BARCLAYS BANK PLC

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

Up to SEK 100,000,000 Notes linked to an Equity Index Basket due 7 May 2019
(the "Securities" or the "Notes") (Series: NX000145507)

Issued pursuant to the Global Structured Securities Programme

What is this document?

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

Who is the Issuer?

The Securities will be issued by Barclays Bank PLC (the "**Issuer**"). The payment of any amounts due under the Securities are subject to the Issuer's financial position and its ability to meet its obligations. This Prospectus, including the documents incorporated by reference within it, contains information describing the Issuer's business activities as well as certain financial information and material risks faced by the Issuer.

What are the Securities?

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

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

The potential return on the Securities is dependent on the performance of a basket of equity indices (referred to in this Prospectus as the "**Underlying Assets**"), together with the USD/SEK rate of exchange.

What information is incorporated by reference?

The Prospectus incorporates by reference certain information from GSSP Base Prospectus 9 dated 19 August 2013 in relation to the Programme (the "**Base Prospectus**") and certain other information in relation to the Issuer. See the section entitled '*Documents Incorporated by Reference*' below. You should read this document together with such information incorporated by reference. Documents will be made available at the registered office of the Issuer and at http://www.barclays.com/investorrelations/debtinvestors.

What are the principal risks?

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

4 March 2014

IMPORTANT INFORMATION

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

Regulatory approval and passporting for the purposes of the Prospectus Directive

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

Notification of this approval will be made to the competent authority/ies specified in '*General Information – Passporting*' below.

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

Please note that by approving the Prospectus the CSSF gives no undertaking as to the economic or financial opportuneness of the transaction or the quality and solvency of the Issuer.

Independent Evaluation

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

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

Investors should note that the risks described in the section headed '*Risk Factors*' are not the only risks that the Issuer faces or that may arise because of the nature of the Securities. The Issuer has described only those risks relating to its operations and to the Securities that it considers to be material. There may be additional risks that the Issuer currently considers not to be material or of which it is not currently aware.

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

Distribution

The distribution or delivery of this Prospectus and any offer or sale of the Securities in certain jurisdictions may be restricted by law. This document does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offering or solicitation. Other than as expressly described in this Prospectus, no action is being taken to permit an offering of Securities or the delivery of this Prospectus in any jurisdiction. Persons into whose possession this Prospectus comes are required by the Issuer to inform themselves about and to observe any such restrictions.

Details of selling restrictions for various jurisdictions are incorporated by reference into this Prospectus as set out in the section headed '*Purchase and Sale*' of the Base Prospectus.

United States Selling Restrictions

The Securities have not been and will not be registered under the US Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States. The Securities are being offered and sold outside the United States to non-US persons in reliance on Regulation S ("**Regulation S**") under the Securities Act.

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

For a description of these and certain further restrictions on offers, sales and transfers of Securities and delivery of this Prospectus, see '*Purchase and Sale*' and '*Clearance, Settlement and Transfer Restrictions*' as set out in the Base Prospectus which is incorporated by reference into this Prospectus.

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

US foreign account tax compliance withholding

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

Representations

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

Change of Circumstances

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

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SUMMARY

Summaries are made up of disclosure requirements known as 'elements'. These elements are numbered in sections A – E (A.1 – E.7).

This Summary contains all the elements required to be included in a summary for these types of securities and issuer. Because some elements are not required to be addressed, there may be gaps in the numbering sequence of the elements.

Even though an element may be required to be inserted in the summary because of the type of securities and issuer, it is possible that no relevant information can be given regarding the element. In this case a short description of the element is included in the summary after the words 'not applicable'.

Section A – Introduction and Warnings		
A.1	**Introduction and warnings**	This Summary should be read as an introduction to this Prospectus. Any decision to invest in the Securities should be based on consideration of this Prospectus as a whole, including any information incorporated by reference. Where a claim relating to the information contained in this Prospectus is brought before a court, the plaintiff might, under the national legislation of the relevant Member State of the European Economic Area, have to bear the costs of translating this Prospectus before the legal proceedings are initiated. No civil liability shall attach to any responsible person solely on the basis of this Summary, including any translation thereof, unless it is misleading, inaccurate or inconsistent when read together with the other parts of this Prospectus or it does not provide, when read together with the other parts of this Prospectus, key information in order to aid investors when considering whether to invest in the Securities.
A.2	**Consent by the Issuer to the use of prospectus in subsequent resale or final placement of Securities**	In connection with a Public Offer of the Securities, the Issuer consents to the use of this Prospectus by an Authorised Offeror (but no other persons), subject to the following conditions: (a) the Public Offer is only made in the Kingdom of Sweden; (b) the Public Offer is only made during the period from (and including) 5 March 2014, to (but excluding) 4 April 2014 (the "**Offer Period**") subject to the offer being discontinued at any time or the Offer Period shortened or extended by the Issuer (provided that, in the case of an extension to the Offer Period, a supplement to the Prospectus would be published); and (c) the Public Offer is only made by Erik Penser Bankaktiebolag, Biblioteksgatan 9, P.O. Box 7405, SE-103 91 Stockholm, Sweden (the "**Distributor**") and any one or more additional financial institutions which is authorised under the Markets in Financial Instruments Directive (Directive 2004/39/EC) ("**MiFID**") and has published on its website (and complies with) a statement providing that (i) it has been appointed by the Distributor in connection with the Public Offer, (ii) it is authorised under MiFID and (iii) it will comply with the other conditions of the Public Offer as set forth in the Prospectus (the "**Authorised Offeror(s)**"). A "**Public Offer**" of Securities is an offer of Securities that is not within an exemption from the requirement to publish a prospectus under Directive 2003/71/EC, as amended by Directive 2010/73/EU. **Information on the terms and conditions of an offer by any Authorised Offeror is to be provided at the time of the offer by the relevant Authorised Offeror.**

Section B − Issuer		
B.1	**Legal and commercial name of the Issuer**	The Securities are issued by Barclays Bank PLC (the "**Issuer**").
B.2	**Domicile and legal form of the Issuer, legislation under which the Issuer operates and country of incorporation of the Issuer**	The Issuer is a public limited company registered in England and Wales. The Issuer was incorporated on 7 August 1925 under the Colonial Bank Act 1925 and, on 4 October 1971, was registered as a company limited by shares under the Companies Act 1948 to 1967. Pursuant to The Barclays Bank Act 1984, on 1 January 1985, the Issuer was re-registered as a public limited company.
B.4b	**Known trends affecting the Issuer and industries in which the Issuer operates**	The business and earnings of the Issuer and its subsidiary undertakings (together, the "**Group**") 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 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 and liquidity requirements (for example pursuant to the fourth Capital Requirements Directive (CRD IV)). Any future regulatory changes may restrict the Group's operations, mandate certain lending activity and impose other, significant compliance costs. Known trends affecting the Issuer and the industry in which the Issuer operates include: • 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 industry; • 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; • 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')); • recommendations by the Independent Commission on Banking that: (i) the UK and EEA retail banking activities of a UK bank or building society should be placed in a legally distinct, operationally separate and economically independent entity (so-called 'ring-fencing'); and (ii) the loss-absorbing capacity of ring-fenced banks and UK-headquartered global systemically important banks (such as the Issuer) should be increased to levels higher than the Basel 3 proposals; • investigations by the Office of Fair Trading into Visa and MasterCard credit and debit interchange rates, which may have an impact on the consumer credit industry; • investigations by regulatory bodies in the UK, EU and US into submissions made by the Issuer and other panel members to the bodies that set various interbank offered rates such as the London Interbank Offered Rate ("**LIBOR**") and the Euro Interbank Offered Rate ("**EURIBOR**"); and • changes in competition and pricing environments.

B.5	**Description of the group and the Issuer's position within the group**	The 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 Group.
B.9	**Profit forecast or estimate**	Not Applicable; the Issuer has chosen not to include a profit forecast or estimate.
B.10	**Nature of any qualifications in audit report on historical financial information**	Not Applicable; the audit report on the historical financial information contains no such qualifications.
B.12	**Selected key financial information; no material adverse change and no significant change statements**	Based on the Group's audited financial information for the year ended 31 December 2012, the Group had total assets of £1,490,747 million (2011: £1,563,402 million), total net loans and advances of £466,627 million (2011: £478,726 million), total deposits of £462,806 million (2011: £457,161 million), and total shareholders' equity of £62,894 million (2011: £65,170 million) (including non-controlling interests of £2,856 million (2011: £3,092 million)). The profit before tax from continuing operations of the Group for the year ended 31 December 2012 was £99 million (2011: £5,974 million) after credit impairment charges and other provisions of £3,596 million (2011: £3,802 million). The financial information in this paragraph is extracted from the audited consolidated financial statements of the Issuer for the year ended 31 December 2012. Based on the Group's unaudited financial information for the year ended 31 December 2013, the Group had total assets of £1,312,840 million (2012: £1,488,761 million), total net loans and advances of £468,664 million (2012: £464,777 million), total deposits of £482,770 million (2012: £462,512 million), and total shareholders' equity of £63,220 million (2012: £59,923 million) (including non-controlling interests of £2,211 million (2012: £2,856 million)). The profit before tax from continuing operations of the Group for the year ended 31 December 2013 was £2,855 million (2012: £650 million) after credit impairment charges and other provisions of £3,071 million (2012: £3,340 million). The financial information in this paragraph is extracted from the unaudited consolidated financial statements of the Issuer for the year ended 31 December 2013. There has been no material adverse change in the prospects of the Issuer or the Group since 31 December 2012. Not Applicable; there has been no significant change in the financial or trading position of the Issuer or the Group since 31 December 2013.
B.13	**Recent events particular to the Issuer which are materially relevant to the evaluation of Issuer's solvency**	On 6 December 2012, the Issuer announced that it had agreed to combine the majority of its Africa operations (the "**Portfolio**") with Absa Group Limited ("**Absa**"). The proposed combination is to be effected by way of an acquisition by Absa of the Portfolio for a consideration of 129,540,636 Absa ordinary shares (representing a value of approximately £1.3 billion). As a result of the transaction, the Issuer's stake in Absa will increase from 55.5 per cent to 62.3 per cent. The combination completed on 31 July 2013. On 9 October 2012, the Issuer announced that it had agreed to acquire the deposits, mortgages and business assets of ING Direct UK. Under the terms of the transaction, which completed on 5 March 2013, the Issuer acquired amongst other business assets a deposit book with balances of approximately £11.4 billion and a mortgage book with outstanding balances of approximately £5.3 billion. On 22 May 2012, the Issuer announced that it had agreed to dispose of the Issuer's entire holding in BlackRock, Inc. ("**BlackRock**") pursuant to an underwritten public offer and a partial buy-back by BlackRock. On disposal, the Issuer received net proceeds of approximately US$ 5.5 billion.

B.14	**Dependency of the Issuer on other entities within the group**	See 'B.5'. The financial position of the Issuer is dependent on the financial position of its subsidiary undertakings.
B.15	**Description of the Issuer's principal activities**	The 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.
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.
	Section C - Securities	
C.1	**Type and class of Securities being offered and/or admitted to trading, and security identification numbers**	The securities (the "**Securities**"), which are issued as a series of notes ("**Notes**"), are "derivative securities" for the purposes of the Prospectus Directive. **Identification**: Series number: NX000145507; **Identification Codes:** ISIN: SE0005794609, Common Code: Not Applicable.
C.2	**Currency**	The Securities will be denominated in Swedish Krona, the lawful currency of the Kingdom of Sweden ("**SEK**").
C.5	**Description of restrictions on free transferability of the Securities**	The Securities may not be offered, sold, transferred or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, any United States person for a period of 40 days from the issue date or, in any case, unless an exemption from the registration requirements of the United States Securities Act is applicable. 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 Managers. Subject to the above, the Securities will be freely transferable.
C.8	**Description of rights attached to the Securities; status/ranking of the Securities; and limitations on the rights attached to**	**RIGHTS** The Securities give each holder 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 in relation to the Securities and the right to vote on future amendments to the terms and conditions of the Securities. The following are key rights under the Securities: **Interest:** The Securities do not bear interest. **Final redemption:** If the Securities have not redeemed early they will redeem on the Scheduled Redemption Date (see C.15) and the cash amount payable will depend on the performance of the

	the Securities	basket of equity indices and the USD/SEK currency exchange rate on the relevant observation dates over the life of the Securities. **Taxation:** All payments in respect of the Securities shall be made without withholding or deduction for or on account of any taxes imposed by the Issuer's country of incorporation (or any authority or political subdivision thereof or therein) unless such withholding or deduction is required by law. In the event that any such withholding or deduction is required by law, the Issuer will, save in limited circumstances, be required to pay additional amounts to cover the amounts so withheld or deducted. **Events of default:** If the Issuer fails to make any payment due under the Securities (and such failure is not remedied within 30 days), the Securities will become immediately due and payable, upon notice being given by the holder. **STATUS** Securities are direct, unsubordinated and unsecured obligations of the Issuer and rank equally among themselves. **LIMITATIONS ON RIGHTS** The following are key limitations on the rights attached to the Securities: **Additional Disruption Events:** If there is: (i) a change in applicable law, a currency disruption, an extraordinary market disruption or a tax event affecting the Issuer's ability to fulfil its obligations under the Securities; or (ii) a disruptive event relating to the existence, continuity, trading, valuation, pricing or publication of an Underlying Asset, the terms and conditions of the Securities may be adjusted and/or the Securities may be redeemed early, without the consent of investors. Upon such early redemption investors will receive the market value of the Securities, which may be less than the original invested amount. **FX Disruption**: If any specified currency disruption event has occurred which is material to the Issuer's payment obligations under the Securities (including its hedge position), then the Issuer may by giving prior notice to holders of the Securities, either (i) make payment of an equivalent amount in USD of the relevant amount payable under the Securities (ii) make deductions from the amount payable to cover any charge arising as a result of such event (iii) postpone the relevant payment date until such event is not longer subsisting or (iv) redeem the Securities earl, without the consent of investors. Upon such early redemption investors will receive the market value of the Securities, which may be less than the original invested amount. **Unlawfulness:** If the Issuer determines that the performance of any of its obligations under the Securities has become unlawful the Securities may be redeemed early at the option of the Issuer. Upon such early redemption, investors will receive the market value of the Securities, which may be less than the original invested amount. **Meetings and modifications:** The Securities contain provisions for investors to call and attend meetings to vote upon proposed amendments to the terms of the Securities or to pass a written resolution in the absence of such a meeting. These provisions permit defined majorities to approve certain amendments that will 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. In certain limited circumstances, the Issuer may amend the terms and conditions of the Securities without the consent of the holders. **Determinations by Determination Agent**: The Determination Agent is Barclays Bank PLC. The Determination Agent has authority to make all calculations under the terms and conditions of the Securities and to make certain discretionary determinations.
C.11	**Admission to trading**	Application has been made by the Issuer to admit the Securities to trading on the regulated market of the Luxembourg Stock Exchange and NASDAQ OMX Stockholm, with effect from, at the earliest, the Issue Date.

