, denomination, issue size and term of the Securities*

The Securities will be denominated in pounds sterling ("**GBP**") (the "**Currency**"). The specified denomination per Security is GBP 100. The issue size is GBP 659,641 and the issue price is 100% of par.

The issue date is 7 October 2020 and the redemption date is 7 October 2026 (the "**Redemption Date**"). Such date may be postponed if the determination of any value used to calculate an amount payable under the Securities is delayed.

#### *Rights attached to the Securities*

Each Security includes a right to a potential return and an amount payable on redemption, together with certain ancillary rights such as the right to receive notice of certain determinations and events and to vote on future amendments.

The potential return on the Securities will be a redemption amount linked to the change in value of the GBP Preference Share issued by Teal Investments Limited (Class number: PEIS0047), the "**Underlying Preference Share**", the value of which is dependent on the performance of the Underlying Preference Share Reference Asset. Information on the Underlying Preference Share can be found on <https://barxis.barcap.com/GB/1/en/home.app>.

The Securities will not bear interest.

### **Final redemption in respect of the Securities**

Unless previously redeemed or purchased and cancelled, the Securities will be redeemed by the Issuer by payment on the Redemption Date of a cash amount per Calculation Amount in the Currency equal to (i) the Calculation Amount multiplied by (ii) the Preference Share Value<sub>final</sub> divided by the Preference Share Value<sub>initial</sub>.

Where:

- **Preference Share Value<sub>final</sub>**: the value of the Underlying Preference Share on 30 September 2026, being the "**Final Valuation Date**". The Final Valuation Date is subject to adjustment.
- **Preference Share Value<sub>initial</sub>**: the value Underlying Preference Share on 7 October 2020, being the "**Initial Valuation Date**". The Initial Valuation Date is subject to adjustment.

#### Value of the Underlying Preference Share

The value of the Underlying Preference Share will be calculated in accordance with the following:

If:

The Final Valuation Price of the Underlying Preference Share Reference Asset is greater than or equal to the Final Barrier of the Underlying Preference Share Reference Asset:

Value of the Underlying Preference Share = the Final Autocall Settlement Percentage (being 154%) multiplied by the Calculation Amount (being GBP 100).

If:

The Final Valuation Price of the Underlying Preference Share Reference Asset is greater than or equal to the Knock-in Barrier Price of the Underlying Preference Share Reference Asset:

Value of the Underlying Preference Share = 100% multiplied by the Calculation Amount.

If:

The Final Valuation Price of the Underlying Preference Share Reference Asset is less than the Knock-in Barrier Price Underlying Preference Share Reference Asset:

Value of the Underlying Preference Share = the Final Valuation Price of the Underlying Preference Share Reference Asset divided by the Strike Price of the Underlying Preference Share Reference Asset and then multiplied by the Calculation Amount.

Where:

- **Calculation Amount**: GBP 100.
- **Final Autocall Settlement Percentage**: 154%.
- **Final Barrier**: in respect of an Underlying Preference Share Reference Asset and the final valuation date, an amount which is calculated as 105% multiplied by the Initial Price of that Underlying Preference Share Reference Asset.
- **Final Valuation Price**: in respect of an Underlying Preference Share Reference Asset, the closing price or level of such Underlying Preference Share Reference Asset on 30 September 2026, subject to adjustment.
- **Initial Price**: in respect of an Underlying Preference Share Reference Asset, the closing price or level of such Underlying Preference Share Reference Asset on 30 September 2020, subject to adjustment.
- **Knock-in Barrier Percentage**: 65%.
- **Knock-in Barrier Price**: in respect of an Underlying Preference Share Reference Asset, an amount which is calculated as 65% multiplied by the Initial Price of that Underlying Preference Share Reference Asset.
- **Strike Price**: in respect of an Underlying Preference Share Reference Asset, an amount which is calculated as 100% multiplied by the Initial Price of that Underlying Preference Share Reference Asset.

- **Strike Price Percentage:** 100%.
- **Underlying Preference Share Reference Asset:** FTSE 100 Index.