C.15 | **Description of how the value of the investment is affected by the value of the underlying instrument**

The return on and value of the Securities is dependent on the performance of the basket of equity indices (each an "**Underlying Asset**") on the relevant observation dates together with the USD/SEK rate of exchange. The Underlying Assets are the equity indices as set forth in each row (i=1 to 3) in the Index Table below:

Index Table

i	Index:	Bloomberg Screen:	Index Sponsor:	Exchange:
1	Hang Seng Index	HSI <Index>	Hang Seng Indexes Company (HSIL) Limited	The Stock Exchange of Hong Kong Limited
2	MSCI Singapore Free Index	SIMSCI <Index>	Morgan Stanley Capital International, Inc.	The Singapore Exchange
3	MSCI Taiwan Index	TAMSCI <Index>	Morgan Stanley Capital International, Inc.	The Taiwan Stock Exchange

Final Redemption

If the Securities have not redeemed early, each Security will be redeemed on the **Scheduled Redemption Date** (7 May 2019, subject to postponement if the final Averaging-out Date scheduled for 16 April 2019 is postponed due to such day not being a scheduled trading day or being a disrupted day for one or more or more of the Underlying Assets) by payment of the Final Cash Settlement Amount.

The **Final Cash Settlement Amount** in respect of each Security is calculated as the **Calculation Amount** (SEK 10,000) plus the product of the Calculation Amount multiplied by the Participation, further multiplied by the FX Performance, and further multiplied by the Basket Return.

Accordingly, the Final Cash Settlement Amount in respect of each Security will be not less than the Calculation Amount, and may be a greater amount if the Basket Return is positive. The **Basket Return** is an amount that reflects the average performance of the Underlying Assets between the Trade Date and the Averaging-out Dates (see C.19) and which may not be less than zero. It is the arithmetic average of the following calculation in respect of each Underlying Asset in the basket: (a) the arithmetic average of the closing price of the Underlying Asset on each Averaging-out Date divided by the closing price of the Underlying Asset on the **Trade Date (**16 April 2014), minus (b) 1.

The degree to which the Basket Return impacts the Final Cash Settlement Amount depends on the level of the Participation and the value of the FX Performance. The higher the Participation, the greater the impact on the Final Cash Settlement Amount; likewise the higher the FX Performance (which corresponds to a stronger USD against SEK), the greater the impact on the Final Cash Settlement Amount.

Where:

- The **FX Performance** is the percentage change in the USD/SEK currency exchange rate (expressed as the number of SEK per USD 1.00) between the Trade Date and the final Averaging-out Date (scheduled for 16 April 2019), calculated as the currency exchange rate on the final Averaging-out Date divided by the currency exchange rate on the Trade Date; and

- The **Participation** is, as at the date of this Prospectus, indicatively set at 200 per cent. (200%), but it may be a greater or lesser percentage provided that it will not be less than 150 per cent. (150%) and will be the percentage as determined and notified by the Issuer on or around the Trade Date (by reference to prevailing market factors at the time) by publication on *http://www.barclays.com/investorrelations/debtinvestors*.

C.16	**Expiration or maturity date of the securities**	The Securities are scheduled to redeem on the Scheduled Redemption Date (see C.15 above).
C.17	**Settlement procedure of the derivative securities**	The Securities will be delivered on 30 April 2014 (the "**Issue Date**") against payment of the issue price of the Securities. The Securities will be cleared and settled through Euroclear Sweden AB.
C.18	**Description of how the return on derivative securities takes place**	The performance of the Underlying Assets and the currency exchange rate to which the Securities are linked may affect, if the Securities are not redeemed early, the amount paid on the Scheduled Redemption Date. On the Scheduled Redemption Date, if the Securities have not redeemed early, the Securities will be settled by way of cash payment.
C.19	**Final reference price of the underlying**	The final reference level of any equity index 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. The final valuation price of each Underlying Asset is the arithmetic average of the closing price of such Underlying Asset on each of the following **Averaging-out Dates** (each subject to postponement due to such day not being a scheduled trading day or being a disrupted day in respect of an Underlying Asset): 16 October 2017, 16 November 2017, 18 December 2017, 16 January 2018, 16 February 2018, 16 March 2018, 16 April 2018, 16 May 2018, 18 June 2018, 16 July 2018, 16 August 2018, 17 September 2018, 16 October 2018, 16 November 2018, 17 December 2018, 16 January 2019, 18 February 2019, 18 March 2019 and 16 April 2019.
C.20	**Type of underlying**	The securities are linked to a basket of equity indices and a currency exchange rate. Information about the Underlying Assets is available on the relevant Bloomberg Screen (see C.15 above).
Section D – Risks		
D.2	**Key information on the key risks that are specific to the Issuer**	**Credit Risk**: The Issuer is exposed to the risk of suffering loss if any of its customers, clients or market counterparties fails to fulfil its contractual obligations. The Issuer may also suffer loss where the downgrading of an entity's credit rating causes a fall in the value of the Issuer's investment in that entity's financial instruments. Weak or deteriorating economic conditions negatively impact these counterparty and credit-related risks. In recent times, the economic environment in the Issuer's main business markets (being Europe and the United States) have been marked by generally weaker than expected growth, increased unemployment, depressed housing prices, reduced business confidence, rising inflation and contracting GDP. Operations in the Eurozone remain affected by the ongoing sovereign debt crisis, the stresses being exerted on the financial system and the risk that one or more countries may exit the Euro. The current absence of a predetermined mechanism for a member state to exit the Euro means that it is not possible to predict the outcome of such an event and to accurately quantify the impact of such event on the Issuer's profitability, liquidity and capital. If some or all of these conditions persist or worsen, they may have a material adverse effect on the Issuer's operations, financial condition and prospects. **Market risk**: The Issuer may suffer financial loss if the Issuer is unable to adequately hedge its balance sheet. This could occur as a result of low market liquidity levels, or if there are unexpected or volatile changes in interest rates, credit spreads, commodity prices, equity prices and/or foreign exchange rates. **Liquidity risk**: The Issuer is exposed to the risk that it may be unable to meet its obligations as they fall due as a result of a sudden, and potentially protracted, increase in net cash outflows. These outflows could be principally through customer withdrawals, wholesale counterparties removing

		financing, collateral posting requirements or loan draw-downs. **Capital risk**: The Issuer may be unable to maintain appropriate capital ratios, which could lead to: (i) an inability to support business activity; (ii) a failure to meet regulatory requirements; and/or (iii) credit ratings downgrades. Increased regulatory capital requirements and changes to what constitutes capital may constrain the Issuer's planned activities and could increase costs and contribute to adverse impacts on the Issuer's earnings. **Legal and Regulatory-related risk**: Non-compliance by the Issuer with applicable laws, regulations and codes relevant to the financial services industry could lead to fines, public reprimands, damage to reputation, increased prudential requirements, enforced suspension of operations or, in extreme cases, withdrawal of authorisations to operate. **Reputation Risk:** Reputational damage reduces – directly or indirectly – the attractiveness of the Issuer to stakeholders and may lead to negative publicity, loss of revenue, litigation, regulatory or legislative action, loss of existing or potential client business, reduced workforce morale, and difficulties in recruiting talent. Sustained reputational damage could have a materially negative impact on the Issuer's licence to operate and the value of the Issuer's franchise, which in turn could negatively affect the Issuer's profitability and financial condition. **Infrastructure Resilience, Technology and Cyberspace risk**: The Issuer is exposed to risks from cyberspace to its systems. If customer or proprietary information held on, and/or transactions processed through these systems, is breached, there could be a materially negative impact on the Issuer's performance or reputation. **Taxation risk**: The Issuer may suffer losses arising from additional tax charges, other financial costs or reputational damage due to: failure to comply with or correctly assess the application of, relevant tax law; failure to deal with tax authorities in a timely, transparent and effective manner; incorrect calculation of tax estimates for reported and forecast tax numbers; or provision of incorrect tax advice.
D.6	**Key information on the key risks that are specific to the Securities including a risk warning that investors may lose some or all of their investment**	**Investors in Securities may lose up to the entire value of their investment. Even though the Securities are stated to be repayable at an amount that is at least equal to 90.9% of their initial purchase price (assuming a purchase price of 110% of par), the investor is exposed to the credit risk of the Issuer and will lose up to the entire value of their investment if the Issuer goes bankrupt or is otherwise unable to meet its payment obligations.** **Investors may also lose some or all of their entire investment if:** • **the Underlying Assets perform in such a manner that the redemption amount payable to investors (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;** • **investors sell their Securities prior to maturity in the secondary market at an amount that is less than the initial purchase price; or** • **the Securities are redeemed early for events or circumstances beyond the control of the Issuer (such as following an additional disruption event) and the amount paid to investors is less than the initial purchase price.** **Setting of the Participation**: The value of the Participation percentage will not be set by the Issuer until on or around the Trade Date (16 April 2014). There is a risk that the final percentage set by the Issuer will be other than the indicative percentage provided in this Prospectus, although the final percentage will not be less than the minimum percentage provided. Nevertheless, investors must base their investment decision on the indicative percentage (and the minimum percentage) so provided, and will not have a right of withdrawal from their purchase obligation when the percentage is finally set, and no supplement will be published in relation to such final setting. **Risk of withdrawal of the public offering**: The Issuer reserves the right to withdraw the offer for reasons beyond its control, such as where the minimum subscription amount and/or the minimum

		level of the Participation is not reached, or where extraordinary events that in the reasonable discretion of the Issuer may be prejudicial to the offer. In such case, investors who have already paid or delivered subscription monies for the relevant Securities 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. **Return linked to performance of Underlying Assets**: The return payable on the Securities is linked to the change in value of the Underlying Assets and the relevant currency exchange rate on the relevant observation dates over the life of the Securities. Any information about the past performance of any Underlying Asset or the currency exchange rate should not be taken as an indication of how prices will change in the future. Investors will not have any rights of ownership, including, without limitation, any voting rights or rights to receive dividends, in respect of any Underlying Asset. **The effect of Averaging**: The return payable on the Securities will be calculated based on a final valuation price which is the arithmetic average of the applicable prices of the Underlying Assets on the specified Averaging-out Dates, rather than on one final valuation date. This means that if the price of the Underlying Asset dramatically changes on one or more than one of the Averaging-out Dates, the amount payable or deliverable on the Securities may be significantly less than it would have been if the amount payable had been calculated by reference to a single value taken on a final valuation date. **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. Investors in Securities linked to equity indices will not participate in dividends or any other distributions paid on the shares which make up such indices, accordingly, investors may receive a lower return on the Securities than such investor would have received if he or she had invested directly in those shares. The Index Sponsor can add, delete or substitute the components of an equity index at its discretion, and may also alter the methodology used to calculate the level of such index. These events may have a detrimental impact on the level of that index, which in turn could have a negative impact on payments to be made to investors in the Securities. **Foreign exchange risks**: Payments under the Securities will be made in a currency which is different from the currency of the Underlying Assets. Therefore the investor is exposed to the adverse movement of the Settlement Currency relative to the currency of the Underlying Assets which will have the effect of reducing any positive return on the Securities. Investors should be aware that foreign exchange rates can be volatile and are determined by various factors, including supply and demand for currencies in the international foreign exchange markets, economic factors including inflation rates in the countries concerned, interest rate differences between the respective countries, economic forecasts, international political factors, currency convertibility, safety of making financial investments in the currency concerned, speculation and measures taken by governments and central banks. **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 currency 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.
Section E − Offer		
E.2b	**Reasons for offer and use of proceeds when different from making profit and/or**	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.

	hedging certain risks	
E.3	**Description of the terms and conditions of the offer**	The Securities are offered subject to the following conditions: **Offer Price**: The Issue Price Issue Price: 110 per cent of the Aggregate Nominal Amount. Aggregate Nominal Amount: As at the date of the Prospectus, up to SEK 100,000,000. The Aggregate Nominal Amount as notified by the Issuer on or around the Trade Date by publication on http://www.barclays.com/investorrelations/debtinvestors. **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 Manager will adopt allotment criteria that ensures equal treatment of prospective investors. All of the Securities requested through an Authorised Offeror during the Offer Period will be assigned up to the maximum amount of the offer. A prospective investor will, on the Issue Date, 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 Trade Date, if it is not possible for the Participation to reach 150%. The Issue Date is subject to the right of the Issuer to cancel the issuance of the Securities if (i) the minimum level of Participation as described above is not achieved; or (ii) the proposed Aggregate Nominal Amount to be issued on the Issue Date is less than SEK 10,000,000. 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. **Description of the application process**: Applications for the Securities can be made in Sweden through an Authorised Offeror. Distribution will be in accordance with the relevant Authorised Offeror's usual procedures. **Details of the minimum and/or maximum amount of application**: The minimum amount of application per investor will be SEK 10,000 in nominal amount of the Securities. The maximum amount of application per investor will be SEK 100,000,000 in nominal amount of the Securities. **Details of the method and time limits for paying up and delivering the Securities**: The total payment of the Offer Price of the Securities must occur on the Issue Date to an Authorised Offeror's office having received the subscription. The Securities will be made available on a delivery against payment basis: the Issuer estimates that the Securities will be delivered through an Authorised Offeror, against payment of the Offer Price, to prospective Securities holders in deposit accounts held, directly or indirectly, by the relevant Authorised Offeror at Euroclear Sweden AB. **Manner in and date on which results of the offer are to be made public**: Results of the offer will be made public via the relevant Authorised Offeror within 5 Business Days after the end of the Offer Period. **Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made**: Applicants will be notified directly by the relevant Authorised Offeror of the success of their application. No dealings in the Securities may take place prior to the Issue Date.
E.4	**Description of any interest material to the issue/offer, including conflicting**	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.

	interests	
E.7	**Estimated expenses charged to investor by issuer/offeror**	The Issuer will not charge any expenses to investors in connection with any issue of Securities. An Authorised Offeror may, however, charge expenses to investors. Such expenses (if any) will be determined by agreement between the offeror and the investors at the time of each issue. The Issue Price includes a distribution fee payable by the Issuer to the Distributor which will be no more than 1.2 per cent. per annum of the Issue Price of the Securities (i.e., 6.0 per cent. of the Issue Price in total).

RISK FACTORS

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

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

The risks below are not exhaustive and there may be additional risks and uncertainties that are not presently known to the Issuer or that the Issuer currently believes to be immaterial but that could have a material impact on the business operations or financial condition of the Issuer or the price of or return on the Securities.

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

CONTENTS

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

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

The Securities are direct, unsecured and unsubordinated obligations of the Issuer and will rank equally among themselves. Any payments to be made by the Issuer under the Securities are dependent upon the Issuer's ability to fulfil its obligations when they fall due. Investors are therefore exposed to the creditworthiness of the Issuer and any deterioration in the Issuer's creditworthiness or perceived creditworthiness (whether measured by actual or anticipated changes in the credit ratings of the Issuer) may adversely affect the value of the Securities.

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

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

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

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

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

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

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

Market risk is the risk of the Issuer's earnings or capital being reduced due to volatility of trading book positions or an inability to hedge the banking book balance sheet. The Issuer is at risk from its earnings or capital being reduced due to: (i) changes in the level or volatility of positions in its trading books. This includes changes in interest rates, inflation rates, credit spreads, property prices, commodity prices, equity and bond prices and foreign exchange levels, (ii) the Issuer being unable to hedge its banking book balance sheet at prevailing market levels, and (iii) the Issuer's defined pensions benefit obligations increasing or the value of the assets backing these defined pensions benefit obligations decreasing due to changes in both the level and volatility of prices.

Market risk could lead to significantly lower revenues and adversely affect the Issuer's results of operations in future years.

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

Funding risk comprises capital risk, liquidity risk and structural risk. Liquidity risk is the risk that the Group is unable to meet its obligations as they fall due resulting in an inability to support normal business activity, a failure to meet liquidity regulatory requirements and/or credit rating downgrades. The Issuer is exposed to the risk that it may be unable to meet its obligations as they fall due as a result of a sudden, and potentially protracted, increase in net cash outflows. These outflows could be principally through customer withdrawals, wholesale counterparties removing financing, collateral posting requirements or loan draw-downs. Any credit rating downgrade as a result of funding constraints in turn could result in further contractual outflows due to collateral posting and potentially loss of unsecured funding.

Capital risk is the risk that the Group is unable to maintain appropriate capital ratios, which could lead to: an inability to support business activity; a failure to meet regulatory requirements; and/or credit rating downgrades, which could also result in increased costs or reduced capacity to raise funding.

In particular, there have been a number of regulatory developments that impact the Issuer's capital requirements; most significantly, Basel 3 has been adopted into EU law through the fourth Capital Requirements Directive (CRD IV) and the Capital Requirements Regulation (CRR). Additional capital requirements may also arise as a result of final outcomes in respect of a number of Bank structural reform initiatives, including the UK Independent Commission on Banking, the Liikanen Report and section 165 of the Dodd-Frank Act. Increased capital requirements and changes to what is defined to constitute capital may constrain the Issuer's planned activities and could increase costs and contribute to adverse impacts on the Issuer's earnings. In addition, these laws could result in changes to the structure of Barclays, and an increase in the amount of loss-absorbing capital issued by Barclays which could have an adverse impact on profitability, return on equity and financial condition.

Structural risk predominantly arises from the impact on the Issuer's balance sheet of changes in interest rates or foreign exchange rates and is, therefore, difficult to predict with any accuracy and may have a material adverse effect on the Issuer's results of operations, financial condition and prospects.

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

Reputational damage can result from the actual or perceived manner in which the Issuer conducts its business activities, from its financial performance, or from actual or perceived practices in the banking and financial industry. Such reputational damage reduces – directly or indirectly – the attractiveness of the Issuer to stakeholders and may lead to negative publicity, loss of revenue, litigation, regulatory or legislative action, loss of existing or potential client business, reduced workforce morale, and difficulties in recruiting talent. Sustained reputational damage could have a materially negative impact on the Issuer's licence to operate and the value of the Issuer's franchise, which in turn could negatively affect the Issuer's profitability and financial condition.

1.7 **Infrastructure Resilience, Technology and Cyberspace risk could materially adversely affect the Issuer's operations**

The Issuer is exposed to risks to its infrastructure resilience and maintaining a banking infrastructure which allows its customers to access their accounts and make payments in a timely fashion. Any disruption in a customer's access to their account information or delays in making payments will have a significant impact on the Issuer's performance and reputation. Furthermore, there is a growing threat of attacks to the Issuer's systems, customers and the Group's information held on customers and transactions processed through these systems from individuals or groups via cyberspace. Risks to technology and cyber security change rapidly and require continued focus and investment. Failure to protect against such risks may lead to significant financial and legal exposure.

1.8 **Transform Programme**

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

Failure to implement successfully the Transform Programme could have a material adverse effect on the Barclays PLC Group's ability to achieve the stated targets and other expected benefits of the Transform Programme and there is also a risk that the costs associated with implementing the programme may be higher than the financial benefits expected to be achieved through the programme. In addition, the Group may not be successful in meeting the goals of embedding a culture and set of values across the Group and achieving lasting and meaningful change to the Group's culture, and this could negatively impact the Group's operations, financial condition and prospects.

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

The Issuer may suffer losses arising from additional tax charges, other financial costs or reputational damage due to: failure to comply with or correctly assess the application of relevant tax law; failure to deal with the tax authorities in a timely, transparent and effective manner; incorrect calculation of tax estimates for reported and forecast tax numbers; or provision of incorrect tax advice.

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

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

For more information on the risks outlined in this paragraph 6, including information relating to the Issuer's framework for managing risks, please see the section '*Risk Management*' in:

(i) the joint Annual Report of the Issuer and Barclays PLC, as filed with the US Securities and Exchange Commission on Form 20-F (the "**Joint Annual Report**"), from page 69 to page 160, and

(ii) the joint unaudited Preliminary Results Announcement of Barclays PLC and the Issuer as filed with the SEC on Form 6-K on Film Number 14595209 on 11 February 2014 in respect of the year ended 31 December 2013 (the "**Preliminary Results Announcement**"), from page 48 to page 96,

which are each incorporated by reference herein.

2. Risks relating to the potential loss of investment

Even though the Securities are stated to be repayable at an amount that is at least equal to 90.9% of their initial purchase price (assuming a purchase price of 110% of par), the investor is exposed to the credit risk of the Issuer and will lose up to the entire value of their investment if the Issuer goes bankrupt or is otherwise unable to meet its payment obligations.

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

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

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

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

3.1 Setting of Participation

The percentage Participation value will not be set by the Issuer until on or around the Trade Date (16 April 2014) (based on prevailing market conditions at the time). The final percentage set by the Issuer may be other than the indicative percentage provided in this Prospectus, although the final percentage will not be less than the minimum percentage provided. Nevertheless, investors must base their investment decision on the indicative percentage (and the minimum percentage) so provided, and will not have a right of withdrawal from their purchase obligation when the percentage is finally set, and no supplement will be published in relation to such final setting.

3.2 Valuation of the Securities: commissions and/or fees

Investors should be aware that the issue price includes commissions and/or other fees paid by the Issuer to distributors as payment for distribution services. This can cause a difference between the theoretical value of the Securities and any bid and offer prices quoted by the Issuer, any affiliate or any third party, which may result in investors receiving less than expected on any disposal of the securities. Information with respect to the amount of these inducements, commissions and fees may be obtained from the Issuer or distributor upon request.

In this respect, investors should also note that, in certain circumstances at a time immediately following the issue of the Securities, the secondary market price of the Securities may be less than the Issue Price.

3.3 Possible illiquidity of the Securities in the secondary market

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

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

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

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

A lack of liquidity in the secondary market for the Securities may have a severely adverse effect on the market value of the Securities and may result in investors: (i) being unable to sell their Securities on the secondary market, or (ii) receiving less than the initial price paid for the Securities.

3.4 Risk of withdrawal of the public offering

The Issuer may reserve the right to withdraw the offer for reasons beyond its control, such as where the minimum subscription amount and/or the minimum level of the Participation is not reached, or extraordinary events, substantial change of the political, financial, economic, legal, monetary or market conditions at national or international level and/or adverse events regarding the financial or commercial position of the Issuer and/or other relevant events that in the reasonable discretion 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, investors who have already paid or delivered subscription monies for the Securities 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.

3.5 Issue of further Securities

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

3.6 Certain factors affecting the value and trading price of the Securities

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

- market interest and yield rates;
- fluctuations in currency exchange rates;
- the time remaining until the Securities mature;

- economic, financial, regulatory, political, terrorist, military or other events in one or more jurisdictions, including events affecting capital markets generally or the stock exchanges on which the Securities are traded;
- the Issuer's creditworthiness or perceived creditworthiness (whether measured by reference to credit ratings or otherwise); and
- the performance of the Underlying Assets.

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

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

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

3.7 **Conditions to settlement**

Payments of any settlement amounts due may be subject to certain conditions to settlement as specified in the terms and conditions of the Securities. If the Issuer determines that any condition to settlement to be satisfied by an investor has not been satisfied in full, payment of the amount payable to such investor will not become due until all such conditions to settlement have been satisfied in full, and no additional amounts will be payable by the Issuer because of any resulting delay or postponement. However, the conditions to settlement will not be capable of being satisfied if the conditions to settlement are not satisfied by the relevant time on the day that is 180 calendar days following the Final Settlement Cut-off Date. Therefore, if an investor fails to comply with the conditions, the obligations of the Issuer to that investor may be discharged without any payment.

3.8 **Change in tax law**

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

3.9 **US Foreign Account Tax Compliance Withholding**

A 30 per cent withholding tax will be imposed on certain payments to certain non-US financial institutions that fail to comply with information reporting requirements or certification requirements in respect of their direct and indirect United States shareholders and/or United States accountholders. United States accountholders subject to such information reporting or certification requirements may include holders of the Securities.

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

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

3.10 Withholding on Dividend Equivalent Payments

The US Treasury Department has issued proposed regulations under section 871(m) of the US Internal Revenue Code of 1986, as amended which address payments contingent on or determined by reference to dividends paid on US equities. Regulations under section 871(m) could ultimately require the Issuer to treat all or a portion of any payment in respect of the Securities as a 'dividend equivalent' payment that is subject to withholding tax at a rate of 30 per cent (or a lower rate under an applicable treaty).

If any amount were to be deducted or withheld from payments on the Securities as a result of the above, investors may receive significantly less than expected.