Early redemption of the Underlying Preference Shares following an autocall event:

If the closing price of the Underlying Preference Share Reference Asset observed on an Autocall Valuation Date is greater than or equal to its corresponding Autocall Barrier in respect of such Autocall Valuation Date, the Underlying Preference Shares will be redeemed on the Autocall Early Redemption Date immediately following such Autocall Valuation Date. In such an event, the value of the Underlying Preference Share will be equal to the Autocall Early Cash Settlement Percentage corresponding to the relevant Autocall Valuation Date multiplied by the Calculation Amount, payable on the relevant Autocall Early Redemption Date.

Where:

<b>Autocall Valuation Date</b>	<b>Autocall Early Redemption Date</b>	<b>Autocall Barrier Percentage</b>	<b>Autocall Early Cash Settlement Percentage</b>
30 September 2021	8 October 2021	105%	109.00%
30 September 2022	10 October 2022	105%	118.00%
2 October 2023	10 October 2023	105%	127.00%
30 September 2024	8 October 2024	105%	136.00%
30 September 2025	8 October 2025	105%	145.00%

#### **Early redemption in respect of the Securities**

Securities may at the option of the Issuer (in the case of (i) or (ii)) or shall (in the case of (iii)) be redeemed earlier than the scheduled redemption date (i) if performance becomes unlawful or impracticable, (ii) following the occurrence of an additional disruption event which may include, but not be limited to, a change in applicable law or a currency disruption event, or (iii) following the occurrence of the redemption the Underlying Preference Shares (other than by scheduled redemption pursuant to its terms).

The early redemption amount due in respect of each Security will be calculated in the same way as if the Securities were redeemed on the scheduled redemption date save that for such purpose the final value in respect of the Underlying Preference Share shall be its value as of the day on which it is determined that the Security will be early redeemed, all as determined by the determination agent in good faith and in a commercially reasonable manner.

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

**Description of restrictions on free transferability of the Securities:** Securities are offered and sold outside the United States to non-US persons in reliance on 'Regulation S' and must comply with transfer restrictions with respect to the United States. Securities held in a clearing system will be transferred in accordance with the rules, procedures and regulations of that clearing system. Subject to the foregoing, the Securities will be freely transferable.

#### **Where will the Securities be traded?**

Application is expected to be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Regulated Market of the London Stock Exchange with effect from 7 October 2020.

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

The Securities are subject to the following key risks:

- **Depending on the performance of the Underlying Preference Share, you could lose some or all of your investment.** The return on the Securities depends on the change in value of the Underlying Preference Share, which may fluctuate up or down depending on the performance of the Underlying Preference Share

Reference Asset(s). Past performance of the Underlying Preference Share Reference Asset(s) should not be taken as an indication of future performance. If the value of the Underlying Preference Share on final valuation is less than upon initial valuation, you will lose some or all of your investment. The Securities may drop in value after issuance and therefore if you sell them prior to maturity in the secondary market (if any) you may lose some of your investment.

- **You are subject to the credit risk of the Issuer.** The payment of any amount due under the Securities is dependent upon the Issuer's ability to fulfil its obligations when they fall due. The Securities are unsecured obligations. They are not deposits and they are not protected under the UK's Financial Services Compensation Scheme or any other deposit protection insurance scheme. Therefore, if the Issuer fails or is otherwise unable to meet its payment obligations under the Securities, you will lose some or all of your investment.
- **Taxation risks:** The levels and basis of taxation on the Securities and any reliefs for such taxation will depend on your individual circumstances and could change at any time over the life of the Securities. This could have adverse consequences for you and you should therefore consult your own tax advisers as to the tax consequences to you of transactions involving the Securities.
- **Risks relating to the Underlying Preference Share Reference Asset(s):**