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

3.11 Proposed Financial Transaction Tax

The European Commission has published a proposal for a Directive for a common financial transaction tax ("FTT") in Belgium, Germany, Estonia, Greece, Spain, France, Italy, Austria, Portugal, Slovenia and Slovakia (the "**participating Member States**").

The proposed FTT has very broad scope and could, if introduced in its current form, apply to certain dealings in the Securities (including secondary market transactions) in certain circumstances.

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

The FTT proposal remains subject to negotiation between the participating Member States and is the subject of legal challenge. It may therefore be altered prior to any implementation, the timing of which remains unclear. Additional EU Member States may decide to participate. Prospective holders of the Securities are advised to seek their own professional advice in relation to the FTT.

Although the effect of these proposals on us will not be known until the legislation is finalised, the FTT may also adversely affect certain of the Group's businesses.

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

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

On 12 December 2013, the European Parliament and the EU Council Presidency negotiators reached a political agreement on the draft legislative proposal for a directive providing for the establishment of a European-wide framework for the recovery and resolution of credit institutions and investment firms (the "**Recovery and Resolution Directive**" or "**RRD**"). The draft RRD will need to be formally adopted by the EU Council and the European Parliament and is expected to enter into force on 1 January 2015. The stated aim of the RRD is to provide supervisory authorities, including the relevant U.K. resolution authority, with common tools and powers to address banking crises pre-emptively in order to safeguard financial stability and minimise taxpayers' exposure to losses.

The powers proposed to be granted to supervisory authorities under the draft RRD include (but are not limited to) the introduction of a statutory 'write-down and conversion power' and a 'bail-in' power, which would give the relevant U.K. resolution authority the power to cancel all or a portion of the principal amount of, or interest on, certain unsecured liabilities (which could include the Securities) of a failing financial institution and/or to convert certain debt claims (which could include the Securities) into another security, including ordinary shares of the surviving Group entity, if any. It is currently contemplated that the majority of measures (including the write-down and conversion powers relating to Tier 1 capital instruments and Tier 2 capital instruments) set out in the draft RRD will be implemented with effect from 1 January 2015, with the bail-in power for other eligible liabilities (which could include any Securities that are not Tier 1 or Tier 2 capital instruments) expected to be introduced by 1 January 2016. However, the draft RRD is not in final form, and changes could be made to it in the course of the final legislative process and anticipated implementation dates could change. Moreover, as discussed under *'Bail-in option in the Banking Act'* below, the amendments to the Banking Act (as defined below) are likely to accelerate the implementation timeframe of some or all of these resolution powers in the United Kingdom.

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

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

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

Article 518 of Regulation (EU) No. 575/2013 on prudential requirements for credit institutions and investment firms of the European Parliament and of the Council of 26 June 2013 (the "**CRD IV Regulation**") states that if the RRD is not adopted by 31 December 2015, the European Commission should review and report whether the CRD IV Regulation should be amended so as to include write-down and conversion powers in order to ensure that relevant capital instruments fully absorb losses at the point of non-viability of the issuing institution and before any other resolution action is taken. There is a risk that such an amendment would result in any Securities that constitute relevant capital instruments being used to absorb losses on the occurrence of a non-viability event.

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

U.K. resolution regime

In the United Kingdom, the Banking Act 2009, as amended (the "**Banking Act**") provides for a regime (the "**resolution regime**") to allow the Bank of England (or, in certain circumstances, U.K. HM Treasury (the "**U.K. Treasury**")) to resolve failing banks in the United Kingdom, in consultation with the PRA, the Financial Conduct Authority (the"**FCA**") and U.K. Treasury, as appropriate. Under the Banking Act, these authorities are given powers, including (a) the power to make share transfer orders pursuant to which all or some of the securities issued by a U.K. bank may be transferred to a commercial purchaser or the U.K. government; and (b) the power to transfer all or some of the property, rights and liabilities of a U.K. bank to a commercial purchaser or Bank of England entity. A share transfer order can extend to a wide range of securities, including shares and bonds issued by a U.K. bank (including the Issuer) or its holding company (Barclays PLC) and warrants for such shares and bonds. Certain of these powers have been extended to companies within the same group as a U.K. bank.

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

The Banking Act also gives the Bank of England the power to override, vary or impose contractual obligations between a U.K. bank, its holding company and its group undertakings for reasonable consideration, in order to enable any transferee or successor bank to operate effectively. There is also power for the U.K. Treasury to amend the law (excluding provisions made by or under the Banking Act) for the purpose of enabling it to use the regime powers effectively, potentially with retrospective effect.

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

Bail-in option in the Banking Act

On December 18, 2013, the U.K. Financial Services (Banking Reform) Act 2013 (the "**Banking Reform Act**") became law in the United Kingdom. Among the changes introduced by the Banking Reform Act, the Banking Act is amended to insert a bail-in option as part of the powers of the U.K. resolution authority. The bail-in option will come into force on such date as shall be stipulated by the U.K. Treasury.

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

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

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

3.13 The circumstances under which the relevant U.K. resolution authority would exercise its proposed U.K. Bail-in Power are currently uncertain

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

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

3.14 **The rights of holders of the Securities to challenge the exercise of any U.K. Bail-in Power by the relevant U.K. resolution authority are likely to be limited**

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

3.15 **Book-Entry securities**

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

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

- will only be able to enforce rights in respect of the Book-Entry Securities indirectly through the intermediary depositaries and custodians; and

- in the event of any insolvency or liquidation of an intermediary, could receive less than they otherwise would have if they had invested directly in the Book-Entry Securities.

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

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

4.1 **Determination**

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

4.2 **Substitution of the Issuer**

In accordance with the terms and conditions of the Securities, the Issuer may be substituted as the principal obligor under the Securities by any company which has an equivalent rating of long-term unsecured, unsubordinated and unguaranteed debt obligations from an internationally recognised rating agency. This may impact the listings of the Securities and, in particular, it may be necessary for the substituted issuer to reapply for listing on the relevant market or stock exchange on which the Securities are listed. In addition, following such a substitution, investors will become subject to the credit risk of the substitute issuer.

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

The terms and conditions of the Securities may be amended by the Issuer in certain circumstances (such as to cure a manifest error or where the amendment is of a minor or technical nature and/or where such amendment will not materially and adversely affect the interests of investors) without the consent of the investors and in certain other circumstances, with the required consent of a defined majority of the investors. The terms and conditions of the Securities contain provisions for investors to call and attend meetings to vote upon such matters or to pass a written resolution in the absence of such a meeting. Resolutions passed at such a meeting, or passed in writing, can bind all investors, including investors that did not attend or vote, or who do not consent to the amendment.

4.4 **Adjustment or early redemption due to certain events**

There are certain Issuer-specific or external events which may have an impact on the terms and conditions of the Securities or on their redemption, including: (i) a change in applicable law, a currency disruption, an extraordinary market disruption or a tax event affecting the Issuer's ability to fulfil its obligations under the Securities, or (ii) a disruptive event relating to the existence, continuity, trading, valuation, pricing or publication of an Underlying Asset (each referred to as an 'Additional Disruption Event').

If an Additional Disruption Event occurs, the Issuer may;

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

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

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

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

4.5 **The occurrence of an FX Disruption Event may lead to delayed and/or payment in USD**

If the Determination Agent has determined that an FX Disruption Event has occurred and is continuing and such event is material in relation to the Issuer's payment obligations under the Securities (including in relation to the Issuer's hedge position under the Securities), then the forthcoming payment date may be postponed (and no interest shall be payable in relation to such postponement) or the Issue may elect to satisfy its payment obligations under the Securities with an equivalent amount in USD or other pay an amount in SEK with deductions made to cover such fee or other charge incurred as a result of such FX Disruption Event.

4.6 **Issuer event of default**

On an event of default by the Issuer (such as a failure to pay interest or return capital, or if the Issuer is subject to a winding-up order) investors may choose to require immediate redemption of their Securities at the Early Cash Settlement Amount. Any amount received by investors in such circumstances may be less than their initial investment and could be zero.

4.7 **Costs associated with any early redemption of the Securities**

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

4.8 **Securities have foreign exchange risks**

The terms and conditions of the Securities provide that payment under the Securities will be made in a currency which is different from the currency of the Underlying Assets, therefore the investor is: (i) exposed to the adverse movement of the Settlement Currency relative to the currency of the Underlying Assets; and/or (ii) not able to benefit from the positive movement of the Settlement Currency relative to the currency of the Underlying Assets, and/or the investor's home currency.

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

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

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

As the terms and conditions of the Securities reference multiple Underlying Assets, investors in the Securities are exposed to the performance of the Underlying Assets. The price or performance of the Underlying Assets may be subject to unpredictable change over time, which may depend on many factors, including financial, political, military or economic events, government actions and the actions of market participants. Any of these events could have a negative effect on the value of the Underlying Assets which in turn could adversely affect the value of the Securities.

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

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

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

5.3 **Investors will have no claim against any Underlying Asset**

Investors should be aware that the Underlying Assets will not be held by the Issuer for the benefit of the investors and investors will not have any claim in respect of any Underlying Asset or any rights of ownership, including, without limitation, any voting rights or rights to receive dividends or any other distributions in respect of the Underlying Assets. In addition, investors will have no claim against any Index Sponsor or any other third party in relation to an Underlying Asset; such parties have no obligation to act in the interests of investors.

5.4 **Hedging**

Investors intending to purchase the Securities to hedge against the market risk associated with investing in a product linked to the performance of an Underlying Asset should recognise the complexities of utilising the Securities in this manner. Due to fluctuating supply and demand for the Securities and various other factors, investors should be aware of the risk that the value of the Securities may not correlate with movements of the Underlying Assets.

5.5 **Determination Agent alternative calculation or postponement of valuation following a disruption event**

A 'disruption event' may occur which prevents valuation of an Underlying Asset as planned. The Determination Agent will determine on any given day whether such a disruption event (including, for example, the failure to open of an exchange on a calculation date) has occurred. In such instance the Determination Agent may;

- Postpone valuation; or
- Provide for an alternative valuation to be calculated; or
- Calculate an alternative valuation.

Such action by the Determination Agent may have a negative effect on the value of the Securities and/or may result in the postponement of the redemption date.

Investors should refer to the risk factor set out below under 'Risks associated with equity indices as Underlying Assets' for further detail in respect of such disruption events.

5.6 **The effect of averaging**

The amount payable in respect of the Securities will be calculated based on a final price which is the arithmetic average of the applicable prices of the Underlying Assets on the specified Averaging-out Dates, rather than on one initial valuation/pricing date or final valuation/pricing date. This means that if the applicable price or value of an Underlying Asset dramatically changes on or more one of the Averaging-out Dates, the amount payable on the Securities may be significantly less than it would have been if the amount payable or deliverable had been calculated by reference to a single value taken on a final valuation date.

5.7 **Risks associated with baskets comprising a number of Underlying Assets**

The Securities reference a basket of assets as Underlying Assets, and investors are exposed to the performance of each Underlying Asset in the basket and should refer to the relevant risk section (i.e. *'Risks associated with equity indices as Underlying Assets*'). Investors should also consider the level of interdependence, or 'correlation', between each of the basket constituents with respect to the performance of the basket.

Investors should be aware that the performance of a basket with fewer constituents will be more affected by changes in the values of any particular basket constituent than a basket with a greater number of basket constituents.

Investors should be aware that, even in the case of a positive performance of one or more constituents, the performance of the basket as a whole may be negative if the performance of the other constituents is negative to a greater extent.

6. **Risks associated with equity indices as Underlying Assets**

Equity Index Linked Securities offer investors the opportunity to invest in Securities linked to the performance of an Equity Index. Such Securities 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.

Equity indices are comprised of a synthetic portfolio of shares, and, as such, the performance of an Equity Index is in turn subject to the risks associated with Indices, as outlined below, and with shares (e.g. the risk that performance is dependent upon macroeconomic factors, such as interest and price levels on the capital markets, currency developments and political factors as well as company specific factors such as earnings, market position, risk situation, shareholder structure and distribution policy.).

The amount payable or deliverable on any Securities that reference equity indices may not reflect the return that an investor would realise if he or she actually owned the relevant shares of the companies comprising that Equity Index because the closing index level on any specified valuation date may reflect the prices of such index components without taking into account any dividend payments on those component shares. Accordingly, investors in Securities linked to an Equity Index may receive a lower return on the Securities than such investor would have received if he or she had invested directly in those shares.

Unless the terms and conditions of the Securities specify otherwise, investors in Securities linked to equity indices will not participate in dividends or any other distributions paid on the shares which make up such indices.

(i) ***Change in composition, methodology or policy used in compiling the Equity Index***

The Index Sponsor can add, delete or substitute the components of an Equity Index at its discretion, and may also alter the methodology used to calculate the level of the Equity Index. These events may have a detrimental impact on the level of that Equity Index, which in turn could have a negative impact on payments to be made to investors in the Securities.

(ii) ***Adjustment event***

If the Index Sponsor makes a material alteration to the index or cancels the Equity Index and no successor exists, or fails to calculate and announce the Equity Index, the Determination Agent may, if it deems the event to have a material effect on the Securities, calculate the level of the Equity Index as per the previous formula and method or cancel the Securities prior to their Scheduled Redemption Date in accordance with the terms and conditions of the Securities.