As the the Underlying Preference Share Reference Asset is an equity index, the Underlying Preference Share may be subject to the risk of fluctuations in market interest rates, currency exchange rates, equity prices, inflation, the value and volatility of the relevant equity index, and also to economic, financial, regulatory, political, terrorist, military or other events in one or more jurisdictions, including factors affecting capital markets generally. This could have an adverse effect on the value of the Underlying Preference Share which, in turn, will have an adverse effect on the value of your Securities.
- **Risks of a lack of secondary market or sale in such market:** There may not be a secondary market for the Securities and, therefore, you may not be able to sell them prior to their scheduled maturity or only for a substantial loss.
- **Reinvestment risk/loss of yield:** Following an early redemption of your Securities for any reason, you may be unable to reinvest the redemption proceeds at an effective yield as high as the yield on the Securities being redeemed which may have an adverse effect on your investment prospects.
- **Risks relating to potential adjustments to the terms of the Underlying Preference Share:** You will not have any rights in respect of the Underlying Preference Share or the Underlying Preference Share Reference Asset(s). The terms of the Underlying Preference Share may be adjusted in respect of, for example, valuation of the Underlying Preference Share Reference Asset(s) which may be exercised by the issuer of the Underlying Preference Share(s) in a manner which has an adverse effect on the market value and/or amount repayable in respect of the Securities.

#### KEY INFORMATION ON THE OFFER OF SECURITIES TO THE PUBLIC AND/OR THE ADMISSION TO TRADING ON A REGULATED MARKET

##### Under which conditions and timetable can I invest in these Securities?

###### *Terms and conditions of the offer*

The terms and conditions of any offer of Securities to the public may be determined by agreement between the Issuer and the Authorised Offeror at the time of each issue. The Securities are offered for subscription in the United Kingdom during the period from (and including) 21 August 2020 to (but excluding) 30 September 2020 (the "**Offer Period**") and such offer is subject to the following conditions:

- Offer Price: The Issue Price
- Conditions to which the offer is subject: The Issuer reserves the right to withdraw the offer for Securities at any time prior to the end of the Offer Period. Following withdrawal of the offer, if any application has been made by any 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 by the Authorised Offeror in accordance with the Authorised Offeror's usual procedures

- Description of the application process: An offer of the Securities other than pursuant to Article 3(2) of the Prospectus Directive may be made by the Manager or the Authorised Offeror in the United Kingdom (the “Public Offer Jurisdiction”) during the Offer Period.
- Details of the minimum and/or maximum amount of application: The minimum and maximum amount of application from the Authorised Offeror will be notified to investors by the Authorised Offeror.
- Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: Not Applicable.
- Details of the method and time limits for paying up and delivering the Securities: Investors will be notified by the Authorised Offeror of their allocations of Securities and the settlement arrangements in respect thereof.
- Manner in and date on which results of the offer are to be made public: Investors will be notified by the Authorised Offeror of their allocations of Securities and the settlement arrangements in respect thereof.
- Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: Not Applicable.
- 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.

***Estimated total expenses of the issue and/or offer including expenses charged to investor by issuer/offeror***  
 Not Applicable: no expenses will be charged to the holder by the issuer or the offeror.

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

See the item entitled "The Authorised Offeror(s)" above.

**Why is the Prospectus being produced?**

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

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

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

The Authorised Offeror may be paid fees in relation to the offer of Securities. Potential conflicts of interest may exist between the Issuer, determination agent, Authorised Offeror or their affiliates (who may have interests in transactions in derivatives related to the Underlying Preference Share Reference Asset(s) which may, but are not intended to, adversely affect the market price, liquidity or value of the Securities) and holders.

The Authorised Offeror will be paid aggregate commissions equal to no more than 2% of the Issue Price. Any Authorised Offeror and its affiliates may engage or be engaged in trading and market-making activities in the Underlying Preference Share and/or the Underlying Preference Share Reference Asset and hedging activities with respect to the Securities.

The Issuer is the determination agent in respect of the Securities and the determination agent in respect of the Underlying Preference Share.

## ANNEX

### ADDITIONAL PROVISIONS NOT REQUIRED BY THE SECURITIES NOTE RELATING TO THE UNDERLYING

#### **Terms and conditions of the Underlying Preference Share**

The terms and conditions of the Underlying Preference Share comprise:

- (a) the general terms and conditions of preference shares, which apply to each class of preference shares issued by the issuer of the Underlying Preference Share in accordance with its articles of association. Such general terms and conditions are a part of the articles of association, and are replicated in the section headed "*Terms and Conditions of the Preference Shares*" of this Document; and
- (b) the following Preference Share Confirmation, which only applies to the Underlying Preference Share and completes, supplements and/or amends the general terms and conditions of preference shares for the purposes of the Underlying Preference Share.

**Equity Preference Share Confirmation dated 6 October 2020**

**TEAL INVESTMENTS LIMITED**

(the "Preference Share Issuer")

*(Incorporated in Jersey and independent to the Issuer)*

**Class PEIS0047 GBP Preference Share linked to FTSE 100 due October 2026**

(the "Preference Share")

Issue Price: GBP 100 per Preference Share

This document constitutes the Preference Share Confirmation of the Preference Shares (the "**Preference Share Confirmation**") described herein. This Preference Share Confirmation is supplemental to and should be read in conjunction with the Preference Share General Conditions set forth in the Articles of Association of the Preference Share Issuer.

Words and expressions defined in the Preference Share General Conditions and not defined in this document shall bear the same meanings when used therein.

**PART A - CONTRACTUAL TERMS**

- |    |                                  |                                       |
|----|----------------------------------|---------------------------------------|
| 1. | Class:                           | PEIS0047                              |
| 2. | Settlement Currency:             | Pounds sterling (" <b>GBP</b> ")      |
| 3. | Preference Shares:               |                                       |
|    | (a) Number of Preference Shares: | 1                                     |
|    | (b) Type of Preference Shares:   | Equity Index Linked Preference Shares |
| 4. | Calculation Amount:              | GBP 100                               |
| 5. | Issue Price:                     | GBP 100 per Preference Share.         |
| 6. | Issue Date:                      | 6 October 2020                        |
| 7. | Scheduled Redemption Date:       | 8 October 2026                        |

**Provisions relating to redemption:**

(Preference Share General Condition 6 (*Final redemption*))

- |     |   |                           |
|-----|---|---------------------------|
| 8.  | Underlying Performance Type:  | Single Asset              |
| 9.  | (a) Redemption Valuation Type:  | Final Autocall Settlement |
|     | (b) Additional Amount: (Preference Share General Condition 7 ( <i>Determination of the Additional Amount</i> )) | Not Applicable            |
| 10. | Redemption Value Barriers and Thresholds:   |                           |
|     | (a) Barrier:  | European                  |
|     | (b) Final Barrier Percentage:   | 105%                      |
|     | (c) Strike Price Percentage:  | 100%                      |
|     | (d) Knock-in Barrier Percentage:  | 65%                       |

(e) Final Autocall Settlement Percentage: 154%

11. Additional Amount Barriers and Thresholds: Not Applicable

**Provisions relating to automatic early redemption:**

(Preference Share General Condition 5.1 (*Automatic early redemption following an Autocall Event*))

12. Autocall: Applicable

Autocall Valuation Date:	Autocall Early Redemption Date:	Autocall Barrier Percentage:	Autocall Early Cash Settlement Percentage:
30 September 2021	8 October 2021	105%	109.00%
30 September 2022	10 October 2022	105%	118.00%
2 October 2023	10 October 2023	105%	127.00%
30 September 2024	8 October 2024	105%	136.00%
30 September 2025	8 October 2025	105%	145.00%

(a) Autocall Valuation Price: The Valuation Price on each of the Autocall Valuation Date(s) specified in the table above

(i) Averaging-out: Not Applicable

(ii) Min Lookback-out: Not Applicable

(iii) Max Lookback-out: Not Applicable

(iv) Autocall Valuation Date(s): Each of the dates specified as an "Autocall Valuation Date" in the table above

(b) Autocall Early Redemption Date: Each of the dates specified as an "Autocall Early Redemption Date" in the table above

(c) Autocall Barrier Percentage: Each of the percentages specified as an "Autocall Barrier Percentage" in the table above

(d) Autocall Early Cash Settlement Percentage: Each of the percentages specified as an "Autocall Early Cash Settlement Percentage" in the table above

**Provisions relating to automatic early redemption:**

(Preference Share General Condition 5.2 (*Automatic early redemption following an Autocall Event (Phoenix)*))