If a correction to the Equity Index is published prior to the next payment date the Determination Agent will recalculate the amount payable based on the corrected level of the relevant Equity Index. If there is a manifest error in the calculation of the Equity Index in the opinion of the Determination Agent, the Determination Agent may recalculate the Equity Index based on the formula and method used prior to the manifest error occurring.

(iii) ***Successor Index or Index Sponsor***

If an Index is calculated by a successor index sponsor, or is replaced by a successor index, the successor index or index as calculated by the successor index sponsor, will be deemed to be the Index if approved by the Determination Agent.

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

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

(v) ***Data sourcing and calculation***

The annual composition of Indices are typically recalculated in reliance upon historic price, liquidity and production data that are subject to potential errors in data sources or other errors that may affect the weighting of the index components. Any discrepancies that require revision are not applied retroactively but will be reflected in the weighting calculations of the Index for the following year. Index sponsors may not discover every discrepancy.

Investors should also refer to the risk factors specific to the underlying assets to which the relevant Equity Index is linked.

7. Risks associated with conflicts of interest

7.1 Conflict between the Issuer and investors

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

In connection with the offering of the Securities, the Issuer and/or any of its affiliates may enter into one or more hedging transactions with respect to the Underlying Asset(s) or related derivatives. In connection with such hedging activities or with respect to proprietary or other trading activities by the Issuer and/or any of its affiliates, the Issuer and/or any of its affiliates may enter into transactions in derivatives related to the Underlying Asset(s) which may, but are not intended to, affect the market price, liquidity or value of the Securities and which could be adverse to the interests of investors. The Issuer and/or any of its affiliates may pursue such hedging or related derivatives actions and take such steps as they deem necessary or appropriate to protect their interests without regard to the consequences for any investor.

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

7.2 Determination Agent and conflicts of interest

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

7.3 Distributor(s) and conflicts of interest

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

INFORMATION INCORPORATED BY REFERENCE

The following information has been filed with the CSSF and shall be incorporated by reference in, and form part of, this Prospectus:

- the GSSP Base Prospectus 9, dated 19 August 2013 relating to the issue of securities under the Global Structured Securities Programme by Barclays Bank PLC (the "**Base Prospectus**");
- the joint unaudited Preliminary Results Announcement of Barclays PLC and the Issuer as filed with the SEC on Form 6-K on Film Number 14595209 on 11 February 2014 in respect of the year ended 31 December 2013 (the "**Preliminary Results Announcement**");
- the sections set out below from the joint Annual Report of the Issuer and Barclays PLC, as filed with the US Securities and Exchange Commission (the "**SEC**") on Form 20-F in respect of the years ended 31 December 2011 and 31 December 2012 (the "**Joint Annual Report**"); and
- the Annual Reports of the Issuer containing the audited consolidated financial statements of the Issuer in respect of the years ended 31 December 2011 (the "**2011 Issuer Annual Report**") and 31 December 2012 (the "**2012 Issuer Annual Report**"), respectively.

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The Issuer has applied International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board and as adopted by the European Union (the "**EU**") in the financial statements incorporated by reference above. An overview of the significant accounting policies for the Issuer is included in the 2011 Issuer Annual Report and the 2012 Issuer Annual Report.

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

Any other information contained in the documents incorporated by reference referred to in the Cross-Reference List above but not listed above is incorporated by reference for information purposes only. The information incorporated by reference which is not included in the Cross-Reference List is considered as additional information and is not required by the relevant schedules of Commission Regulation (EC) No 809/2004, as amended.

INFORMATION RELATING TO THE ISSUER

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

The Issuer and the Group

The Issuer is a public limited company registered in England and Wales under number 1026167. The liability of the members of the Issuer is limited. It has its registered and head office at 1 Churchill Place, London, E14 5HP, United Kingdom (telephone number +44 (0)20 7116 1000). The Issuer was incorporated on 7 August 1925 under the Colonial Bank Act 1925 and on 4 October 1971 was registered as a company limited by shares under the Companies Acts 1948 to 1967. Pursuant to The Barclays Bank Act 1984, on 1 January 1985, the Issuer was re-registered as a public limited company and its name was changed from 'Barclays Bank International Limited' to 'Barclays Bank PLC'.

The Issuer and its subsidiary undertakings (taken together, the "**Group**") is a major global financial services provider engaged in retail and commercial banking, credit cards, investment banking, wealth management and investment management services with an extensive international presence in Europe, United States, Africa and Asia. Together with the predecessor companies, the Group has over 300 years of history and expertise in banking, and today the Group operates in over 50 countries and as at 31 December 2013, employed approximately 139,600 people. The Group moves, lends, invests and protects money for customers and clients worldwide. The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC, which is the ultimate holding company of the Group and one of the largest financial services companies in the world by market capitalisation.

The short term unsecured obligations of the Issuer are rated A-1 by Standard & Poor's Credit Market Services Europe Limited[1], P-1 by Moody's Investors Service Ltd.[2] and F1 by Fitch Ratings Limited[3] and the long-term obligations of the Issuer are rated A by Standard & Poor's Credit Market Services Europe Limited[4], A2 by Moody's Investors Service Ltd.[5] and A by Fitch Ratings Limited[6].

Based on the Group's unaudited financial information for the year ended 31 December 2013, the Group had total assets of £1,312,840 million (2012: £1,488,761 million), total net loans and advances[7] of £468,664 million (2012: £464,777 million), total deposits[8] of £482,770 million (2012: £462,512 million), and total shareholders' equity of £63,220 million (2012: £59,923 million) (including non-controlling interests of £2,211 million (2012: £2,856 million)). The profit before tax from continuing operations of the Group for the year ended 31 December 2013 was £2,855 million (2012: £650 million)

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

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

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

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

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

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

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

[7] Total net loans and advances include balances relating to both bank and customer accounts.

[8] Total deposits include deposits from bank and customer accounts.

after credit impairment charges and other provisions of £3,071 million (2012: £3,340 million). The financial information in this paragraph is extracted from the unaudited consolidated financial statements of the Issuer for the year ended 31 December 2013.

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

Acquisitions, Disposals and Recent Developments

Strategic combination of Barclays Africa with Absa Group Limited

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

Acquisition of ING Direct UK

On 9 October 2012, the Issuer announced that it had agreed to acquire the deposits, mortgages and business assets of ING Direct UK. Under the terms of the transaction, which completed on 5 March 2013, the Issuer acquired, amongst other business assets, a deposit book with balances of approximately £11.4 billion and a mortgage book with outstanding balances of approximately £5.3 billion.

Disposal of stake in BlackRock, Inc.

On 22 May 2012, the Issuer announced that it had agreed to dispose of the Issuer's entire holding in BlackRock, Inc. ("**BlackRock**") pursuant to an underwritten public offer and a partial buy-back by BlackRock. On disposal, the Issuer received net proceeds of approximately US$ 5.5 billion.

Prudential Regulation Authority Capital Adequacy Review

In 2013 the UK Financial Policy Committee asked the UK's Prudential Regulation Authority ("**PRA**") to take steps to ensure that, by the end of 2013, major UK banks and building societies, including the Barclays PLC group, held capital resources equivalent to 7 per cent of their risk weighted assets. As part of its review, the PRA also introduced a 3 per cent leverage ratio target, which the PRA requested Barclays PLC plan to achieve by 30 June 2014. The PRA's calculations for both capital and leverage ratios were based on Capital Requirements Directive ("**CRD IV**") definitions, applied on a fully loaded basis with further prudential adjustments. The 3 per cent leverage ratio target was calculated on a PRA-adjusted CET1 capital base and using a CRD IV leverage exposure measure (the "**PRA Leverage Ratio**"). As at 30 June 2013, the Group's PRA Leverage Ratio was 2.2 per cent, representing a gap of £12.8 billion.

In order to achieve these targets within the PRA's expected timeframes the Barclays PLC group formulated and agreed with the PRA a plan comprised of capital management and leverage exposure actions which was announced on 30 July 2013. The Barclays PLC group has executed on this plan by: completing an underwritten rights issue to raise approximately £5.8 billion (net of expenses) in common equity tier 1 capital; issuing £2.1 billion (equivalent) CRD IV qualifying contingent convertible Additional Tier 1 securities with a 7% fully loaded CET1 ratio trigger; and reducing PRA leverage exposure by £196 billion (with approximately £55 billion of the reduction relating to foreign exchange movements). These actions resulted in the Barclays PLC group reporting a fully loaded CRD IV CET1 ratio of 9.3% and an estimated PRA leverage ratio of 3% as at 31 December 2013.

Competition and Regulatory Matters

Structural reform

A number of regulators are currently proposing or considering legislation and rule making that could have a significant impact on the future legal entity structure, business mix and management of the Barclays PLC group:

- The Banking Reform Act became law in the UK on 18 December 2013. The Banking Reform Act gives UK authorities the power to implement key recommendations of the Independent Commission on Banking ("**ICB**"), including: (i) the separation of the UK and EEA retail banking activities of the largest UK banks into a legally, operationally and economically separate and independent entity (so-called 'ring-fencing'); (ii) statutory depositor preference in insolvency; and (iii) a reserve power for the PRA to enforce full separation of the retail operations of UK banks to which the reforms apply under certain circumstances. The Banking Reform Act is primarily an enabling statute which provides the UK Treasury with the requisite powers to implement the policies underlying the Banking Reform Act through secondary legislation. On 8 March 2013, the UK Government published draft secondary legislation. The UK Government intends that all primary and secondary legislation required to implement the ICB recommendations will be in place by May 2015 and that UK banks will be required to be compliant by 1 January 2019;

- The EU High Level Expert Group Review (the "**Liikanen Review**") on reform of the structure of the EU banking sector, which includes recommendations for the mandatory separation of proprietary trading and other high-risk trading activities (subject to thresholds) from deposit taking banks. The European Commission is considering the impact of the Liikanen Review's recommendations on growth and the safety and integrity of financial services in the EU, particularly in light of its current proposed legislative reforms, and on 29 January 2014 published a proposal on structural separation of banks. Legislation is not expected to be finalised until 2015, at the earliest;

- US Federal Reserve proposals to implement section 165 of the Dodd-Frank Act to require the US subsidiaries of foreign banks operating in the US to be held under a US intermediate holding company subject to a comprehensive set of prudential, supervisory and local capital requirements prescribed by US regulators, and to implement Section 166 (early remediation requirements). Under the current proposals, the intermediate holding company would be required to meet the enhanced prudential standards and early remediation requirements that are, to a large degree, the same as those applicable to similar US bank holding companies, including some requirements previously assessed as not being applicable to the Barclays PLC group. The US Federal Reserve proposals if adopted in their current form have the potential to significantly increase the absolute and regulatory costs of the Barclays PLC group's US operations. It is also possible that the implementation of section 165 could have a more onerous effect in relation to the US subsidiaries of foreign banks than on US bank holding companies;

- In the US, the so-called 'Volcker Rule' significantly restricts the ability of US bank holding companies and their affiliates, and the US branches of foreign banks, to conduct proprietary trading in securities and derivatives as well as certain activities related to hedge funds and private equity funds. On 10 December 2013, the final rules implementing the Volcker Rule were published by federal regulators. Whilst the statutory Volcker Rule provisions officially took effect in July 2012, the Issuer has until 21 July 2015 in order to conform its activities to the requirements of the rule; and

- The European Commission's proposal for a directive providing for a new EU framework for the recovery and resolution of credit institutions and investment firms (the RRD).

These laws and regulations and the way in which they are interpreted and implemented by regulators may have a number of significant consequences, including changes to the legal entity structure of the Barclays PLC group, changes to how and where capital and funding is raised and deployed within the Barclays PLC group, increased requirements for loss-absorbing capacity within the Barclays PLC group and/or at the level of certain legal entities or sub-groups within the Barclays PLC group and potential modifications to its business mix and model (including potential exit of certain business activities).

PCBS Report on Banking Standards

On 19 June 2013 the Parliamentary Commission on Banking Standards (the "**PCBS**") published its final report on the UK Banking sector, which is expected to result in further changes to draft primary and secondary legislation. The PCBS's report recommends, amongst other things: (i) a new 'senior persons' regime for individuals in the banking sector to ensure full accountability for decisions made; (ii) reforms to the remuneration of senior management and other influential bank staff to better align risk and reward; and (iii) sanctions and enforcement, including a new criminal offence of reckless misconduct. The UK Government published its response to the PCBS's report on 8 July 2013, in which it endorses the report's principal findings and commits to implementing a number of its recommendations.

Interchange Investigations

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

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

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

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

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

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

- make its submissions based on certain specified factors, with the Issuer's transactions being given the greatest weight, subject to certain specified adjustments and considerations;
- implement firewalls to prevent improper communications including between traders and submitters;
- prepare and retain certain documents concerning submissions and retain relevant communications;

- implement auditing, monitoring and training measures concerning its submissions and related processes;
- make regular reports to the CFTC concerning compliance with the terms of the CFTC Order;
- use best efforts to encourage the development of rigorous standards for benchmark interest rates; and
- continue to cooperate with the CFTC's ongoing investigation of benchmark interest rates.

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

- commit no United States crime whatsoever;
- truthfully and completely disclose non-privileged information with respect to the activities of the Issuer, its officers and employees, and others concerning all matters about which the DOJ inquires of it, which information can be used for any purpose, except as otherwise limited in the NPA;
- bring to the DOJ's attention all potentially criminal conduct by the Issuer or any of its employees that relates to fraud or violations of the laws governing securities and commodities markets; and
- bring to the DOJ's attention all criminal or regulatory investigations, administrative proceedings or civil actions brought by any governmental authority in the United States by or against the Issuer or its employees that alleges fraud or violations of the laws governing securities and commodities markets.

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

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

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

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

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

Please see *Legal Proceedings — LIBOR and Other Benchmarks Civil Actions* and *Legal Proceedings — Civil Actions in Respect of Foreign Exchange Trading* for a discussion of litigation arising in connection with the Investigations.

Interest Rate Hedging Products

On 29 June 2012, the FSA announced that a number of UK banks, including the Issuer, would conduct a review and redress exercise in respect of interest rate hedging products sold on or after 1 December 2001 to retail clients or private customers categorised as being 'non-sophisticated' under the terms of the agreement. The Issuer sold interest rate hedging products to approximately 4,000 retail clients or private customers within the relevant timeframe, of which approximately 2,900 have been categorised as non-sophisticated.

During 2013, additional cases were reviewed and further guidance was provided by the FCA providing additional information upon which to estimate the provision. As a result, an additional provision of £650 million was recognised in June 2013, bringing the cumulative expense to £1,500 million. The provision recognised as at 31 December 2013 was £1,169 million, after cumulative utilisation of £331 million, primarily relating to administrative costs and £87 million of redress costs incurred. An initial redress outcome had been communicated to nearly 30 per cent of customers categorised as non-sophisticated that are being covered by the review.

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

Payment Protection Insurance Redress

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

The current provision is calculated using a number of key assumptions which continue to involve significant management judgement.

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

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

FERC

Background Information

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

Status

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

Credit Default Swap (CDS) Antitrust Investigations

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

Investigations into Certain Agreements

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

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

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

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

Swiss / US Tax Programme

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

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

Directors

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

Name	Function(s) within the Group	Principal outside activities
Sir David Walker	Chairman	Consultative Group on International Economic and Monetary Affairs, Inc. (Group of Thirty) Cicely Saunders International
Antony Jenkins	Group Chief Executive	Director, The Institute of International Finance; Member, International Advisory Panel of the Monetary Authority of Singapore
Tushar Morzaria	Group Finance Director	
Tim Breedon CBE	Non-Executive Director	Non-Executive Director, Ministry of Justice Departmental Board
Fulvio Conti	Non-Executive Director	Chief Executive Officer, Enel SpA; Director, AON PLC; Independent Director, RCS MediaGroup S.p.A; Director, Endesa SA
Simon Fraser	Non-Executive Director	Non-Executive Director, Fidelity Japanese Values Plc and Fidelity European Values Plc; Chairman, Foreign & Colonial Investment Trust PLC; Chairman, The Merchants Trust PLC; Non-Executive Director, Ashmore Group PLC
Reuben Jeffery III	Non-Executive Director	Senior Adviser, Center for Strategic & International Studies; Chief Executive Officer, Rockefeller & Co., Inc.
Dambisa Moyo	Non-Executive Director	Non-Executive Director, SABMiller plc; Non-Executive Director, Barrick Gold Corporation
Sir Michael Rake	Deputy Chairman and Senior Independent Director	Chairman, BT Group PLC; Director, McGraw-Hill Financial Inc.; President, Confederation of British Industry; Member, Prime Minister's Business

		Advisory Group
Sir John Sunderland	Non-Executive Director	Chairman, Merlin Entertainments Group; Non-Executive Director, AFC Energy plc
Diane de Saint Victor	Non-Executive Director	General Counsel, Company Secretary and a member of the Group Executive Committee of ABB Limited; Advisory Board Member, world economic Forum: Davos Open Forum (2013-2015)
Frits van Paasschen	Non-Executive Director	CEO and President of Starwood Hotels and Resorts Worldwide Inc.; CEO, Coors Brewing Co.
Mike Ashley	Non-Executive Director	Member, HM Treasury Audit Committee
Wendy Lucas-Bull	Non-Executive Director; Chairman of Barclays Africa Group Limited	
Stephen Thieke	Non-Executive Director	

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

Employees

As at 31 December 2013, the total number of persons employed by the Group (full time equivalents) was 139,600 (31 December 2012: 139,200).

Legal Proceedings

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

Lehman Brothers

Background Information

In September 2009, motions were filed in the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**") by Lehman Brothers Holdings Inc. ("**LBHI**"), the SIPA Trustee for Lehman Brothers Inc. (the "**Trustee**") and the Official Committee of Unsecured Creditors of Lehman Brothers Holdings Inc. (the "**Committee**"). All three motions challenged certain aspects of the transaction pursuant to which Barclays Capital Inc. ("**BCI**") and other companies in the Barclays PLC group acquired most of the assets of Lehman Brothers Inc. ("**LBI**") in September 2008, as well as the court order approving the sale (the "**Sale**"). The claimants sought an order voiding the transfer of certain assets to BCI, requiring BCI to return to the LBI estate any excess value BCI allegedly received, and declaring that BCI is not entitled to certain assets that it claims pursuant to the Sale documents and order approving the Sale (the "**Rule 60 Claims**"). In January 2010, BCI filed its response to the motions and also filed a motion seeking delivery of certain assets that LBHI and LBI had failed to deliver as required by the Sale documents and the court order approving the Sale (together with the Trustee's competing claims to those assets, the "**Contract Claims**").

Status

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

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

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

Other

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

American Depositary Shares

Background Information

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

Status

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

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

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

Mortgage Related Activity and Litigation

The Group's activities within the US residential mortgage sector during the period of 2005 through 2008 included sponsoring and underwriting approximately US$ 39 billion of private-label securitisations; economic underwriting exposure of approximately US$ 34 billion for other private-label securitisations; sales of approximately US$ 0.2 billion of loans to government sponsored enterprises, (the "**GSEs**"); and sales of approximately US$ 3 billion of loans to others. In addition, during this time period, approximately US$ 19.4 billion of loans (net of approximately US$ 500 million of loans sold during this period and subsequently repurchased) were also originated and sold to third parties by mortgage originator affiliates of an entity that the Group acquired in 2007 (the "**Acquired Subsidiary**").

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

Repurchase Claims

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

Residential Mortgage-Backed Securities Claims

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

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

Regulatory Inquiries

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

Devonshire Trust

Background Information

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

Status

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

LIBOR and other Benchmarks Civil Actions

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

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

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

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

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

The Issuer and other banks also have been named as defendants in other individual and proposed class actions filed in other US District Courts in which plaintiffs allege, similar to the plaintiffs in the US Dollar LIBOR cases referenced above, that in various periods defendants either individually or collectively manipulated the US Dollar LIBOR, Yen LIBOR, Euroyen TIBOR and/or EURIBOR rates.

Plaintiffs generally allege that they transacted in loans, derivatives and/or other financial instruments whose values are affected by changes in US Dollar LIBOR, Yen LIBOR, Euroyen TIBOR and/or EURIBOR, and assert claims under federal and state law. In October 2012, the US District Court for the Central District of California dismissed a proposed class action on behalf of holders of adjustable rate mortgages linked to US Dollar LIBOR. Plaintiffs have appealed, and briefing of the appeal is complete.

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

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

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

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

Civil Actions in Respect of Foreign Exchange Trading

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

Please see *Competition and Regulatory Matters – Investigations into LIBOR, ISDAfix, other Benchmarks and Foreign Exchange Rates* for a discussion of litigation arising in connection with the Investigations.

BDC Finance L.L.C.

Background Information

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

Status

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

General

The outcomes of the matters disclosed in this note are difficult to predict. The Group has not disclosed an estimate of the potential financial effect on the Group of contingent liabilities arising from these matters where it is not practicable to do so or, in cases where it is practicable, where disclosure could prejudice conduct of the matters. Provisions have been recognised for those cases where the Group is able reliably to estimate probable losses. The outcomes of the matters disclosed above are difficult to predict. The Group may incur significant expense in connection with these matters, regardless of the ultimate outcome; furthermore these matters could expose the Group to any of the following: substantial monetary damages and fines; other penalties and injunctive relief; potential for additional civil or private litigation; potential for criminal prosecution in certain circumstances; potential regulatory restrictions on the Group's business; and/or a negative effect on the Group's reputation. There is also a risk that such investigations or proceedings may give rise to changes in law or regulation as part of a wider response by relevant law makers and regulators. Any of these risks, should they materialise, could have an adverse impact on the Group's operations, financial results and condition and prospects.

As mentioned above, the Group is subject to a NPA entered into with the DOJ in connection with the LIBOR investigations. Under the NPA, the Group has agreed that, for a period of two years from 26 June 2012, it will, amongst other things, commit no US crime whatsoever and will comply with certain obligations to provide information to and co-operate with US authorities. A breach of any of the NPA provisions could lead to prosecutions in relation to the Group's benchmark interest rate submissions and could have significant consequences for the Group's current and future business operations in the US.

The Group is engaged in various other legal, competition and regulatory matters both in the UK and a number of overseas jurisdictions. It is subject to legal proceedings by and against the Group which arise in the ordinary course of business from time to time, including (but not limited to) disputes in relation to contracts, securities, debt collection, consumer credit, fraud, trusts, client assets, competition, data protection, money laundering, employment, environmental and other statutory and common law issues.

The Group is also subject to enquiries and examinations, requests for information, audits, investigations and legal and other proceedings by regulators, governmental and other public bodies in connection with (but not limited to) consumer protection measures, compliance with legislation and regulation, wholesale trading activity and other areas of banking and business activities in which the Group is or has been engaged.

At the present time, the Group does not expect the ultimate resolution of any of these other matters not disclosed in this note to which it is a party to have a material adverse effect on its financial position. The Group has not disclosed an estimate of the potential financial effect on the Group of contingent liabilities where it is not possible to do so or, in cases where it is practicable, where disclosure could prejudice conduct of matters. However, in light of the uncertainties involved in such matters, there can be no assurance that the outcome of a particular matter or matters will not be material to the Group's results of operations or cash flow for a particular period, depending on, among other things, the amount of the loss resulting from the matter(s) and the amount of income otherwise reported for the reporting period.

Significant Change Statement

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

Material Adverse Change Statement

There has been no material adverse change in the prospects of the Issuer or the Group since 31 December 2012.

Legal Proceedings

Save as disclosed under '*The Issuer and the Group — Competition and Regulatory Matters*' (on pages 39 to 43 of this Prospectus under the headings '*Investigations into LIBOR, ISDAfix, other Benchmarks and Foreign Exchange Rates*', '*Interest Rate Hedging Products'*, '*Payment Protection Insurance Redress*', '*FERC*', '*Credit Default Swap (CDS) Antitrust Investigations*' and '*Investigations into Certain Agreements*') and '*The Issuer and the Group — Legal Proceedings*' (on pages 45 to 52 of this Prospectus under the headings '*Lehman Brothers*', '*Other*', '*American Depositary Shares*', '*Mortgage Related Activity and Litigation*', '*Repurchase Claims*', '*Residential Mortgage-Backed Securities Claims*', '*Devonshire Trust*', '*LIBOR and other Benchmarks Civil Actions*', '*Civil Actions in Respect of Foreign Exchange Trading*' and '*BDC Finance L.L.C.*'), there are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware), which may have or have had during the 12 months preceding the date of this Prospectus, a significant effect on the financial position or profitability of the Issuer and/or the Group.

Auditors

The annual consolidated and unconsolidated financial statements of the Issuer for the two years ended 31 December 2011 and 31 December 2012 have been audited without qualification by PricewaterhouseCoopers of Southwark Towers, 32 London Bridge Street, London SE1 9SY, chartered accountants and registered auditors (authorised and regulated by the FCA for designated investment business and a member firm of the Institute of Chartered Accountants in England and Wales, ICAEW).

Related Parties

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

TERMS AND CONDITIONS OF THE SECURITIES

Introduction

The terms and conditions (the "**Conditions**") of the Securities will comprise (i) the terms and conditions set forth in '*Terms and Conditions of the Securities'* set out in GSSP Base Prospectus 9 of Barclays Bank PLC dated 19 August 2013 (the "**General Conditions**"), as amended, supplemented and completed (as applicable) by (ii) the terms of the '*Issue Terms'* (the "**Issue Terms**") below.

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

- All references in the General Conditions to "Final Terms" shall be deemed to be replaced with references to "Issue Terms";

- All references in the General Conditions to the "completion or election" of the General Conditions by the "Final Terms" (or words of similar import) shall instead be construed as references to "amendment, supplement and completion (as applicable)" of the "Issue Terms" (or words of similar import); and

- In the event of any inconsistency between any of the terms of the General Conditions and the Issue Terms, the Issue Terms shall prevail (and the terms of this paragraph and the paragraph immediately above at the start of the "Terms and Conditions of the Securities" shall prevail over both).