13. Autocall (Phoenix): Not Applicable

14. Issuer Early Redemption Option: Applicable

15. Investor Early Redemption Option: Applicable

**Provisions relating to the Reference Asset(s):**

16. Reference Assets:

(a) Shares: Not Applicable

(b) Equity Indices: FTSE 100 Index



	(i) Exchanges:	London Stock Exchange
	(ii) Related Exchanges:	All Exchanges
	(iii) Bloomberg Screen:	UKX Index
	(iv) Reuters Screen Page:	Not Applicable
	(v) Index Sponsors:	FTSE International limited
	(vi) Valuation Time:	As specified in Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
17.	Initial Price:	The Valuation Price on the Initial Valuation Date, being the Index Level at the Valuation Time on the Initial Valuation Date, being 5,866.10.
	(a) Averaging-in:	Not Applicable
	(b) Min Lookback-in:	Not Applicable
	(c) Max Lookback-in:	Not Applicable
	(d) Initial Valuation Date:	30 September 2020
18.	Final Valuation Price:	The Valuation Price on the Final Valuation Date
	(a) Averaging-out:	Not Applicable
	(b) Min Lookback-out:	Not Applicable
	(c) Max Lookback-out:	Not Applicable
	(a) Final Valuation Date:	30 September 2026

**Provisions relating to disruption events and taxes and expenses:**

19.	Consequences of a Disrupted Day (in respect of an Averaging Date or Lookback Date): (Preference Share General Condition 11.2 ( <i>Averaging Dates and Lookback Dates</i> ))	Not Applicable
20.	FX Disruption Event: (Preference Share General Condition 15 ( <i>FX Disruption Event</i> ))	Not Applicable
21.	Local Jurisdiction Taxes and Expenses: (Preference Share General Condition 16 ( <i>Local Jurisdiction Taxes and Expenses</i> ))	Not Applicable
22.	Additional Disruption Events: (Preference Share General Condition 14 ( <i>Adjustment or early redemption following an Additional Disruption Event</i> ))	
	(a) Change in Law:	Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
	(b) Currency Disruption Event:	Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
	(c) Hedging Disruption:	Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )

(d)	Extraordinary Market Disruption:	Applicable as per Preference Share General Condition 31 <i>(Definitions and interpretation)</i>
(e)	Increased Cost of Hedging:	Not Applicable as per Preference Share General Condition 31 <i>(Definitions and interpretation)</i>
(f)	Affected Jurisdiction Hedging Disruption:	Not Applicable as per Preference Share General Condition 31 <i>(Definitions and interpretation)</i>
(g)	Affected Jurisdiction Increased Cost of Hedging:	Not Applicable as per Preference Share General Condition 31 <i>(Definitions and interpretation)</i>
(h)	Increased Cost of Stock Borrow:	Not Applicable as per Preference Share General Condition 31 <i>(Definitions and interpretation)</i>
(i)	Loss of Stock Borrow:	Not Applicable as per Preference Share General Condition 31 <i>(Definitions and interpretation)</i>
(j)	Foreign Ownership Event:	Not Applicable as per Preference Share General Condition 31 <i>(Definitions and interpretation)</i>
(k)	Fund Disruption Event:	Not Applicable as per Preference Share General Condition 31 <i>(Definitions and interpretation)</i>
23.	Early Cash Settlement Amount:	Market Value
24.	Unwind Costs:	Applicable
25.	Market Disruption of connected Futures Contracts:	Not Applicable

**General Provisions:**

26.	Form of Preference Shares:	Uncertificated registered securities
27.	Trade Date:	14 August 2020
28.	Early Redemption Notice Period Number:	As specified in Preference Share General Condition 31 <i>(Definitions and interpretation)</i>
29.	Additional Business Centre(s):	N/A
30.	Business Day Convention:	Following
31.	Determination Agent:	Barclays Bank PLC
32.	Registrar:	Maples Fiduciary Services (Jersey) Limited
33.	Relevant Benchmarks:	FTSE 100 is provided by FTSE International Limited. As at the date hereof, FTSE International Limited appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to article 36 of the Benchmarks Regulation

**PART B – OTHER INFORMATION**

(1) **LISTING AND ADMISSION TO TRADING**

The Preference Shares are not listed on any stock exchange.

(2) **PERFORMANCE OF REFERENCE ASSET AND OTHER INFORMATION CONCERNING THE REFERENCE ASSET**

Bloomberg Screen: UKX Index

Index Disclaimer: FTSE® 100 Index