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

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

ISSUE TERMS

1.	(a)	Series:		NX000145507.
	(b)	Tranche:		One.
2.	Currency:			Swedish Krona, the lawful currency of the Kingdom of Sweden ("**SEK**").
3.	Securities:			Notes.
4.	Notes:			Applicable.
	(a)	Aggregate Nominal Amount as at the Issue Date:		
		(i)	Tranche:	*As at the date of the Prospectus, up to SEK 100,000,000. The Aggregate Nominal Amount as notified by the Issuer on or around the Trade Date by publication on http://www.barclays.com/investorrelations/debtinvestors.*
		(ii)	Series:	*As at the date of the Prospectus, up to SEK 100,000,000. The Aggregate Nominal Amount as notified by the Issuer on or around the Trade Date by publication on http://www.barclays.com/investorrelations/debtinvestors.*
	(b)	Specified Denomination:		SEK 10,000.
	(c)	Minimum Tradable Amount:		Not Applicable.
5.	Certificates:			Not Applicable.
6.	Issue Price:			110 per cent of the Aggregate Nominal Amount. The Issue Price includes a distribution fee payable by the Issuer to the Distributor which will be no more than 1.2 per cent. per annum of the Issue Price of the Securities (i.e., 6.0 per cent. of the Issue Price in total). Investors in the Securities intending to invest through an intermediary (including by way of introducing broker) should request details of any such commission or fee payment from such intermediary before making any purchase hereof.
7.	Issue Date:			30 April 2014.
8.	Scheduled Redemption Date:			The later of (i) 7 May 2019 and (ii) the third Business Day following the Latest Final Averaging-out Date (as defined in item 15(f) below), as determined by the Determination Agent.
9.	Calculation Amount:			SEK 10,000.
10.	Type of Security:			Equity Index Linked Securities.
11.	Underlying Performance Type:			Basket.
12.	Cap:			Not Applicable.

Provisions relating to interest (if any) payable

13.	Interest Type: *General Condition 6 (Interest)*	Not Applicable.

Provisions relating to Optional Early Redemption

14.	Optional Early Redemption Event: *General Condition 7 (Optional Early Redemption Event)*	Not Applicable.

Provisions relating to Final Redemption

15. (a) Final Redemption Type: *General Condition 8* (*Final Redemption*)

Not Applicable.

Each Security will be redeemed by the Issuer on the Scheduled Redemption Date at the "**Final Cash Settlement Amount**" which will be a cash amount in the Settlement Currency per Calculation Amount determined by the Determination Agent in accordance with the following:

$$(100\% \times \text{CA}) + (\text{CA} \times \text{Participation} \times \text{FX Performance} \times Max(0; \text{Basket Return}))$$

Where:

"**CA**" means the Calculation Amount;

"***Max***" followed by a series of amounts inside brackets, means whichever is the greater of the amounts separated by a semi-colon inside those brackets; and

"***Participation***", "***Basket Return***" and "***FX Performance***" have the meaning respectively given below.

(b) Settlement Currency: SEK.

(c) Settlement Method: Cash.

(d) Participation: Means the percentage as determined and notified by the Issuer on or around the Trade Date (by reference to prevailing market factors at the time) by publication on http://www.barclays.com/investorrelations/debtinvestors.

As of the date of this Prospectus, the Participation is indicatively set at 200 per cent. (200%), but it may be a greater or lesser percentage provided that it will not be less than 150 per cent. (150%).

(e) Basket Return: Means an amount, expressed as a percentage, determined by the Determination Agent in accordance with the following:

$$\sum_{i=1}^{3} \text{Weight}_i \times \left(\frac{\text{Final Valuation Price}_i}{\text{Initial Price}_i} - 1 \right)$$

Where:

"**Final Valuation Price$_i$**" shall be determined in respect of each Equity Index in the Basket and means, in respect of Equity Index "i", the Final Valuation Price (as determined in item 18 below) of such Equity Index "i";

"**Initial Price$_i$**" shall be determined in respect of each Equity Index in the Basket and means, in respect of Equity Index "i", the Initial Price (as determined in item 17 below) of such Equity Index "i";

"**Σ**" or sigma means the sum of, such that, for example, $\sum_{i=1}^{3} x_i$ is defined by: $x_1 + x_2 + x_3$; and

"**Weight$_i$**" means, in respect of Equity Index "i", the Weight of such Equity Index "i" (as defined in item 16 (vii) below).

(f) FX Performance: Means an amount determined by the Determination Agent in accordance with the following formula:

$$\frac{FX_{Final}}{FX_{Initial}}$$

Where:

"**FX_{Final}**" means the FX Rate in respect of the Final Averaging-out Date (as defined in item 18 below), provided that if in respect of any one or more Equity Indices in the Basket, the Final Averaging-out Date is adjusted pursuant to General Condition 5.4 (*Asset Scheduled Trading Day Adjustments*) and/or General Condition 12 (*Consequences of Disrupted Days*), then the latest to occur of each of the Final Averaging-out Dates amongst each of the Equity Indices in the Basket following such adjustment ("**Latest Final Averaging-out Date**"), or, if the Final Averaging-out Date or Latest Final Averaging-out Date (as applicable) is not an FX Business Day, the next following FX Business Day;

"**$FX_{Initial}$**" means the FX Rate in respect of the Initial Valuation Date, provided that if in respect of any one or more Equity Indices in the Basket, the Initial Valuation Date is adjusted pursuant to General Condition 5.4 (*Asset Scheduled Trading Day Adjustments*) and/or General Condition 12 (*Consequences of Disrupted Days*), then the latest to occur of each of the Initial Valuation Dates amongst each of the Equity Indices in the Basket following such adjustment ("**Latest Initial Valuation Date**"), or, if the Initial Valuation Date or Latest Initial Valuation Date (as applicable) is not an FX Business Day, the next following FX Business Day; and

"**FX Business Day**" means a day, other than a Saturday or Sunday, on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in New York and Stockholm, and which is also a TARGET Business Day.

(g) FX Rate: Means, in respect of any day, the USD/SEK currency rate (expressed as the number of SEK per USD 1.00), as determined by the Determination Agent in accordance with the following formula:

$$\frac{\text{EUR/SEK FX Rate}}{\text{EUR/USD FX Rate}}$$

Where:

"**EUR/SEK FX Rate**" means, in respect of any day, the EUR/SEK currency rate (expressed as the number of SEK per EUR 1.00) as quoted on Reuters page ECB37 at 14:15 CET with 4 decimals on such day (or if such rate does not appear on Reuters page ECB37 at or around 14:15 CET on such date then the rate will be determined by the Determination Agent in good faith and in a commercially reasonable manner); and

"**EUR/USD FX Rate**" means, in respect of any day, the EUR/USD currency rate (expressed as the number of USD per EUR 1.00) as quoted on Reuters page ECB37 at 14:15 CET with 4 decimals on such day (or if such rate does not appear on Reuters page ECB37 at or around 14:15 CET on such date then the rate will be determined by the Determination Agent in good faith and in a commercially reasonable manner).

Provisions relating to the Underlying Asset(s)

16. Underlying Assets: Each of the Equity Indices (being the "**Basket**").

(a) Equity Indices: The equity indices as set out in the table below in the column entitled ‘Equity Index’.

(i) Exchanges: As set out in the table below in the column entitled ‘Exchange’.

(ii) Related Exchanges: In respect of each Equity Index, All Exchanges.

(iii) Underlying Asset Currencies: USD.

(iv) Bloomberg Screens: As set out in the table below in the column entitled 'Bloomberg Screen'.

(v) Reuters Screens: As set out in the table below in the column entitled 'Reuters Screen'.

(vi) Index Sponsors: As set out in the table below in the column entitled Index Sponsor’.

(vii) Weight: In respect of each Equity Index, 1/3.

i	Equity Index:	Exchange:	Bloomberg Screen:	Index Sponsor:
1	Hang Seng Index	The Stock Exchange of Hong Kong Limited	HSI <Index>	Hang Seng Indexes Company (HSIL) Limited
2	MSCI Singapore Free Index	The Singapore Exchange	SIMSCI <Index>	Morgan Stanley Capital International
3	MSCI Taiwan Index	The Taiwan Stock Exchange	TAMSCI <Index>	Morgan Stanley Capital International

17. Initial Price: In respect of each Equity Index "i", the Valuation Price on the relevant Exchange on the Initial Valuation Date, subject to

		adjustment as provided in the Conditions, as determined by the Determination Agent.
(a)	Initial Valuation Date:	Trade Date. Initial Valuation Date – Common Pricing.
18.	Final Valuation Prices:	
(a)	Averaging-out:	Applicable (and as defined in General Condition 38.1 (*Definitions*)). Averaging-out Dates: 16 October 2017, 16 November 2017, 18 December 2017, 16 January 2018, 16 February 2018, 16 March 2018, 16 April 2018, 16 May 2018, 18 June 2018, 16 July 2018, 16 August 2018, 17 September 2018, 16 October 2018, 16 November 2018, 17 December 2018, 16 January 2019, 18 February 2019, 18 March 2019 and 16 April 2019, in each case subject to adjustment in accordance with General Condition 5.4 (*Asset Scheduled Trading Day Adjustments*) and/or General Condition 12 (*Consequences of Disrupted Days*). The Averaging-out Date scheduled to fall on 16 April 2019 shall be the "**Final Averaging-out Date**".

Provisions relating to disruption events

19.	Consequences of a Disrupted Day (in respect of an Averaging Date or Lookback Date): *General Condition 12 (Consequences of Disrupted Days)*	
(a)	Omission:	Not Applicable.
(b)	Postponement:	Not Applicable.
(c)	Modified Postponement:	Applicable.
20.	FX Disruption Event: *General Condition 21 (FX Disruption Event)*	Applicable.
(a)	Specified Currency:	USD.
(b)	Specific Jurisdiction:	The Kingdom of Sweden.
21.	Local Jurisdiction Taxes and Expenses:	Not Applicable.
22.	Additional Disruption Events: *General Condition 20 (Early Redemption or Adjustment following an Additional Disruption Event):*	
(a)	Hedging Disruption:	Not Applicable.
(b)	Increased Cost of	Not Applicable.

		Hedging:	
	(c)	Affected Jurisdiction Hedging Disruption:	Not Applicable.
	(d)	Affected Jurisdiction Increased Cost of Hedging:	Not Applicable.
	(e)	Affected Jurisdiction:	Not Applicable.
	(f)	Increased Cost of Stock Borrow:	Not Applicable.
	(g)	Initial Stock Loan Rate:	Not Applicable.
	(h)	Maximum Stock Loan Rate:	Not Applicable.
	(i)	Loss of Stock Borrow:	Not Applicable.
	(j)	Fund Disruption Event:	Not Applicable.
	(k)	Foreign Ownership Event:	Not Applicable.
	(l)	Insolvency Filing:	Not Applicable.
23.	Change in Law – Hedging:		Not Applicable.
24.	Change in Law – Commodity Hedging:		Not Applicable.
25.	Early Cash Settlement Amount:		Market Value.
26.	Early Redemption Notice Period Number:		As specified in General Condition 38.1 (*Definitions*).
27.	Substitution of Shares:		Not Applicable.
28.	Entitlement Substitution:		Not Applicable.

General provisions

29.	Form of Securities:	Euroclear Sweden Registered Securities. Dematerialised Uncertificated Securities in dematerialised book-entry form in accordance with the Swedish Financial Instruments Accounts Act (1998:1479), as amended. Cleared and settled in Euroclear Sweden. NGN Form: Not Applicable. Held under the NSS: Not Applicable. CGN Form: Not Applicable. CDIs: Not Applicable.
30.	Trade Date:	16 April 2014.
31.	Additional Business Centre(s):	Not Applicable.
32.	Business Day Convention:	Following.

33.	Determination Agent:	Barclays Bank PLC.
34.	Common Depositary:	Not Applicable.
35.	Registrar:	Not Applicable.
36.	CREST Agent:	Not Applicable.
37.	Transfer Agent:	Not Applicable.
38.	Name of Manager:	Barclays Bank PLC.
	Date of underwriting agreement:	Not Applicable.
	Names and addresses of secondary trading intermediaries and main terms of commitment:	Not Applicable.
39.	Registration Agent:	Not Applicable.
40.	Masse Category:	Not Applicable.
41.	Governing Law:	English Law.
42.	Settlement Expenses:	Not Applicable.
43.	Local Market Expenses:	Not Applicable.
44.	Hedging Termination Costs:	Not Applicable.

OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i)	Listing and Admission to Trading:	Application has been made by the Issuer (or on its behalf) for the Securities to be listed on the Official List and admitted to trading on the Regulated Markets of the Luxembourg Stock Exchange and the NASDAQ OMX Stockholm on or around the Issue Date.
(ii)	Estimate of total expenses related to admission to trading:	EUR 600 plus SEK 1,500.

2. RATINGS

Ratings:	The Securities have not been individually rated.

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

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

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

(i)	Reasons for the offer:	General funding.
(ii)	Estimated net proceeds:	Not Applicable.
(iii)	Estimated total expenses:	Not Applicable.

5. YIELD

Not Applicable

6. PERFORMANCE OF UNDERLYING ASSETS, AND OTHER INFORMATION CONCERNING THE UNDERLYING ASSETS AND EXPLANATION AS TO HOW THE VALUE OF THE SECURITIES IS AFFECTED BY THE VALUE OF THE UNDERLYING ASSETS

Past performance in respect of each Equity Index can be obtained on the relevant Bloomberg Screen as described above.

The level of positive return (if any) on the Securities is dependent on (i) the average performance of the Equity Indices in the Basket over each of the Averaging-out Dates from the Initial Valuation Date and (ii) the change (if any) of the rate of exchange of SEK per USD on the Latest Averaging-out Date from that on the Initial Valuation Date. An (a) increase in the average closing index levels of the Equity Indices in the Basket over each of the Averaging-Out Dates from that of the Initial Valuation Date and/or (b) a depreciation in the value of the SEK versus USD, will each have a positive impact on the potential return on the Securities. Conversely, a (c) decrease in the average closing index levels of the Equity Indices in the Basket over each of the Averaging-Out Dates from that of the Initial Valuation Date and/or (d) an appreciation in the value of the SEK versus USD, will each have a negative impact on the potential return on the Securities. The effect of either of (c) or (d) could be to reduce the return on the Securities at the end of their five year maturity to zero.

7. OPERATIONAL INFORMATION

a)	ISIN Code:	SE0005794609.
b)	Common Code:	Not Applicable.
c)	Relevant Clearing System(s) and the relevant identification number(s):	Euroclear Sweden –identification number 0004386-1020. The Securities are Swedish Securities.
d)	Delivery:	Delivery against payment.
e)	Name and address of additional Paying Agent(s):	Svenska Handelsbanken AB (PUBL) – Swedish Issue and Paying Agent.

8. DISTRIBUTION

Member States(s) in which the Public Offer may be made (the "**Public Offer Jurisdiction(s)**"):	The Kingdom of Sweden.
Offer period for which use of the Prospectus is authorised by the Authorised Offeror(s) (the "**Offer Period**"):	From, and including, 5 March 2014 to, but excluding, 4 April 2014 (subject to the offer being discontinued at any time or the Offer Period shortened or extended if notified by the Issuer on http://www.barclays.com/investorrelations/debtinvestors *(provided that, in the case of an extension to the Offer Period, a supplement to the Prospectus would be published)*).
Name and address of financial intermediary/ies authorised to use the Base Prospectus (an "**Authorised Offeror(s)**"):	
(i) Initial Authorised Offeror:	Erik Penser Bankaktiebolag, Biblioteksgatan 9, P.O. Box 7405, SE-103 91 Stockholm, Sweden (the "**Distributor**").
(ii) Conditions for other financial intermediaries to be an Authorised Offeror(s):	Each financial institution which is authorised under the Markets in Financial Instruments Directive (Directive 2004/39/EC) ("**MIFID**") and publishes on its website the following statement (with the information in square brackets duly completed with the relevant information) and complies with the terms thereof: "We, [*specify name of financial intermediary*], refer to the offer of [*specify title of securities*] (the "Securities") described in the Prospectus dated [*specify date*] (the "Prospectus") published by Barclays Bank PLC (the "Issuer"). In consideration of the Issuer granting its consent to us to use the Prospectus in connection with the offer of the Securities in [*specify Member State(s)*] during the Offer Period, we confirm that (i) we have been appointed by the Distributor in connection with the Public Offer, (ii) we are authorised

		under MiFID to make, and are using the Prospectus in connection with making, the Public Offer, (iii) we will comply with the other conditions of the Public Offer as set forth in the Prospectus and will ensure that any representations and offering activities by us are consistent with the terms of the Prospectus. Terms used herein and otherwise not defined shall have the meaning given to them in the Prospectus.".

9. **TERMS AND CONDITIONS OF THE OFFER**

(i)	Offer Price:	110 per cent of the Issue Price.
(ii)	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 Manager will adopt allotment criteria that ensures equal treatment of prospective investors. All of the Securities requested through an Authorised Offeror during the Offer Period will be assigned up to the maximum amount of the offer. A prospective investor will, on the Issue Date, 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 Trade Date, if it is not possible for the Participation to reach 150%. The Issue Date is subject to the right of the Issuer to cancel the issuance of the Securities if: 1. the minimum level of Participation as described above is not achieved; or 2. the proposed Aggregate Nominal Amount to be issued on the Issue Date is less than SEK 10,000,000. 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.
(iii)	Description of the application process:	Applications for the Securities can be made in the Public Offer Jurisdiction through an Authorised Offeror. Distribution will be in accordance with the relevant Authorised Offeror's usual procedures.
(iv)	Details of the minimum and/or maximum amount of application:	The minimum amount of application per investor will be SEK 10,000 in nominal amount of the Securities. The maximum amount of application per investor will be SEK 100,000,000 in nominal amount of the Securities.
(v)	Description of possibility to reduce subscriptions and manner for	Not Applicable.

	refunding excess amount paid by applicants:	
(vi)	Details of method and time limits for paying up and delivering the Securities:	The total payment of the Offer Price of the Securities must occur on the Issue Date to an Authorised Offeror's office having received the subscription. The Securities will be made available on a delivery against payment basis: the Issuer estimates that the Securities will be delivered through an Authorised Offeror, against payment of the Offer Price, to prospective Securities holders in deposit accounts held, directly or indirectly, by the relevant Authorised Offeror at Euroclear Sweden AB.
(vii)	Manner in and date on which results of the offer are to be made public:	Results of the offer will be made public via the relevant Authorised Offeror within 5 Business Days after the end of the Offer Period.
(viii)	Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable.
(ix)	Categories of potential investors to which the Securities are offered and whether tranche(s) have been reserved for certain countries:	Offers may be made through an Authorised Offeror in the Public Offer Jurisdiction to any person. Offers (if any) in other EEA countries will only be made through an Authorised Offeror pursuant to an exemption from the obligation under the Prospectus Directive as implemented in such countries to publish a prospectus.
(x)	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 relevant Authorised Offeror of the success of their application. No dealings in the Securities may take place prior to the Issue Date.
(xi)	Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Apart from the offer price, the Issuer is not aware of any expenses and taxes specifically charged to the subscriber or purchaser.
(xii)	Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:	Erik Penser Bankaktiebolag, Biblioteksgatan 9, P.O. Box 7405, SE-103 91 Stockholm, Sweden.

INDEX DISCLAIMERS

Hang Seng Index (the "HSI Index")

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TO THE EXTENT PERMITTED BY APPLICABLE LAW, NO RESPONSIBILITY OR LIABILITY IS ACCEPTED BY HANG SENG INDEXES COMPANY LIMITED OR HANG SENG DATA SERVICES LIMITED (i) IN RESPECT OF THE USE OF AND/OR REFERENCE TO THE HSI INDEX BY BARCLAYS IN CONNECTION WITH THE PRODUCT; OR (ii) FOR ANY INACCURACIES, OMISSIONS, MISTAKES OR ERRORS OF HANG SENG INDEXES COMPANY LIMITED IN THE COMPUTATION OF THE HSI INDEX; OR (iii) FOR ANY INACCURACIES, OMISSIONS, MISTAKES, ERRORS OR INCOMPLETENESS OF ANY INFORMATION USED IN CONNECTION WITH THE COMPUTATION OF THE HSI INDEX WHICH IS SUPPLIED BY ANY OTHER PERSON; OR (iv) FOR ANY ECONOMIC OR OTHER LOSS WHICH MAY BE DIRECTLY OR INDIRECTLY SUSTAINED BY ANY BROKER OR HOLDER OF THE PRODUCT OR ANY OTHER PERSON DEALING WITH THE PRODUCT AS A RESULT OF ANY OF THE AFORESAID, AND NO CLAIMS, ACTIONS OR LEGAL PROCEEDINGS MAY BE BROUGHT AGAINST HANG SENG INDEXES COMPANY LIMITED AND/OR HANG SENG DATA SERVICES LIMITED in connection with the Product in any manner whatsoever by any broker, holder or other person dealing with the Product. Any broker, holder or other person dealing with the Product does so therefore in full knowledge of this disclaimer and can place no reliance whatsoever on Hang Seng Indexes Company Limited and Hang Seng Data Services Limited. For the avoidance of doubt, this disclaimer does not create any contractual or quasi-contractual relationship between any broker, holder or other person and Hang Seng Indexes Company Limited and/or Hang Seng Data Services Limited and must not be construed to have created such relationship.

MSCI Singapore Free Index and MSCI Taiwan Index (each, an "MSCI Index")

THE SECURITIES ARE NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MORGAN STANLEY CAPITAL INTERNATIONAL INC. ("**MSCI**"), ANY AFFILIATE OF MSCI OR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX. THE MSCI INDEXES ARE THE EXCLUSIVE PROPERTY OF MSCI. MSCI AND THE MSCI INDEX NAMES ARE SERVICE MARK(S) OF MSCI OR ITS AFFILIATES AND HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY BARCLAYS. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE OWNERS OF THE SECURITIES OR ANY MEMBER OF THE PUBLIC REGARDING THE ADVISABILITY OF INVESTING IN FINANCIAL SECURITIES GENERALLY OR IN THESE SECURITIES PARTICULARLY OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDEXES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD

TO THE SECURITIES OR BARCLAYS AS ISSUER OF THE SECURITIES. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE ISSUER OR INVESTORS IN THE SECURITIES INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDEXES. NEITHER MSCI, ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX IS RESPONSIBLE FOR OR HAS PARTICIPATED IN THE DETERMINATION OF THE TIMING OF, PRICES AT, OR QUANTITIES OF THE SECURITIES OR IN THE DETERMINATION OR CALCULATION OF THE EQUATION BY WHICH THE SECURITIES ARE REDEEMABLE FOR CASH. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, THE MAKING OR COMPILING ANY MSCI INDEX HAS ANY OBLIGATION OR LIABILITY TO INVESTORS IN THE SECURITIES IN CONNECTION WITH THE ADMINISTRATION, MARKETING OR OFFERING OF THE SECURITIES.

ALTHOUGH MSCI SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE MSCI INDEXES FROM SOURCES WHICH MSCI CONSIDERS RELIABLE, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO MAKING OR COMPILING ANY MSCI INDEX WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY BARCLAYS, BARCLAYS' CUSTOMERS OR COUNTERPARTIES, INVESTORS IN THE SECURITIES, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE RIGHTS LICENSED HEREUNDER OR FOR ANY OTHER USE. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHER, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND MSCI, ANY OF ITS AFFILIATES AND ANY OTHER PARTY INVOLVED IN, OR RELATED TO MAKING OR COMPILING ANY MSCI INDEX HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO ANY MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL MSCI, ANY OF ITS AFFILIATES OR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

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IMPORTANT LEGAL INFORMATION

Responsibility and Consent

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

The Issuer consents to the use of this Prospectus (and accepts responsibility for the information contained in this Prospectus) with respect to any Public Offer of the Securities which satisfies each of the following conditions:

- The Public Offer is only made in the Public Offer Jurisdiction(s) specified in 'Other Information – 8. Distribution' above;
- The Public Offer is only made during the Offer Period specified in 'Other Information - 8. Distribution' above; and
- The Public Offer is only made by an Authorised Offeror and subject to the conditions in each case specified in 'Other Information - 8. Distribution' above.

Neither the Issuer nor the Manager has any responsibility for any of the actions of any Authorised Offeror, including their compliance with applicable conduct of business rules or other local regulatory requirements or other securities law requirements in relation to an offer.

Other than as set out above, neither the Issuer nor the Manager has authorised (nor do they authorise or consent to the use of this Prospectus or take any responsibility for this Prospectus in connection with) the making of any public offer of the Securities by any person in any circumstances. Any such unauthorised offers are not made on behalf of the Issuer or the Manager or Authorised Offeror(s) and none of the Issuer or the Manager or Authorised Offeror(s) has any responsibility or liability for the actions of any person making such offers.

Any offer or sale of Securities to an investor by an Authorised Offeror will be made in accordance with any terms and other arrangements in place between such Authorised Offeror and such investor including as to price, allocations and settlement arrangements. Where such information is not contained in the Prospectus, it will be the responsibility of the Authorised Offeror at the time of such offer to provide the investor with that information and none of the Issuer or the Manager has any responsibility or liability for such information.

Any Authorised Offeror using this Prospectus in connection with a Public Offer as set out above is required, for the duration of the relevant Offer Period, to publish on its website that it is using this Prospectus for such Public Offer in accordance with the consent of the Issuer and the conditions attached thereto.

Ratings

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

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

Hyper-links to websites

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

GENERAL INFORMATION

Authorisation and Consents

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

Use of Proceeds

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

Listing and Admission to Trading

Application has been made for the Securities to be admitted to listing and trading on the Luxembourg Stock Exchange and NASDAQ OMX Stockholm.

Passporting

A request has been made to the CSSF of Luxembourg to passport this Prospectus to the competent authority of the Kingdom of Sweden, the *Finanzinspektionen*.

Documents Available

For as long as any Securities remain outstanding, copies of the following documents will, when available, be made available during usual business hours on a weekday (Saturdays, Sundays and public holidays excepted) for inspection and, in the case of (b), (c) and (g) below, shall be available for collection free of charge at the registered office of the Issuer, at *http://group.barclays.com/investorrelations/debtinvestors* and at the specified office of the Issue and Paying Agent:

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

Post–issuance Information

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

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